



THE ROCKEFELLERS

The Richest Family of All Time and the Epitome of Old Money



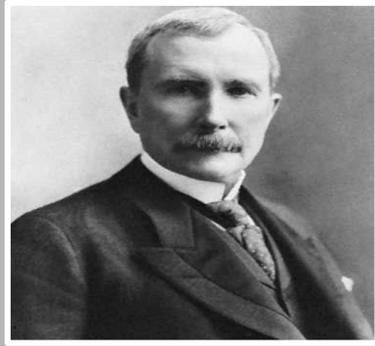
Angelo Ricci, Christian Cossidente, Andrew Sarracini, Benjamin Pavao, Stefan Bianchi

Introduction

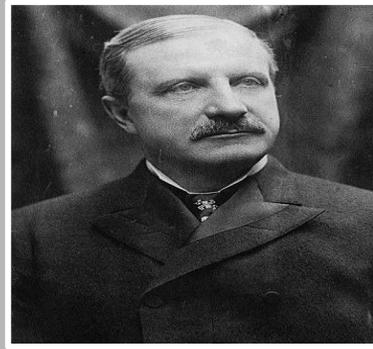
- One of the greatest, most successful families in the history of the USA.
- Began a legacy in 1870 with *Standard Oil*
- Rising to the top of the financial world, Rockefeller became a generous philanthropist, donating millions dollars towards goodwill projects.
- The descendants of the Rockefeller family are still very influential to this day, taking up powerful roles and important positions.



Family Affairs



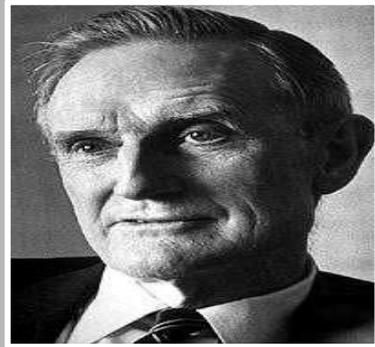
John D Rockefeller Sr (1839-1937)



William Rockefeller Jr (1841 -1922)



John D Rockefeller Jr (1874-1960)



John D Rockefeller III (1906-1978)



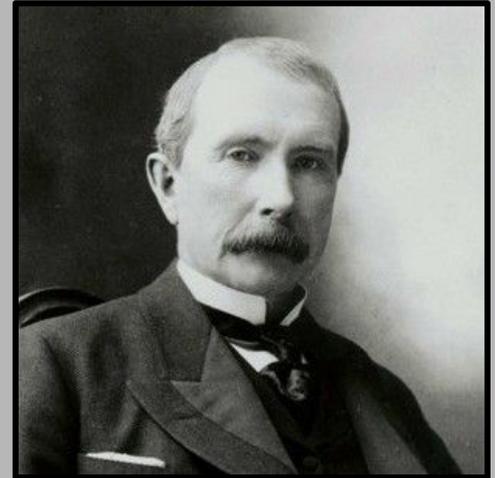
Nelson Rockefeller (1908-1979)



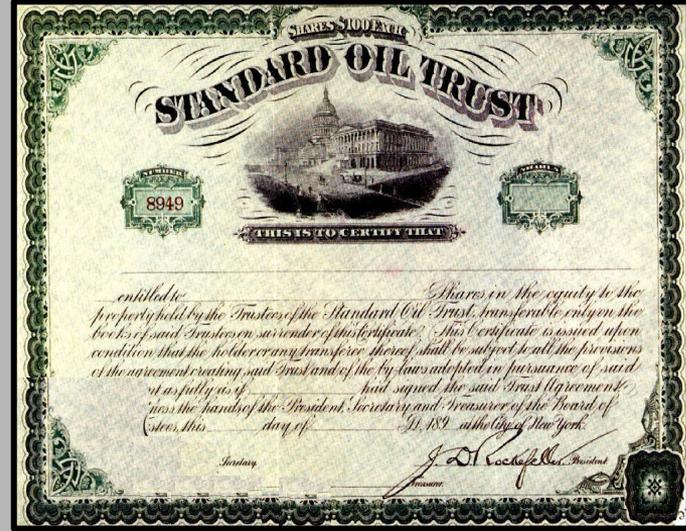
David Rockefeller (1915 - Present)

