The Progressive Era

Monopolies, Teddy Roosevelt and Trust-Busting

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Part I

The Monopoly Simulation

Monopoly Simulation Key Terms
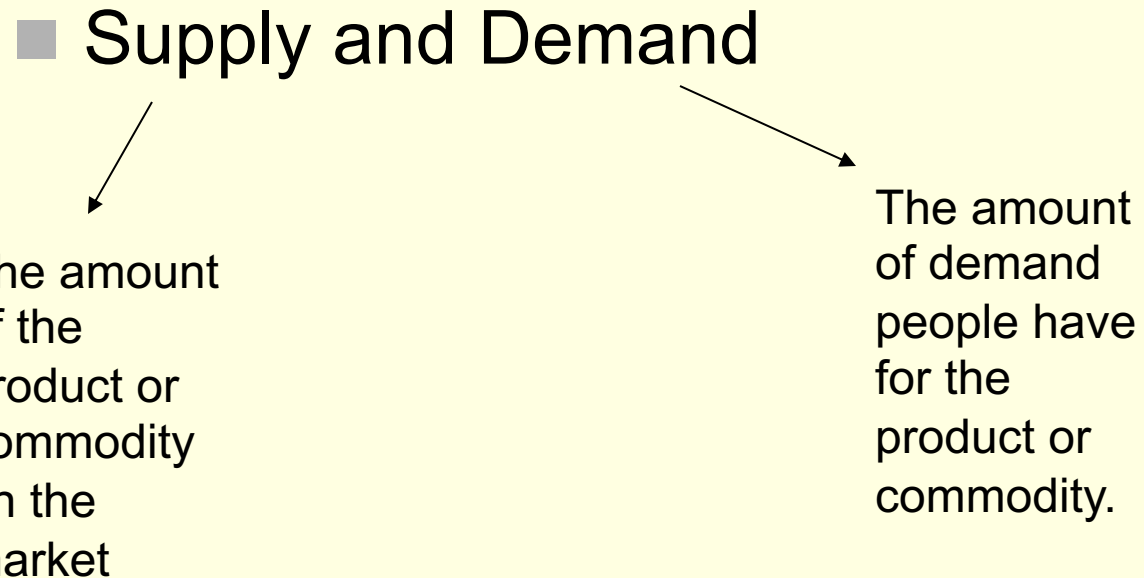
- Commodity
  - Anything that is bought and sold

- Currency
  - money

- Supply and Demand

The amount of the product or commodity on the market

The amount of demand people have for the product or commodity.

Think of our simulation. If there are a lot of pens available and the demand for pens is low, then the price of the pens is low. BUT, if the supply of pens is low, and the demand high, then the price will be high.

