

Elbert Henry Gary Biography

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Biography

Elbert Henry Gary (1846-1927), American lawyer and industrialist, was responsible for organizing the U.S. Steel Corporation in 1901 and continued as its most influential figure until his death.

Elbert H. Gary was born on Oct. 8, 1846, near Wheaton, Ill. He became a lawyer in 1868, engaging in civil practice, and before long his clients included major business concerns, whose boards of directors he joined. Among his most important directorships was the Illinois Steel Company.

Gary had helped found the American Steel and Wire Company and the Federal Steel Company. His work in the latter task impressed the elder J. P. Morgan. The two men again collaborated in founding the U.S. Steel Corporation in 1901. U.S. Steel, as the largest industrial firm of its day, stayed under Gary's control for almost 3 decades.

The steel industry was characterized by competition among the few companies in it, and in 1909 Gary founded the American Iron and Steel Institute and the "Gary dinners" in order to stabilize prices. An antitrust suit was initiated against U.S. Steel, but the decision of the Supreme Court in 1919 vindicated Gary's policies.

The steel strike of 1919 thrust Gary into the limelight. The main issue was the right of independent unions to organize and to participate in collective bargaining. An advocate of the open shop, Gary held the attitude: "We are not obliged to contract with unions if we do not choose to do so." Gary rejected arbitration, and the workers eventually lost the strike. By his own lights, however, he was an enlightened and even a benevolent despot, for U.S. Steel offered its workers a welfare program that included pensions and a profit-sharing plan. Nonetheless, under Gary's direction the steel industry ran a 12-hour day and 7-day week that was not ended until 1923, and then only as a result of personal intervention by President Warren G. Harding. Gary's brand of paternalism guided his company and the industry until Franklin Roosevelt's New Deal administration.

Gary died (still chairman of the board of directors of U.S. Steel) on Aug. 15, 1927. His name is commemorated by the steel town of Gary, Ind., which was built by U.S. Steel.