John Davison Rockefeller Sr

- The original patriarch of the Rockefeller family.
- Was born into a modest home in 1839, and was known to be industrious and hardworking even in his youth.
- He realised that oil had the potential to change the world
- In less than 20 years of entering the Oil Industry, Rockefeller expanded his company, at one point controlling over 90 percent of all American Oil.
- His legacy was also shaped by his extreme generosity and humanitarian efforts; he was a philanthropist



Standard Oil



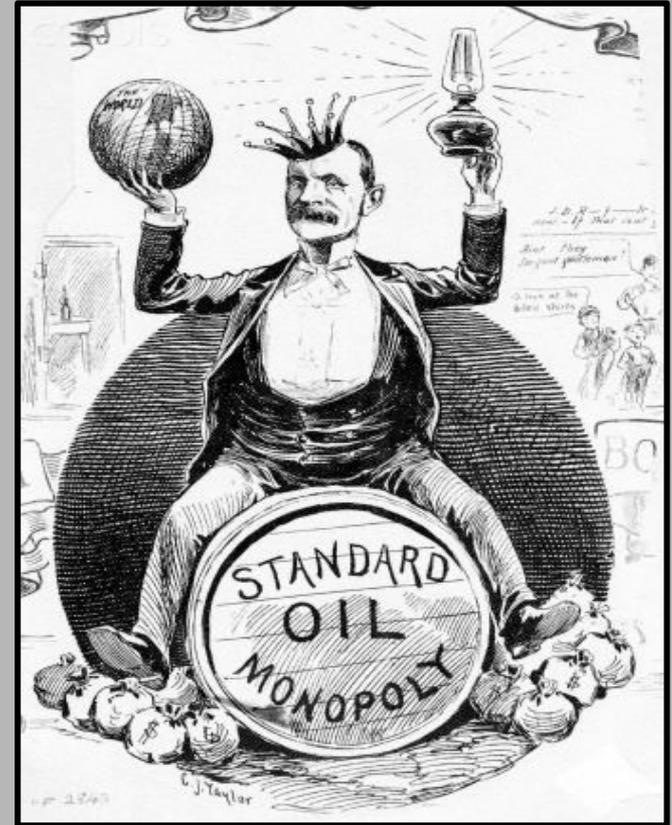
About Standard Oil

- Standard Oil Co. Inc was started by John D. Rockefeller in 1870 in Ohio as a corporation
- At the time, Standard Oil was commercial oil producer, as it controlled 90% of America's oil
- Standard Oil was an oil transporting, refining, and marketing company
- First and largest multinational corporation



The Monopoly; How the Oil Rose to the Top

- In 1868, Rockefeller, Andrews & Flagler was created, which was America's greatest oil refinery corporation at the time
- Cleveland Massacre occurs in 1872
- By 1877, Standard Oil produces 90% of America's Oil
- In the Mid 1800s, Standard Oil becomes multinational
- By the late 1890s, Standard Oil is most profitable and has 31% dividends



