The Robber Barons by Matthew Josephson Reflective Essay

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Introduction

“The Robber Barons” describes the emergence of men of a small class during the American Civil War period who grabbed power. They were angry, and during the crisis, almost all of them performed things that were against the norms established among the ordinary people of society. Also, many of them demonstrated courage. Like the medieval figures, the robber barons were quite influential personalities of the rapid Industrial Revolution age. These Robber Barons were the people who drove the modernization of American economic life at a fast pace (Josephson). They set the foundation of mass production, which took over the dispersed level of production. Further, industrial projects were refined from the stage when they were based on individuals and were uneconomical. Managing and grabbing the resources of the whole country and turning farmers into producers for the purpose of making a profit is a huge contradiction and is catastrophic, resulting in chaos and anger all over.

Author’s Viewpoint

The writer, Matthew Josephson, highlights the process of industrial concentration that took place in America. This is further discussed with the help of the financial situations and personalities that were involved from 1861 to 1901. This book also sheds light on the tactics through which a nation’s resources were acquired in advance. The political institutions were controlled and manipulated. New barons changed the overall socio-economic structure. So, in this context, this is an interesting study of the American culture of capitalism.

Matthew Josephson wrote “The Robber Barons” in 1934, but under the current situation, it seems a bit outdated regarding the enjoyable study of history. The writer tried to elaborate on the concept of leadership in the late nineteenth century. However, one would feel that the books that are authored by today’s writers about that era are more exciting compared to the books that were written back in 1934. Josephson’s inspiration from the events that were taking place in Russia during the time of writing is evident. The pattern of power and world dynamics had changed at the time when he was writing. However, he was reviewing the period in which the Civil War began, and many individuals had the power and skill to develop power ranks in their fields; they were able to achieve this through the massive expansion of the United States during that time.

Persons Named As Robber Barons

Some known names brought the Second Industrial Revolution to the United States on a colossal scale, and their names are Morgan, Carnegie, Astor, Armour, Vanderbilt, Gould, and Rockefeller. The new term “Captains of the industry” was coined for these wealthy nineteenth-century industrialists. They were ambitious in revolutionizing America. The whole process was not simple, and it was not merely an economic front. Rather, the Industrial Revolution saw a lot of bloodshed. Josephson describes the exciting stories of how men faced their competitors, their involvement in bloody wars over a railroad line or its cargo, damage to their health in power struggles, and manipulative changes in fortunes from nowhere using borrowing and inflating. This industrial revolution gave rise to corporate greed and low wages for employees with long hours, headed by people who would give you the impression that they were all doing this for the benefit of the country. Still, they were doing this to make bucks. Josephson describes how politicians were purchased and deliberate policies were adopted to make sure the system of trade unions and development failed. This whole exploitation aimed to turn the balance of power in their favour, which was their ultimate objective. In the decades of 1870 and 1880, such moves were carried out openly and proudly. When the twentieth century was approaching, the next generations of barons started lobbying professionally; they also became public relations experts to justify their engagement in rule violations that they committed whenever it suited them. This book contains learning material for those who want to get information about the time between the Civil War and the Gilded Age of the 1890s, as this topic has remained uncovered in many other books despite the fact that it was a significant part of American history.

Gilded Age

The Gilded Age is known as the improved and increased mechanization process in manufacturing.

Businesses were looking for ways to manufacture products abundantly through efficient systems. Corporate heads adopted various techniques to raise the productivity level. They timed their workers with the help of stopwatches. Machine shops saw rapid growth as skilled workers and engineers were employed there. Modern management concepts were developed through railroads. Statistical data

and other relevant reports became part of the corporate environment. Young people aged 18 to 21 were hired, and later they were promoted. Career opportunities were offered to blue-collar workers and white-collared managers. Colossal management, communication and transportation networks were created. Corporations emerged as a dominant force in America by the end of the nineteenth century.

