

The History of the Standard Oil Company


By *Ida M. Tarbel*


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This work is the outgrowth of an effort on the part of the editors of McClure's Magazine to deal concretely in their pages with the trust question. In order that their readers might have a clear and succinct notion of the processes by which a particular industry passes from the control of the many to that of the few, they decided a few years ago to publish a detailed narrative of the history of the growth of a particular trust. The Standard Oil Trust was chosen for obvious reasons. It was the first in the field, and it has furnished the methods, the charter, and the traditions for its followers. It is the most perfectly developed trust in existence; that is, it satisfies most nearly the trust ideal of entire control of the commodity in which it deals. Its vast profits have led its officers into various allied interests, such as railroads, shipping, gas, copper, iron, steel, as well as into banks and trust companies, and to the acquiring and solidifying of these interests it has applied the methods used in building up the Oil Trust. It has led in the struggle against legislation directed against combinations. Its power in state and Federal government, in the press, in the college, in the pulpit, is generally recognised. The perfection of the organisation of the Standard, the ability and daring with which it has carried out its projects, make it the pre-eminent trust of the world-the one whose story is best fitted to illuminate the subject of combinations of capital.

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