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Here is his entry from The Columbia Encyclopedia, Sixth Edition, 2001.

This little piece falls far short of doing justice to Wright's contributions. The work of Halley (1600s) and Price (1700s) set up the mathematical basis for insurance, but those ideas did not extend to the notion of managing a large insurance firm. The concept of a *reserve* was not obvious, and it took people like Elizur Wright to force the ideas on insurance firms.

Current 21st century thinking is that most people are better served by term life insurance, and some people even think that the companies are being unethical by pushing whole life policies. But this point of view was not always thought to be correct!

In December of 1833 the first national anti-slavery convention met in Philadelphia, and Elizur Wright was unanimously chosen secretary of it. After that he went to New York to edit a newspaper, the Anti-Slavery Reporter, remaining until 1839.

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Elizur Wright looked it over and perceived quickly enough that no company could undertake to do what this one pretended to and remain solvent. The booklet served him for an editorial, and before one o'clock the next day agents from every life company in Boston were collected in his office. They supposed at first that it was an attempt at blackmail, but soon discovered that Elizur Wright knew more about the subject than any of them. Neither threats nor persuasions had any effect on this uncompromising backwoodsman. Only on one condition would Mr. Wright retract his statements,—that the companies should reform their circulars and place their affairs in a more sound condition. The consequence of this was an invitation from the presidents of several of the companies for Mr. Wright to call at their offices and discuss the subject with them.

In 1852 he resigned the editorship of the *Chronotype*, and from that time till 1858 he was occupied with life-insurance work, the editing of a paper called the Railroad Times, and making a number of mechanical inventions, most important of which was a calculating machine, enough in itself to give a man distinction.

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Mr. Wright's insurance reports brought him such celebrity that all the companies

Eliza Wright's most conspicuous trait was generosity. He lived for the world

He died November 21, 1905, in the midst of a rain storm which lasted six days.



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I had seen slave auctions at home. I could hardly see more justice in this British practice. If I should ever become old myself, I thought, I should not like to have a policy on my life in the hands of a man with the slightest pecuniary motive to wish me dead. This then is what has disgusted the sweetest songwriter in England [referring to B.W. Proctor] with life insurance. I soon found there was a reasonable act of Parliament against the issue of a policy in the absence of insurable interest on the part of the policyholder in the life of the insured, but no law whatever against the continuance of one, after all insurable interest had ceased; on the contrary, a judge-made law allowing it. I resolved, if I ever returned to America, it should be otherwise here, if my voice could avail.

A very thorough treatment is this:

This has a subtitle “Being a complete photographic reprint of the original studies and official reports of Elizur Wright.” It also claims to have a brief sketch of the life and works of Elizur Wright. Indeed, it seems that Wright himself wrote only the technical appendix. The book consists of a history by William Clendenin, copious reports, and an appendix by Wright.