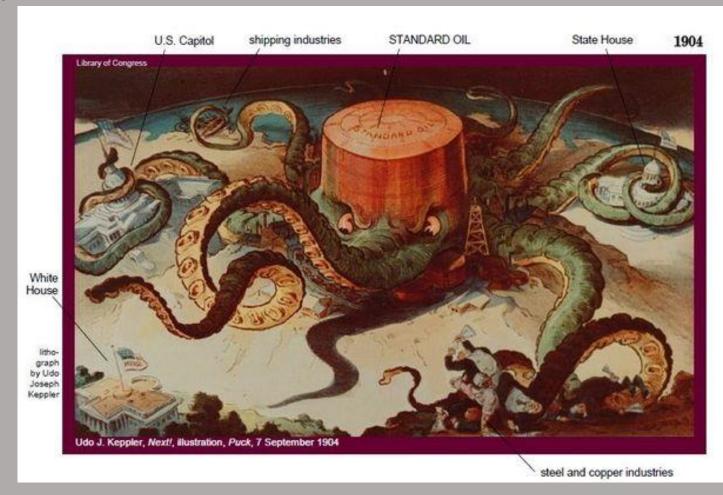
# Aim: Why did companies consolidate during the late 19<sup>th</sup> century?

Consolidate – combine

## **Tues 11/26**

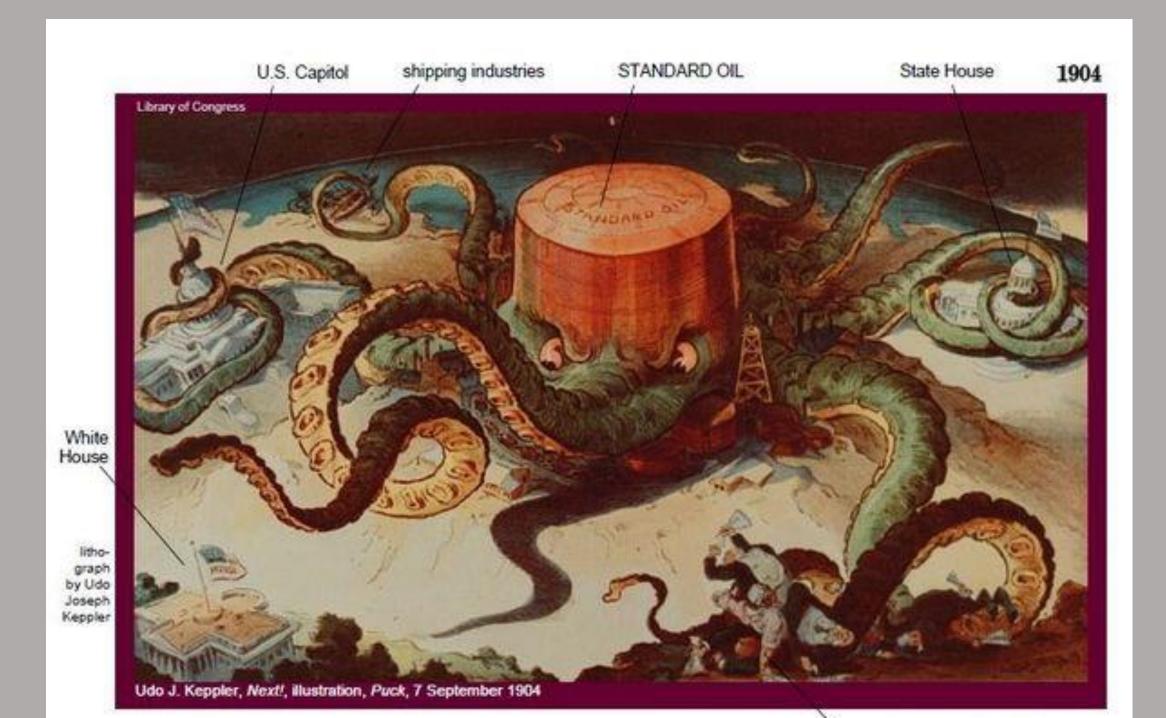
Geography Quiz #2



# Do Now: Cartoon: NEXT by Udo Joseph Keppler

Answer the following questions on a separate sheet of paper

- 1. Describe what is happening in this cartoon
- 2. What does the Octopus represent?
- 3. What message does this cartoon convey about Standard Oil's power and influence?
- 4. What does this cartoon suggest about the relationship between Standard Oil and the U.S. government? Explain.
- 5. Why did the cartoonist title the work "Next!"?
- 6. What effect do you think the cartoonist intended his work to have on his audience in 1904?



## Inventors and Inventions

#### Alexander Graham Bell

• Telephone

#### Henry Ford

- Assembly line
- Mass Production

#### Orville and Wilbur Wright

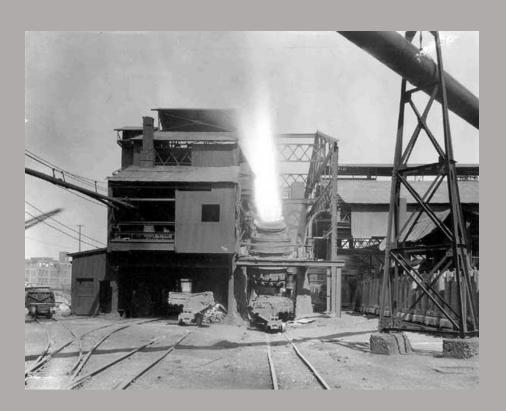
- Airplane flight
- Thomas Edison Genius of Menlo Park
  - Incandescent light bulb
  - Phonograph

Individuals contributed to industrialization through their inventions and Some through business innovations.

### New Industries and Innovations

- Railroads -
  - Cornelius Vanderbilt
- Oil -
  - Nelson Rockefeller Standard Oil
- Steel
  - Carnegie
  - Bessemer Process for making steel- first process for the mass production of steel from molten pig iron
- Meat Packing
  - -Philip Armour
- J.P. Morgan -
  - Banking

Importance- Allowed growth of other businesses



# New Forms of Business Organization

Trusts- two companies merge

Pools – competing companies
 agree to charge the same price

### **MONOPOLY**



# Trend Toward Consolidation

Horizontal Consolidation

Vertical Consolidation

Companies in the same industry combine.
Banks, Shoe companies

Companies at different levels of production of the same final product

Cablevision bought Madisor Square Garden, MSG Network, NY Knicks & NY Rangers



Purchase of Companies at All Levels of Production

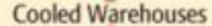


Ace Meat Industries

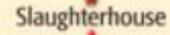
**Delivery Wagons** 



Meat Packing Plants



Refrigerated Railroad Cars





Cattle



#### **Horizontal Integration**

Purchase of Competing Companies in Same Industry



**Independent Oil Refineries** 

