

# Growth of Big Business

- \_\_\_ 1) Competing companies make agreements to fix prices and divide business
- \_\_\_ 2) Existed only to own stock in other corporations
- \_\_\_ 3) A group that owns unrelated companies
- \_\_\_ 4) Several companies give control of their operations to a single board of trustees
- \_\_\_ 5) A company or small group of companies that has complete control over a particular field of business
- \_\_\_ 6) A company formed by a group of investors who each receive a share of ownership based on the amount they invested (stocks!)

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|--------------------|
| A. Trust           |
| B. Holding Company |
| C. Monopoly        |
| D. Conglomerate    |
| E. Corporation     |
| F. Pool            |

Combining Companies:



Horizontal Integration-

Vertical Integration-

## "Captains of Industry"

John D. Rockefeller	Andrew Carnegie	J.P. Morgan	Henry Ford
Robber Baron or Captain of Industry? WHY?	Robber Baron or Captain of Industry? WHY?	Robber Baron or Captain of Industry? WHY?	Robber Baron or Captain of Industry? WHY?

THE TRUST GIANT'S POINT OF VIEW,  
"What a Funny Little Government"



Source: Horace Taylor, *The Verdict*, January 22, 1900 (adapted)

7a What is the cartoonist's point of view concerning the relationship between government and industrialists such as John D. Rockefeller? [1]

Score

Although they sometimes used controversial methods to accumulate wealth, many industrialists, such as Andrew Carnegie, John D. Rockefeller, and J. P. Morgan, also gave away millions of dollars. This excerpt describes some of the charitable work of Andrew Carnegie.

. . . But despite his wealth-getting, his wage-cutting, and his responsibility for a bloody labor dispute at his Homestead plant in 1892, Carnegie had not forgotten his heritage of concern for social justice. In his 1889 article "Wealth," he gloried in the cheap steel his leadership had given the American consumer but also proclaimed the moral duty of all possessors of great wealth to plow back their money into philanthropy [charity] with the same judgment, zeal, and leadership they had devoted to getting rich. And he lived up to that precept [principle], paying for thousands of library buildings, setting up trusts and foundations, endowing universities, building Carnegie Hall in New York and the Peace Palace at The Hague, and much more. He once wrote that the man who dies rich dies disgraced. He had some sins to answer for, and it took him a while, but in 1919 at eighty-three Andrew Carnegie died in a state of grace by his own agnostic [non-religious] definition. . . .

Source: Foner and Garraty, eds., "Andrew Carnegie," *The Reader's Companion to American History*, Houghton Mifflin, 1991

8 According to this document, how did Andrew Carnegie show his concern for social justice? [1]

Score