

GUIDE TO BUSINESS HISTORY COURSES WORLDWIDE

Edited by Walter A. Friedman &
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Business History Initiative

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*Compiled by Walter Friedman and Shaun S. Nichols, Harvard
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Introduction

This e-book was put together as part of a conference held by the Business History Initiative at Harvard Business School on June 28, 2012. The Initiative, which was created by the school's dean, Nitin Nohria, in December 2011, both celebrates the School's long tradition in the subject, and provides the institutional basis to promote and expand the impact of the field. (Information about the Initiative can be found at the website <http://www.hbs.edu/businesshistory>.) The proceedings of the conference are available in another electronic publication, "Teaching Business History: Insights and Debates." This guide to courses was intended to supplement the sessions of the conference. It includes 197 syllabi. All of the instructors have given their permission to have their course syllabi distributed in this volume. Please be advised that the report is very long at 1,243 pages and you may not want to print it. We hope readers will find this guide helpful as they assemble and teach courses in the field of business history.

Guide to Business History Courses

Compiled by Walter Friedman and Shaun S. Nichols, Harvard Business School

The original goal of this guide was, in a sense, to conduct a global census of who was teaching business history, what they were teaching, and to whom (business students? humanities students? social scientists? etc.) It was not intended to include every course, but to provide a large sample. We decided early on that, for the purposes of our project, “business history” would include histories of finance, management, and capitalism more broadly. To keep our project manageable, however, we also decided to exclude many economic history courses, histories with too narrow a temporal framework (e.g., “Business in the Great Depression”), as well as most syllabi older than 2008. We also wanted to insure that we remained sensitive to the diversity of business history approaches around the world.

It is difficult to condense some 200 classes into any neat typology. Nonetheless, it seems clear that professors must make important choices in the forming of a class, and these choices do not entirely resist categorization. For the purpose of synthesis, it might be useful to distill four key issues: *methodology*, *geographic scope*, *audience*, and *purpose*.

Methodology. Methodologically, we found four common approaches to business history across the globe. First, we see traditional, managerial, firm-centered approaches. These courses are especially popular in the United States, and tend to be organized around issues such as the evolution of the firm, business-state relations, and the changes wrought by an increasingly globalized economy.¹

¹ For a few exemplary syllabi, see Maria Inés Barbero and Andrea Lluch’s “Seminario de Historia de Empresas [Seminar in Business History]” (San Andrés), Andrew Thomson’s “Business History” (Schulich, York), Benjamin Waterhouse’s “The History of American Business” (UNC), Sharon Murphy’s “American Business History” (Providence), Pierre van der Eng’s “Development of Modern Business” (Australian National), and Franco Amatori and Veronica Binda’s “Business History” (Bocconi).

Second, we found an increasing number of courses organized around the history of capitalism itself—taken as a social, economic, cultural, and political phenomenon. These courses tend to be more methodologically eclectic and interdisciplinary, ranging broadly from labor to cultural to economic history.² Yet this division between “business history” and the “history of capitalism” is not necessarily clear: we also found cases in which professors who taught “business history” only two years ago had re-branded the same class as the “history of capitalism” without any real change in pedagogy or methodology.

Third, many courses remain in the traditional sectors of financial and banking history. These courses also tend to have significant amounts of legal, political, and commercial history.³ Finally, we found a large number of courses structured around specific underlying issues in the history of business. “Globalization,” for instance, is popular (especially outside the United States) as a prism through which to view business history—or vice versa.⁴ We also found a number of courses structured around the evolution of “Technology” or simply “Innovation” more

² See Sven Beckert, “History of American Capitalism,” “History of European Capitalism,” and Sven Beckert and Christine Desan’s “The Political Economy of Modern Capitalism, Research Seminar” (Harvard). Also see Matthias Kipping, “Creating Global Capitalism” (Schulich, York); David Sicilia, “Capitalism: How it Works,” “Global Capitalism,” and “American Capitalism: Graduate Readings in U.S. Economic and Business History” (UMD); Sally Clarke’s “American Capitalism, 1865-2000: A History of Innovation and Economic Rights” (UT Austin); Coleen Dunlavy’s “History of American Capitalism” (Wisconsin); and Judy Slinn’s “The Creation of Modern Capitalism” (Oxford Brookes).