The End of an Era

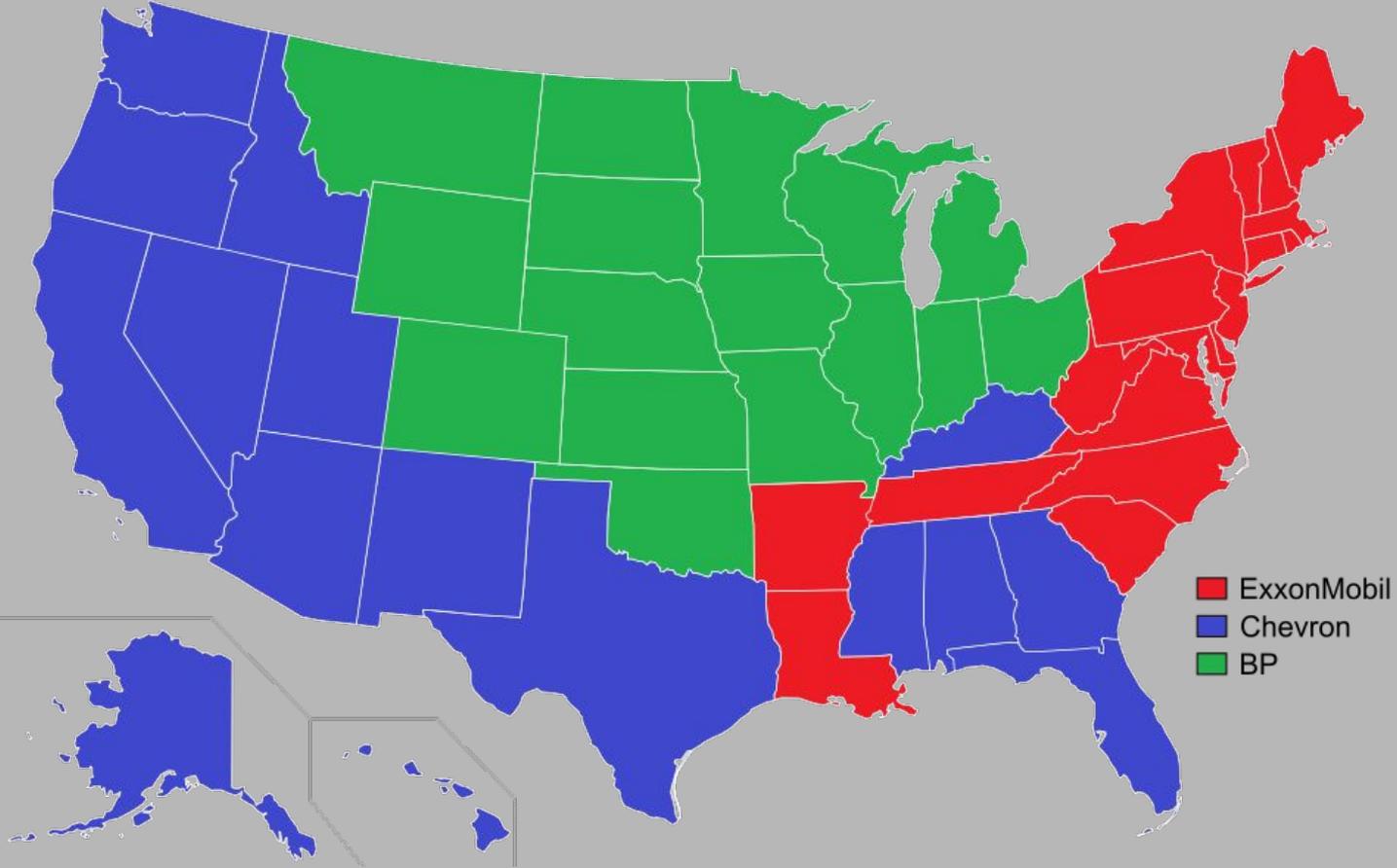
- In 1882, the 40 companies owned by Standard Oil were amalgamated to form Standard Oil Trust
- Passing of the Sherman Antitrust Act in 1911; created to illegalize trusts
- With this passing, Standard Oil was forced to split into 34 different individual companies
- Without this court ruling, it is estimated that Standard Oil would be worth approximately \$1 trillion today



Standard Oil Today

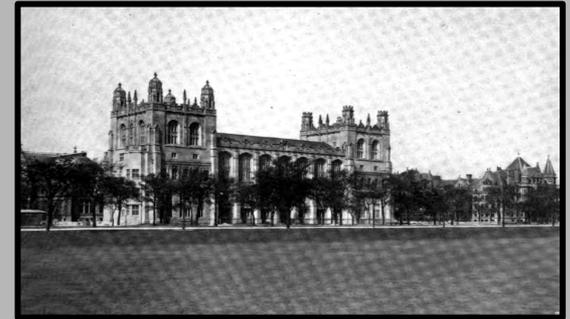
- With the splitting of Standard Oil into 34 separate entities, many of the newly formed companies that are still prevalent today
- Jersey Standard is now called Exxon, and Socony is currently known as Mobil
- Esso is the trade name for ExxonMobil, and takes on the phonetic version of its pre 1911 name, Standard Oil
- Standard Oil remained in business as Sohio, and was then bought by British Petroleum





