

History Unit 3 Study Guide

Andrew Carnegie: rags to riches- became king of the steel industry and gave away most of his wealth later in life

J.P. Morgan: very wealthy banker who loaned money to U.S. Treasury and owned first billion dollar corporation

John D. Rockefeller: owned Standard Oil and had a monopoly on the oil industry

Elisha Graves Otis: invented first safe elevator

John Roebling: designed first suspension bridges- Brooklyn Bridge

Louis Sullivan: “father of skyscrapers”

Frederick Law Olmsted: designed Central Park- America’s first great city park

Grover Cleveland: elected twice as 22nd and 24th president- second term was during 5 year depression

Federal Reserve: board of electors who control country’s money supply

Electoral College: board of electors who elect the president

Inflation: rising prices due to an increase in money supply

Nativist: person who hates immigrants

Corporation: business owned by stockholders

Bessemer Process: used to make steel

Monopoly: only one seller of product and can influence the price of the product

Populist Party: party of the people who wanted poor white and blacks to stand together- wanted government to help farmers

Homestead Strike: wages cut at Carnegie’s steel mill- violent lots of people killed