

Robber barons or industrial statesmen essay sample



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The three men, John D. Rockefeller, Andrew Carnegie, and J. P. Morgan, were seen as robber barons BUT they were also seen as industrial statesmen.

Robber baron was a term given to the rich who would pretty much do anything for money whether that meant the jeopardy of workers' lives and crooked business practices. John D. Rockefeller started a standard oil company and was the first American billionaire. John R. was considered a robber baron mainly because he used his insight of business to ruthlessly force other oil and petroleum companies out of business, and whom managed to hide it all from the public. Rockefeller also, asked the railroad for secret rebates, thought only about money, and decisively brought the strongest men to his sides in order to completely envelop other oil and petroleum companies while at the same time taking no ones' feelings into account. Andrew Carnegie was an industrialist and a philanthropist. Andrew started a steel company that revolutionized steel production.

The way Andrew obtained the label of being a robber baron was by the way he ran his company. Although he made tons of money he, paid low wages, his workers suffered horrible and very unsafe conditions, and he took advantage of the government. J. P. Morgan, financier, art collector, and philanthropist. He was criticized for creating monopolies by making it difficult for any business to compete against his. Morgan dominated two industries in particular—he helped consolidate railroad industry in the East and formed the United States Steel Corporation in 1901. With J. P. and how he was considered to be a robber baron was through his tactics. One of the main reasons people considered John Pierpont Morgan as a robber baron was because of his process known as “Morganization.” In this process, he would

take over troubled businesses and reorganize them in order to return them to profitability.

Although they came across as being mean-spirited and ruthless, they weren't all full of bad intent. Which is why some saw them as being industrial statesmen. Andrew felt that the wealthy should repay their debt to society, which is why he sponsored the creation of Carnegie hall and other institutions and colleges. He spent the majority of his fortune on charitable institutions. Rockefeller donated most of his money to schools and learning centers. He also created the Rockefeller center in 1987.