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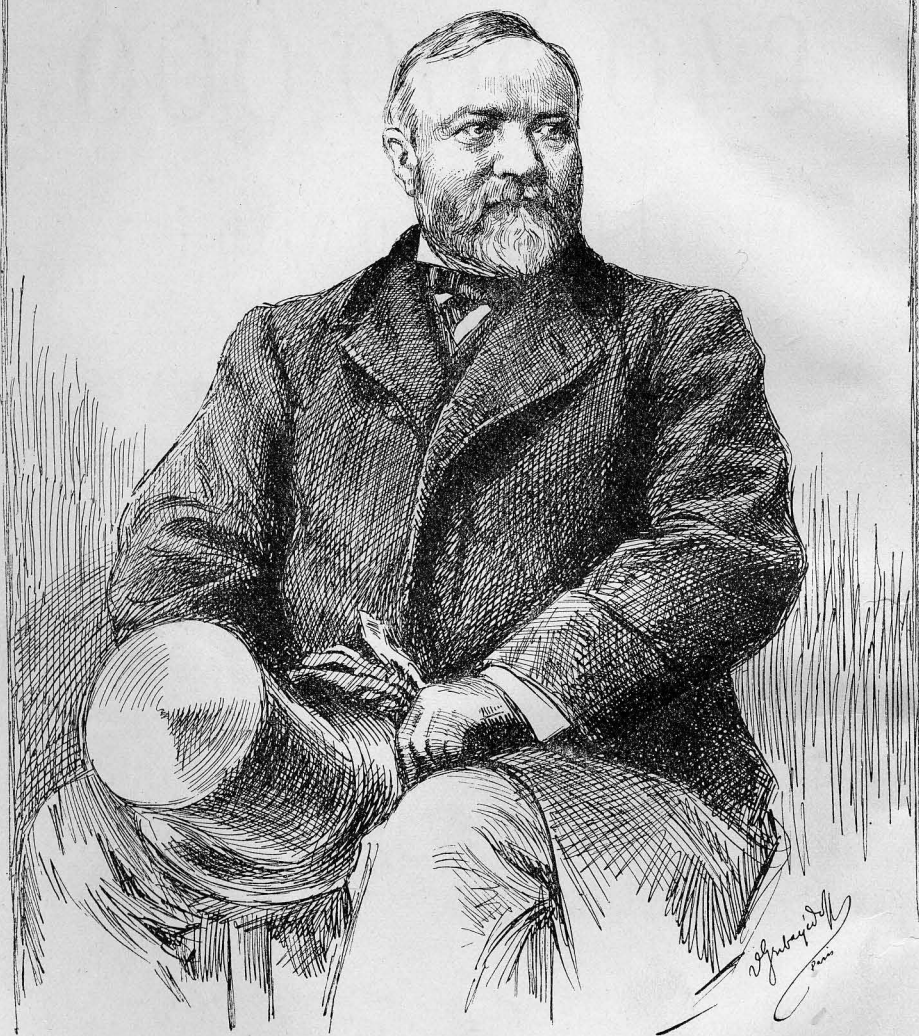
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Andrew Carnegie

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"The man who dies rich dies disgraced."

—ANDREW CARNEGIE.

By W. T. STEAD.

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PREFACE.

"The King sat in Dunfermline tower
Drinking the bluid-red wine."

THE opening lines of the old Scotch ballad keep ringing in my ears as I sit down to write a sketch of Andrew Carnegie. The association may seem remote, but it is not unnatural. Sixty-two years ago Andrew Carnegie was born in the ancient city and royal borough of Dunfermline; to-day he is one of the uncrowned kings of the English-speaking world. Carlyle long ago remarked that a man who had sixpence in his pocket was a king to the extent of sixpence, being able to command the allegiance and the obedience of his fellow-men to the sixpenny limit. What, then, must be thought of the sceptre of the man who is lord not merely of sixpence, but of 1,600,000,000 sixpences?—for that is the fortune which Andrew Carnegie, formerly weaver's boy in Dunfermline, has at his disposal.

On the 1st of January, 1900, Andrew Carnegie will enter into the undisputed and unencumbered possession of a fortune variously estimated at from £25,000,000 to £40,000,000, invested in preference stock in the greatest industrial concern in America. The annual income from this investment is over two millions sterling. Even if we take it exactly at two millions, the Dunfermline boy wields a plutocratic sceptre of £5,480 a day. A fortune of forty or fifty millions sterling is a rarity even in this latter age of millionaires. The head of the Vanderbilt family who died recently had not half this sum to bequeath to his heirs. There are probably only two other men in the United States whose fortune is equal to Mr. Carnegie's—Mr. Rockefeller, of the Standard Oil Company, and Mr. Astor might possibly claim precedence in the matter of worldly wealth; but all others would fall into the procession far behind. The magnitude of the Carnegie fortune is, however, the least notable thing about it. There are two other characteristics which are far more notable.

The first of these is the fact that Mr. Carnegie made his pile himself. He inherited nothing in the shape of coin from his ancestors, neither did he make any money by speculative finance. He built up his fortune by honest industry, aided by exceptional good fortune. But the other feature about the Carnegie fortune, which throws everything else into the shade, is the fact