Large Supply + Small Demand

Small Supply + Large Demand

= Cheap Price

= Expensive

- Competitive Market
  - Competitively buying and selling goods.
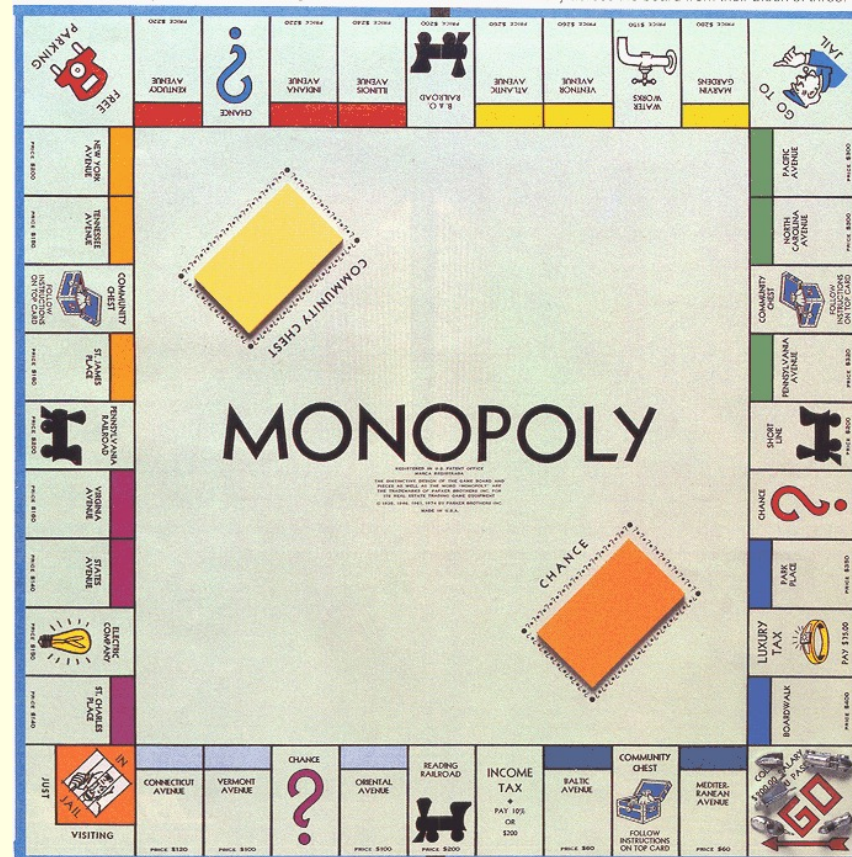- Monopoly/Trusts
  - combination of companies controlling the production and price of some commodity and to eliminate or reduce competition (World Book 2008)

Monopoly

Think about the game Monopoly. The object of the game is to buy and control everything on the board.

A major problem with a monopoly is that one person or a small group of people control part of the market, and they can set the price of their goods at a high price, gouging the consumer. When there is no competition, it gives too much power to one person.

Part II

The Age of Big Business

- During the Gilded Age (1877-1890) big businessmen revolutionized American business by developing industries like coal and steel, helping to bring America to prominence and creating new technologies. At the same time they created monopolies.

- Because these businessmen wanted to make an immense amount of money, their companies raised the prices of their goods, neglected the safety and welfare of their employees, and often treated people ruthlessly.

- America began to split between the very rich and the very poor.

Life of the Captains of Industry (aka Robber Barons)

"The Breakers"– A mansion owned by the Vanderbilt Family. The Vanderbilts made their money in railroads.

Life of the Poor

New York City, 1880s

A majority of Americans suffered during the Gilded Age as they lived in poorly built and crowded tenements that were rampant with disease. Many could not afford basic necessities like heat because they could not afford the coal.

Working Conditions

Above: Children working in a coal mine and in a textile factory. Children and adults worked long hours in unsafe working conditions throughout this time period.

Part III

The Progressive Era (1890-1917)

- While Americans made great strides in industry by expanding travel through railroads, developing new technology like cars, and through the growth of cities, many Americans felt that reform was needed.
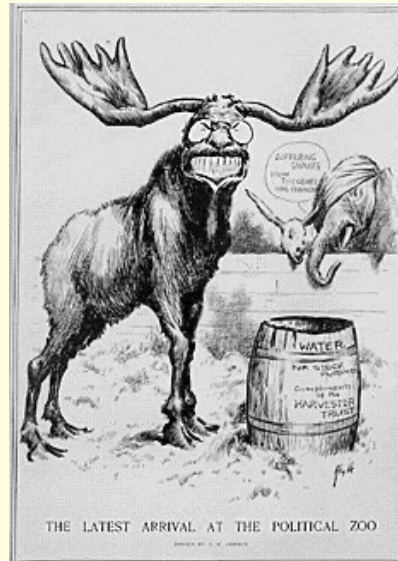

Model T Ford

Railroad in Iowa

Progressive Era Key Terms

- The Progressive Party
  - In the early 1900s this political party sought to expand suffrage, conserve natural treasures, improve education, combat corruption, and battle monopolies and trusts ("Theodore Roosevelt." <u>American History</u>. 2008. ABC-CLIO).

