

Rockefeller

Business



Although I believe that Rockefeller is a wealthy and fascinating individual; I also think that the way to his success was along with some ugliness in their personalities as every celebrity does. Rockefeller was a philanthropist.

He expressed the ideology created by Carnegie, the Gospel of Wealth. This idea exemplifies that capitalism rewards the upper wealthiest class, and they should use their fortune to benefit the society(Hine). Rockefeller contributed his money into “ religious work, hospitals, schools, and countless other philanthropic organizations”(Hine). He initiated many of the famous universities and hospitals, such as the Peking Union Medical College Hospital in Beijing and the University of Chicago and Spelman College. In 1870, Rockefeller initiated the great Standard Oil Company. Standard Oil began to expand the companies and monopolize the entire oil industry by buying rival refineries.

In 1882, it was proved that the Standard Oil Trust Company had already controlled ninety percent of the country refineries and pipelines. Rockefeller was undoubtedly a shrewd businessman; Muckraker had discovered that the company” had been rigging the railroad prices to decrease the value of its competition until they were cheap enough to buy out” (The History of the Standard Oil Company: Vol. II by Ida M. Tarbell). Rockefeller restricted the supply of the railroad tank cars to crush his rivals. He was so mean that he bought up all the barrels and so his competitors would have no ability and resource to compete with him, the same for available chemicals(Parr).

This news made thousands of Americans upset about how does the Standard Oil runs its business. In the very beginning, he” stole” the railroads from the

workers. According to the local newspaper that was posted in 1911, the railroad program needed fund to build terminals which the original owners were not able to afford. John D. Rockefeller pretended that they were offering money out of charity. He stated that he was keeping track of the entire progress of the railroads and would like to lend money to them for pity and he would not need the money back in a hurry.

The unfortunate man had no other way but to accept the loan of \$420, 000. However, Rockefeller went back on his word after three months; he wanted the money back due to some " financial embarrassment" (Yetter).

Rockefeller claimed that the workers only got 24 hours to pay him back while he already told the bank that the workers had a low credit. He owned the railroads right away due to his little means. John D. Rockefeller was a brutal leader who did not care much for his workers, and I guess he was proud of himself since he was not afraid at all the social media would know this.

According to one of Rockefeller's employees, Harvey Pratt Judson, his boss entirely did not believe and cared about a thing called the minimum wage. It did not matter to him at all that those wages he paid him never satisfied the workers to feed themselves. He had a famous saying, " every man and woman, boy and girl get just the wages they are worth"(Yetter). In 1914, the coal miners went on a strike. According to Rockefeller's concept, he made himself, the wages the coal miners received were not even U.

S dollars, they were those kinds of money that could only be used in those mining camps' stores. There were no entertainments, and workers could not even feed themselves wetland they still need to go to work every day strictly

for days and nights. To the strike, Rockefeller hired a group of militia to keep the workers back and forced them back to work. What's more, the militia kept the miners and their families in tents and provided a worse living condition. Representing the boss's rage, the militia set the tents on fire, and two women and eleven children died in the assault.

The incident was spreader across the United States quickly. Outrages were raised among the public; various brands were stuck with Rockefeller: killer, murderer, dictator, etc. A great fear was spreading through the mining camp for the following months. From a pregnant woman's begging words, "I don't want my baby born here within reach of the machine guns. A woman was going to have a baby at Ludlow, and they burned them both", according to a man, Don MacGregor who was visiting the mining camp. From the above information, the unwelcoming of Rockefeller is undoubtedly shown.

When Rockefeller himself was visiting one of the mining camps, the workers had to "double up their sleeping arrangements" for Rockefeller to have his bed to sleep. Rockefeller was very selfish and cared so much about his property, just as a maxim, "If one has more, one scares more to lose."

Rockefeller was a man like that. It was the period of World War I, he refused to loan any money when Britain and Russia came to approach him. J. P Morgan also came to him for asking help to the World War I, Rockefeller responded with a poem: "A wise owl lived in an oak, The more he saw, the less he spoke; The less he spoke, the more he heard, Why can't we all be like that bird?" Rockefeller's Standard Oil Trust clearly showed the adverse effects of monopolization.

Rockefeller's endless purchase of other refineries and smaller companies closed the opportunity for the others to profit. Miners who formerly belonged to other companies started their most terrible suffering period ever since Rockefeller bought their companies. By the early 1900s, the US government started to notice and focus on the adverse effects an accumulation of massive economic power(The Editors of Britannica), and government never wants the civilians to have more power than them. As a result, by 1906 the American government has proclaimed a Sherman Antitrust Act of 1890; the Standard Oil Trust was divided into 33 companies in all in 1911.