

Name: _____ Period: _____ Number: OD-_____

DIRECTIONS: Use the information in your textbook on pages 567-571 to answer the following questions. Use complete sentences.

1. Petroleum or Oil was first promoted as _____

In the 1850's researchers figured out that if you burned petroleum you could get

Both _____ and _____ .

It could also be used to _____ machinery.

2. How did Edwin L. Drake found the oil industry?

3. What are the three factors of production:

1- _____

2- _____

3- _____

4. When business people talk about capital, they can technically be talking about buildings, machinery and tools. However, usually they use it as a term that meant:

5. Define: Corporation.



6. Where can people buy and sell stock?

7. What is horizontal integration?

8. How did Rockefeller create Standard Oil Trust?

9. What did Andrew Carnegie do to vertically integrate his company?

10. What is Philanthropy?
