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Introduction

The Gilded Age, as it came to be known, was a period between 1870's and early 1900's. It spanned three decades of the late nineteenth century and was characterized by one of the most contentious, volatile and dynamic scenes in the American history. The word “ Gilded” was lifted from a book by Mark Twain immediately after the civil war. This was as a result of the widespread greed that was evidenced at the time as well as speculative nature that the markets had coined. Further, there was rampant corruption that pervaded politics and Mark Twain together with his colleagues employed satire in focusing on the problems that had engulfed the American economy. “ Gilded” means to cover with gold on the outer side whereas the inner side is neglected. Because of the seemingly rapid economic growth that existed together with much social conflict, Mark Twain and Charles Dudley Warner satirically defined the society as “ gilded” by a thin gold coating despite the many challenges that span the era.

At this time, the American industrial economy burst into a myriad of opportunities and fortunes for a few individuals, but left many workers and farmers (populists) at that time helpless and merely hanging by the thread of survival (Sumner, 1974, 27). This was in stark contrast to the overall American wealth that happened to increase by more than fivefold. In equal measure, a huge disparity between the rich and the poor grew. Industrial heavy weights like John D. Rockefeller and Andrew Carnegie were pivotal in bringing about the modern corporate economy characteristic of the present America. Ironically, however, the same heavy weights brought a free-market economy to a halt. In summary therefore, it can be said that the Gilded Age

presented dynamic and incredible economic opportunities. In the same line, the period created a harsh economic exploitation and a disparity between the rich and the poor. There was thus a blend of both economic growth and incredible exploitation in the economy. Any account, therefore, that tends to describe the period as a time of mere exploitation without regard to economic growth – or vice versa – fails to give the true account.

As much as the Gilded Age has been portrayed as one of the darkest scenes of the American economy – due to rife corruption, greed, atrocious industrial competition, and incredible exploitation of labor – there seems to be much complexity in a certain set of facts. To start with, the destruction of free market competition and subsequent introduction of monopolistic markets seemed to have brought efficiency and order in the American systems. On the other hand, oppression seemed to have been the inspiration in creating responses that helped build modern American economy (Sumner, 1974, 45).

Economic experience

The Gilded Age brought about various experiences in the economic landscape of different groups of Americans. Most of the industrial workers at this time were the majority poor who comprised the African Americans as well as women. On the other hand, the whites comprised the minority rich. Industrial workers faced tough exploitation from the rich who happened to be their employers. However, they acted in response to the exploitation they faced by forming pro-reforms organizations that were meant to improve on the working conditions and wages of these workers. This improvement was to be achieved gradually, though.

On the other hand, farmers who were populists lost great amounts of money

during this period as well as the influence they had had on major national affairs. Initially, the American farmers enjoyed their capacity to capitalize on the American economy that was growing as well as new technologies that came with the growth of the economy (Sumner, 1974, 81). But sooner into the start of the Gilded Age, these farmers found themselves at the mercy of increased competition and markets that had been saturated. Further, their produce faced plummeting prices at a rate so high that it threatened their survival. However, just like the industrial workers, the farmers worked on ways of establishing order through the creation of organizations and strategies that would ultimately address their concerns. Unlike their colleagues in the industrial sector, the farmers wanted to regain the traditional influence they had had in making major decisions in the national affairs. On the other hand, the industrial workers were putting up a spirited fight to start off a process that would turn their working conditions from worse to better.

Women too were at the fore front in the face of exploitation and harsh labor. At this time, they were mostly employed in the informal sector and were therefore subjected to harsh labor conditions. This did not augur well in some women quotas since they felt that they deserved better working conditions just like some of their colleagues in the opposite gender who enjoyed immense fortunes of the times. Women worked in partnership with other industrial workers as well as amongst themselves. What they wanted addressed was the same working conditions that all the workers were subjected to, but also more importantly, their position in terms of economic empowerment.

There was also the issue of European immigrants who had mostly come to do business in America. They comprised the business community which felt that there was a need to let the laissez-faire model flourish. This was in support of free market capitalism that offered fair competition without subjecting any single party to monopoly. During the Gilded Age, the business community faced tough competition and chaos in the financial markets due to the emergence of industrial giants like Rockefeller and Andrew Carnegie who had established monopoly in the American economy (Sumner, 1974, 116). In response to the devastating forces in competition, the business community created special strategies and structures that sought to address the return of capitalism but in a modern way. This was to be the foundation of modern American economy that would have capitalism at its heart.

In addition to poor working conditions at the work place, the African Americans were the subjects of poor and antidemocratic rule by a system of totally corrupt political machinery. They were subjected to torture and divisive politics that resulted in the Black movement in a spirited fight of the African Americans to fight off racial discrimination, especially in politics and economic empowerment. In response, therefore, the African American citizenry became more aggressive in the push for reforms that marked the beginning of an era of democracy in urban politics.

Eventually, it is evident that the Gilded Age brought about major reforms, and has come to be known as the Progressive Era (Sumner, 1974, 117).

Indeed, most of what the industrial workers and farmers had pushed for was later adopted by the middle class as well as leaders in the reform agenda, both in the government and within the business community. All were

concerned about turning what they had seen as a threat to equity in the American political and economic order. Though the Progressive Era was meant to address issues that had arisen in the Gilded Age, yet there were new problems that emerged from the same solutions that still embed themselves in today's American economy. However, that does not warrant making the developments that have taken place since the Gilded Age negligible. This is because much of the developments in the American economy trace their origin to this period when the equity of American economy and politics was threatened.

Whether there exists condemnation or defense of the forces at play during the Gilded Age, or whether historians opt to favor Twain's argument more over that proposed by Sumner, is not an issue of importance. What stands important is the fact that almost all historians agree that there was real change at the beginning of the twentieth century. Indeed, in 1901, politicians and industrialists who had no prior restrictions started facing new rules and regulations that restricted them (Sumner, 1974, 136). The Progressive Era, as it is known, reshaped the economy and politics of America and the government by laying a strong foundation of modern state within the American industrial economy (Sumner, 1974, 144).

References

Sumner, W. G. (1974). *What Social Classes Owe to Each Other*. Caldwell, Idaho: The Caxton Printers, Ltd.