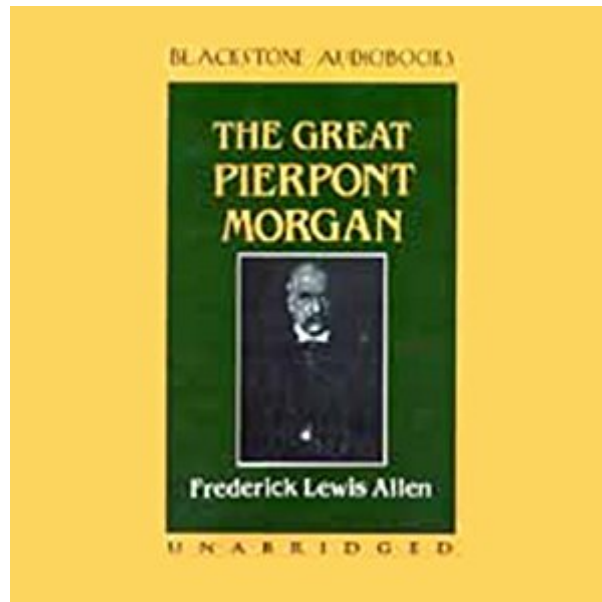


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# The Great Pierpont Morgan



## Synopsis

That John Pierpont Morgan built his family fortune into a colossal financial and industrial empire is beyond doubt. His ascent to power and use (or abuse) of it, however, has been for many years a subject of outspoken controversy. In 1901 Morgan formed the U.S. Steel Corp., which became the first billion dollar corporation in the world, and through his firm came enormous funds from abroad to develop American resources. But he was widely criticized for backing the sale of obsolete carbines to the Union army during the Civil War; for his gold speculations during the same period; and for the harsh terms of his loan of gold to the Federal Government during the 1895 crisis. At the same time he was an ardent sportsman, a renowned art collector, and a generous philanthropist.

## Book Information

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## Customer Reviews

A surprisingly sympathetic biography of J.P. Morgan. He was a steady force in the marketplace, especially in the area of the railroads where the competition was cut-throat. The author tells of cases where Morgan would re-acquire ownership of a Railroad at a loss, because Morgan thought the owner was not running it correctly. Time and again Morgan would risk money to uphold his business principals often losing money in the deal. Eventually in later years the government stepped in with their regulatory agencies and performed much the same task that Morgan was performing. The author gives some personal insights such as his style of art collecting and his lifestyle. It is very well written, interesting, and appears to be well researched, Morgan's scandals are also mentioned, but overall I am surprised at how straightforward and upright J.P. Morgan appears. I had scant knowledge of J.P. Morgan, and this is the first book I have read by this author, but the viewpoint of

this book is so different from what I expected it left me a little skeptical. This book will make the reader think twice that maybe J.P. Morgan is receiving a bum wrap from the reputation he has with the average man on the street's opinion of him. Call it cynicism, but this reader can not shake the feeling that there must more to this guy.

I have read the Lords of creation, and The Big Change by this same author. Reading about Morgan in these two books made interested in him, and the other books by Allen. John Pierpoint Morgan was an extraordinary man. I am well pleased with the service and the book.

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