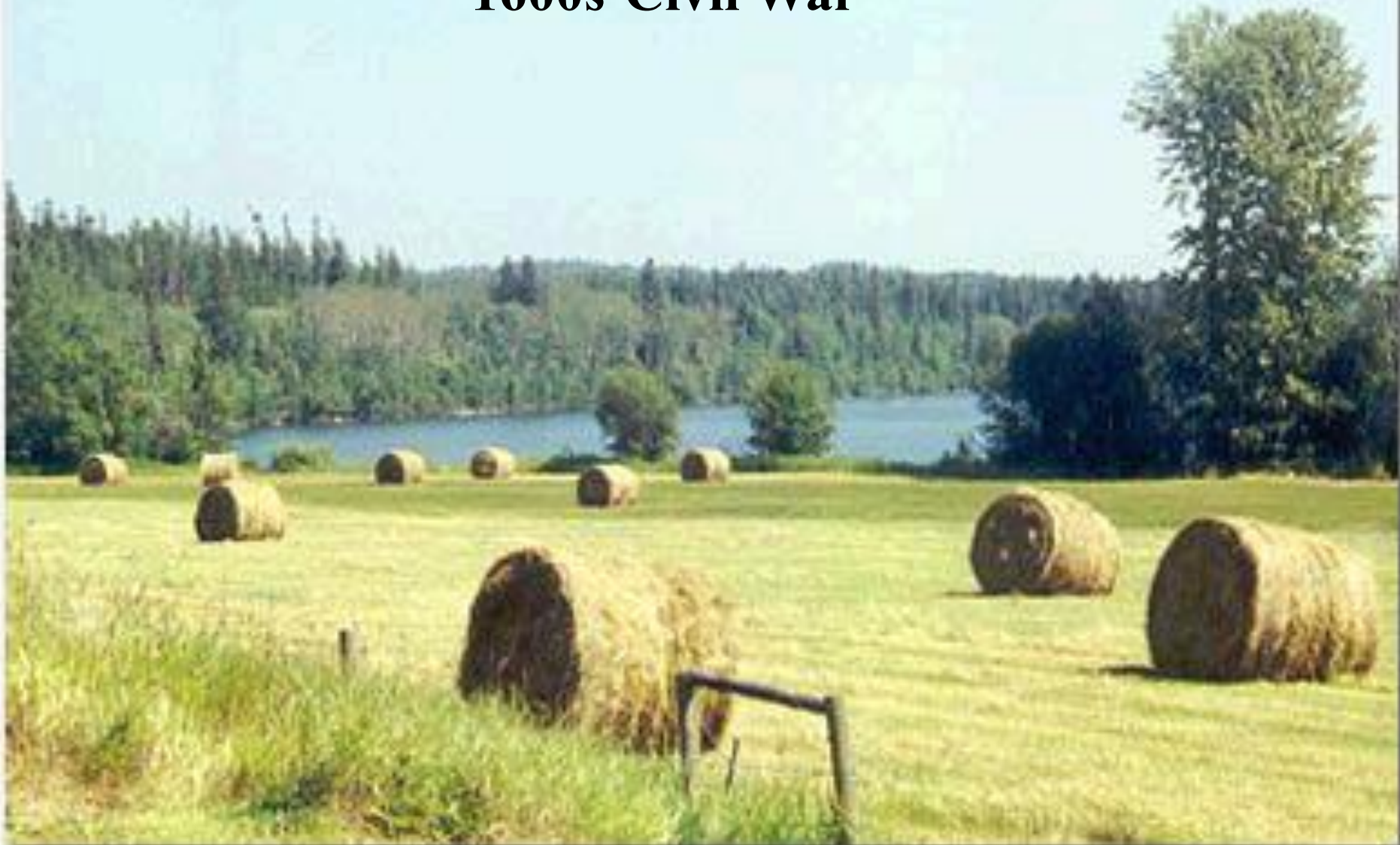


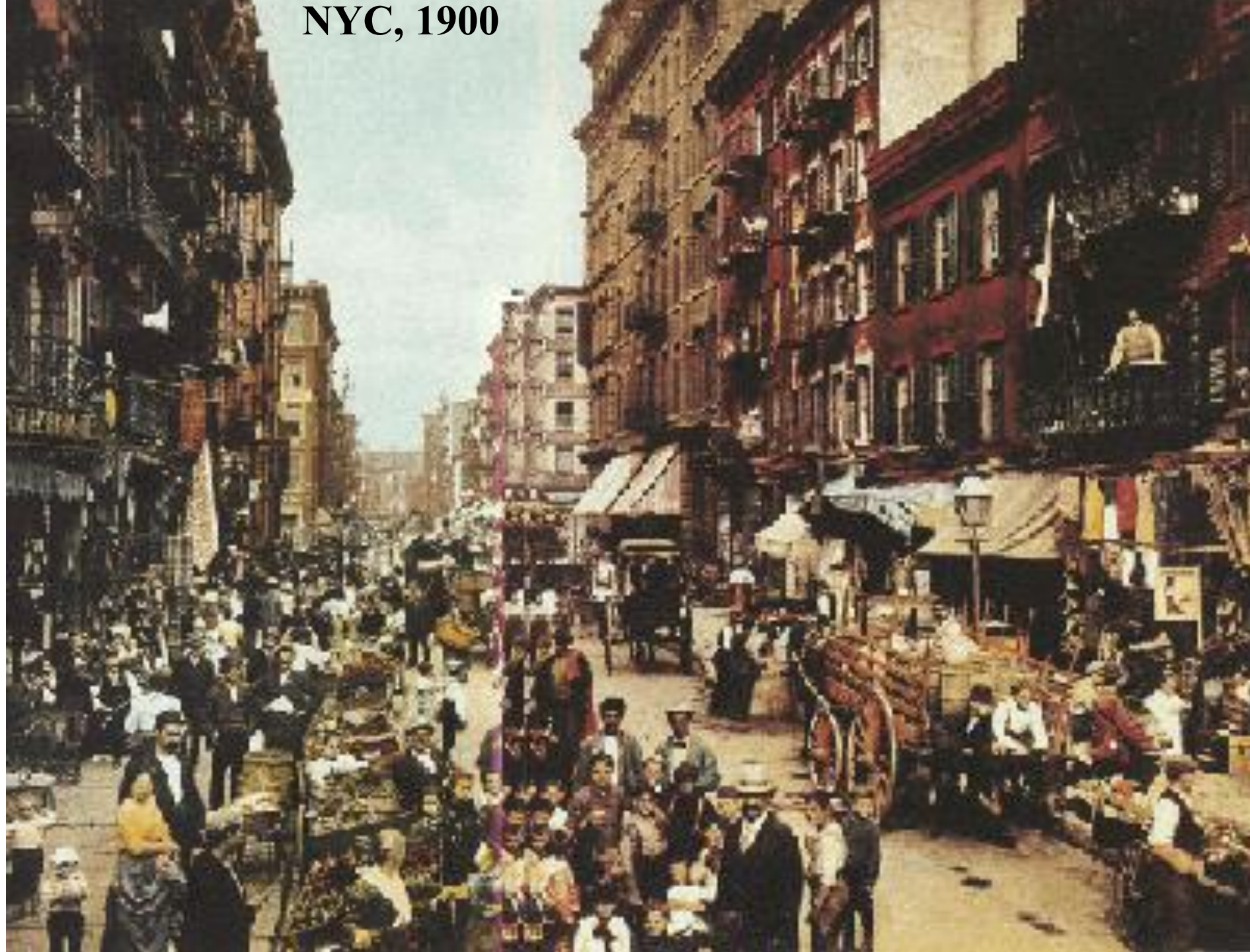


# **America prior to the shift towards Business & Industry 1600s-Civil War**

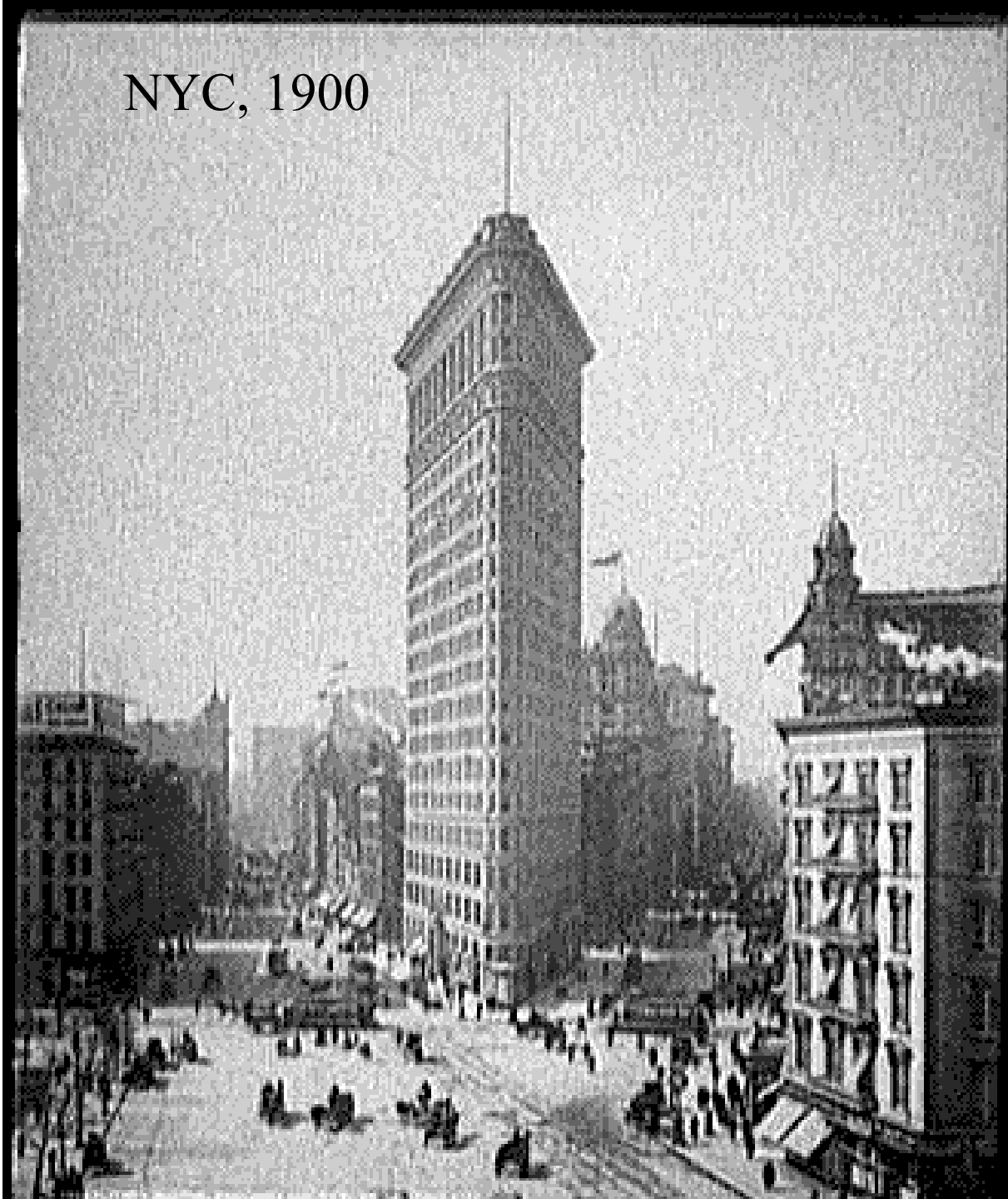


