

## **The Rise of Industrial Capitalism**

Theme: Work, Exchange, Technology

**Learning Objective 6.E:** Explain the socioeconomic continuities and changes associated with the growth of industrial capitalism from 1865 to 1898.

### **Late 19th Century Economy**

**KC-6.1.I Large-scale industrial production—** accompanied by massive technological change, expanding international communication networks, pro-growth government policies—generated rapid economic development and business consolidation.

- Railroad industry leads the way in \_\_\_\_\_
  - Regions connected by rail system with compatible track \_\_\_\_\_
  - Railroad magnates dominate different areas
    - Ex. \_\_\_\_\_ and New York Central RR, NYC to Chicago
  - Other industries will copy

### **New Business Practices**

**KC-6.1.I.B.ii Businesses made use of redesigned financial and management structures, advances in marketing, and a growing labor force to dramatically increase the production of goods.**

- Financial and Management Structures
  - Interlocking directorates and trusts \_\_\_\_\_ competition, \_\_\_\_\_ profits
- Advances in marketing
  - Mail-order catalogues, goods shipped with RR's
- Growing labor force
  - Population continuing to grow, immigrants from \_\_\_\_\_ and \_\_\_\_\_ Europe

### **Trusts and Holding Companies**

**KC-6.1.I.D Many business leaders sought increased profits by consolidating corporations into large trusts and holding companies, which further concentrated wealth.**

- Andrew Carnegie
  - Made fortune in steel industry
  - Utilized \_\_\_\_\_, owns every step in production
  - Sold in 1900, devoted to philanthropy
- J.D. Rockefeller
  - Made fortune with Standard Oil co.

## #60 - 6.6 The Rise of Industrial Capitalism

APUSH

Name: \_\_\_\_\_

- First American Billionaire
- Utilized \_\_\_\_\_ to become a \_\_\_\_\_
- Used \_\_\_\_\_ to manage companies he bought out
- J.P. Morgan
  - Banker, bought up bankrupt railroads in \_\_\_\_\_
  - Created \_\_\_\_\_ for business he owned
  - Used \_\_\_\_\_ in RR industry to control prices
- Jay Gould
  - Speculated on stocks, built wealth in railroad industry, attempt at cornering gold market results in \_\_\_\_\_ (1869)
- \_\_\_\_\_ or \_\_\_\_\_?

### International Pursuits

KC-6.1.I.E.i Businesses increasingly looked outside U.S. borders in an effort to gain greater influence and control over markets and natural resources in the Pacific Rim, Asia, and Latin America.

- Raw materials from Latin America and Pacific Rim
  - \_\_\_\_\_ and rubber from Latin America
  - Overthrow of \_\_\_\_\_ in Hawaii by American fruit growers
  - Fuels future \_\_\_\_\_ in the region
- Exports increase
  - \_\_\_\_\_ % of total world's exports by 1900

### Recap

- The railroad industry led the way in big business
- Business practices led to massive profits, decreased competition in the market
  - Trusts, Interlocking Directorates, Horizontal and Vertical Integration
- New class of mega rich captains of industry/robber barons
- US international trade grows

Part II

Short Answer Questions

Answer the following in AT LEAST three sentences.

- 1. Explain the socioeconomic continuities associated with the growth of industrial capitalism from 1865 to 1898

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- 2. Explain the socioeconomic changes associated with the growth of industrial capitalism from 1865 to 1898

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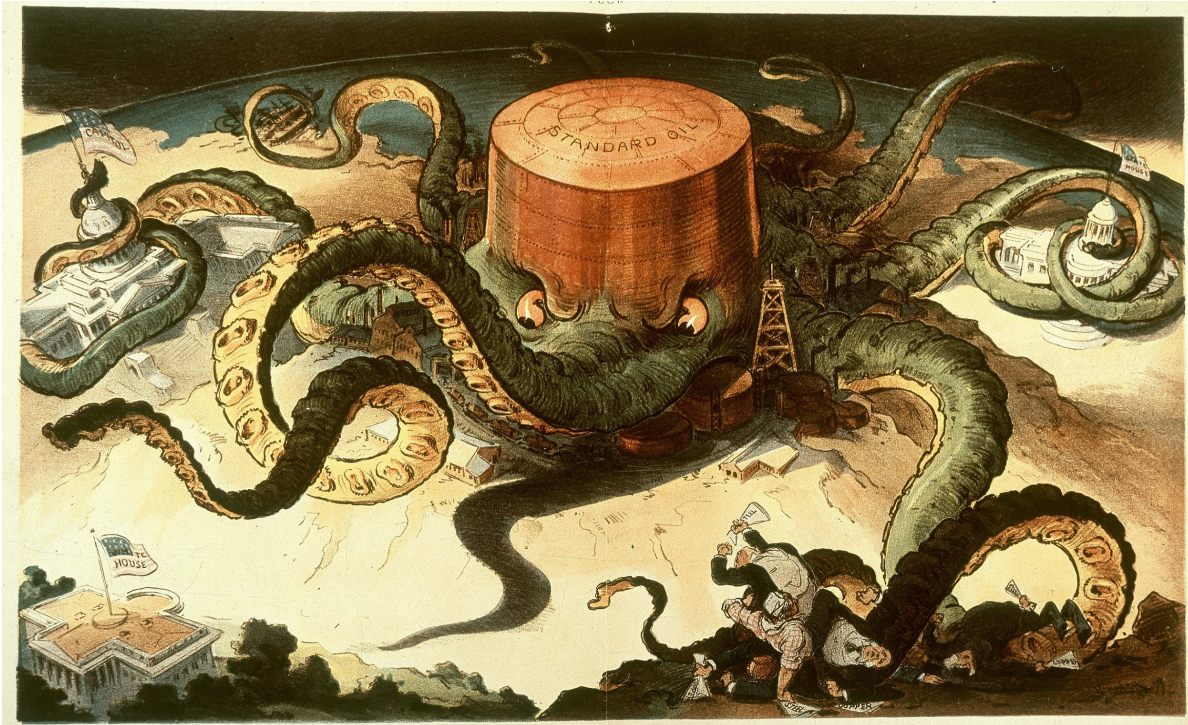
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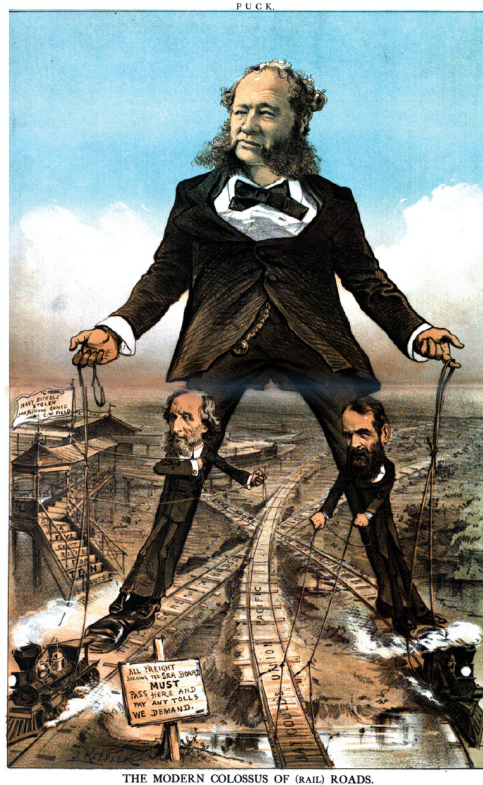


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**“The Modern Colossus of (Rail) Roads”, 1879**



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**“The Bosses of the Senate”, 1889**



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