

[New book tells the story of former People's Bank President David Carson; He was considered an unconventional banker and "marketing genius"](#)



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Former People's Bank President David E.A. Carson knows his bow ties became his trademark. And that didn't happen by accident.

He had followed in his father's footsteps of occasionally wearing bow ties before joining People's Bank in 1983, but once in Bridgeport he began wearing them all the time.

"It became a real statement about who I was," Carson said. "In marketing, it's always nice to have a brand."



Carson, who also became the bank's CEO and chairman before retiring in 2000, now owns a collection of about 200 bow ties.

During his tenure at what is now People's United Bank, Carson became one of the region's pre-eminent business leaders and philanthropists.



He promoted public education and the arts in Bridgeport, was a member of the Bridgeport Financial Review Board that helped rescue the city from the last fiscal crisis two decades ago, and worked to keep People's afloat during the national banking crisis of the early 1990s.

In fact, People's was on a FDIC watch list and may have been close to going belly up at the time. Many local financial institutions, especially savings and loans, did fail due to the real estate collapse.

"The regulators didn't think we were going to make it, but I did," Carson said Monday from his home in Hartford "We kept it alive."

Carson also is probably the person most responsible for building the new People's Bank headquarters in downtown Bridgeport. Richard Meier, one of the world's best-known architects, was hired to design what is the city's tallest building.

Carson said the building was intended to make a statement about the bank and city: "Why don't we build a building that says, 'Bridgeport isn't dead.' It was a long-term commitment by People's to Bridgeport."

Carson has remained active in public life as chairman of the Hartford Parking Authority. He was tapped for the position to straighten out the scandal-plagued agency, and by all accounts has succeeded in that mission.

His public service first began as a West Hartford school board member in the late 1960s. Although born in England, he also had served in the U.S. Army.



Book project began in 2005

Carson's life story is being told in a new book titled, appropriately enough, "Bow Tie Banker," by Lennie Grimaldi.

The book project began in 2005 as a way for Carson to leave a written legacy for his family and friends, but Grimaldi soon began thinking the story had wider commercial appeal. Carson still is financing the book's publication, but it will sold for \$26 at local bookstores, Amazon.com and the Web site bowtiebankerbook.com.



A pre-publication party with Carson and Grimaldi is scheduled for Tuesday, Dec. 2, from 5 to 6:30 p.m. at the Barnum Museum, 820 Main St. The event is free and open to the public, and refreshments will be served.

The book discusses Carson's youth, previous jobs and economic theories as well as his years in Bridgeport.

Grimaldi said Carson, whom he has known since 1983, is not an ordinary financial executive. "The book is for anyone who wants to follow a person's unconventional route to power," he said. [Carson] wasn't a traditional banker.



He was an actuary."

He called Carson "a marketing genius" both professionally and personally, noting his bow ties "separated him from the pack."

Grimaldi is best known for involvement in the Mayor Joseph P. Ganim corruption scandal. A onetime aide and confidant to Ganim, he pleaded guilty in the case, testified against the former mayor and served almost a year in prison.

Grimaldi has authored previous books and written for many publications, including The New York Times. He now runs the Only in Bridgeport Web site.

Today's economic crisis



Carson said today's worldwide financial crisis may not be as bad as it appears. He said he looks to the unadjusted unemployment figures for guidance, and doesn't see a big spike in recent months. Millions of new jobs have been created in the past eight years despite recent job losses, he said.

According to Carson, the media now "magnifies" bad economic news due to the public's thirst for instantaneous information. In essence, bad news begins feeding on itself.

"Everybody gets afflicted by it, including decision-makers," he said. "But you have to stand back and say, 'How bad are things really?'"

Carson did say the current economic climate is not good, mostly due to uncertainty about energy prices and automobile sales. "Right now we're in a state where everyone is frozen and watching what will happen," he said.

He remains optimistic about Bridgeport's future, despite his intimacy with the city's many challenges. He lived on the Black Rock waterfront for many years.

"I've always said the greatest thing about Bridgeport is the people who haven't left it," he said, noting Hartford and New Haven have lost much more of their middle class than the Park City. He said Bridgeport also benefits from its strategic location and shoreline.

"If they can ever get their arms around how to run a city, I see no reason why it doesn't have a great future," said Carson, who is married and has three grown children.

And for anyone who has been wondering all these years,



Carson's middle initials stand for Ellis Adams. Ellis was his father's first name, and Adams was his mother's maiden name.



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