

Chapter 24: Industry Comes of Age, 1865-1900

You should be able to:

1. explain how the transcontinental railroad network provided the basis for the great post Civil War industrial transformation
2. identify the abuses in the railroad industry and discuss how these led to the first efforts at industrial regulation by the federal government
3. describe how the economy came to be dominated by giant trusts, such as those headed by Carnegie and Rockefeller in the steel and oil industries
4. discuss the growing class conflict caused by industrial growth and combination, and the early efforts to alleviate it
5. indicate how industrialists and their supporters attempted to explain and justify great wealth and increasing class division through natural law and the Gospel of Wealth
6. explain why the South was generally excluded from industrial development and fell into a third world economic dependency
7. analyze the social changes brought by industrialization, particularly the altered position of working men and women
8. explain the failures of the Knights of Labor and the modest success of the American Federation of Labor

Define:

1. pool (business)
2. rebate
3. free enterprise
4. regulatory commission
5. trust
6. syndicate
7. patrician
8. plutocracy
9. Third World
10. socialism
11. radical
12. lockout
13. yellow dog contract
14. cooperative (organization)
15. anarchism

Answer:

1. What was the impact of the transcontinental rail system on the American economy and society in the late 19th century?
2. How did the huge industrial trusts develop in industries such as steel and oil, and what was their effect on the economy?
3. What early efforts were made to control the new corporate industrial giants, and how effective were these efforts?

4. What was the effect of the new industrial revolution on American laborers, and how did various labor organizations attempt to respond to the new conditions?
5. Compare the impact of the new industrialization on the North and the South. Why was the New South more a slogan than a reality?
6. William Graham Sumner argued that the wealth and luxury enjoyed by millionaires was justifiable as a good bargain for society and that natural law should prevent the wealthy from aiding the working classes and poor. Why were such views so popular during the Gilded Age?
7. The text states that no single group was more profoundly affected by the new industrial age than women. Why was a woman's role in society so greatly affected by these economic changes?
8. In what ways did industrialization bring a revolution in cultural views of labor, opportunity and even time?
9. How did the industrial transformation after the Civil War compare with the earlier phase of American economic development? Why were the economic developments of 1865-1900 often seen as a threat to American democracy?
10. What strains did the new industrialization bring to the American ideals of democracy and equality? Was the growth of huge corporations and great fortunes a successful realization of American principles or a threat to them?