Barons Influencing All The Institutions

The newly rich robber barons who quickly entered the highest corridors of economic power received worldwide acknowledgement for almost twenty years after the end of the Civil War. They attained the glory of the top level. They indeed succeeded in turning general perception in their favour. The pendulum was swinging in their favour. They enjoyed a great relationship with the press. These successful industrialists then portrayed themselves as humans of the highest order in the American environment. They wanted to take command of every single institution and society in the country. They were eyeing fashion society, which was termed a kept class. In short, the merchants, steel industrialists, and copper barons became senators and penetrated the highest ranks of national governments. Their acquisition of power did not end there; they also became leaders of churches, established partnerships and ownership in mainstream media, became trustees of educational institutions and got themselves recognized as notable personalities of fashion societies. In this way, they worked for the advancement of their policies and strengthened their principles directly as well as through indirect means. Apparently, they all had an image of superior human beings, great worshippers, and genuinely pious people who were born to rule with the implementation of their policies for the welfare of humanity. Josephson was of the view that these people were money lords, which subsequently helped them influence and control other walks of life. The capitalist system is described as the hierarchical system of master and slave, dominant and subservient, derived from an early method of exploitation where the powerful controlled the weak. The whole procedure was suitable for Frick or Morgan.

About Morgan

Morgan was known to be extremely proud, and he had rude and undemocratic behaviour towards his associates; he would treat them very harshly in case they took time to obey his orders. In 1879, Morgan, with the help of his colleagues, earned a considerable profit of $3,000,000 as a commission out of the sale of 250,000 shares of New York Central stock that was entrusted by William Vanderbilt. Further, Morgan held the position of director of New York Central. After a year, Drexel, Morgan and Co. were involved in a bankers' association that raised $40,000,000 in bonds for damaged Northern Pacific Railroads at the rate of 10%. These are only two of the major operations that Morgan performed with technical ability. The wealth that Morgan had gathered was enormous; he could have easily given money to needy borrowers, and the best utilization of that would have been for common people.

Again, The Robber Barons

The masters of businesses and top-notch industrialists are still at the helm, and they are the people who control the schools, churches and even the opinions of people. The captains of industry worked hard to get political mileage. Their philosophy and ideology prevail in every part of the country. Also, as the nation's fiscal policy, they supported the concept of stable currency. For a better living standard for the masses, they introduced the Protective Tariff. To keep pirates and other races away, they also emphasized a big Navy. After grabbing all the economic advantages, they willingly gave people civil rights and all the liberties.

Conclusion

Finally, the whole book describes the power struggle of barons. Their sole purpose was to grab power by any means. For this purpose, bloody wars were fought. The nation's resources were grabbed for personal gain. Morgan and Co. multiplied their wealth through banking channels. Through their manipulative tactics, barons were accepted worldwide during the post-Civil War period. In the book, the writer makes the point that the whole system of capitalism is based on exploitation. During the Industrial Revolution, the focus was on increasing production. For that purpose, labour was employed to work for long hours by setting the timer during their working hours. Once barons acquired power, deliberate measures were taken to lessen the effectiveness of labour and trade unions. With time, they controlled media and journalists, purchased politicians, and set foot in fashion society. They gave the impression that they were working for the welfare of the people, but the sole purpose behind the whole struggle was to keep power in hand and leave the legacy for generations to come. They always considered themselves above the law, and to justify their actions, they controlled and manipulated the press. In the year 1934, when the book was written, the situation was more or less the same. The same people were controlling the country and its resources with their agenda. A corporation was the dominant factor at the time. Different taxes were levied on the people in the name of raising the standard of living. The whole system made the rich richer. In the book, Morgan's personality was assessed as well, and his rude behavior toward his fellows was criticized.

Personal Viewpoint

I agree with the writer's viewpoint. The robber barons exploited the whole system for their gains. So much exploitation was done during those days. The idea behind the entire system of capitalism is to develop private partnerships and ownerships for accumulating wealth; that is what the robber barons did; they controlled financial institutions, universities, the press, fashion societies, and even churches. Morgan's attitude was undemocratic, and how can such people implement democratic values in the country? A businessman sees the resources of the nation as an opportunity to further his wealth. The whole system was corrupted. The ordinary people who form the majority of the country were not

financially established. The distribution of wealth was unfair and unequal. Also, the mindset of the ruling elite was the same in the 1930s. If all the institutions of the country are under the control of a few influential people, it implies that such people are above the law. The robber barons considered themselves fortune makers.

Works Cited

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