

# The American Yawp Reader



## Andrew Carnegie's Gospel of Wealth (June 1889)

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*Andrew Carnegie, the American steel titan, explains his vision for the proper role of wealth in American society.*

The problem of our age is the administration of wealth, so that the ties of brotherhood may still bind together the rich and poor in harmonious relationship. The conditions of human life have not only been changed, but revolutionized, within the past few hundred years. In former days there was little difference between the dwelling, dress, food, and environment of the chief and those of his retainers. . . . The contrast between the palace of the millionaire and the cottage of the laborer with us today measures the change which has come with civilization.

This change, however, is not to be deplored, but welcomed as highly beneficial. It is well, nay, essential for the progress of the race, that the houses of some should be homes for all that is highest and best in literature and the arts, and for all the refinements of civilization, rather than that none should be so. Much better this great irregularity than universal squalor. Without wealth there can be no Maecenas. The "good old times" were not good old times. Neither master nor servant was as well situated then as to day. A relapse to old conditions would be disastrous to both-not the least so to him who serves-and would sweep away civilization with it. ...

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The price which society pays for the law of competition, like the price it pays for cheap comforts and luxuries, is also great; but the advantages of this law are also greater still, for it is to this law that we

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owe our wonderful material development, which brings improved conditions in its train. But, whether the law be benign or not, we must say of it, as we say of the change in the conditions of men to which we have referred: It is here; we cannot evade it; no substitutes for it have been found; and while the law may be sometimes hard for the individual, it is best for the race, because it insures the survival of the fittest in every department. We accept and welcome, therefore, as conditions to which we must accommodate ourselves, great inequality of environment, the concentration of business, industrial and commercial, in the hands of a few, and the law of competition between these, as being not only beneficial, but essential for the future progress of the race. ...

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This, then, is held to be the duty of the man of Wealth: ... becoming the mere agent and trustee for his poorer brethren, bringing to their service his superior wisdom, experience, and ability to administer, doing for them better than they would or could do for themselves.

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The laws of accumulation should be left free; the laws of distribution free. Individualism will continue. But the millionaire will be but a trustee for the poor; entrusted for a season with a part of the increased wealth of the community, but administering it for the community far better than it did, or would have done, of itself. The best in minds will thus have reached a stage in the development of the race in which it is clearly seen that there is no mode of disposing of surplus wealth creditable to thoughtful and earnest men into whose hands it flows save by using it year-by-year for the general good. This day already dawns.

*Source: Andrew Carnegie, "Wealth," North American Review 148 (June, 1889), 653–665.*

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← Henry George, *Progress and Poverty*, Selections (1879)

Grover Cleveland's Veto of the Texas Seed Bill (February 16, 1887) →