6 Industrial capitalism and the Gilded Age economy – Part 1 —Answers

Answers

Work through these after you have tried the questions yourself.

2.1 technological advances; large-scale production methods; the opening of new markets.
2.2 motive - increased profits; consequence - further concentration of wealth.
2.3 production increased substantially; food prices declined.
2.4 an individual farmer faced consolidated buyers and a railroad he depended on, so only collective organisation gave him a bargaining position.
2.5 real wages increased; standards of living improved for many; the gap between rich and poor grew. \