Philanthropy Projects

- The Rockefeller family used their high income to fund philanthropy projects
- Philanthropy projects are centered around bettering humanity
- Structures like schools, hospitals, business buildings were constructed due to Rockefeller donations
- Before his death in 1937, John Rockefeller donated an astounding \$540 M towards bettering humanity



*The University of Chicago
(above) received \$80 M (\$2 B
today) from Rockefeller*

Philanthropy Projects

- After John D. Rockefeller's grandson died of scarlet fever in 1901, he became devoted to medical research
- In 1920 John D. Rockefeller put \$80 Million towards the construction of *The University of Chicago*
- Rockefeller was a very religious baptist so he funded churches & missionaries all over the globe
- John D. Rockefeller loved the environment, responsible for dozen of parks across America



Rockefeller Institute became the first biomedical research centre in N. America



Influence in the 1920s and the Rockefeller Foundation

- The Rockefeller family is known as one of the largest philanthropy groups of all time
- The famous Rockefeller Foundation was founded in 1913 by John D. Rockefeller, along with his son, and his advisor.
- Some of the foundation's most important work came in the 1920s.
- Some of these works included the funding and creation of important schools around the world.



Why Was Rockefeller Hated?

- Many believed that he used philanthropy to deflect the public of his crimes in the oil business.
- He was a manipulative man who acquired his wealth through unethical means.
- Rockefeller exploited small businesses through trusts and cheated his way to the top.
- He lived by the concept of Social Darwinism, "Survival of the Fittest"





Old Money; The Rockefeller Connection

- Old Money refers to the deeply rooted finances of the immensely wealthy, families who have been able to invest and grow their industries for several generations.
- The Rockefellers, a perfect example of this, are arguably the greatest Old Money family ever.
- Those associated with Old Money do not flaunt their wealth, they take pride in style, and taste
- Directly opposite, those associated with New Money feel compelled to spend exuberant amounts of money on frivolous things.
- Much like Tom Buchanan compared to Gatsby, while the Tom pays attention to impeccable style and standard, Gatsby purchases flashy cars and throws impossibly large parties.



Skull and Bones Society

- The Skull and Bones Society is a "secret" organization which began at Yale University in 1832
- Only associate with the "Power Elite", influential people of great notoriety, and those with ties to Old Money.
- Several Rockefellers were inducted into the society; Percy Rockefeller (1900), and John Rockefeller Prentice (1928).





THE AMERICAN DREAM

“The idea that every US Citizen should have equal opportunity to achieve success and prosperity through hard work, determination, and initiative”

The American Dream

- The American Dream lives in both *The Great Gatsby* and *The Rockefellers*.
- We can assume that *Gatsby* came from a poor background and earned his money to get to where he is.
- Similarly, John D Rockefeller Sr rose up from an impoverished childhood.
- Through hard work, failure and dedication, Rockefeller gained supremacy in Standard Oil.
- Both John D Rockefeller and Jay *Gatsby* are the epitome of what it means to live the American Dream
- *Gatsby's* missing one thing...



References

<https://www.rockefellerfoundation.org/about-us/our-history/>

<http://www.history.com/topics/john-d-rockefeller/videos/the-men-who-built-america-monopoly>

https://en.wikipedia.org/wiki/Rockefeller_family

<http://www.britannica.com/topic/Standard-Oil-Company-and-Trust>

http://www.philanthropyroundtable.org/almanac/hall_of_fame/john_d._rockefeller_sr

<http://www.thefamouspeople.com/profiles/john-d-rockefeller-172.php>

https://en.wikipedia.org/wiki/Standard_Oil