



The Inside History of the Carnegie Steel Company: A Romance of Millions (1903)

James Howard Bridge

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Carnegie Steel Company was a steel producing company created by Andrew Carnegie to manage business at his steel mills in the Pittsburgh, Pennsylvania area in the late 19th century. Carnegie constructed his first steel mill in the mid-1870s: the profitable Edgar Thomson Steel Works in Braddock, Pennsylvania. The profits made by the Edgar Thomson Steel Works were sufficiently great to permit Mr. Carnegie and a number of his associates to purchase other nearby steel mills. In 1892, Carnegie Steel Company was formed. Its headquarters were located in the Carnegie Building, an early skyscraper in Downtown Pittsburgh. Built to show its use of steel in its construction, the building was fifteen stories high, and was left uncovered for a full year. The Carnegie Building was demolished in 1952.

Carnegie made major technological innovations in the 1880s, especially the installation of the open hearth furnace system at Homestead in 1886. It now became possible to make steel suitable for structural beams and for armor plate for the US Navy, which paid far higher prices for the premium product. In addition the plant moved increasingly toward the continuous system of production. Carnegie installed vastly improved systems of material-handling, like overhead cranes, hoists, charging machines, and buggies. All of this greatly sped the process of steelmaking, and allowed the production of far vaster quantities of the product. As the mills expanded the labor force grew rapidly, especially less skilled workers. The more skilled union members reacted with the unsuccessful 1892 Homestead Strike.

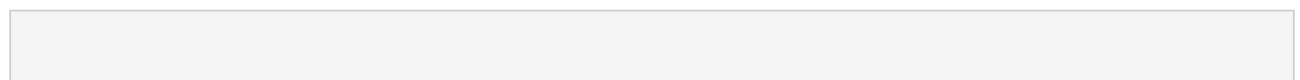
Carnegie Steel Company was sold to the United States Steel Corporation in 1901 for \$480 million (\$13.6 billion today), of which about half went to Carnegie himself. U. S. Steel was a conglomerate with subsidiary companies. The name of the subsidiary company was changed to the Carnegie-Illinois Steel Company in 1936.

From inside the book:

The Carnegie Steel Company, as will be seen from this narrative, is not the creation of any man, nor indeed of any set of men. It is a natural evolution; and the conditions of its growth are of the same general character as those of the "flower in the crannied wall." Andrew Carnegie has somewhere said, in effect: Take away all our money, our great works, ore-mines, and coke-ovens, but leave our organization, and in four years I shall have re-established myself. He might have gone a step further and eliminated himself and his organization; and in less than four years the steel industry would have recovered from the loss. This is not the popular conception of industrial evolution, which demands captains, corporals, and other heroes; but it accords with evolutionary conceptions in general.

This inevitableness of industrial growth is frankly recognized by the most far-seeing but least talkative member of the group. "The demands of modern life," says Mr. Frick, "called for such works as ours; and if we had not met the demands others would have done so. Even without us the steel industry of the country would have been just as great as it is, though men would have used other names in speaking of its leaders." This is a frank acknowledgment, from one of themselves, that the kings of industrialism have no divine right.

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