

Note Cards

751. Bessemer process

Bessemer invented a process for removing air pockets from iron, and thus allowed steel to be made. This made skyscrapers possible, advances in shipbuilding, construction, etc.

752. U.S. Steel Corporation, Elbert H. Gary

Gary was corporate lawyer who became the U.S. Steel Corporation president in 1898. U.S. Steel was the leading steel producer at the time.

753. Mesabi Range

A section of low hills in Minnesota owned by Rockefeller in 1887, it was a source of iron ore for steel production.

754. Pierpont Morgan

Financier who arranged the merger which created the U.S. Steel Corporation, the world's first billion dollar corporation. Everyone involved in the merger became rich. (Vertical consolidation).

755. Gustavus Swift

In the 1800s he enlarged fresh meat markets through branch slaughterhouses and refrigeration. He monopolized the meat industry.

756. Phillip Armour (1832-1901)

Pioneered the shipping of hogs to Chicago for slaughter, canning, and exporting of meat.

757. James B. Duke

Made tobacco a profitable crop in the modern South, he was a wealthy tobacco industrialist.

758. Andrew Mellon (1855-1937)

One of the wealthiest bankers of his day, and along with other business tycoons, controlled Congress.

759. "Stock watering"

Price manipulation by strategic stock brokers of the late 1800s. The term for selling more stock than they actually owned in order to lower prices, then buying it back.

760. Jay Cooke Company

The Panic of 1873 was caused by the failure of this company, which had invested too heavily in railroads and lost money when the railroads cheated the federal government.

761. Jay Gould and Jim Fiske

Stock manipulators and brothers-in-law of President Grant, they made money selling gold.

762. Pools

Agreement between railroads to divide competition. Equalization was achieved by dividing traffic.

763. Rebates

Developed in the 1880s, a practice by which railroads would give money back to its favored customers, rather than charging them lower prices, so that it could appear to be charging a flat rate for everyone.

764. Trusts

Firms or corporations that combine for the purpose of reducing competition and controlling prices (establishing a monopoly). There are anti-trust laws to prevent these monopolies.

765. Holding companies

Companies that hold a majority of another company's stock in order to control the management of that company. Can be used to establish a monopoly.

766. Fourteenth Amendment's "Due Process Clause"

No state shall deny a person life, liberty, or property without due process of law. (The accused must have a trial.)

767. *Munn v. Illinois*

1877 - The Supreme Court ruled that an Illinois law that put a ceiling on warehousing rates for grain was a constitutional exercise of the state's power to regulate business. It said that the Interstate Commerce Commission could regulate prices.

768. *Wabash, St. Louis and Pacific Railroad Company v. Illinois*

1886 - Stated that individual states could control trade in their states, but could not regulate railroads coming through them. Congress had exclusive jurisdiction over interstate commerce.

769. Interstate Commerce Act, Interstate Commerce Commission

A five member board that monitors the business operation of carriers transporting goods and people between states.

770. Long haul, short haul

Different railroad companies charged separate rates for hauling goods a long or short distance. The Interstate Commerce Act made it illegal to charge more per mile for a short haul than a long one.

771. Sherman Antitrust Act

1890 - A federal law that committed the American government to opposing monopolies, it prohibits contracts, combinations and conspiracies in restraint of trade.

772. *E.C. Knight Company* case

1895 - The Supreme Court ruled that since the Knight Company's monopoly over the production of sugar had no direct effect on commerce, the company couldn't be controlled by the government. It also ruled that mining and manufacturing weren't affected by interstate commerce laws and were beyond the regulatory power of Congress.

773. National Labor Union

Established 1866, and headed by William Sylvis and Richard Trelvellick, it concentrated on producer cooperation to achieve goals.

774. William Sylvis

Leader of the National Labor Union.

775. Knights of Labor: Uriah Stephens, Terence Powderly

An American labor union originally established as a secret fraternal order and noted as the first union of all workers. It was founded in 1869 in Philadelphia by Uriah Stephens and a number of fellow workers. Powderly was elected head of the Knights of Labor in 1883.

776. American Federation of Labor (AFL)

Began in 1886 with about 140,000 members; by 1917 it had 2.5 million members. It is a federation of different unions.

777. Samuel Gompers

President of the AFL, he combined unions to increase their strength.

778. Collective bargaining

Discussions held between workers and their employers over wages, hours, and conditions.

779. Injunction

A judicial order forcing a person or group to refrain from doing something.

780. Strikes

The unions' method for having their demands met. Workers stop working until the conditions are met. It is a very effective form of attack.

781. Boycotts

People refuse to buy a company's product until the company meets demands.

782. Closed shop

A working establishment where only people belonging to the union are hired. It was done by the unions to protect their workers from cheap labor.

783. Black list

A list of people who had done some misdeed and were disliked by business. They were refused jobs and harassed by unions and businesses.

784. Yellow Dog contracts

A written contract between employers and employees in which the employees sign an agreement that they will not join a union while working for the company.

785. Company unions

People working for a particular company would gather and as a unit demand better wages, working conditions and hours.

786. Great Railroad Strike

July, 1877 - A large number of railroad workers went on strike because of wage cuts. After a month of strikes, President Hayes sent troops to stop the rioting. The worst railroad violence was in Pittsburgh, with over 40 people killed by militia men.

787. Haymarket Square Riot

100,000 workers rioted in Chicago. After the police fired into the crowd, the workers met and rallied in Haymarket Square to protest police brutality. A bomb exploded, killing or injuring many of the police. The Chicago workers and the man who set the bomb were immigrants, so the incident promoted anti-immigrant feelings.

788. John Peter Altgeld

Governor of Illinois during the Haymarket riots, he pardoned three convicted bombers in 1893, believing them victims of the "malicious ferocity" of the courts.

789. Homestead Strike

The workers at a steel plant in Pennsylvania went on strike, forcing the owner to close down. Armed guards were hired to protect the building. The strikers attacked for five months, then gave in to peace demands.

790. Pinkertons

Members of the Chicago police force headed by Alan Pinkerton, they were often used as strike breakers.

791. American Railway Union

Led by Eugene Debs, they started the Pullman strike, composed mostly of railroad workers.

792. Pullman Strike, 1894

Started by enraged workers who were part of George Pullman's "model town", it began when Pullman fired three workers on a committee. Pullman refused to negotiate and troops were brought in to ensure that trains would continue to run. When orders for Pullman cars slackened off, Pullman cut wages, but did not cut rents or store prices.

793. Eugene V. Debs

Leader of the American Railway Union, he voted to aid workers in the Pullman strike. He was jailed for six months for disobeying a court order after the strike was over.

794. Richard Olney

Attorney General of the U.S., he obtained an active injunction that state union members couldn't stop the movement of trains. He moved troops in to stop the Pullman strike.

795. Danbury Hatters Strike

Workers in a hat-making factory went on strike.

796. George Washington Plunkitt

He was head of Tammany Hall and believed in "Honest Graft".

797. "Honest Graft"

Justified bribery or cheating.

798. Boss Tweed

Large political boss and head of Tammany Hall, he controlled New York and believed in "Honest Graft".

799. Tammany Hall

Political machine in New York, headed by Boss Tweed.

800. Thomas Nast

Newspaper cartoonist who produced satirical cartoons, he invented "Uncle Sam" and came up with the elephant and the donkey for the political parties. He nearly brought down Boss Tweed.

APStudent.com | www.apstudent.com