

Frank Jay Gould (1877–1956)

By René Jeannin-Naltet

Citizen of Maisons-Laffitte and Chalon-sur-Saône Racehorse owner Patron of the arts, “Friend of France”

Did Frank Jay Gould inspire Scott Fitzgerald to write *The Great Gatsby*? Researchers often raise this hypothesis. Gould, a romantic figure, indeed embodied triumphant Western capitalism in the first half of the 20th century. I will develop three parts: his presence in Maisons-Laffitte, the businessman, and finally the patron, alongside his wife Florence Gould, ardent promoter of Franco-American friendship.

The Goulds, Scottish Quakers, arrived in the United States in 1645. The most famous ancestor was Colonel Abraham Gould, who fought in the War of Independence in 1777. Several members of the family were Presbyterian ministers.

Jay Gould, known as Jason, father of Frank Jay, was born in 1836 in Roxbury, New York State. An apprentice in a sawmill, he learned business management and became a partner at the age of 18. Anticipating the 1857 crisis, he sold the company and bought shares in struggling railroads. A true pioneer, he launched into speculative operations at 21. At a time when financial markets were unregulated, he skilfully manipulated share prices through his financial columns in newspapers. He wrote a column entitled “Mr Gould’s Opinion”. He would recommend buying shares to push prices up, then suddenly publish a note: “Mr Gould no longer believes in such-and-such a company.” The price collapsed, and he would buy back the shares at very low values. He was nicknamed first the “Wizard of Wall Street” and later the “Vampire Financier”.

The infamous “Black Friday” of 24 September 1869 at the New York Stock Exchange was the Fisk-Gould scandal, a spectacular collapse of the gold market. A shark of finance and industry, rival of the Vanderbilts, he bought up companies only to strip them. Bernard Tapie was a choirboy compared to him! In 1881, he purchased the New York elevated railway group and a telegraph company, amassing a vast fortune—100 million dollars—by the time of his death in 1892. A fortune built in just 40 years. Some wrote in his obituary: “He suffered from an atrophy of moral sense in business.”

Frank Jay Gould in Maisons-Laffitte

Frank Jay Gould, son of the famous financier Jay Gould, was born in 1877. Unlike his father, he was not a ruthless speculator but rather a cultivated man, fond of horses, art, and the good life.

In 1910, he settled in Maisons-Laffitte, a town already renowned for its racecourse and equestrian culture. He purchased a property on Avenue Albine, where he lived for several years. His presence quickly became known in the racing world: he owned thoroughbreds that competed successfully, and his name appeared regularly in the racing press.

Gould was not only a racehorse owner but also a generous benefactor. He contributed to local life, supporting charitable works and cultural initiatives. His American origins and fortune gave him a certain aura, and he was often described as a “friend of France.”

It was during this period that he became involved in the project to build an Anglican church in Maisons-Laffitte. His financial support was decisive: without him, the construction of Holy Trinity Church would not have been possible. The foundation stone was laid in 1919, and the church was consecrated in 1920.

The Businessman

Frank Jay Gould was not content to live quietly on his inheritance. From the 1910s onwards, he invested heavily in France, particularly along the Côte d’Azur. He quickly understood the potential of the Riviera as a destination for international tourism and leisure.

He financed and developed several luxury hotels, including the famous Hôtel de Paris in Monte Carlo and the Palais de la Méditerranée in Nice. He also supported the creation of casinos, seaside resorts, and cultural venues, helping to transform the Riviera into a glamorous playground for the wealthy elite of Europe and America.

Gould’s ventures were not limited to hospitality. He invested in transport infrastructure, real estate, and leisure industries, always with an eye for

innovation and prestige. His projects attracted artists, writers, and celebrities, reinforcing the Riviera's reputation as a cosmopolitan hub.

Unlike his father, who was known for ruthless speculation, Frank Jay Gould cultivated an image of refinement and generosity. His business dealings were closely tied to his passion for culture and his desire to promote Franco-American friendship.

The Patron

Frank Jay Gould's influence extended far beyond business. Together with his wife, Florence Gould, he became a remarkable patron of the arts and a promoter of Franco-American friendship.

Florence, a woman of great charm and culture, was passionate about literature, music, and the visual arts. The couple's salons on the Riviera and in Paris became meeting places for writers, painters, and musicians. They welcomed figures such as André Gide, Paul Valéry, Francis Poulenc, and many others. Their gatherings were renowned for their elegance and for the lively exchange of ideas between French and American intellectuals.

The Goulds also provided financial support to artists and cultural institutions. They endowed prizes, sponsored concerts, and contributed to the preservation of French heritage. Florence, in particular, established literary prizes that continue to exist today, ensuring that the Gould name remains associated with artistic excellence.

Through their philanthropy, the couple helped to strengthen cultural ties between France and the United States. Frank Jay Gould, once the son of a controversial Wall Street magnate, thus became remembered in France as a benefactor, a man of refinement, and a "friend of France."

Legacy of Frank Jay Gould

Frank Jay Gould died in 1956, leaving behind a reputation very different from that of his father. Whereas Jay Gould was remembered in America as a ruthless speculator, Frank Jay was honoured in France as a benefactor, a man of refinement, and a patron of culture.

His name remains linked to Maisons-Laffitte, where his generosity made possible the construction of Holy Trinity Church, and to the French Riviera, where his investments helped shape the modern identity of the Côte d'Azur as a centre of luxury and cosmopolitan life.

Through his marriage to Florence Gould, his influence extended into the artistic and literary world, where their salons and prizes nurtured generations of writers and musicians. Together, they embodied a bridge between France and the United States, strengthening cultural ties at a time when such connections were vital.

Today, Frank Jay Gould is remembered less as the heir of a Wall Street fortune and more as a “friend of France,” whose legacy endures in the institutions, communities, and cultural life he helped to support.