

AP United States History

Carnegie and Rockefeller

- Rockefeller
 - Came to dominate the oil industry making use of horizontal integration
 - Created trusts: several companies in same industry acting together (like a monopoly); Standard Oil
- Carnegie
 - Used the Bessemer Process to produce steel
 - He came to control all aspects of production (vertical integration)
 - Mining to transportation to distribution
- New Financial Businessman: The Broker
 - J.P. Morgan was an American financier who dominated corporate finance + industrial consolidation during his time