

James A. Farrell

1863 – 1943

James A. Farrell, a member of the Business Historical Society, died at his home in New York City on March 28, 1943. A member of the Board of Directors of the United States Steel Corporation at the time of his death, he had for fifty years held administrative positions in the American steel industry.

Farrell entered the industry through production. He began as an unskilled laborer in a wire mill in New Haven, Connecticut, at the age of sixteen. From there he went to Pittsburgh as an expert wire-drawer, becoming foreman in charge of 300 men in the mill of the Pittsburgh Wire Company by the time he was twenty-one years old.

After ten years in production Farrell entered the sales department as sales manager of the same company. He shortly became general manager of the company, in which position he became interested in foreign sales. It was necessary to emphasize foreign sales in view of the fall in domestic demand after the panic of 1893. On the merger of his company with the American Steel and Wire Company of New Jersey, he was made foreign sales agent of the larger concern; and in 1901, through a second merger, he became head of the foreign development division of the United States Steel Corporation. Farrell was largely responsible for the formation in 1903 of the Steel Corporation's export subsidiary. He established the policy of selling abroad on a profitable basis, though indiscriminate dumping characterized some American selling in the foreign market at the time.

From 1911 to 1932 Farrell was president of the United States Steel Corporation. He was an exceptional executive along sales lines, notably in the export business in which he continued to take a lively interest. Through his contact with the market he observed changing demands for steel products, and, while he did not take an active part in initiating technological advancements in steel manufacture, he furthered proposals for such changes as promised to improve the Steel Corporation's facilities and operations. He participated closely in the direction of the building of the new mills at Gary, Indiana. Although the key to his career as an administrator was basically his interest and experience in the marketing of steel products, nevertheless Farrell's work in steel was broad in scope. The Society recalls his inquiries into the early history of the steel industry in New England as exemplified in some of its records.