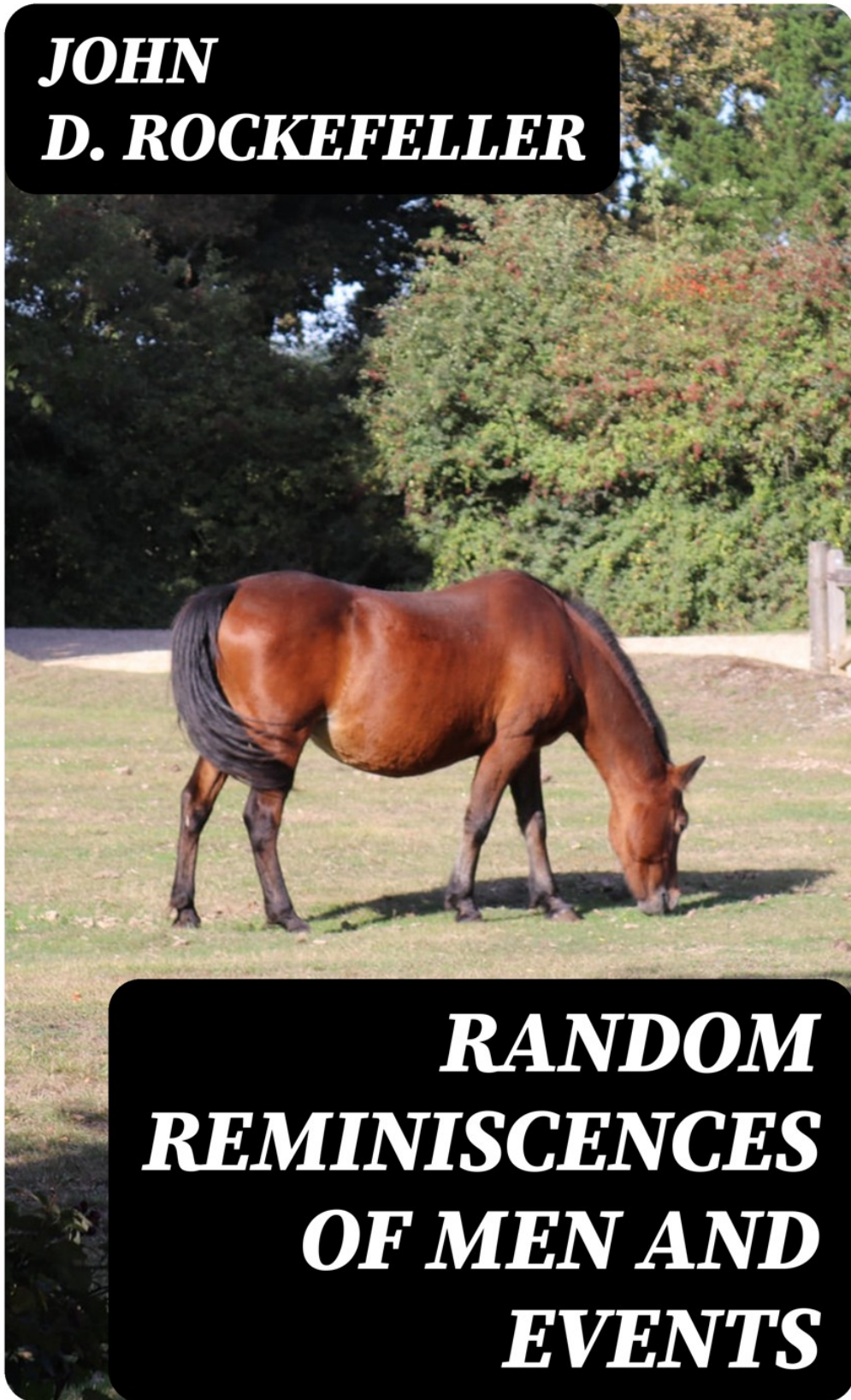


***JOHN
D. ROCKEFELLER***



***RANDOM
REMINISCENCES
OF MEN AND
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Random Reminiscences of Men and Events

EAN 8596547010203

DigiCat, 2022

Contact: DigiCat@okpublishing.info



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1909

PREFACE

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Probably in the life of every one there comes a time when he is inclined to go over again the events, great and small, which have made up the incidents of his work and pleasure, and I am tempted to become a garrulous old man, and tell some stories of men and things which have happened in an active life.

