

Natural Resources

- Raw materials
- Water, timber, coal, iron, copper
- Cheap to obtain
- Petroleum and kerosene

Large Workforce

- Population triples from 1860 to 1910
- Creates large demand for goods
- Families were larger
- 20 million immigrants from 1870-1910

Capital/Investment

- Laissez-faire
- Entrepreneurs/Profit motive
- Investment in corporations
- Foreign investment

Government Policies

- Business friendly laws
- Low tariffs
- Free trade between states
- Few restrictions on immigration or labor laws

Bell

- Changed communications
- Wanted to 'talk by telegraph'
- Created Bell Telephone Co which later became AT&T



Edison

- Research lab at Menlo Park, NJ
- Created phonograph, mimeograph, and lightbulb
- Edison Electric became GE

