Industrial tycoons As businesses grew ever larger, some corporate leaders amassed staggering fortunes.

John D. Rockefeller's company, Standard Oil, started as an oil refinery

To increase profits, used **vertical integration**—acquiring companies that supplied the oil business, such as pipelines and railroad cars.

also practiced **horizontal integration** by taking over other refineries

By 1875 Standard Oil refined half of all the oil in the United States. Rockefeller gave away huge amounts of his wealth to colleges and other good causes.

Cornelius Vanderbilt began investing in railroads during the Civil War

holdings stretched west to Michigan and north to Canada

gave money to education

George Pullman made his fortune by designing and building sleeper cars

made long-distance rail travel more comfortable

1881 built a company town near Chicago for his employees

The town of Pullman -- comfortable homes, shops, a church, and a library, but the company controlled many aspects of life.

Andrew Carnegie worked for the Pennsylvania Railroad, began to invest, then founded his own company and rose to the top of the steel business.

By 1899 the Carnegie Steel Company **dominated the American steel industry.**

1901 Carnegie sold the company to J. P. Morgan for $480 million and retired. He devoted his time and fortune to building public libraries and financing education.