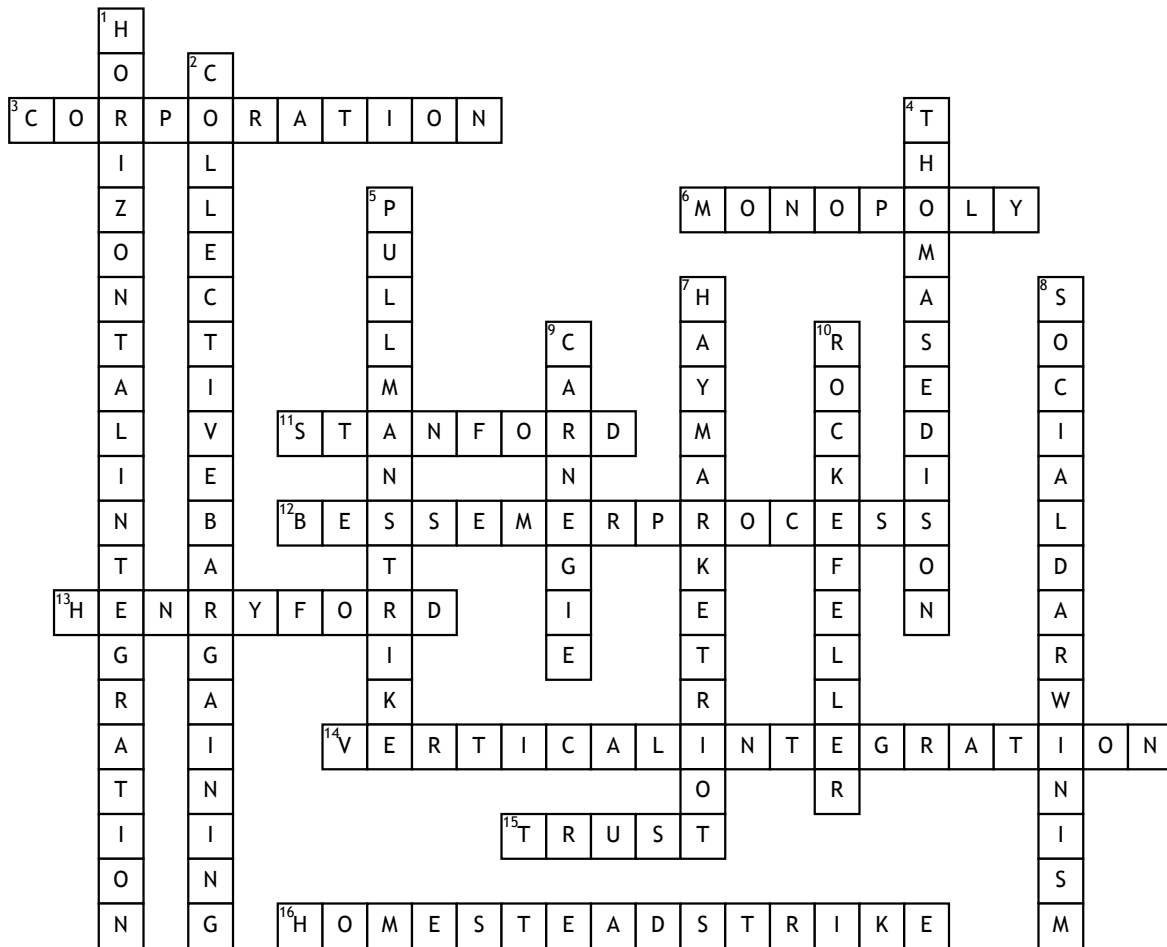


Chapter 19 Industrial Age



Across

3. Businesses that sell shares of ownership, investors take a risk when buying stock in a company with the hope of making a profit, the business sells shares to raise capital for operation expenses, it is run by board of directors

6. Complete control / ownership of an aspect of business (similar to horizontal integration but doesn't need to be numerous corporations)

11. Made his fortune with railroads, founder of Central Pacific RR, US government was the source of much of his wealth, Robber Baron

12. This process of making steel was more efficient and produced steel that was stronger, cheaper and higher quality.

13. Revolutionized the manufacturing industry by introducing a moving assembly line, interchangeable parts, specialized labor.

14. You own every aspect of manufacturing from raw material to finished product, still legal in USA

15. Board of directors bands together corporations in like industries, allows them to control prices, profit sharing, eliminates competition, bad for consumers

16. Happened after the workers at one of Carnegie's factories protested the plan to cut jobs. Carnegie Steel locked out its' workers. He hired the Pinkerton guards.

Down

1. Controlling one complete aspect of the manufacturing process, made illegal in the US by Teddy Roosevelt with the Sherman Antitrust Act

2. Unions negotiate as a group for common standards in business practice (wages, working conditions, hours), negotiated into a contract by representatives of the workers

4. American inventor, established a safe way to transmit electricity across distances

5. When the railroad car company laid off workers and slashed their wages, the American Railway Union led a national strike that shut down the country's railroad system.

7. An outbreak of violence in Chicago in 1886. Demands for an eight-hour working day became increasingly widespread among American laborers in the 1880s. Thousands of union members went on strike to demand an 8-hour workday. Two strikers were killed in a fight with police.

8. "survival of the fittest," Carnegie said that the "law of competition" decrees that only the fittest should survive. Powerful big business should be entitled to the wealth and power they have achieved, rich or poor - you get what you deserve

9. Makes his fortune in the steel industry, Robber Baron, believed the "End justifies the means", believed in Social Darwinism

10. Starts Standard Oil, Robber Baron, used Horizontal and Vertical Integration until he had control of 90% of the oil industry in America,