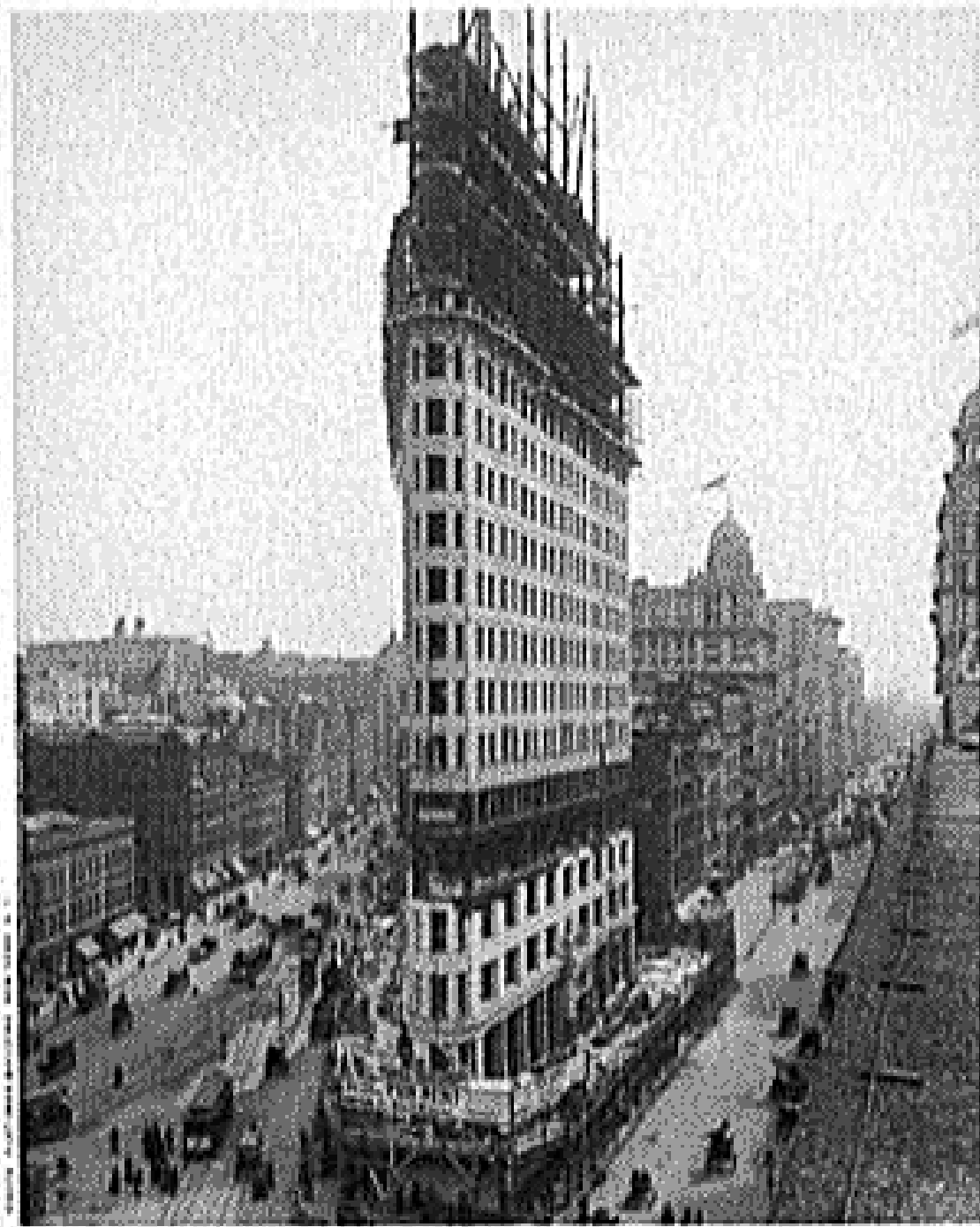


NYC, 1900

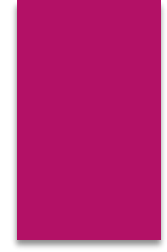


NYC, 1900





CHRYSLER BUILDING, NEW YORK CITY, 1930





# John D. Rockefeller & Standard Oil

- ▶ <http://www.history.com/topics/john-d-rockefeller/videos/the-men-who-built-america-monopoly>



# ROCKEFELLER:

- ▶ America's first billionaire
- ▶ Sold produce and candy as a young man to help make money for the family
- ▶ Got into the oil refining industry in 1863
- ▶ Saw a profit in the "waste by-products" of crude oil
- ▶ He cut deals with the railroads and ran other companies out of business
- ▶ Founded Standard Oil (controlled 90% of America's refineries)
- ▶ Donated \$500 million



