



American Legends: The Life of John D. Rockefeller

By Charles River Editors

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“I believe it is a religious duty to get all the money you can, fairly and honestly; to keep all you can, and to give away all you can.” – John D. Rockefeller, 1928

The Gilded Age and the dawn of the 20th century are often remembered as an era full of monopolies, trusts, and economic giants in heavy industries like oil and steel. Men like Andrew Carnegie built empires like Carnegie Steel, and financiers like J.P. Morgan merged and consolidated them. The era also made names like Astor, Cooke, and Vanderbilt instantly recognizable across the globe. Over time, the unfathomable wealth generated by the businesses made the individuals on top incredibly rich, and that in turn led to immense criticism and an infamous epithet used to rail against them: robber barons.

Dozens of men were called “robber barons”, but none were as notorious or rich as John D. Rockefeller, who co-founded Standard Oil and turned it into the first real trust in the United States. Rockefeller had been groomed ambitiously by a huckster father nicknamed “Devil Bill”, who was just as willing to cheat his son as an unsuspecting public, and John certainly chased his dreams of living long and large. Rockefeller forged his empire in the first few decades of his life and nearly worked himself to death by the time he was 50, which helped compel him to retire for the last several decades of his life.

At one point, Rockefeller’s wealth was worth more than 1.5% of the entire country’s gross domestic product, and by adjusting for inflation, he is arguably the richest man in American history if not world history. Rockefeller was often demonized for being greedy, and there’s no question that he was a capitalist par excellence, if not an outright proponent of Social Darwinism. Rockefeller often asserted that growing a business “is merely a survival of the fittest,” and he even bragged, “I have ways of making money that you know nothing of.” To charges that he was making his riches off the backbreaking work of others, Rockefeller admitted, “I would rather earn 1% off 100 people's efforts than 100% of my own efforts.”

The industrial might wielded by men like Rockefeller directly led to a public backlash and made President Teddy Roosevelt the “trust buster”, and there has since been countless regulations to attempt to avoid the types of monopolies found over 100 years ago. However, many 20th century historians and writers pushed back against the allegations hurled at the “robber barons” and even took issue with the name. Libertarian writer John Stossel argued, “They weren't robbers, because they didn't steal from anyone, and they weren't barons—they were born poor...Rockefeller got rich selling oil. First competitors and then the government called him a monopolist, but he wasn't. At the time he had well over a hundred competitors. No one was forced to buy his oil. Rockefeller enticed people to buy it by selling it for less. That's what his competitors hated. His finding cheaper ways to get oil from the ground to the gas pump made life better for millions. Working-class people, who used to go to bed when it got dark, could suddenly afford fuel for lanterns, so they could stay up and read at night. Rockefeller's greed might have even saved the whales, because when he lowered the price of kerosene and gasoline, he eliminated the need for whale oil. The mass slaughter of whales suddenly stopped.”

American Legends: The Life of John D. Rockefeller looks at the life and career of one of America's most famous industrialists and the leader of Standard Oil. Along with pictures of important people, places, and events, you will learn about Rockefeller like never before, in no time at all.

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