

## Input : General

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<b>Record ID</b>	4211	C-4211	<b>Mast=M</b>	Person: Famous or historic
<b>Record Code</b>	P- <b>Person: Famous</b>		<b>Comment # Characters</b>	1,828
<b>Subtype (Event/Invention)</b>			<b>Timeline key development</b>	Footnote
<b>Key Event Category</b>			<b>Key Person/event</b>	X <b>Duplic?</b>
<b>Subject List and Search</b>	People-Syndicates		People: Finance: Syndicates	
<b>Subject Code Lookup</b>			<b>State Fr</b>	NJ <b>State To</b> NY <b>State</b>
Empire - First Railroad in the West an Historical Outline	<b>Title ID</b>	930	<b>Page#</b>	<b>Month</b> <b>Day</b> <b>Year</b>

- References**
1. <http://www.uprr.com/aboutup/history/sig-indv.shtml>
  2. <https://archive.org/stream/RailroadHistory#page/n15/mode/2up>
  3. [http://en.wikipedia.org/wiki/Erie\\_War](http://en.wikipedia.org/wiki/Erie_War)
  4. <http://www.britannica.com/EBchecked/topic/239993/Jay-Gould>
  5. [http://www.rootsweb.ancestry.com/~mostfran/railroad/exit\\_iron\\_mountain.htm](http://www.rootsweb.ancestry.com/~mostfran/railroad/exit_iron_mountain.htm)

<b>RR (Search + Addtl Info)</b>	For addt'l info about this RR, press this box, and enter the RR name in the Query box		
<b>RR Historic Owner</b> List RR	ErieRy	Erie Railway (1861)	
<b>RR Current Owner</b>	NSX	Norfolk Southern Corporation	
...Successors to Curr Owner	NSX-NS-CR-N&W-DEREC-EL-Erie-NYLE&W-ErieRy		
...Business formation	Reorganization New York & Erie Railroad in New York in 6/1861		
...Merged/Sold/Abandoned	Sold and Reorganized as New York, Lake Erie & Western on 4/24/1875		

**Significance-summary**

Jay Gould was the king of the "Robber Barons". By 1881, he owned 15% of all the railways in America. In 1879, he purchased the Pacific Railroad, a predecessor of the Missouri Pacific. In 1883 he purchased the St. Louis, Iron Mountain & Southern, whose profits from transporting iron ore from Ironton, MO to the Mississippi River earned Gould millions, and "kept his other lines from becoming bankrupt". (Ref 5) Other railroads that were managed by the MP-IM and owned by Jay Gould's partners included the Missouri-Kansas-Texas, the Central Branch Union Pacific, the International-Great Northern, the Texas and Pacific, the Galveston, Houston and Henderson, and the Wabash. By 1883, his rail empire extended across 9,547 miles, running from Buffalo, NY to Laredo, TX.

<b>Person (Last nm, First)</b>	Gould, Jay		
<b>Description of Term</b>	Gould, Jay [Stock fraud, swindlers, Robber Barons Erie RR]		
<b>Dates of Operation</b>	(mm)	(dd)	(yyyy)
Commencement of Service			1870
Closed/End of Service			1892

Gould, Jay

Jay Gould played with railroads as other men played cards, and he had a long record of milking the assets of his acquisitions and then dropping them like dead fish-after he had quietly unloaded his stock. Not selling to Gould what he wanted was virtually impossible, and to buy a railroad from him was to buy scrap iron (James Neal Primm, Lion in the Valley, p 310). In 1860, hew became the General Manager of the Rutland Railroad.

Beginning in the late 1870's, Jay Gould began to invest heavily in small, emerging railroads that eventually became known as the Gould Empire. His railroads were closely associated with the Missouri Pacific and Iron Mountain Railroads. In 1879, he purchased the Pacific Railroad, a predecessor of the Missouri Pacific. Other railroads that were managed by the MP-IM and owned by Jay Gould's partners included the Missouri-Kansas-Texas, the Central Branch Union Pacific, the International-Great Northern, the Texas and Pacific, the Galveston, Houston and Henderson, and the Wabash.

By 1883, his rail empire extended across 9,547 miles, running from Buffalo, NY to Laredo, TX. His overextended lines began to experience financial difficulties, and one by one, they entered bankruptcy, and left the Gould empire. Jay Gould was diagnosed with tuberculosis in 1888 and died in 1892. Hs investments were then taken over by his son, George Gould.

During his career, he owned or controlled the following railroads:

- Chicago & North Western
- Delaware, Lackawanna & Western
- Rutland Railroad
- Union Pacific (1874-1884)
- Missouri Pacific
- Wabash