

# A captain of industry

[Business](#), [Industries](#)



A captain of industry is defined as a business leader that benefits the nation in a positive way. This includes increasing the availability of goods, creating more and new jobs, and donating money to benefit the well being of the people. Andrew Carnegie was born in Dunfermline, Scotland in 1835. His father, Will, was a failing weaver. Leaving Scotland poor, his mother wanted to return in a carriage as a wealthy well-respected woman of importance. This drove Andrew to become successful by amassing wealth in the steel industry. He came from a poor family and had little formal education.

When the Carnegies immigrated to America in 1848, Andrew was determined to bring prosperity to his family. He worked many small jobs, which included working for the Pennsylvania Railroad where he first recognized the importance of steel. With this recognition, he resigned and started the Keystone Bridge Company in 1865. He built a steel-rail mill, and bought out a small steel company. By 1888, he had a large plant, which provided many jobs in the United States. His steel company grew until it made him the wealthiest man in the world.

His wealth was abundant and he believed that "one who dies rich... dies disgraced," because of this he donated much of his money to different things to educate people because he believed ignorance to be the main enemy of the people. After retiring Carnegie donated much money and time in world peace. The way Carnegie ran his business, donated his money, and worked hard to try and make the world a better place prove that he was a true captain of industry. Andrew Carnegie's management of his company showed he was a captain of industry. His treatment of workers was completely different from all other businesses at that time.

His workers got higher salaries and shorter shifts. Carnegie used a sliding scale for wages. The pay of the workers would increase if profits went up, and the pay would decrease if profits went down. This was motivation for workers to work harder if they wanted higher wages. Here Carnegie shows that he is a captain of industry by offering many jobs, of which benefit the people economically, also by rewarding people for more productivity products are then more available. Carnegie had an impressive way of dealing with workers who went on a strike.

He didn't hire new workers, but instead shut the business down completely and made the strikers eventually give in and agree to his terms. Carnegie had enough money to shut down his business if he wished to do so. This showed he was good at running this industry and, again was a Captain of industry. Carnegie's goals were to have an efficient way of tracking money, i. e. if someone owed him a penny he wanted it, if he owed a penny he wanted the other person to have it, and once he found the cost to make a product he wanted to find ways to make more products for the same amount of money.

Carnegie always wanted to cut the costs of his products. His motto was ! " Watch the costs, and the profits will take care of themselves. " The production of cheap steel and iron greatly increased the productivity of railroads and many other industries. Once he got his profits back, Carnegie immediately put them back into business. Carnegie also used vertical integration to keep his company strong. All aspects of production, from getting raw materials to shipping finished products, were controlled by the

Carnegie Steel Company. These financial practices kept his company very strong.

Carnegie's company was so strong that it kept buying, building, and expanding while other companies went out of business. Carnegie's steel and iron were used all over the United States to build various things. The immense strength and wealth of Carnegie Steel benefited the United States enormously proving that Carnegie was a captain of industry. Some \$350 million of Carnegie's business profits was donated to causes he saw fit. At first, he wasn't sure of what to do with all of his money. He said that it was a disgrace to die with so much money not spent for good causes.

Carnegie established an idea that wealthy Americans had an obligation to do something beneficial to society. In 1889, Carnegie published an article "The Gospel of Wealth" arguing what people should do with their money. Carnegie was against giving the money to heirs who would become too dependent on it. He was also against giving it to trustees to give away for causes he may not agree with. His final decision was that the individual who owned money should rely on his own intelligence and personality to distribute the money. Carnegie decided to give money to improve education in the United States.

He considered the main enemy of a person to be ignorance and thought that building libraries would help to solve that problem. Andrew Carnegie financed about 2,800 libraries and other educating institutions such as colleges and universities. He only wanted to help those people who could help themselves. Libraries were the main gifts Carnegie gave to our nation. This quite clearly shows Carnegie was a Captain of industry with him

donating his money to benefit all of society. After Carnegie retired from business, he also got involved in world politics.

His two main wishes were to abolish the British monarchy and make it adopt the American system, and promote peace throughout the world. Carnegie wrote various articles and books and soon became an unofficial diplomat in the cause of reducing differences and promoting peace. He believed that countries should resolve their differences by nonviolent methods. Carnegie was one of the first to call for League of Nations. In 1900, he donated \$1,500,000 to build Palace of Peace, which serves today at International Court of Justice, an arm of the United Nations.

In 1910, he set up an Endowment for International Peace to stop all the war conflicts in the world. Business, education and world peace all progressed thanks to! the hard work and well earned money of Andrew Carnegie.

Obviously by promoting world peace, which would clearly benefit society, Andrew Carnegie is a Captain of Industry. Carnegie's business ways, charity, and efforts in world peace show he was a captain of industry. After coming to America a failure Carnegie worked his hardest to climb the "ladder" to become the wealthiest man in the world.

The way he handled workers, cut costs, and used vertical integration proved he knew how to run his business in the steel industry to perfection. The steel industry made Carnegie a very wealthy man and with this wealth, believing "One who dies rich... dies disgraced," he donated his money to various causes benefiting society. Retired, Carnegie dedicated much of his time to trying to attain peace in the world and changing Britain's ways of government,

obviously bettering society. A Captain of industry is a business leader who benefits the nation in a positive way and Carnegie defines this.