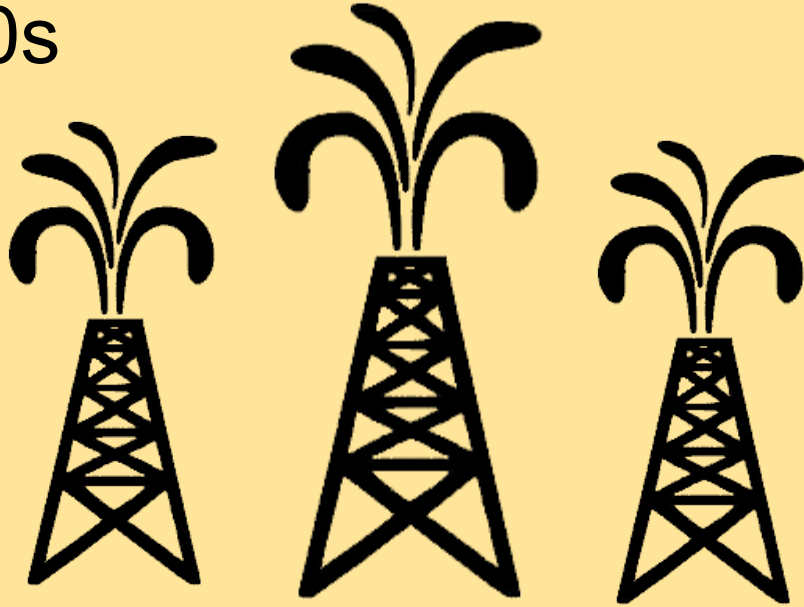


John D. Rockefeller

The Most Powerful Man of the
1900s



By: Nathan Schembor,
Andrew Sartorio, and Evan
O'Mara



Unchallenged Wealth and Political Influence



Rockefeller's Immense Wealth

- Net worth equaled over 1.5% of the American economy
- Gained immense power through wealth - near complete control of oil nationwide, had investments in other companies, and political authority

Oil

- Oil was one of, if not the most, growing and in demand industries by the turn of the century
- Rockefeller's undisputed control of the industry through standard oil granted him power, could dictate prices and distribution, impacting the economy

Monetary Influence

- Lobbying
 - Substantial wealth allowed Standard Oil to lobby for drilling and shipping in the interests of the company



Monetary Influence

- Bribery
 - Had influence in the Pennsylvania state legislature
 - Positive reviews about Standard Oil's beginning and current business sparked thoughts of corruption

Capitalistic Expansion



Vertical Expansion

- Produced freight cars, warehouses, barrel factories and pipelines
 - Rockefeller never had to deal with other's unstable prices
 - Secured product in industry by controlling all aspects of oil, from drilling to retail

Exploitation of the Free Market

- Government had no power over petroleum system monopolies
- Newly industrially nation needed crude oil,
 - Rockefeller produced most of nation's oil, could control prices

Suppression of Competition Leads to a Monopoly

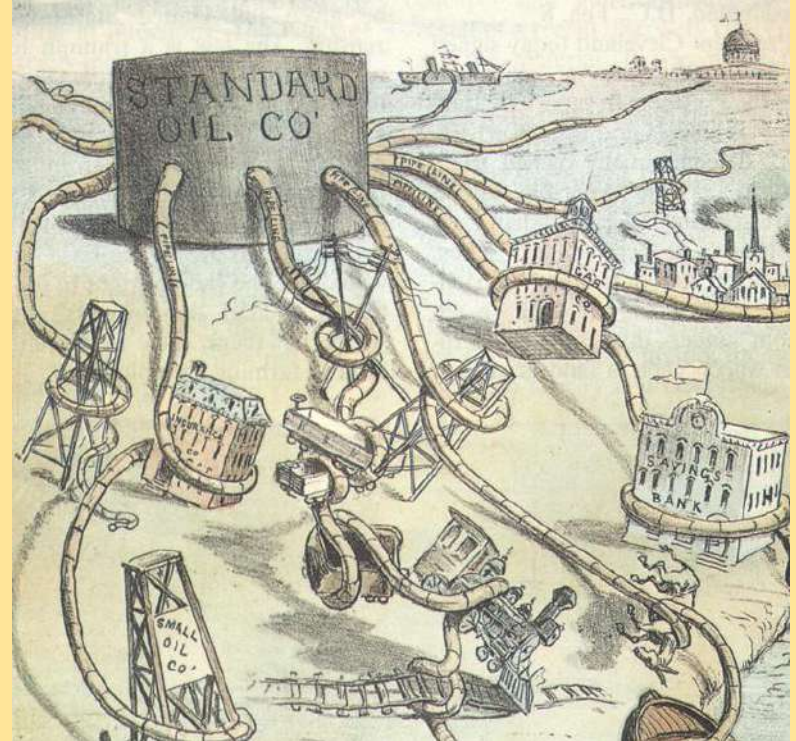


Eliminating the Competition

- Rockefeller's ability to produce cheap and high quality oil attracted lots of business

Eliminating the Competition [cont.]

- Horizontal Expansion
 - Purchasing other oil companies made Standard Oil more powerful and removed competitors



Monopolies

- Unchallenged monopoly over the petroleum industry
 - After suppressing competition, Rockefeller allowed to control prices and nation's oil, granting him an extremely profitable monopoly

Conclusion

In the late 19th century and early 20th century, the most powerful people in America monopolized their respective industries. John Rockefeller was able to accumulate a massive amount of money, becoming America's first billionaire, through oil. Rockefeller took advantage of capitalism, which granted him influence upon his industry, including the ability to rapidly expand his business, and politics. Finally, Rockefeller's ability to skillfully eliminate competition allowed him sole control of his business, making him powerful influence of the time.

Rockefeller's immense wealth, capitalist expansion, and monopolistic suppression of rival companies led to him to becoming the most powerful man in America.



Sources

- <http://capitalism.org/antitrust/what-about-rockefellers-standard-oil/>
- <http://www.investopedia.com/article/s/economics/08/jd-rockefeller.asp>
- <http://www.history.com/topics/john-d-rockefeller>