In some measure I have been associated with the most interesting people our country has produced, especially in business—men who have helped largely to build up the commerce of the United States, and who have made known its products all over the world. These incidents which come to my mind to speak of seemed vitally important to me when they happened, and they still stand out distinctly in my memory.

Just how far any one is justified in keeping what he regards as his own private affairs from the public, or in defending himself from attacks, is a mooted point. If one talks about one's experiences, there is a natural temptation to charge one with traveling the easy road to egotism; if one keeps silence, the inference of wrong-doing is sometimes even more difficult to meet, as it would then be said that there is no valid defence to be offered.

It has not been my custom to press my affairs forward into public gaze; but I have come to see that if my family

and friends want some record of things which might shed light on matters that have been somewhat discussed, it is right that I should yield to their advice, and in this informal way go over again some of the events which have made life interesting to me.

There is still another reason for speaking now: If a tenth of the things that have been said are true, then these dozens of able and faithful men who have been associated with me, many of whom have passed away, must have been guilty of grave faults. For myself, I had decided to say nothing, hoping that after my death the truth would gradually come to the surface and posterity would do strict justice; but while I live and can testify to certain things, it seems fair that I should refer to some points which I hope will help to set forth several much-discussed happenings in a new light. I am convinced that they have not been fully understood.

All these things affect the memories of men who are dead and the lives of men who are living, and it is only reasonable that the public should have some first-hand facts to draw from in making up its final estimate.

When these Reminiscences were begun, there was of course no thought that they should ever go so far as to appear between the covers of a book. They were not prepared with the idea of even an informal autobiography, there was little idea of order or sequence, and no thought whatever of completeness.

It would have been a pleasure as well as a satisfaction to dwell with some fulness upon the stories of daily and intimate companionship which existed for so many years

with my close partners and associates, but I realize that while these experiences have always been to me among the great pleasures of my life, a long account of them would not interest the reader, and thus it happens that I have but mentioned the names of only a few of the scores of partners who have been so active in building up the business interests with which I have been associated.

J.D.R.

March, 1909.



CHAPTER I

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SOME OLD FRIENDS

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Since these Reminiscences are really what they profess to be, random and informal, I hope I may be pardoned for setting down so many small things.

In looking back over my life, the impressions which come most vividly to my mind are mental pictures of my old associates. In speaking of these friends in this chapter, I would not have it thought that many others, of whom I have not spoken, were less important to me, and I shall hope to refer to this subject of my early friends in a later chapter.

It is not always possible to remember just how one first met an old friend or what one's impressions were, but I shall never forget my first meeting with Mr. John D. Archbold, who is now a vice-president of the Standard Oil Company.

At that time, say thirty-five or forty years ago, I was travelling about the country visiting the point where something was happening, talking with the producers, the refiners, the agents, and actually getting acquainted.

One day there was a gathering of the men somewhere near the oil regions, and when I came to the hotel, which was full of oil men, I saw this name writ large on the register:

John D. Archbold, \$4.00 a bbl.

He was a young and enthusiastic fellow, so full of his subject that he added his slogan, "\$4.00 a bbl.," after his signature on the register, that no one might misunderstand his convictions. The battle cry of \$4.00 a barrel was all the more striking because crude oil was selling then for much less, and this campaign for a higher price certainly did attract attention—it was much too good to be true. But if Mr. Archbold had to admit in the end that crude oil is not worth "\$4.00 a bbl.," his enthusiasm, his energy, and his splendid power over men have lasted.

He has always had a well-developed sense of humour, and on one serious occasion, when he was on the witness stand, he was asked by the opposing lawyer:

"Mr. Archbold, are you a director of this company?"

"I am."

"What is your occupation in this company?"

He promptly answered, "To clamour for dividends," which led the learned counsel to start afresh on another line.

I can never cease to wonder at his capacity for hard work. I do not often see him now, for he has great affairs on his hands, while I live like a farmer away from active happenings in business, playing golf, planting trees; and yet I am so busy that no day is long enough.

Speaking of Mr. Archbold leads me to say again that I have received much more credit than I deserve in connection with the Standard Oil Company. It was my good fortune to help to bring together the efficient men who are the controlling forces of the organization and to work hand in hand with them for many years, but it is they who have done the hard tasks.