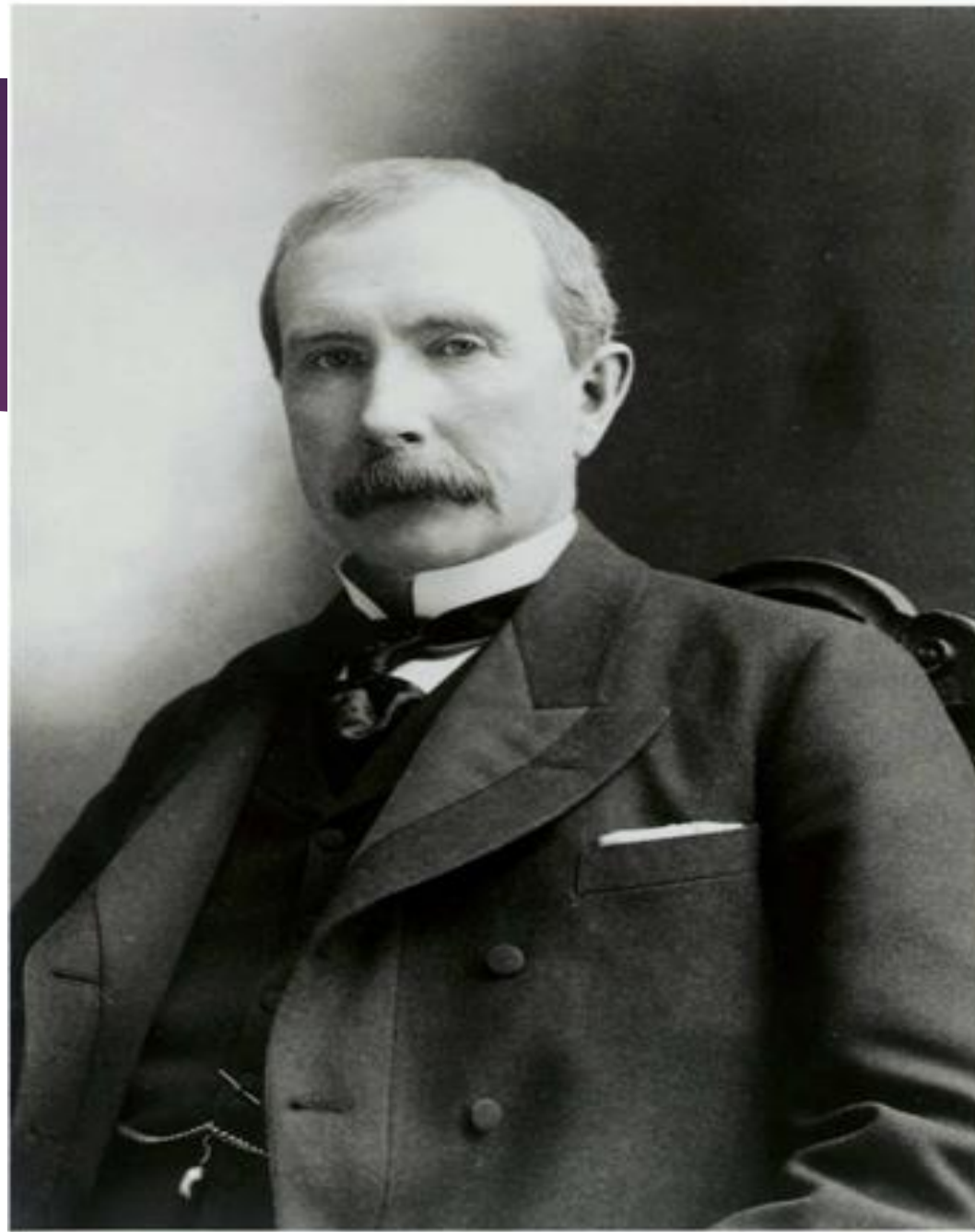
# Andrew Carnegie & U.S. Steel

- ▶ <http://www.history.com/topics/john-d-rockefeller/videos/andrew-carnegie?m=528e394da93ae&s=undefined&f=1&free=false>

