

were refining the product. Nearly four hundred and fifty operators were mining coal, not even dimly foreseeing the day when their business would become a great railroad monopoly. The two hundred companies that were making mowers and reapers, seventy-five of them located in New York State, had formed no mental picture of the future International Harvester Company. One of our first large industrial combinations was that which in the early seventies absorbed the manufacturers of salt; yet the close of the Civil War found fifty competing companies making salt in the Saginaw Valley of Michigan. In the same State, about fifty distinct ownerships controlled the copper mines, while in Nevada the Comstock Lode had more than one hundred proprietors. The modern trust movement has now absorbed even our lumber and mineral lands, but in 1865 these rich resources were parceled out among a multiplicity of owners. No business has offered greater opportunities to the modern promoter of combinations than our street railways. In 1865 most of our large cities had their leisurely horse-car systems, yet practically every avenue had its independent line. New York had thirty separate companies engaged in the business of local transportation. Indeed the Civil War