

A Fairbanks 50: Remembering a few who helped build a frontier town  
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Austin E. 'Cap' Lathrop  
Industrialist

What Alaska needs most, UA President Terris Moore said in 1952, are new techniques for development, energetic business people and freedom from bureaucracy.

"Alaska also needs a dozen 'Cap' Lathrops," Moore said, speaking two years after Lathrop's death. "He was a man with the good of Alaska at heart. He plowed back his profits and helped build a big Alaska."

Five decades have passed, but Alaska has yet to see another Austin E. "Cap" Lathrop. He was the single most powerful businessman in the territory and the community of Fairbanks for more than a quarter-century and his legacy lives on in institutions that he once owned.

He owned movie theaters in Fairbanks, Cordova and Anchorage, as well as a coal mine in Healy, a newspaper and a radio station in Fairbanks and other enterprises including banks, major office buildings and apartments. He built the Empress Theater in Fairbanks in 1927, undeterred by the old-timers who claimed the concrete would crumble in the cold.

Born in 1865, his formal school ended early and he went to work at 15, pulling stumps with his own team of horses. He went to Seattle in 1889 and worked in several enterprises before venturing to Alaska. At 47, he was doing the same thing he had done at 15, except that he only had one horse at first in Cordova.

As he became the territory's most prominent businessman, he also gained political power, serving as a legislator and power broker. He was one of the chief proponents of higher education in Alaska and served on the UA Board of Regents for 18 years.

By developing the coalmines in Healy, he helped bring Fairbanks back to life. The Alaska Railroad provided a means by which the fuel supply would be transported and put to use in reviving the mining industry in Fairbanks.

The Anchorage Daily News said of him just after his death 50 years ago that he was "Alaska's man of the half-century."