

Lesson 25: The Rise of Industry

Did the benefits of industrialization outweigh the costs?

Introduction

- When the Industrial Revolution spread to the United States in the early 1800s, factories and their dangers became a more common part of life.
- After the Civil War, new inventions and business methods allowed Americans to create industry on a much larger scale than ever before.
- The nation's new mills and factories produced an amazing assortment of goods that made life better for many.

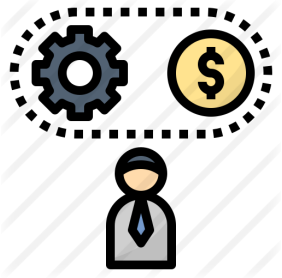


Introduction

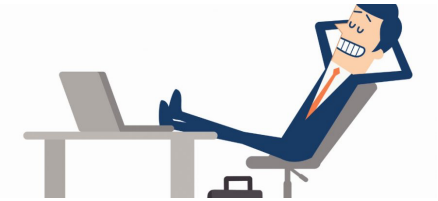
- Industrial progress, though, brought not only economic benefits, but also serious social costs.
- The people who were employed in these new industries often lived and worked in the most miserable, even dangerous, conditions.



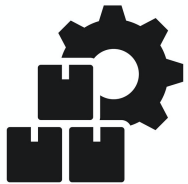
Vocabulary



- **Entrepreneur:** a person who assembles and organizes the resources necessary to produce goods and services. This person is willing and able to take the risks involved in starting and managing a business.



- **laissez-faire:** a theory that economies work best when there is minimal involvement from government



- **mass production:** the use of interchangeable parts and assembly lines to make large quantities of identical goods

Vocabulary



- **Corporation:** a business that is owned by many investors



- **Trust:** a group of corporations that unite in order to reduce competition and control prices in a business or an industry

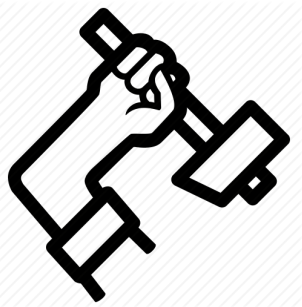


- **Monopoly:** a company that controls all production and sales of a particular product or service

Vocabulary



- **Urbanization:** the growth of cities



- **labor union:** an organization that brings together workers in the same trade, or job, to fight for better wages and working conditions