J.P. Morgan

*Standard: US.6*

Financier, art collector, and philanthropist. Born on April 17, 1837, in Hartford, Connecticut. Son of a banker, Morgan went into the family business and became one of the most famous financiers in the history of business. After working for his father, he started his own private banking company in 1871, which later became known as J. P. Morgan & Co. His company became one of the leading financial firms in the country. It was so powerful that even the U.S. government looked to the firm for help with the depression of 1895. The company also assisted in thwarting the 1907 financial crisis.

During his career, his wealth, power, and influence attracted a lot of media and government scrutiny. During the late 1800s and even after the turn of the century, much of the country's industries were in the hands of a few powerful business leaders, especially Morgan. He was criticized for creating monopolies by making it difficult for any business to compete against his. Morgan dominated two industries in particular—he helped consolidate railroad industry in the East and formed the United States Steel Corporation in 1901. A crucial material in the extensive growth of the nation, U.S. Steel became the world's largest steel manufacturer. The government, concerned about Morgan had created a monopoly in the steel industry, filed suit against the company in 1911. The following year, Morgan and his partners became the subject of a congressional investigation by the Pujo Committee in 1912.

Morgan had many interests beyond the world of banking. He enjoyed sailing and participated in a number of America's Cup yacht races. He was an ardent art collector, creating one of the most significant collections of his time. He later donated his art collection to the Metropolitan Museum of Art, and his collection of written works to the Morgan Library—both in New York City.

Morgan's first marriage to Amelia Sturges was brief. She died a few months after their 1860 wedding. Five years later, Morgan married Frances Tracy. The couple had four children: John Pierpont, Jr., Louisa, Juliet, and Anne. Morgan died on March 31, 1913, in Rome, Italy. At the time of his death, he was hailed as a master of finance and considered one of the country's leading businessmen.

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| How he acquired his wealth |  |
| How he (or his related industries) treated workers |  |
| How he spentHis money |  |
| How he donatedHis money |  |
| Robber Baron or Captain of Industry? |  |