

#flo #inclass #hw

1 | pt 2!

the readings: YAWP Chapter 16, Reader 1870s-1910s, Trachtenberg's Machine as Diety and Demon, Gilded Age Reflections gathered by Blodget.

1.1 | yawp

1. intro

- railroad financial bubble bursts in 1873
 - econ stagnates
 - worker's wages slashes
 - railroads shut down! "nations lifeblood"
- people went on strike, started to destroy the railroads so they couldnt get reopened
- big violence happened
- eventually dealt with by soldiers
- means we need
 - institutionalized unions
 - buisnisess need political influence and gov aid

2. the march of capital

- skills mattered less and less
 - cus industrialised, mass producing
- taylorism!
 - subdivide tasks to increase efficiency
 - "works as interchangeable as the parts they were using"
 - specialization, means crazy efficiency
 - paving the way for the assembly line
- america is a crazy large industrial nation
- visible hand operated between the worked and the owners? hm
- mass production means only the very wealthy can do it
 - so only the rich can get richer
- competitive marketplace means a turmultious marketplace
 - price drops cuts into profit drops
- so we get collusion and insider trading and such!
- "the great merger" melted away competition
- monopoly! it's here.

and, ofc, next we get ##### the rise of inequality greatest advances in efficiency and productivity ever, due to industrial capitalism

industrial rev created lots of sh*tty jobs and lot's of inequality!

- richest 10% controlled 90% of the wealth
- ideas to morally legitimize the crazy rich had to be created
 - ie. twisting of darwins evolutionary theory
- "inequality of outcomes was to be not merely tolerated but encouraged and celebrated" %%-industrial capitalism%%

3. the labor movement

- social darwinism was not accepted by the laborers
- great railroad strike failing led to workers thinking they needed to organize

so they made the Knights of Labor

had a failure, then regrouped to fight for 8 hours days didn't go well..

then we get AFL

lots of strikes and such!

4. the populist movement

- "wall street owns the country" was a popular sentiment
 - not of the people or for the people, ect
- farmers made the alliance

end at "The alliance's most innovative programs were a series of farmers' cooperatives that enabled farmers to negotiate higher prices for their crops and lower prices for the goods they purchased. These co"