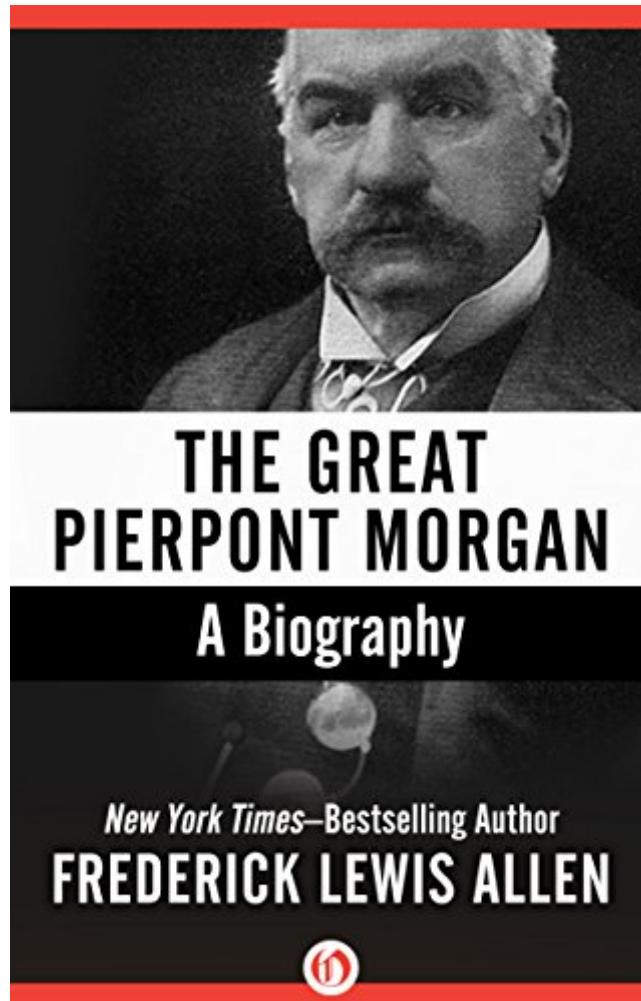


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The Great Pierpont Morgan: A Biography



Synopsis

A revealing biography of J. P. Morgan, one of the most powerful and enigmatic financiers in history, from bestselling author Frederick Lewis Allen. Celebrated as a titan of industry by some and decried as a monopolizing robber baron by others, John Pierpont Morgan was without a doubt a dominant player in American finance at the turn of the twentieth century. He founded U.S. Steel, a conglomeration of leading steel and iron producers, which was the nation's largest coast-to-coast railroad system, and the first company to be worth more than \$1 billion. Morgan was also instrumental in developing the Federal Reserve after working with political leaders to prevent a potentially devastating fiscal crisis in 1907. Indeed, he was a driving force in the modernization of American business, and the effects of his acumen and foresight continue to resonate today on Wall Street and beyond. Additionally, known for his displays of wealth and power, Morgan was a prominent figure of the New York society scene—a member of the original one percent—as well as a notable art connoisseur with a sizable collection now housed in Manhattan's lavish Morgan Library & Museum, once his own private library. In this meticulously researched and comprehensive biography, Frederick Lewis Allen, former editor of Harper's magazine and author of *Only Yesterday*, delves into the life and character of a fascinating, multidimensional man. Allen also probes the evolution of the business landscape during Morgan's lifetime, when giant corporations with unparalleled economies of scale began to absorb and replace smaller competitors. This richly detailed portrait of a man whose name is inseparable from American finance is essential reading for anyone seeking a deeper understanding of banking and business history.

Book Information

File Size: 1049 KB

Print Length: 306 pages

Publisher: Open Road Media (July 5, 2016)

Publication Date: July 5, 2016

Sold by: Digital Services LLC

Language: English

ASIN: B01EW5P1NE

Text-to-Speech: Enabled

X-Ray: Not Enabled

Word Wise: Enabled

Lending: Not Enabled

Enhanced Typesetting: Enabled

Best Sellers Rank: #254,710 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #308

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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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