

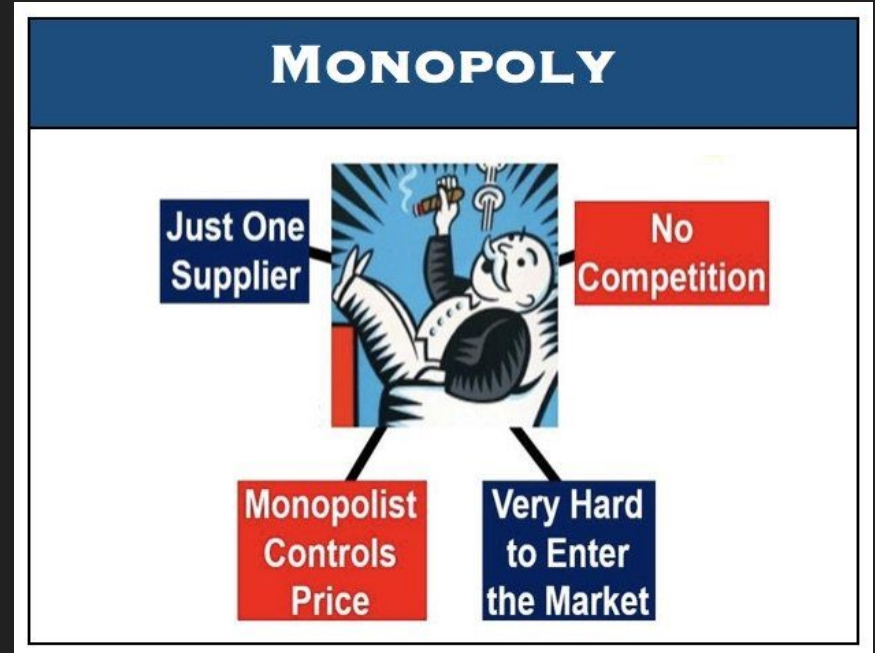
# Monopolies



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PA History, pd. 6

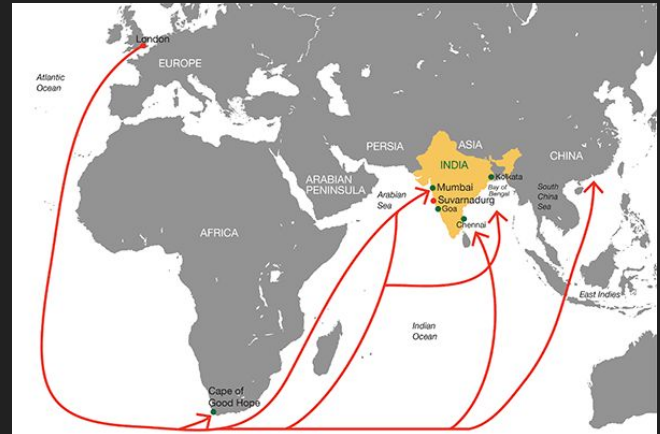
# What is a Monopoly?

- Monopoly- having exclusive control of a commodity or service in a particular market, or a control that makes possible the manipulation of prices.



# Background

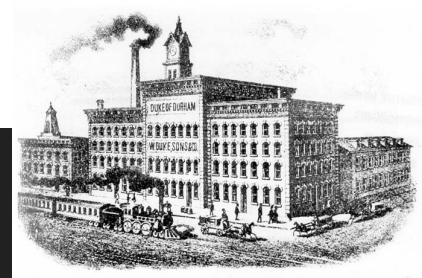
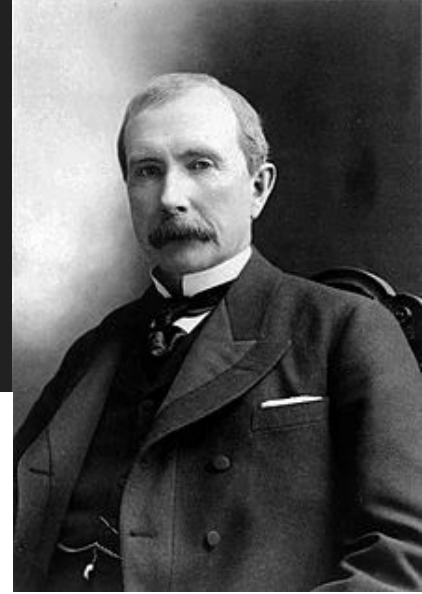
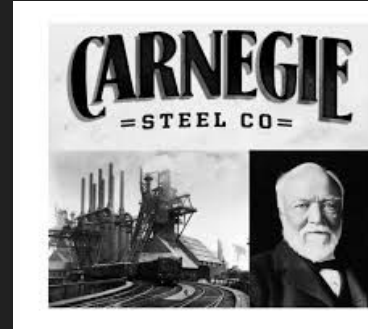
- **Monopolies** have existed for a long time and in many ways, dating back to **Ancient Rome**.
- In the 1500's, monarchs provided exclusive **charters** that gave exclusive shipping rights to private firms.
- From the **1600's** to the **1900's**, Britain's East India Company ruled **global** trade.
- As Britain's worldwide monopoly slowly dissolved, **monopolies** began popping up in other places such as the **U.S.**



# Popular U.S. Monopolies

- John D. Rockefeller's Standard Oil Company
- Andrew Carnegie's Steel Company (now know as U.S. Steel)
- Washington Duke and sons' American Tobacco Company

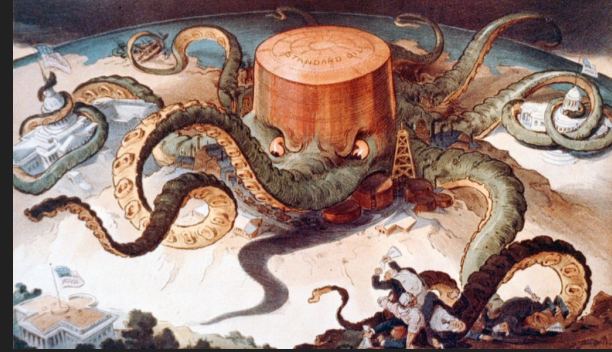
★ Fun Fact- The Pittsburgh Steelers got their name due to their owner wanting to better represent the city's dominant steel industry (which Andrew Carnegie played a huge part in creating).





# Significance/Dangers

- Monopolies are extremely important to **domestic** and **global** economies.
- Public opinion on monopolies is almost always **extremely negative** due to monopolies being able to price-fix items, supply inferior products, and cause inflation.
- Monopolies have **few benefits**, but one positive is that it ensures a **constant** supply of a product or good.
- Overall, monopolies have **mostly detrimental impacts** when it comes down to production, consumption, and **economic stability**.



# Reflection

- I chose to research and present on **monopolies** because I was interested in seeing what early global monopolies were like.
- I personally believe that monopolies especially harm **Capitalist** countries such as ours.
- However, modern day monopolies in the U.S. are limited in power due to the **Sherman Antitrust Act** implemented by Congress in 1890.



# Sources

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Thanks  
For  
Watching!!!



Questions?  
Comments?  
Concerns?  
Jokes?  
Riddles?