

## Swimming With the Sharks

**T**HIS ISSUE'S COVER STORY comes to us from a book. *Spreading the Risks: Insuring the American Experience* is written by John Bogardus and Robert Moore, two insurance brokerage executives with a passion for history who have put their retirement to good use. Their investigation into how the insurance industry has evolved in response to natural and manmade disasters makes for compelling reading.

The story depicted on our cover, however, is only briefly alluded to in their book. Nevertheless, if you view history as a series of random-appearing connections that often lead to a coherent result (as does historian James Burke, for instance), the implied connections between the events in John Singleton Copley's painting and its appearance on our cover are fascinating. And admittedly maybe something of a stretch.

In 1749, a 14-year-old British seaman named Brook Watson was swimming in the warm waters of Havana Bay in Cuba. He was an orphan and, as such, had probably been sent to sea to make, if not his fortune, then at least his way in life. And that's what he was doing when a passing shark, unable to resist those two splashing white limbs, decided to eat one of them.

A traumatic experience for anyone, let alone a 14-year-old boy. But somehow his shipmates successfully orchestrated his rescue before any more damage could be done. And the doctors were able to amputate just below the knee, allowing the patient to recover perfect health in only three months.

Such an injury was probably not unusual in that time and place. There were myriad ways to die aboard ships in the British Royal navy. The only unusual thing about it was the successful outcome, given the nature of 18th-century medicine. So why did it end up being the subject of a dramatic painting (now hanging in the National Gallery of Art in Washington) by one of America's premier artists?

Well, for one thing, young Mr. Watson decided not to continue his naval career. (Opportunities for one-legged seamen

were probably limited, Long John Silver notwithstanding.) Instead, he went into business, hooking up with a burgeoning outfit called Lloyd's of London. Lloyd's had started a century earlier—a few wealthy gentlemen swapping maritime risks in Ed Lloyd's coffeehouse—and had grown to a prominent underwriting institution by the time Brook Watson became its chairman in 1797.

In the meantime, he'd acquired a title (Sir Brook Watson) and enough means to commission the expensive Mr. Copley to render his life-changing experience in oil on canvas. The 18th-century equivalent of a movie blockbuster.

Sir Brook went on to a career in politics, becoming a member of Parliament in 1784 and even Lord Mayor of London. When it came time to design his own coat of arms, Watson made sure that a severed leg was prominently featured as a device.

So what's the connection? Admittedly it's not much more than a historical footnote. (Sorry.) It's not clear whether his status at birth gave him much of a leg up in life. (All right, I quit. Promise.) But it is clear that the loss of one didn't seem to slow him down. He certainly knew first-hand what disaster means and how it can change one's life. One can only wonder whether his career in the cutthroat insurance business (swimming with the sharks, as it were) was entirely coincidental.

Not much is known about Sir Brook's life beyond the few facts above. If a dedicated biography has ever been written about him, I was unable to find it. Whatever the missing details, he seems to have been undeterred by a mishap that might have rendered a lesser mortal terminally risk averse.

I can't report, however, whether he ever went swimming in the tropics again.



EDITOR

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