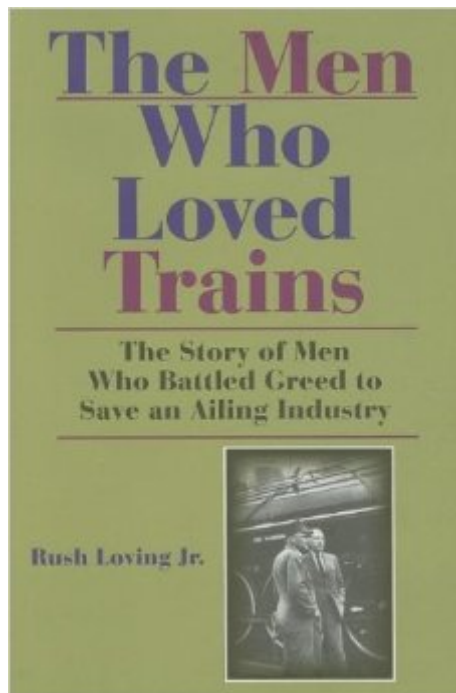


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# The Men Who Loved Trains: The Story Of Men Who Battled Greed To Save An Ailing Industry



## Synopsis

A saga about one of the oldest and most romantic enterprises in the land -- America's railroads -- *The Men Who Loved Trains* introduces some of the most dynamic businessmen in America. Here are the chieftains who have run the railroads, including those who set about grabbing power and big salaries for themselves, and others who truly loved the industry. As a journalist and associate editor of *Fortune* magazine who covered the demise of Penn Central and the creation of Conrail, Rush Loving often had a front row seat to the foibles and follies of this group of men. He uncovers intrigue, greed, lust for power, boardroom battles, and takeover wars and turns them into a page-turning story for readers. Included is the story of how the chairman of CSX Corporation, who later became George W. Bush's Treasury secretary, was inept as a manager but managed to make millions for himself while his company drifted in chaos. Men such as he were shy of scruples, yet there were also those who loved trains and railroading, and who played key roles in reshaping transportation in the northeastern United States. This book will delight not only the rail fan, but anyone interested in American business and history.

## Book Information

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## Customer Reviews

This is a rather fast-paced book for a volume that covers 40 years and two of the most significant railroad events in the history of East Coast railroading. Despite the speed, Loving does an excellent job of putting the reader through the creation and death of Penn Central, the birth of Conrail and the bitter split of that railroad between CSX and Norfolk Southern. The PRR executives get blamed for

most of the disasters that take place, and perhaps rightfully so. Still, there wasn't much said that redeemed many of the execs from the Pensy. It can lead the reader to assume he has a bias in favor of the NS and NYC. Despite this, it's an excellent book and well worth buying for anyone who loves trains.

While reading this book in the Fall of 2006, I realized I needed to pursue my life-long dream of working in the railroad industry. I know it's in my blood. This book helped me realize that and inspired me to make it happen. So, despite my comments below, this book certainly had a profound impact on me personally. Overall, I found this book to be a very fascinating, well-researched, and enjoyable read. I'll defer to the insiders who, in other reviews here, have commented on the accuracy of the history (kudos to anyone who tries to capture 50 years of eastern rail history in under 500 pages). So, read it with a grain of salt, and in light of other pieces on the same subject (not many to be found). There were a few places in the book, when discussing mergers and major shifts, where Loving rushed past without much detail (i.e., these two railroads were talking, yada, yada, yada, they were merged). Again, the trade-off would have been a hundred more pages to cover all the details. While it should come as no surprise, loving railroads is not the only requirement to make it to the top floor of the ivory tower. Most if not all of the rail chieftains depicted in this book were Ivy League MBAs, lawyers or bean counters. Nonetheless, leaders who actually love and understand their industry are likely more effective. In the end, if you have an interest in the business aspect of running a railroad, you should definitely read this book.

This book provided a fascinating behind the scenes look at the business and financial side of Northeastern railroads, particularly the PC and then Conrail, and the process by which Conrail, and 3 decades later, its breakup, occurred. Have the job I desired when I first worked for the rails (yet never did get) the author seemed to be at the right place at the right time throughout his career, to be instrumental in the changes that occurred in the Northeast, and in reality, throughout the rail industry in the 80s setting the stage for the rails revival. The author truly helped shape today's railroads. Don't let the business side of this book scare you away, this is a must read for railfans, historians, government administrators, business students, and those who are just fascinated by trains.

Don't let the title fool you. This book is not just for the railroad buff. It is that, and much more. Mr. Loving provides an inside the boardroom view of how corporate decisions are made at the highest levels; and how the most important decisions are often swayed by the most minor considerations.

While describing the dramatic transformation of the U.S. railroad industry, this book also provides one of the most practical, real-world, essays on how corporations truly work. It reads like a novel but has the substance of a textbook. As a corporate CEO myself, I learned much from it that will apply to my own industry. I'm recommending it to my friends and, indeed, to anyone who is interested in management, as a must read.

I bought this book for my husband who works for the railroads mentioned in this book. Because of his busy schedule, he does not usually read books preferring to read magazines instead. However, I gave him this book as a Christmas present and he read it in one week. He said the book was excellent! He found it an excellent source of information. He was there during a lot of what happened so it was of special interest to him.

Rail history is perhaps unique in its being influenced by a combination of economics, technology, regulation and personalities. It is nonetheless rare to have all four of these factors not only captured "up close and personal" but also tied together with a single thread. In this case the reader is treated to no less than a front-row seat on the restructuring of the U.S. railroads in the Northeast. How fortunate that Rush Loving was there to both observe and interact with the key players in what has not only proved to be the salvation of the US rail industry, but has also served as a model for many other countries. An ideal companion to Richard Saunders Jr.'s "Main Lines", together these two books serve as the clearest basis for understanding the rail industry as it stands today. Henry Posner III Chairman Railroad Development Corp. Pittsburgh, PA

This is probably one of the best books I have read in years. Even though my background is not economics this book is excellently written to make you interested what's going on in the railroad industry. This book in many ways is more written like a novel than a documentary. It is really fun to read and I learned a lot by reading it. Highly recommended!

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