**“Robber Barons” or “Captains of Industry”?**

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|  | Copy%20of%20ANDREW  **Andrew Carnegie** | rockefeller  **John D Rockefeller** | **image?id=43071&rendTypeId=4**  **Cornelius Vanderbilt** | JohnPierpontMorgan  **JP**  **Morgan** |
| How did he acquire wealth? (business practices) | Dominated the steel industry… Carnegie Steel  Bessemer process | Oil refineries… Standard Oil monopoly/trust  Glue & paint from by-products of oil industry  Built pipelines & RRs to control transportation of his oil & bought other companies | Railroads & steamships… transportation  Ran competitors out of business by slashing prices, pressured Nicaraguan gov’t to build RR | Banking & stock trading/finance  Later bought Carnegie Steel… became US Steel |
| How did he treat his workers? (labor strife) | Slashed wages… Homestead Strike… hired Pinkertons to use violence against strikers, hired scabs, crushed the union | ??? | Great RR Strike of 1877 | ??? |
| How did he spend his wealth? (conspicuous consumption) | European vacations, mansions | ??? | Steam yacht, vacations in Europe, built Grand Central Station in NYC | Yacht races – America’s cup, huge art collection |
| How did he donate his wealth? (philanthropy) | Music hall (Carnegie Hall), educational grants, 3000 public libraries, Carnegie-Mellon University | Medical & public health | Kept $99 million for himself; donated $50,000 to church and $1 million to “Vanderbilt” University | Built NYC Metropolitan Club for NY millionaires; donated art to NY Metropolitan Museum (“The Met”); books to Morgan Library of NY, Harvard Med School & Duke Univ. |
| “Robber Baron” or “Captain of Industry”? Why? | Both! | Captain b/c he gave back later in life | Robber baron b/c he kept most of his money | Captain b/c he used money & power to help US out of a “panic” |

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