
Capital And Labor In The Gilded Age

Comparison Of Andrew Carnegie's Views about Wealth and Inequality to the Life of the Average Coal Miner

Andrew Carnegie is of the opinion that there should be a clear distinction between the poor and the rich. He argues that this distinction motivates the poor to work hard to gain wealth. However, to reduce the wealth gap, he suggests that the rich should donate to projects that will improve the community and empower the poor. He believes that any man that wants to progress can do so and the donations of the rich should facilitate this growth (Carnegie, 2013). When compared to the life of the average coal miner, the young men in the mines never seemed to progress. They were trapped in an industry that has very poor incomes and poor working conditions. Unfortunately majority of these boys died working as miners.

Secondly, Andrew believed that donation made by the wealthy should be invested in projects such as schools which will help the poor better themselves (Carnegie, 2013). In the story of the young miner, the young boys did not have time or the desire to study because they had to work to generate an income. The contribution of the wealthy to the community would have had limited chances of changing the life of these young men.

Thirdly, Andrew believed that the income inequality would be a motivating factor for the poor to work and get rich. The young miners were working in an industry that is tiresome and they had to work long hours. Even after working very hard, the young boys were not lucky to enough better their lives. A majority died working because the industry is characterized with a lot of risks.

Impact of His Views on the United States in Both the Gilded Age and the Present

Andrew Carnegie advocated for corporate social responsibility and philanthropy. Over time, majority of the wealthy have chosen to give back to assist improve the welfare of the poor (Carnegie, 2013). Secondly, the government has borrowed from Andrew's views on income distribution and there are a lot of incentives given to the people who choose to the wealthy that give back.

What Impact Does Carnegie's Background Have on His Views

Andrew Carnegie's was brought up in a humble background. He started off working odd jobs and eventually invested in the steel industry which made him a renowned business man (Carnegie, 2013). Andrew believes that the poor need to work harder to become rich because he was among the few who managed to grow from a poor background to a rich influential business man. However, this is not always the case, there are some low income earners who work hard but are still trapped in poverty.

Are The Views of Andrew Carnegie's on Wealth Distribution Ethical?

The story of the life of the average coal miner shows the stagnation of income and the causes of income inequality in the market. In the story, the young twelve year old starts working as a miner and slow progresses in the same industry. Although there is progress made, the miner rarely gets a chance to generate wealth. The story shows the poverty trap that a lot of low income earners have to go through (McDowel, 2002). Although there are a few that progress and enjoy a better life, many are those who die poor and living in very poor conditions. Based on the reading, the views of Andrew Carnegie's are ethical.

Andrew speaks against inheritance and the distribution of wealth among family members. Inheritance is the main reason why there are family dynasties and legacies (Carnegie, 2013). When wealth is passed on from one family member to another, it reduces the chances of these funds circulating in the economy. Additionally, it contributes to the stagnation of income among the poor because the rich remain rich while the poor remain poor.

Andrew advocates for the distribution of surplus income owned by the wealth to public good. He recommends for the wealthy to distribute their income to projects that are likely to be beneficial to the poor and the community (Carnegie, 2013). In the average coal miner story, the young boy is stuck in an industry that has poor working conditions because he does not know any better and the world does not offer him an opportunity to be better. Andrew's wealth distribution suggestion would increase the chances for the miner to get a better life.

References

1. Carnegie, A. (2013). The gospel of wealth.
2. McDowel, J. (2002). The slow progress of the boy who starts in a breaker, and ends, an old man in the breaker—as told by a man who was once a miner.