The great majority of my associations were made so many years ago, that I have reached the age when hardly a month goes by (sometimes I think hardly a week) that I am not called upon to send some message of consolation to a family with whom we have been connected, and who have met with some fresh bereavement. Only recently I counted up the names of the early associates who have passed away. Before I had finished, I found the list numbered some sixty or more. They were faithful and earnest friends; we had worked together through many difficulties, and had gone through many severe trials together. We had discussed and argued and hammered away at questions until we came to agree, and it has always been a happiness to me to feel that we had been frank and aboveboard with each other. Without this, business associates cannot get the best out of their work.

It is not always the easiest of tasks to induce strong, forceful men to agree. It has always been our policy to hear patiently and discuss frankly until the last shred of evidence is on the table, before trying to reach a conclusion and to decide finally upon a course of action. In working with so many partners, the conservative ones are apt to be in the majority, and this is no doubt a desirable thing when the mere momentum of a large concern is certain to carry it forward. The men who have been very successful are correspondingly conservative, since they have much to lose in case of disaster. But fortunately there are also the aggressive and more daring ones, and they are usually the youngest in the company, perhaps few in number, but impetuous and convincing. They want to accomplish things

and to move quickly, and they don't mind any amount of work or responsibility. I remember in particular an experience when the conservative influence met the progressive—shall I say?—or the daring side. At all events, this was the side I represented in this case.

ARGUMENTS VERSUS CAPITAL

One of my partners, who had successfully built up a large and prosperous business, was resisting with all his force a plan that some of us favoured, to make some large improvements. The cost of extending the operations of this enterprise was estimated at quite a sum—three million dollars, I think it was. We had talked it over and over again, and with several other associates discussed all the pros and cons; and we had used every argument we could command to show why the plan would not only be profitable, but was indeed necessary to maintain the lead we had. Our old partner was obdurate, he had made up his mind not to yield, and I can see him standing up in his vigorous protest, with his hands in his pockets, his head thrown back, as he shouted "No."

It's a pity to get a man into a place in an argument where he is defending a position instead of considering the evidence. His calm judgment is apt to leave him, and his mind is for the time being closed, and only obstinacy remains. Now these improvements had to be made—as I said before, it was essential. Yet we could not quarrel with our old partner, but a minority of us had made up our minds that we must try to get him to yield, and we resolved to try another line of argument, and said to him:

"You say that we do not need to spend this money?"

"No," he replied, "it will probably prove to be many years before such a sum must be spent. There is no present need for these facilities you want to create, and the works are doing well as they are—let's let well enough alone."

Now our partner was a very wise and experienced man, older and more familiar with the subject than some of us, and all this we admitted to him; but we had made up our minds, as I have said, to carry out this idea if we could possibly get his approval, and we were willing to wait until then. As soon as the argument had calmed down, and when the heat of our discussion had passed, the subject was brought up again. I had thought of a new way to approach it. I said:

"I'll take it, and supply this capital myself. If the expenditure turns out to be profitable the company can repay me; and, if it goes wrong, I'll stand the loss."

That was the argument that touched him. All his reserve disappeared and the matter was settled when he said:

"If that's the way you feel about it, we'll go it together. I guess I can take the risk if you can."

It is always, I presume, a question in every business just how fast it is wise to go, and we went pretty rapidly in those days, building and expanding in all directions. We were being confronted with fresh emergencies constantly. A new oil field would be discovered, tanks for storage had to be built almost over night, and this was going on when old fields were being exhausted, so we were therefore often under the double strain of losing the facilities in one place where we were fully equipped, and having to build up a

plant for storing and transporting in a new field where we were totally unprepared. These are some of the things which make the whole oil trade a perilous one, but we had with us a group of courageous men who recognized the great principle that a business cannot be a great success that does not fully and efficiently accept and take advantage of its opportunities.

How often we discussed those trying questions! Some of us wanted to jump at once into big expenditures, and others to keep to more moderate ones. It was usually a compromise, but one at a time we took these matters up and settled them, never going as fast as the most progressive ones wished, nor quite so carefully as the conservatives desired, but always made the vote unanimous in the end.

THE JOY OF ACHIEVEMENT

The part played by one of my earliest partners, Mr. H.M. Flagler, was always an inspiration to me. He invariably wanted to go ahead and accomplish great projects of all kinds, he was always on the active side of every question, and to his wonderful energy is due much of the rapid progress of the company in the early days.

It was to be expected of such a man that he should fulfil his destiny by working out some great problems at a time when most men want to retire to a comfortable life of ease. This would not appeal to my old friend. He undertook, single handed, the task of building up the East Coast of Florida. He was not satisfied to plan a railroad from St. Augustine to Key West—a distance of more than six hundred miles, which