# CARNEGIE:

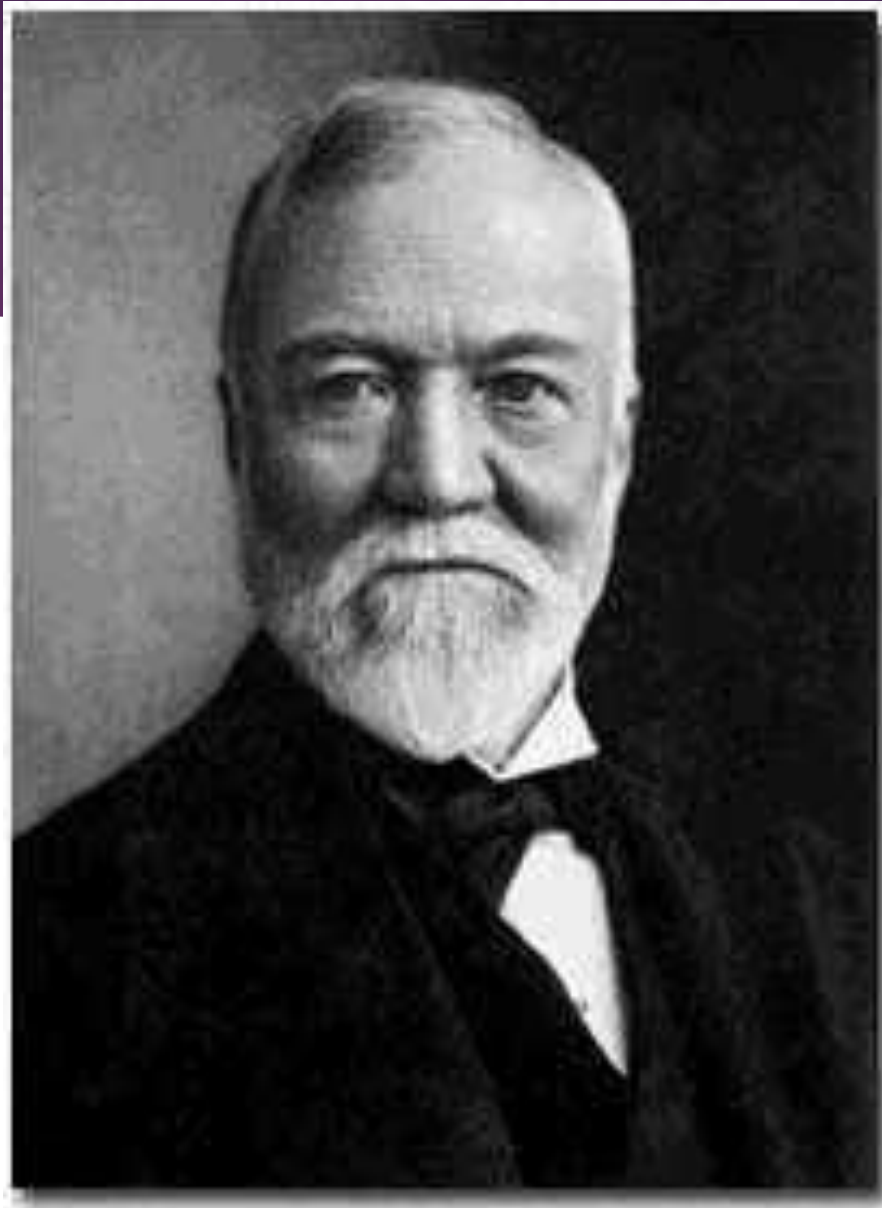
- ▶ Scottish born "Rags-to-Riches" story
- ▶ Started work as a "bobbin boy" in a cotton factory for \$1.20 a week, then as a telegraph operator for the superintendent of the Pennsylvania Railroad
- ▶ Invested in telegraph, iron, and oil companies before creating Carnegie Steel
- ▶ Amassed wealth through vertical monopoly strategies
- ▶ His reputation was hurt by the violence of the Homestead Strike
- ▶ Sold Carnegie Steel to Morgan for \$480 million
- ▶ Devoted the rest of his life to philanthropy through his "Gospel of Wealth"
- ▶ "The man who dies thus rich dies disgraced." He gave away up to \$350 million to build libraries, organs for churches, and Carnegie Hall

