³ See Chris Kobrak and Joe Martin’s “The Canadian and American Financial Systems—Comparisons and Contrasts” (Rotman, Toronto), James Darroch’s “The Co-evolution of Financial Markets and Institutions,” David Moss’s “Creating the Modern Financial System” (HBS, Harvard), Christine Desan’s “The Legal Architecture of Globalization: The History & Institutional Development of Money and Finance” (Harvard), Richard Sylla’s “The Development of Financial Institutions and Markets (NYU), Per Hansen’s “Finance and Financial Institutions in Society” (Copenhagen), and John Turner’s “Corporate Finance” (Queen’s, Belfast).

⁴ See Maria Inés Barbero and Andrea Lluch’s “Seminar in Business History” (San Andrés); Marc J. Stern’s “Capitalism, Socialism, and Globalization” (Bentley); E. Brake, F. Bishara, R. Druckman, and R. Penner’s “Globalization: A Hitchhikers Guide to World Capitalism” (Duke); Franco Amatori and Francesca Polese’s “Comparative Business History: Competition and Globalization” (Bocconi); Espen Storli’s “International Economic Contemporary History” (Trondheim); and Paloma Fernández’s “Family Businesses, Innovation and Globalization in the World” and “Globalization and Businesses in the World in a long-term Perspective” (Barcelona).

broadly.⁵ Many traditional business history courses also have significant readings dedicated to technological change and innovation. Another common issue we came across was “financial crises” or “capitalist crises” more broadly. Indeed, courses on the history of “financial crises” seem to be nearly as common as general courses on the history of finance.⁶ With the 2008 recession still a not-too-distant memory, we came across many of these courses all around the world.

Geographic scope. Another significant fault line across courses is geographic scope. Although within the United States, national business history remains popular, many other courses (especially in Europe and Japan) take a more comparative approach. Many professors, for example, using Thomas McCraw’s *Creating Modern Capitalism*, employ a comparative perspective across Britain, Germany, the United States, and Japan. Most Canadian business history courses traverse the United States and Canada. In Japan, many professors offer business history as a two-semester series with one half focusing on Japan and the other half focusing on “foreign” or “western” business history.

Others courses take a more dedicatedly global, regional, or international orientation—especially in fields like management, banking, commerce, and globalization. For example, a Duke University course taught by four advanced graduate students entitled “Globalization: A Hitchhikers Guide to World Capitalism” traces the global development of capitalism from medieval-era Muslim merchants to the present. Alison Frank’s course on “Commodities in International History” dedicates weekly readings to specific commodities (sugar, tobacco, cocaine, etc.), following them both globally and “across the socio-economic spectrum.”

⁵ For a few examples, see Richard John’s course, “The History of American Capitalism since 1760: Business, Technology, and the State” (Columbia), Steven Usselman’s “Technology and the Shaping of America” (Georgia Tech), Eugene Choi’s “Business History of Technology” (Ritsumeikan University), Sally Clarke’s “Innovation in the US Economy” (Texas), Colleen Dunlavy’s “History of American Technology” (Wisconsin), and Pamela Laird’s “The Cultural Politics of Progress: Technologies, Societies, & Cultures.” (Colorado).

