“The Two Sides of Money”

Issue 1: The Two Sides of Money-20 points
With the rise of railroads, oil and steel the opportunity for the businessmen to make huge profits came about. Some of these men were referred to as Robber Barons while others were called Captains of Industry. Complete the following definitions using Ch. 14(Red) and Honors Ch. 25-26.

<table>
<thead>
<tr>
<th>Bessemer Process(437)</th>
<th>Vertical Integration(448)</th>
<th>Monopoly(449)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transcontinental R.R. (443)</td>
<td>Horizontal Integration(448)</td>
<td>Trust(449)</td>
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<tr>
<td>Credit Mobilier Scandal(444)</td>
<td>Laissez faire economics(448)</td>
<td>Sherman Anti-Trust Act(450)</td>
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<tr>
<td>Andrew Carnegie(446)</td>
<td>John D. Rockefeller(449)</td>
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Social Darwinism Questions – Use Social Darwinism doc. found at bottom of project page.
1. What did Charles Darwin mean by “survival of the fittest”?  
2. Describe Herbert Spencer’s theory of Social Darwinism.  
3. What was the measurement of fitness and how was failure looked upon?  
4. Describe the theory of the Gospel of Wealth. According to this theory why were handouts looked down upon? Which types of philanthropies were supported?  
5. Why did some criticize this type of capitalism?  
6. Describe Reform Darwinism. How is this philosophy different from Social Darwinism?

Use your text, Captains of Industry/Robber Baron PowerPoint (found at bottom of project page) and the links below to complete the following chart. Give 2-3 examples of how Carnegie, Rockefeller and Morgan were ruthless Robber Barons and effective Captains of Industry.

<table>
<thead>
<tr>
<th>Person</th>
<th>Ruthless Robber Barons</th>
<th>Captains of Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andrew Carnegie</td>
<td>give at least 2 examples</td>
<td>give at least 2 examples</td>
</tr>
<tr>
<td>J.P. Morgan</td>
<td>give at least 2 examples</td>
<td>give at least 2 examples</td>
</tr>
<tr>
<td>John D. Rockefeller</td>
<td>give at least 2 examples</td>
<td>give at least 2 examples</td>
</tr>
</tbody>
</table>

Honors Classes—answer the following two questions—use Social Darwinism doc.

Some Quotations Regarding Social Darwinism
1. Read Herbert Spencer’s quote – why was he so opposed to any state aid to the poor? Get more details at http://market-state.blogspot.com/2008/01/social-darwinism-and-laissez-faire.html
2. Read the quotes in Eric Goldman’s Rendezvous with Destiny located at bottom of Social Darwinism doc. Describe what is intended in the message.

Regular and Honors - Now that you have a basic understanding of the Two Sides of Money how do you think your character would have responded to the following questions? Make an educated guess based on what you do know about your character. You will be using this information in your speech.

1. Do you consider men like Rockefeller, Carnegie and Morgan to be Captains of Industry or Ruthless Robber Barons? Support your answer.

2. Should the wealthy have a responsibility to helping society and the less fortunate? Why or why not? Do you agree with social Darwinism? The Gospel of Wealth? Reform Darwinism? *continue to question #3 on next page.
3. Should the government intervene in business practices or should they take more of a laissez-faire approach? Why? Support your answer.

**Links to help you answer questions**

Herbert Spencer’s Social Darwinism and American Laissez-faire Capitalism


The Gospel of Wealth: Robber Barons and the Rise of Monopoly Capitalism

http://www.learner.org/amerpass/unit09/context_activ-1.html

Andrew Carnegie, Richest Man in the World

http://www.pbs.org/wgbh/amex/carnegie/filmmore/description.html

Carnegie, Morgan and Rockefeller helpful links

“*It shall be the rule for the workman to be Partner with Capital, the man of affairs giving his business experience, the working man in the mill his mechanical skill, to the company, both owners of the shares and so far equally*”

J.P. MORGAN

“A man always has two reasons for doing anything: a good reason and the real reason.”

“Go as far as you can see; when you get there, you'll be able to see farther.”

J.P. Morgan Web-Sites:
“Charity is injurious unless it helps the recipient to become independent of it.”

JOHN D. ROCKEFELLER

Web-Sites:
http://www.pbs.org/wgbh/amex/rockefellers/peopleevents/p_rock_jsr.html
http://www.pbs.org/wgbh/amex/rockefellers/sfeature/sf_2.html
http://www2.lhric.org/pocantico/rockefeller/jdr.htm