

Chapter 19 Study Guide

Section 1	
Second Industrial Revolution	
	Process of purifying steel in a much faster way than known before. Blasts of hot air sent through melted iron to purify into steel
	Industry that benefitted the most from the newly formed steel industry.
Oil	What is its importance:
Patent	
Thomas Edison	
	Invented the telephone which replaced the telegraph in 1876
	Made automobiles affordable by utilizing a moving assembly line based off the ideas of Scientific Management.
Patent	
Orville and Wilbur Wright	
Section 2	
	Large Business that sells shares of stock to investors. In return, stockholders receive a percentage of the profits based on number of shares owned.
3 advantages of Corporations	
Vertical Integration vs. Horizontal Integration	
	Oil Tycoon who utilized the tactic of horizontal integration to create a near monopoly of the oil industry.
Andrew Carnegie	

	A legal arrangement grouping together a large number of businesses under a single board of directors; often results in the monopolization of an industry.
Social Darwinism	Concept big business owners used to justify their business methods that led to large trusts.
Sherman Anti-Trust Act	
Section 3	
Scientific Management	Frederick W. Taylor's idea to view workers as interchangeable parts of the process of production. Led to worsening conditions within the working industry.
Labor Unions	Strength in numbers; used to fight the poor working conditions brought on by tedious labor.
	Pushed for the 8-hour workday, equal pay for equal work, and an end to child labor. Led by Terence Powderly
American Federation of Labor	
	Workers act together to improve working conditions, compensation, treatment of workers. Often had to give something up to get something in return.
	Bomb thrown at a peaceful gathering to protest the killings of two workers at the McCormick Harvester Plant. Police fired into the crowd killing several people and wounding many others.
Homestead Strike	
	Federal government issued an injunction to stop this strike because it inhibited the ability of the federal government to get mail across the country.