⁶ See Lawrence Summers’ “Crisis Economics: History and Evaluation of the Policy Response to the Great Recession” (Harvard), Charles W. Calomiris’s “The History of Financial Crises and Responses to Them” (Columbia), Julia Ott’s “Wall Street in Crisis: A Genealogy” (New School), Robert Wright’s “Financial Crises: A Global Perspective” (Augustana), Per H. Hansen, and Alfred Reckendrees’s “The Recent Financial Crisis and Its Predecessors: Crisis, Contagion, Political and Corporate Response” (Copenhagen), as well as Youssef Cassis and László Bruszt’s “Financial Crises: Theoretical Approaches and History” (European University).

Additionally, outside of the United States, there is no lack of courses taught in an international rather than national perspective.

Although less common, we also found a handful of courses approaching business thematically. African American business history courses, for example, not only used case studies to answer larger questions about the history of business, they also tended to focus on legal and entrepreneurial issues specific to the history of African American business.

Audience and purpose. In the areas of audience and purpose, we again found divergence. A number of courses are geared towards business students. Generally, these courses emphasize the ways in which history can be used to aid in the making of strategic choices today, and can be found worldwide. In Europe and America, however, these courses frequently use historical case studies (analyzing the strategic choices and consequences of a particular company or industry), whereas in Latin America, these courses seem more geared towards political issues and government-business relations.⁷

History departments were another frequent home for business history courses. These courses are actuated by questions such as how “American entrepreneurs, CEOs, middle managers, shop-floor laborers, professionals, and policymakers negotiated, contested, and ultimately shaped the complex world of modern business” (Waterhouse) or how the United States turned “turned from a relatively minor outpost of the Atlantic economy to the powerhouse of the world economy” (Beckert) or how the relationship between entrepreneurs, the state, and innovation evolved over time (Clarke).

Other business history courses can be found in government schools, sociology, and economics departments. Although not exclusively, these courses also tended to have what might be called a more “policy-oriented” purpose. For instance, many courses on the history of financial courses were explicitly oriented towards making students think more critically about policy formation and evaluation.

⁷ For a few examples of business history courses geared to strategy, see Maria Inés Barbero’s “Argentine Business Cases: Contexts and Strategies in the 20th Century” (San Andrés), Andrea Lluch’s “Entrepreneurship and Capitalism in Latin America” (San Andrés), Carlos Dávila’s “Entrepreneurship and Management in Colombia” (Univ. de los Andes), as well as Joe Martin’s “Using History to Make Strategic Choices” (Rotman, Toronto), and Chris McKenna’s “General Management” (Saïd, Oxford).

Index of Syllabi

The following is an index of the courses we have collected along with a very brief description for each course. The “syllabus” link refers to where you can find a copy of the complete syllabus. Also keep in mind that some syllabi have had minor alterations made to them in the interest of space. Plagiarism policies, general university policies, and instructor biographies are the most common cuts. All syllabi were reformatted in a common font and font size.

(A) THE AMERICAS

- i. Argentina
- ii. Canada
- iii. Colombia
- iv. United States

(B) ASIA

- i. Japan

(C) AUSTRALIA

(D) EUROPE

- i. Denmark
- ii. France
- iii. Germany
- iv. Italy
- v. Netherlands
- vi. Norway
- vii. Spain
- viii. Sweden
- ix. Switzerland
- x. United Kingdom

THE AMERICAS

ARGENTINA

Universidad de San Andrés; Victoria, Buenos Aires, Argentina

Barbero, Maria Inés & Lluch, Andrea

[syllabus](#)

**Seminario De Historia De Empresas
[Seminar in Business History] (2010)**

“[translated roughly] Over the past hundred years Argentine companies have gone through various critical stages, sometimes with success, other times without the ability to survive the macroeconomic instability and frequent changes in the rules of the game. The seminar intends to analyze performance and strategies of Argentine firms throughout different stages of the economic history of the 20th century, with the emphasis on the global contexts in which they operated and the specificities of the local scene. The course is organized on the basis of the three major phases of globalization identifiable between late 19th century and the beginning of the 21st century. The first corresponds to the 1850c.-1929 period, in which took place the first global economy. The second takes place between 1929 and 1979, and includes the disintegration of the first global economy (1929-1950) and the beginning of the second global economy (1950-1979). The third, in which we are immersed, is the recreation of global capitalism since the early 1980s (the second global economy). The methodology will be based on the analysis and discussion of cases that will serve as a starting point to identify both the contexts in which companies played and the strategies and organizational forms that have adopted in response to the challenges of the environment. So firms and sectors corresponding to the three above stages, have been selected to study how were changing business responses over time. ..[The proposed course is undergirded by] the belief that business history, focused within this perspective, provides tools to reflect on the problems of the present.”