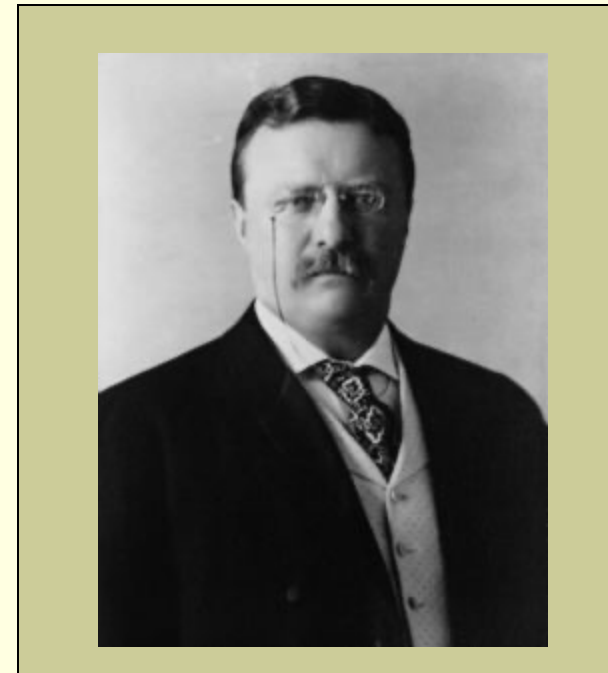Progressive Party AKA Bull Moose Party 1912

Trust-Busters

- This is the label given to those who helped to create and enact laws that broke up trusts and monopolies. Teddy Roosevelt was often called a trust-buster.

Theodore Roosevelt

- President 1901-1909

He ordered Congress to enforce the Sherman Anti-Trust Act and many other acts to reform business practices ("Theodore Roosevelt."

American History. 2008. ABC-CLIO).

- Sherman Anti-Trust Act (1890)
  - First act passed by Congress to prevent monopolies and trusts.
- Clayton Anti-Trust Act (1914)
  - Re-enforced the Sherman Anti-Trust Act and also aided labor unions in their efforts to protect workers.

Legacy of the Progressive Era

Many changes occurred during this time that bettered the lives of many Americans.

Nevertheless, many members of the Progressives neglected certain groups in American society. For example, women still did not have the right to vote, African Americans lost many rights and had to live under Jim Crow, and the Chinese were still alienated and many were in virtual slavery.

Bibliography

- "Theodore Roosevelt." <u>American History</u>. 2008. ABC-CLIO. 30 Aug. 2008 <http://www.americanhistory.abc-clio.com>.

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Picture Citations

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Children in Working Conditions:
http://images.google.com/imgres?imgurl=http://www.nde.state.ne.us/SS/CSSAP%2520Modules/CSSAP%2520First%2520Phase%2520Modules/images/childlabor3machine.jpg&imgrefurl=http://www.nde.state.ne.us/SS/CSSAP%2520Modules/CSSAP%2520First%2520Phase%2520Modules/childlabor/activity2.html&h=143&w=150&sz=17&hl=en&start=17&um=1&tbnid=ZRiCDlBMXYjr0M:&tbnh=92&tbnw=96&prev=/images%3Fq%3Dchildren%2Bworkplace%2B1800s%26um%3D1%26hl%3Den%26rlz%3D1T4ADBR_enUS249US250

Bull Moose cartoon:
http://images.google.com/imgres?imgurl=http://progressive.notanumberinc.com/trmoose.jpg&imgrefurl=http://progressive.notanumberinc.com/history.php&h=330&w=237&sz=31&hl=en&start=2&um=1&usg=__0_4UU0EsHksoO3M22nl8Jx6g29k=&tbnid=pCc5FlkFM1P2ZM:&tbnh=119&tbnw=85&prev=/images%3Fq%3DProgressive%2BParty%26um%3D1%26hl%3Den%26rlz%3D1T4ADBR_enUS249US250%26sa%3DN

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Railroad:
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