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# Consolidated Edison

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## Introduction

Consolidated Edison, affectionately known as Con Edison or Con Ed, has long stood as a symbol of power—both literal and metaphorical—in one of the world’s most dynamic urban landscapes. From flickering gas street lamps in early nineteenth-century New York to the sleek, illuminated skyline of Manhattan today, Con Edison’s story parallels the ascendance of New York City itself. Its roots are entwined with the triumphs of American industry, the surges of immigration, the expansion of urban life, and the enduring quest to light the darkness and power modern society.

This book explores more than just a company; it is a chronicle of technological innovation, corporate evolution, and social responsibility. Founded in the age of coal gas and horse-drawn carriages, Con Edison’s predecessors clashed in the bustling streets, each seeking to illuminate the city. Their consolidation in the late 1800s would lay the foundation for a singular enterprise that embraced every new wave of energy innovation, from incandescent bulbs powered by Edison’s generators to the nuclear reactors at Indian Point and today’s ambitious pursuits in clean, renewable power.

As Consolidated Edison grew, so did the complexity—and necessity—of its operations. The company not only electrified a metropolis, it also became a vital part of the region’s infrastructure, weathering storms, blackouts, and regulatory challenges with resilience. For almost two centuries, Con Edison has remained a publicly traded company, steadfastly providing value to investors, jobs to thousands, and indispensable services to millions of customers across New York and beyond.

Yet, the essence of Con Edison’s narrative is not only found in financial ledgers or engineering feats. Its story unfolds in its role as a community partner—providing support during crises, investing in diverse neighborhoods, advocating for environmental progress, and embracing the challenges of a rapidly changing energy landscape. In recent years, the company has made bold commitments to sustainability and equity, determined to lead in the era of climate change and ensure its grid is prepared for the next century of service.

Today, Con Edison faces new complexities: as an S&P 500 utility, it must balance the unyielding demands of infrastructure investment, regulatory oversight, environmental stewardship, and shareholder expectations. Its future rests on decisions made now—whether to embrace electrification, invest in transmission, or champion the transformation toward a net-zero economy.

In the pages that follow, we journey from the company’s hardscrabble beginnings to its current standing as a leading American utility. We examine not just what

Consolidated Edison has become, but how it continues to adapt, empower, and illuminate—driving the story of an American company that remains as dynamic, ambitious, and essential as the city whose lights it keeps shining.

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## CHAPTER ONE: The Dawn of Illumination: New York's First Gaslights

Long before the towering skyscrapers of Manhattan pierced the clouds, and even before the Brooklyn Bridge gracefully spanned the East River, New York City was a far darker place after sunset. Its streets, in the mid-18th century, were dimly lit by whale-oil lamps, which, while an improvement on utter darkness, were often dull and emitted an unpleasant odor. The concept of widespread public lighting was still in its infancy, a testament to a world where darkness truly reigned after dusk.

The spark for a brighter future, quite literally, came from across the Atlantic. Gaslight had made its debut in London and soon thereafter in the American cities of Newport, Rhode Island, and Baltimore, Maryland. Baltimore, in fact, holds the distinction of having America's first public street lamp using manufactured gas, illuminated in 1817 by the Gas Light Company of Baltimore. Their plant distilled tar and wood to create the gas, setting an early precedent for urban illumination.

New York City, ever striving to keep pace with innovation, was not far behind. A pivotal moment arrived on March 26, 1823, with the founding of the New York Gas Light Company. This pioneering venture was granted a charter by the New York State legislature, empowering it to provide manufactured gas for street lamps and homes in a specific area of Lower Manhattan. The goal was to supplement or even replace the existing whale-oil lamps that had been in use since the 1760s.

The New York Gas Light Company wasted no time. In 1823, they secured a deal with the city to manufacture and lay cast-iron pipes, and to supply the gas for lighting, initially along Broadway, stretching from Grand Street down to the Battery. The project was successfully completed in 1825, marking Broadway as the first street in New York City to be entirely illuminated by gaslight. The company's gas was required to meet a high standard, with an agreement specifying that its quality, brilliancy, and intensity must equal the gas used for public lamps in London. The success of this initial endeavor led to a second contract the following year, which further expanded the gas line system, adding 2,400 more lamp posts between the East and Hudson Rivers in the southern part of the island.

The introduction of gas lighting was a profound transformation for New York City. It wasn't just about dispelling the literal darkness; it was about extending the active hours of the city. With brighter and more reliable illumination, people could work later without eye strain, and the streets became safer for evening wanderings. It contributed significantly to the burgeoning urban nightlife, with businesses like

bowling alleys, dance halls, saloons, and theaters thriving under the new, consistent light.

The New York Gas Light Company, however, was not destined to be the sole provider of this revolutionary service for long. As the city expanded northward, so did the demand for modern illumination. In 1833, just seven years after the New York Gas Light Company's initial expansion, the Manhattan Gas Light Company emerged, making similar improvements to the northern part of the island, serving areas above Grand and Canal streets.

The mid-19th century became a period of rapid growth and, subsequently, intense competition in the nascent gas-light industry. In 1855, the Harlem Gas Light Company entered the fray, securing a city franchise to serve customers north of 79th Street. Hot on its heels, in 1858, the Metropolitan Gas Light Company obtained a city-wide charter, throwing itself into direct competition with the already established gas companies.

As the years passed, even more companies joined the race to light up New York. The New York Mutual Gas Light Company was established in 1866, backed by significant financial figures like Joseph Seligman and Cornelius Vanderbilt. This company employed a naphtha-based process that promised a brighter light than its older competitors. Then, in 1876, the Municipal Gas Light Company was formed, adding yet another player to the bustling marketplace.

This burgeoning competition, while a sign of innovation, also led to some rather dramatic scenes on the streets of New York. With six major gas companies vying for customers—New York, Manhattan, Metropolitan, Municipal, Knickerbocker (incorporated in 1876), and Harlem—the city's thoroughfares were in a constant state of upheaval. Rival work crews from these companies would frequently tear up the streets, installing or repairing their own mains, and at times, even removing those of a competitor. This intense rivalry, with crews literally battling for customers and territory, famously gave rise to the term "gas house gangs."

By 1880, the major gas companies, perhaps exhausted by the constant street brawls and realizing the impracticality of such fierce, unbridled competition, decided to take a different approach. They entered into an agreement to fix prices and pool a portion of their revenues, a move that brought some semblance of order to the chaotic gas market. However, this fragile peace was soon to be tested. The emergence of new technologies, particularly the burgeoning promise of electricity, loomed on the horizon, ready to challenge the dominance of gas as the primary source of urban illumination.

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