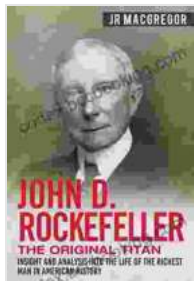


John D. Rockefeller: The Original Titan and the Rise of Standard Oil



John Davison Rockefeller (1839-1937) was an American industrialist and philanthropist who founded the Standard Oil Company, which dominated the oil industry and made him one of the richest men in history.

Rockefeller's ruthless business tactics and philanthropic endeavors have made him a controversial figure, but there is no doubt that he was a key figure in the development of the modern oil industry.



John D. Rockefeller - The Original Titan: Insight and Analysis into the Life of the Richest Man in American History (Business Biographies and Memoirs – Titans of Industry Book 3) by J.R. MacGregor

★★★★☆ 4 out of 5

Language	: English
File size	: 2629 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 175 pages
Lending	: Enabled



Early Life and Career

John D. Rockefeller was born in Richford, New York, in 1839. His father was a traveling salesman and his mother was a devout Baptist. Rockefeller was raised in a strict religious environment and developed a strong work ethic from an early age. He began working at the age of 16, as a clerk in a grocery store.

In 1859, Rockefeller moved to Cleveland, Ohio, and went into partnership with Maurice B. Clark to establish a produce commission business. The business prospered, and Rockefeller quickly became a wealthy man. In 1870, Rockefeller and Clark formed the Standard Oil Company of Ohio.

The Rise of Standard Oil

Standard Oil quickly became a dominant force in the oil industry.

Rockefeller used a variety of tactics to gain control of the market, including buying up competitors, driving down prices, and controlling pipelines. By 1880, Standard Oil controlled 90% of the oil refining capacity in the United States.

Rockefeller's business practices were often ruthless, and he was accused of using unfair competition tactics to drive out his rivals. In 1890, the Sherman Antitrust Act was passed, which prohibited monopolies and cartels. Standard Oil was found to be in violation of the law, and in 1911, the company was broken up into 34 smaller companies.

Philanthropy

Despite his reputation as a ruthless businessman, Rockefeller was also a generous philanthropist. He gave away millions of dollars to support education, medicine, and the arts. In 1892, he founded the University of Chicago, which has since become one of the leading universities in the world.

Rockefeller's philanthropy was often motivated by his religious beliefs. He believed that it was his duty to use his wealth to improve the lives of others. He also believed that education was essential for the progress of society.

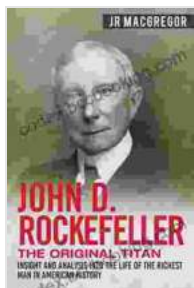
Legacy

John D. Rockefeller was a complex and controversial figure. He was a ruthless businessman who used unfair competition tactics to build his empire. However, he was also a generous philanthropist who supported education, medicine, and the arts.

Rockefeller's legacy is mixed. He is remembered as one of the greatest businessmen in history, but he is also criticized for his ruthless tactics and his role in the rise of monopolies.

Further Reading

- Chernow, Ron. *Titan: The Life of John D. Rockefeller*. New York: Random House, 1998.
- Giddens, Paul H. *Standard Oil Company (Indiana): Oil Pioneer of the Midwest*. New York: Appleton-Century-Crofts, 1955.
- Yergin, Daniel. *The Prize: The Epic Quest for Oil, Money, and Power*. New York: Simon & Schuster, 1991.

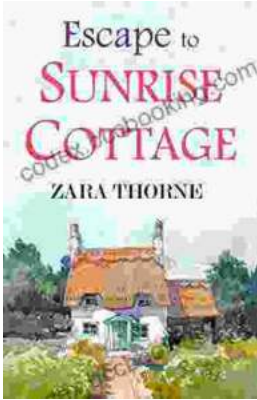


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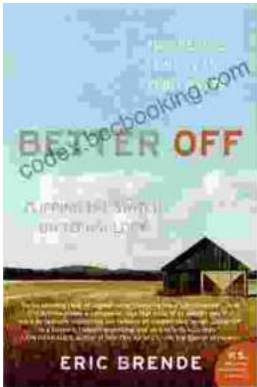
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