Chapter 24 Vocabulary

1. Interstate Commerce Act
2. Vertical Integration
3. Horizontal Integration
4. *Wabash, St. Louis & Pacific railroad Company v. Illinois*
5. Trust
6. Interlocking Directorates
7. Standard Oil Company
8. Social Darwinists
9. Sherman Anti-Trust Act
10. National Labor Union
11. Knights of Labor
12. Haymarket Square
13. American Federation of Labor
14. Closed Shop

a. The practice of having executives or directors from one company serve on the Board of Directors of another.
b. A May Day rally that turned violent when someone threw a bomb into the middle of the meeting, killing several dozen people.

c. A law that forbade trusts or combinations in business. At first the law was mostly used to restrain trade. In 1914 the Act was revised so it could more effectively be used against monopolistic corporations.
d. The practice perfected by Andrew Carnegie of controlling every step of the industrial production process in order to increase efficiency and limit competition.
e. The second national labor organization, organized in 1869 as a secret society and opened for public membership in 1881. They were known for their efforts to organize all workers, regardless of skill level, gender, or race.
f. A mechanism by which one company grants control over its operations, through ownership of its stock, to another company.
g. A Supreme Court decision that prohibited states from regulating the railroads because the Constitution grants Congress the power to regulate interstate commerce.
h. Believers in the idea that people gained wealth by "survival of the fittest." Therefore, the wealthy had simply won a natural competition and owed nothing to the poor. Some also applied the theory to whole nations and races.
i. The practice perfected by John D. Rockefeller of dominating a particular phase of the production process in order to monopolize a market.
j. This first national labor organization in U.S. history was founded in 1866 and gained 600,000 members from many parts of the workforce. The organization devoted much of its energy to fighting for an 8-hour workday.
k. Congressional legislation that established the Interstate Commerce Commission, compelled railroads to publish standard rates, and prohibited rebates and pools.
l. John D. Rockefeller's company, formed in 1870. By 1877 it controlled 95% of the oil refineries in the U.S. It was also one of the first multinational corporations.
m. A union-organizing term that refers to the practice of allowing only unionized employees to work for a particular company.
n. A national federation of trade unions that included only skilled workers, founded in 1886. It sought to negotiate with employers for a better kind of capitalism that rewarded workers fairly with better wages, hours, and conditions.