Sixteen Ways to Make Money:

1) The creation of an artificial monopoly and the raising of prices.
The Rockefeller fortune was founded on a monopoly of petroleum, the Mellon fortune thrives on a practical monopoly of aluminum deposits.

2) The tying up of a patent or a secret process and charging all that the traffic will bear.
The United Shoe Machinery Company has no reason to complain in this department.

3) The ingenious overcoming of the interest rate in selling credit to the wayfaring man.
Business houses rarely pay more than six percent for the money they borrow, often less. But the mechanic or clerk who wants to build a house, or buy a car, or bury his grandmother, must pay anywhere from ten to one hundred percent per annum for the privilege.

4) The manufacturing of a useless, adulterated or even vicious product and creating a demand for it by high-pressure selling and advertising. A toothpaste containing a poisonous chemical may be worth a million to its owners, so long as it tastes good and broadcasts amusing radio features.

5) Akin to the above, and far more common, the creation of a demand for a product which, good in its modest way, deserves no such price or no such use as advertising blasts out for it. A mixture of menthol and alcohol, which gives mild relief for colds in the head, is packaged, bottled, ballyhooed, and sold as Vapex at more than fourteen times the prices of the essential ingredients.

6) The creation of new fashions in costumes, fads or novelties and the astute manipulation of social pressure to market them. One branch of this method has been coarsely called the "annual model racket," applying particularly to the automobile. This includes the sale of smart forms of entertainment.
7) The manufacture and manipulation of more or less dubious stocks and bonds and the unloading of the same upon the public by high-pressure methods on all fours with those employed in patent medicines. A part of this traffic is branded as criminal, running counter to Blue Sky laws. Mr. E.A. Filene quotes the typical case of the promoter who merges a group of companies, taking thirty million dollars in stock as his commission, and thus discounting in advance all the operating economies expected from the merger over a ten-year period. Mr. Samuel Untermyer outlines the flotation of $50,000,000 of Kreuger debentures by Lee Higginson and Company.

8) Speculating in securities. This differs from the practice of unloading and manipulating securities, discussed above, in that it is primarily a transaction based on brokers' margins. After speculation in real estate, this is the great American business enterprise. It gives scope to the gambling instinct, embedded to deep in homo sapiens and it promises great wealth.

9) Speculating in land and natural resources. Untold fortunes have been thus made in America during the past century, notably the Astor fortune, grounded in New York real estate. Apartment houses, frequently unneeded, are run up on shoestring credit by speculative builders. Bonds and stocks are issued against them to a value far in excess of their costs.

10) Speculating in commodities. The fortunes made in the wheat pit in Chicago are perhaps the most dramatic exhibit under this head, but corners in cotton, corn, sugar, rubber have not been unknown. Jim Fisk once cornered the gold supply and frightened the United States government out of its wits, on the famous Black Friday of '69.

11) The promotion of parasitic industries. It consists in establishing a factory or an industry in a region where labor, often child labor, may be secured at less than the market rate, say in the poor white regions of the South.

12) Graft in politics. When it comes, however, to the matter of profitable franchises for great utility corporations, the boy who has hitched his wagon to a star can well afford to give the subject his undivided attention. Big money for big shots is also available in merchandising political protection to the proprietors of Prohibition saloons, commonly known as speakeasies.
13) Graft in business.
Mr. John T. Flynn holds, with a wealth of evidence, in his book under this title, that there is more money to be made in business corruption than in political. The fixing of purchasing agents by vendors of raw materials; the widespread custom whereby directors make a killing on the stock market by virtue of their advance knowledge of the company's balance sheet; the use of holding companies and affiliated interests to appear on both sides of a transaction, one groups being at once buyer and seller, all are productive of individual fortunes, and all operate to damage the efficient operation of industry. Representative LaGuardia recently introduced cancelled checks before a Senate investigating committee, drawn to the order of the financial editors of newspapers.

14) Racketeering, technically defined as "muscling in" on the flow of a given commodity - alcohol, bread, laundry work, milk, building supplies, from source to ultimate consumer. The racketeer demands a tax on every unit sold.

15) Dumping surplus production abroad.
This prime method for becoming rich is fraught with two grave dangers. Dumping in the sense of selling abroad below the price charged at home is an artificial and hazardous arrangement, liable to sudden collapse.

16) Rushing blindly in to compete when excess capacity already threatens for industry.
Business men have almost no knowledge today of the relation of capacity to market demand. Consider for instance the situation in the textile industry. Competition having ruined a given mill, its owners throw it on the market for what it will fetch. Take for instance the Gillette razor.
There are five ways of getting rich to which no one in his senses can seriously object.

1) Through the exercise of great artistic ability - painting, sculpture, music, writing, architecture, but popular recognition does not itself constitute the ability.

2) Through the exercise of great professional ability, medicine, engineering, the law (with wide reservations.)

3) By virtue of a useful social invention - say the turbine, the thrust block, the airplaine. This applies to the inventor only, normally, not the first exploiter, but the second exploiter of his invention makes the real money.

4) By virtue of a great scientific discovery, say the second law of thermodynamics, or the principle of radioactivity.

5) Finally, one can make a great deal of money by the skillful and humane management of a large industrial enterprise.