The Rise of Industrial America

Railroad Era, 1865-1900
APUSH
Period 6
“As we view the achievements of aggregated capital, we discover the existence of trusts, combinations, and monopolies, while the citizen is struggling far in the rear or is trampled to death beneath an iron heel. Corporations, which should be the carefully restrained creatures of the law and servants of the people, are fast becoming the people’s masters.”

- President Grover Cleveland, 1888
The Business of Railroads

Early days of RR lines- separate localities

Post-Civil War leads to integrated trunk lines

Connections of east coast to midwest

Western settlement & RR emergence coincide

Federal Land Grants

Corruption

Transcontinental Railroads
Transcontinental Railroads
Competition & Consolidation

Speculation, kickbacks, rebates, mismanagement & fraud

Panic of 1893 & impact- monopolies

Interstate Commerce Act (1886)