

Nikita Khrushchev
 Mr. Bundy

CHAPTER 18

-SUMMARY-

A. Jay Gould

- Union Pacific Railroad
- Faced numerous financial and organizational problems
- Need money for buying tracks, building engines, buying out competitors
- Bought out heavily by selling stock and bonds
- Financed by large western and British banks, he and other investors threw small loans to create large, integrated track networks
- Deplored by their contemporaries as ruthless and selfish barons who monopolized the stock markets and company policies to line their own pockets
- Newspaper publisher Joseph Pulitzer called Jay Gould "one of the most vicious figures that have ever floundered across the vision of the American people"

B. Cornelius Vanderbilt

1. J.P. Morgan

- Railroad's intense competition weakened in 1890 when a national depression forced a number of roads into the hands of J. Pierpont Morgan and other investment bankers
- Morgan, a naturally built man with piercing eyes and a commanding presence, took over the weakened systems, reorganized their administration, refitted their depots, and built inter-system alliances
- Controlled Federal asset

2. Andrew Carnegie

- Began in Britain
- Immigrated to America in 1848 (age 12)
- Became a Western Union messenger boy
- City's fastest telegraph operator
- Tom Scott, superintendent of the Penn National division, hired him as a secretary and press telegrapher
- In 20 weeks rose the firm's western division
- Men that doubled the road's mileage and quadrupled its traffic
- Studied customer lists to keep telegraph at capacity and developed various cost-cutting techniques
- USN decided to build its own steel mill
- Introduced a production technology named after his English invention, Henry Bessemer, which shot a blast into the air through an enormous crucible of molten iron to burn off carbon and impurities
- First manufacturer to know the actual production cost of each ton of steel
- Lowered his production cost and prices below those of his competitors

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18 U.S. Code § 3. Accessory after the fact. Whoever, knowing that an offense against the United States has been committed, receives, relieves, comforts or assists the offender in order to hinder or prevent his apprehension, trial or punishment, is an accessory after the fact.

18 U.S. Code § 3 - Accessory after the fact | U.S. Code ...

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