Chapter 14 The Second Industrial Revolution

# **Sec. 1 Industry and Railroads**

**Main Idea**—During the late 1800’s new technology led to rapid industrial growth and the Expansion of railroads.

## **NEW INDUSTRIES EMERGE**

* Electricity—\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Enabled factories to become larger.
* Bessemer process—allowed steel to be made from iron.
* Helped to make taller buildings and bigger bridges.
* Oil—\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Oil boom started in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
* Oil and oil products became a major source of energy.

### RAILROADS EXPAND

* Federal Government helped by giving thousands of acres of land to the Railroad companies.
* Cheap steel also helped railroads grow.
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the first transcontinental railroad was completed.
* Railroads helped the economy grow.
  + Made trade easier
  + \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  + Steel industry growth
  + Train manufacturers grew
  + \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  + Cut journey times down
  + \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Railroads helped to setup standard time.

# **Sec. 2 The Rise of Big Business**

**Main Idea**—Corporations run by powerful business leader became a dominant force in the American economy.

### A FAVORABLE CLIMATE FOR BUSINESS

* Late 1800’s many people believed that hard work would make them successful.
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Competition determines \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
* Most people believed in Laissez-faire capitalism.

### BUSINESS STUCTURES CHANGE

* At the end of the civil war most businesses were proprietorships.
* In the late 1800’s large businesses began organizing corporations.
  + \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  + Own stocks or shares of the company
  + Decisions are made by the board of directors
* Monopolies formed.

### INDUSTRIAL TYCOONS

* John D. Rockefeller—\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Andrew Carnegie—\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Cornelius Vanderbilt—\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**MASS MARKETING**

* Department stores formed with many products under one roof.
* Catalogs—for people who didn’t live close to the store.
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Peoples purchases arrived by mail.