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+44 (0)1856 811316 [Doug@doughoughton.com](mailto:Doug@doughoughton.com)















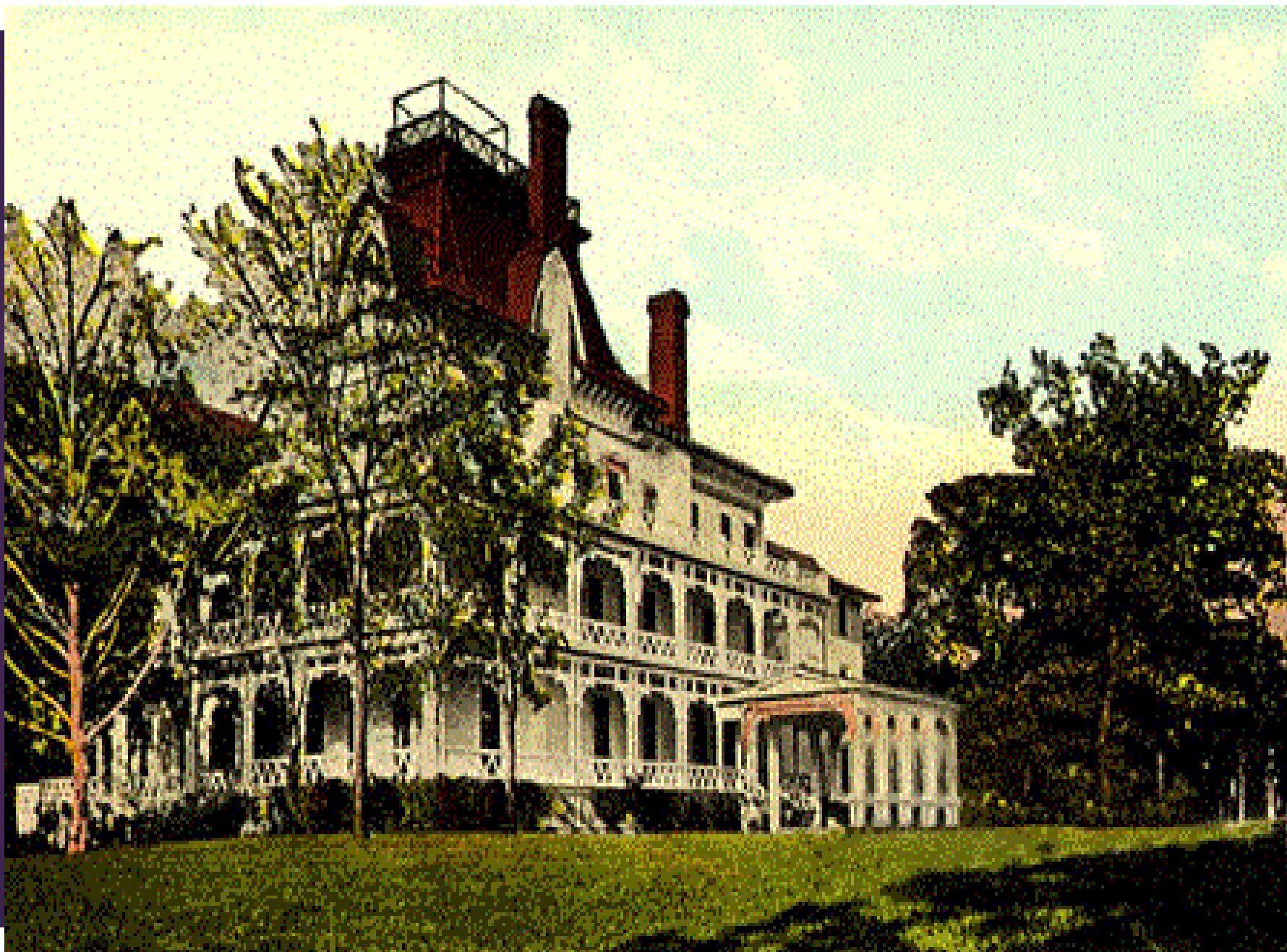














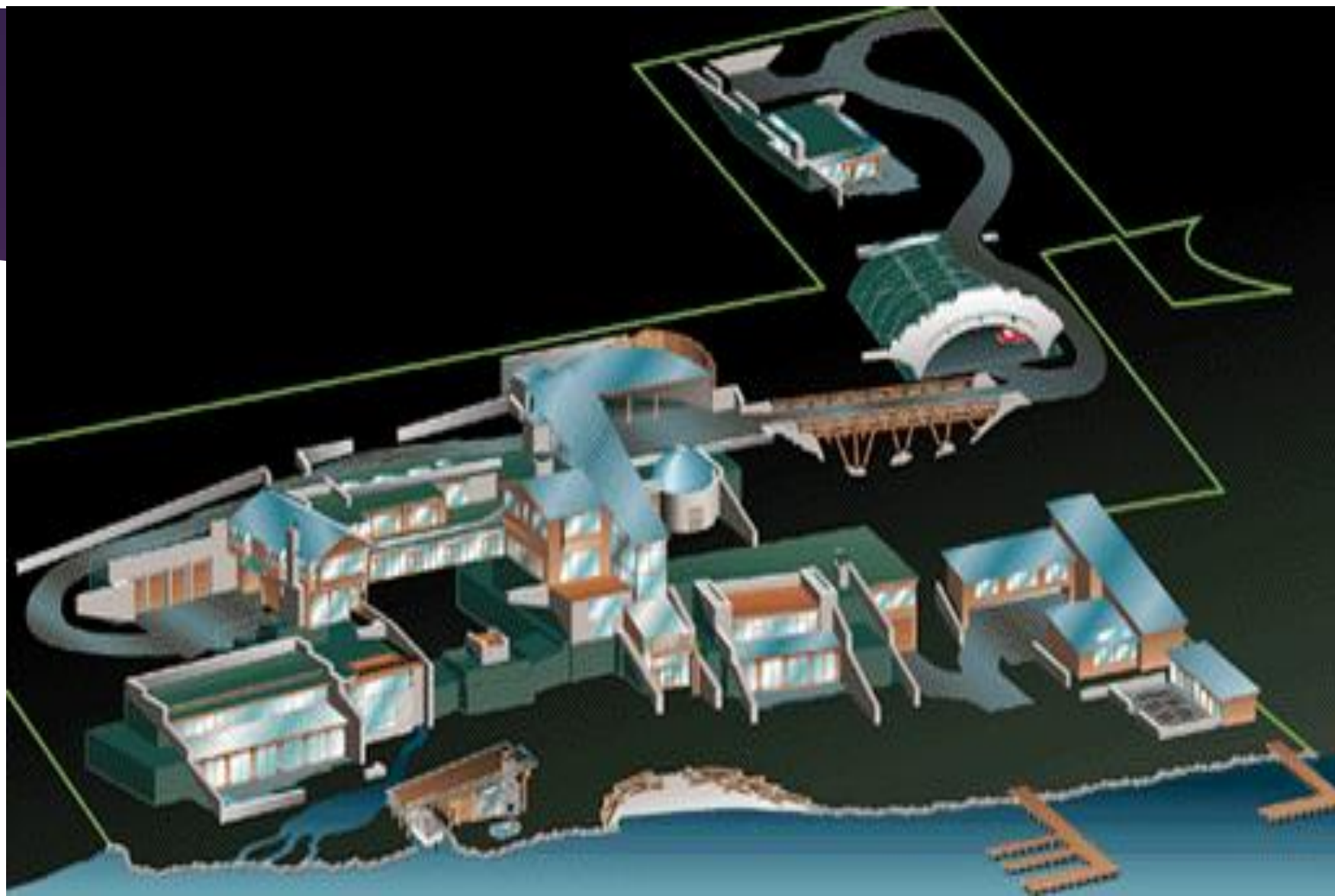














#### IV. Were they Robber Barons or Captains of Industry?

- ▶ Captain of Industry: A person that creates jobs and helps the economy of a country.
- ▶ Robber Baron: A person that uses illegal means to control an industry and wipe out competition.