

Andrew Carnegie

Andrew Carnegie (Scots: [kʔrʔnʔʔi], English: /kʔrʔnʔi/ kar-NEG-ee; November 25, 1835 – August 11, 1919) was a Scottish-American industrialist and philanthropist. Carnegie led the expansion of the American steel industry in the late 19th century and became one of the richest Americans in history. He became a leading philanthropist in the United States and in the British Empire. During the last 18 years of his life, he gave away around \$350 million (roughly \$5.5 billion in 2021), almost 90 percent of his fortune, to charities, foundations and universities. His 1889 article proclaiming "The Gospel of Wealth" called on the rich to use their wealth to improve society, expressed support for progressive taxation and an estate tax, and stimulated a wave of philanthropy.

Carnegie was born in Dunfermline, Scotland, and emigrated to the United States with his parents in 1848 at age 12. Carnegie started work as a telegrapher, and by the 1860s had investments in railroads, railroad sleeping cars, bridges, and oil derricks. He accumulated further wealth as a bond salesman, raising money for American enterprise in Europe. He built Pittsburgh's Carnegie Steel Company, which he sold to [J. P. Morgan](#) in 1901 for \$303,450,000; it formed the basis of the U.S. Steel Corporation. After selling Carnegie Steel Company, he surpassed John D. Rockefeller as the richest American for the next several years.

Carnegie devoted the remainder of his life to large-scale philanthropy, with special emphasis on local libraries, world peace, education, music, and scientific research. With the fortune he made from business, he built Carnegie Hall in New York, NY, and the Peace Palace and founded the Carnegie Corporation of New York, Carnegie Endowment for International Peace, Carnegie Institution for Science, Carnegie Trust for the Universities of Scotland, Carnegie Hero Fund, Carnegie Mellon University, and the Carnegie Museums of Pittsburgh, among others. https://en.wikipedia.org/wiki/Andrew_Carnegie 

Andrew Carnegie, born on November 25, 1835, in Dunfermline, Scotland, is a symbol of the American Dream. From humble beginnings as a poor immigrant in 1848, Carnegie built his fortune by revolutionizing the steel industry. Through strategic investments in railroads and steel production, his company, Carnegie Steel Corporation, became the largest steel enterprise in the world. In 1901, Carnegie sold it to J.P. Morgan for \$480 million, an amount representing 2.1% of the U.S. GDP at the time, making him one of the richest men in history. Carnegie was deeply committed to the belief that immense wealth comes with societal responsibility. He famously declared, "The man who dies rich dies disgraced," choosing to dedicate the final years of his life to philanthropy. Over 18 years, he gave away 90% of his fortune—approximately \$350 million (equivalent to billions today)—to causes such as public education, libraries, and scientific research. His investments resulted in over 3,000 public libraries worldwide and institutions such as Carnegie Mellon University and the Carnegie Institution for Science.

Unlike others who sought to create dynasties through generational wealth, Carnegie prioritized the common good, believing wealth should be redistributed to uplift society. His legacy endures, inspiring countless individuals to use their resources to effect positive change, proving that success is measured not by accumulation but by contribution.