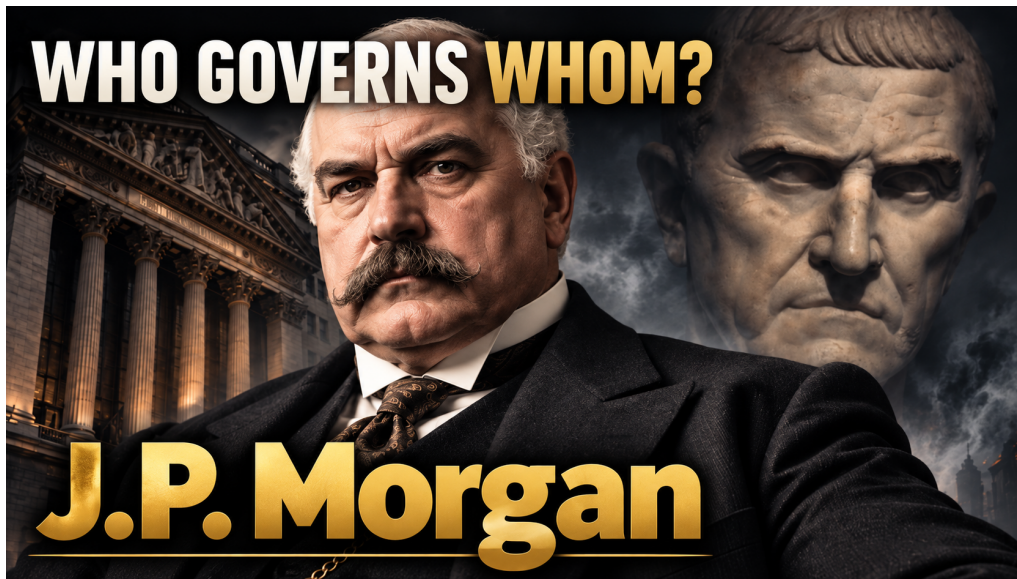


J. P. MORGAN

COMPANION STUDY GUIDE | KEY FACTS - TIMELINE - QUESTIONS - SOURCES



Who was J. P. Morgan? John Pierpont Morgan became one of the most powerful American financiers of his age. His banking house financed and reorganised railroads and helped shape corporate names that still resonate today: **General Electric, U.S. Steel, AT&T and International Harvester**. J. P. Morgan & Co. also became one of the heritage firms behind today's **JPMorgan Chase**. That makes Morgan more than a Gilded Age figure: his fingerprints remain visible in the corporate landscape familiar to modern viewers.

Why he matters

Morgan stood at the intersection of banking, railroads, steel, electricity, communications and government finance. During the Panic of 1907, his private influence became central to restoring confidence in the financial system. The episode therefore asks not only how Morgan accumulated power, but why the system repeatedly needed someone like him.

Questions from the Hall

- How much of Morgan's power came from personal ability - and how much from weaknesses in the financial system?
- What does it mean when household-name corporations owe part of their early scale to the same financier?
- Did Morgan stabilise markets, concentrate power, or do both at once?
- Why should a national financial crisis depend on decisions made by a private banker?
- Do today's giant banks, technology platforms and AI systems revive the same problem in a new form?

A SHORT ROUTE THROUGH THE STORY

1837 Born in Hartford, Connecticut.

1871 Forms Drexel, Morgan & Co. with Anthony Drexel.

1892 Edison General Electric and Thomson-Houston combine to form General Electric, with Morgan interests involved in the consolidation.

1895 J. P. Morgan & Co. is established under that name; the firm later becomes part of the lineage of JPMorgan Chase.

1901 Morgan helps create U.S. Steel by combining Carnegie Steel with other holdings; it becomes the first billion-dollar corporation.

1902 Morgan interests help consolidate major farm-equipment makers into International Harvester; his wider financial network also had major ties to AT&T.

1907 Panic of 1907: Morgan coordinates private rescue efforts during a national financial crisis.

1913 Morgan dies in Rome; the Federal Reserve Act is passed later that year.

Names that still matter

General Electric	A major name in electricity and industrial technology shaped through 1890s consolidation.
U.S. Steel	Created in 1901 and still one of the best-known names in American steel.
AT&T	A communications giant closely tied to the era of Morgan finance and consolidation.
International Harvester	Created from major farm-equipment companies in 1902; its corporate descendants remain familiar in machinery and vehicles.
JPMorgan Chase	Today's banking giant includes J. P. Morgan & Co. among its heritage firms.

Principal research anchors

- Jean Strouse, *Morgan: American Financier*.
- Ron Chernow, *The House of Morgan*.
- Library of Congress material on J. P. Morgan and U.S. business history.
- Corporate historical records from JPMorgan Chase and U.S. Steel, used to trace surviving institutional links.

How to use this guide

Use the timeline for quick revision, the household-name corporations to connect Morgan with the modern economy, and the Hall questions to explore the continuing tension between private financial power, public stability and regulation.

Vicarii Productions approach: We do not put historical figures on trial. We bring surviving evidence back into the room, distinguish documented fact from later legend where possible, and ask the questions fame has pushed aside.