Carnegie’s Gospel of Wealth

Andrew Carnegie spent the first part of his life in the United States becoming a billionaire, and the rest of it giving away much of his fortune, some $350 million. His social conscience led him to preach “the gospel of wealth.”

As you read, think about what Carnegie believed to be the duty of the wealthy and the ways this duty was to be carried out.

This, then, is held to be the duty of the man of wealth: first, to set an example of modest, unostentatious living, shunning display of extravagance; to provide moderately for the legitimate wants of those dependent upon him; and after doing so to consider all surplus revenues . . . as a matter of duty to administer in the manner which, in his judgment, is best calculated to produce the most beneficial results for the community—the man of wealth thus 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. . . .

Those who would administer wisely must, indeed, be wise, for one of the serious obstacles to the improvement of our race is indiscriminate charity. It were better for mankind that the millions of the rich were thrown into the sea than so spent as to encourage the slothful, the drunken, the unworthy.

A well-known writer of philosophic books admitted the other day that he had given a quarter of a dollar to a man who approached him as he was coming to visit the house of his friend. He knew nothing of the habits of this beggar; he knew not the use that would be made of his money, although he had every reason to suspect that it would be spent improperly. . . . He only gratified his own feelings, saved himself from annoyance—and this was probably one of the most selfish and very worst actions of his life, for in all respects he is most worthy.

In bestowing charity, the main consideration should be to help those who will help themselves; to provide part of the means by which those who desire to improve may do so; to give those who desire to rise the aids by which they may rise; to assist, but rarely or never to do at all. . . .

[The] best means of benefiting the community is to place within its reach the ladders on which the aspiring can rise—parks, and the means of recreation, by which men are helped in body and mind; works of art, certain to give pleasure and improve the public taste; and public institutions of various kinds, which improve the general condition of the people—in this manner returning their surplus wealth . . . in the forms best calculated to do them lasting good. . . .

The man who dies leaving behind him millions of available wealth, which was his to administer during life, will pass away “unwept, unhonored, and unsung,” no matter to what uses he leaves the dross which he cannot take with him. Of such as these the public verdict will be: “The man who dies thus rich dies disgraced.”

Such, in my opinion, is the true Gospel of Wealth, obedience to which is destined some day to solve the problem of the Rich and the Poor, and to bring “Peace on earth, among men good will.”

Questions to Think About

1. How would you characterize Carnegie’s attitude toward the poor?
2. What was the “true Gospel of Wealth” according to Carnegie?
3. Predicting Consequences If Carnegie were alive in the 1990s, what suggestions might he have for helping the homeless?