

Andrew Carnegie

The expression "rags-to-riches" perfectly describes the career of one of America's industrial giants, Andrew Carnegie. An indigent immigrant from Scotland, Carnegie started work at a mill for a measly five dollars a month.

But by the time he was 18, his monthly pay was \$35. He invested his savings prudently, and at the age of 30, he was collecting thousands of dollars in annual dividends. Carnegie had a real talent for organization. He integrated railroads, mines, ore boats, and coke ovens to create a steel-producing empire, which he eventually sold for nearly half a billion dollars.

The pejorative term, "robber baron," does not apply to Carnegie. After he retired, he traveled the world, giving away millions of dollars to charities. Carnegie believed that it was the duty of the wealthy to help the disadvantaged.