

Rockefellers, the Carnegies, the Harrimans, the Fricks, and the Henry Fords of their day.

Before the Civil War had ended, however, the transformation of the United States from a nation of farmers and small-scale manufacturers to a highly organized industrial state had begun. Probably the most important single influence was the War itself. Those four years of bitter conflict illustrate, perhaps more graphically than any similar event in history, the power which military operations may exercise in stimulating all the productive forces of a people. In thickly settled nations, with few dormant resources and with practically no areas of unoccupied land, a long war usually produces industrial disorganization and financial exhaustion. The Napoleonic wars had this effect in Europe; in particular they caused a period of social and industrial distress in England. The few years immediately following Waterloo marked a period when starving mobs rioted in the streets of London, setting fire to the houses of the aristocracy and stoning the Prince Regent whenever he dared to show his head in public, when cotton spindles ceased to turn, when collieries closed down, when jails and workhouses were overflowing with a wretched proletariat, and when gaunt and