

Industrialization and the Gilded Age

Fill-in-the-Blank / Multiple Choice

1. The _____ made the production of _____ more efficient.
2. Who invented the telephone in 1876?
 - a. Alexander Graham Bell
 - b. George Washington
 - c. Albert Einstein
3. Thomas _____ produced the 1st effective electric _____.
4. Why was the Transcontinental Railroad such a difficult structure to build?
 - a. It was long and took many hours
 - b. It cut through high mountains
 - c. It required lumber to be delivered by hand
5. The most treacherous jobs building the Transcontinental Railroad were given to which group of people?
 - a. British troops
 - b. Mexican families
 - c. Chinese Immigrants
6. 3 Results of Railroad expansion:
 1. Improved _____
 2. _____ of Population especially in the West
 3. Development of a _____
7. A _____ is a company chartered by a _____ and recognized in law as a separate "_____".
8. A corporation issues _____ to investors, also known as "_____", making each _____ a partial _____.
9. The U.S. has a "free enterprise system" in which individuals are free to _____ and _____ whatever they wish; they are also free to _____ and _____ whatever they can afford.
10. An "Entrepreneur" is a person (or small group) who starts a _____ in the hopes of making a _____.
11. What years make up the "Gilded Age" and how did it get this name?
 - a. 1708 to 1720, poor living conditions
 - b. 1865 to 1900, lavish Lifestyles
 - c. 1800 to 1820, people were starving b/c they had no food
12. Why were some of these Gilded Age entrepreneurs considered to be "Captains of Industry"?
 - a. They forged the modern industrial economy
 - b. They had their own boats
 - c. They were the lowest paid
13. Why did critics of these entrepreneurs consider them to be "robber barons"?
 - a. they stole all of the profits of their employees
 - b. ruthless tactics they used to destroy competition and to keep their workers' wages low
 - c. they wore black masks and looked like a burglar

14. Andrew _____ was a penniless Scottish immigrant who became rich and powerful. How did Carnegie make all of his money?
- He sold iron and steel to railroad companies
 - He built a steel mill in Pittsburgh
 - Both a. and b.
15. How did Carnegie spend his later life contributing to society? What is the term for this?
- Philanthropy, Gospel of Wealth
 - Neurology, Study of the brain
 - Biology, teaching children about Science
16. John D. _____ made his fortune in the _____ industry.
17. Rockefeller formed the _____ in 1870. By 1879, his company controlled _____% of the oil refining in the U.S. In 1882, his company became a "_____ " in which he controlled the largest proportion of _____.
18. A "Monopoly" is a company having _____ over the supply of a product or service.
19. What eventually happened to the Standard Oil Company?
- Rockefeller sold it for 2.2 million dollars
 - The government forced Rockefeller to dissolve the company, dividing it into 20 smaller companies
 - It did not make any money and Rockefeller was forced to file for bankruptcy
20. What is the theory of "Laissez-faire"?
- The government should not interfere in the operation of the free market
 - The government takes control of the whole market
 - The people give up control of the market to the government
21. The _____ of 1887 prohibited unfair practices by _____, such as charging higher _____ for _____.
22. Why was the creation of the Interstate Commerce Act and the Commission such a monumental occurrence?
- It was the first time that the people had complete control
 - It was the first time that Congress stepped in to regulate business in the US
 - It was the last time that the people were able to make their own decisions
23. What was the purpose of the Sherman Anti-Trust Act of 1890?
- To stop monopolies engaging in unfair practices that prevented fair competition
 - For the American people to trust the government
 - To stop small business owners from owing taxes
24. What was significant about this act?
- It marked a change in the attitude of the public
 - It marked a significant change in the attitude of Congress toward the abuses of big business
 - It signified the end of the war