Barbero, Maria Inés

[syllabus](#)

**Casos de Empresas Argentinas: Contextos y Estrategias en el Siglo XX
[Argentine Business Cases: Contexts and Strategies in the 20th Century] (2012)**

An updated version of Barbero and Lluch’s 2010 course, “Seminario De Historia De Empresas.”

Barbero, Maria Inés

[syllabus](#)

**Seminario: La Historia de Empresas en la Argentina: Marcos Conceptuales y
Líneas de Investigación
[Seminar: The History of Business in Argentina: Conceptual Frameworks and Lines
of Research]**

This short (6 class) summer seminar’s main objective is “[translated roughly] to build bridges between theory and business history from the study of topics and issues relevant

to the field of business history in Argentina... It is considered that the confrontation between history and theory is a key input in the formation of historians, and is also a fruitful setting for interdisciplinary debate.” Topics are: “Economic groups as an organizational form of big business,” “Family Business,” “The Internationalization of the Firm,” and “Business and the State.”

Barbero, Maria Inés

[syllabus](#)

La Empresa como Organización en Perspectiva Histórica: Ascenso y Crisis del Paradigma Chandleriano

[The Company as an Organization in Historical Perspective: The Rise and Crisis of the Chandlerian Paradigm] (2011)

This short, 4-course seminar “[translated roughly] focuses on the discussions that have taken place in the business history over the past three decades over the role of big-business corporate management and alternative forms of organization of the firm. It takes as its starting point the work of Alfred D. Chandler Jr.,... The purpose of the seminar, aimed at students of the master's degree in organizational studies, is manifold. On the one hand, it seeks to provide long-term perspective on change processes experienced by companies and organizations since the mid-nineteenth century onwards. Furthermore, attempts to address the relationship between companies and contexts from a historical and comparative perspective. Finally, it tries to familiarize students with relevant debates in the field of business history, one of the disciplines that have the company as an object of study.”

Lluch, Andrea

[syllabus](#)

Entrepreneurship and Capitalism in Latin America

[excerpt] This 10-class summer course “employs the lessons of history to understand the dynamics of international business situations. It looks to the future of entrepreneurship and capitalist development in Latin America through an historical mirror,” offering students “an opportunity to explore the historical development of capitalism in Latin America. It also offers a wide-ranging framework for understanding the role of entrepreneurs in shaping capitalism in Latin America and how they created business organizations in different contexts and institutional settings... Placing business in a broad political, economic and cultural context, the course explores the challenging decisions and dilemmas entrepreneurs and firms have faced in different historical eras. By reviewing the historical evidence on Latin American entrepreneurship, it provides a unique learning opportunity for those considering careers both in entrepreneurship and general management... Through discussions, readings, videos and slide presentations, students will encounter several different units of analysis: the individual business leader, the firm, the worker, the sector, and the country. The course is organized following the theoretical framework designed by Prof. Geoffrey Jones (Harvard Business School).”

CANADA

(MB) – University of Winnipeg; Winnipeg, Manitoba

Thiessen, Janis

[syllabus](#)

HIST 2120: History of the Modern Business Enterprise

“This course investigates the history of business from a perspective that includes economic, social and labour history. The course examines historical developments that shaped business, as well as major interpretive debates among scholars of business history. Beginning with a discussion of sixteenth century trade and commerce, the course explores the development of transportation and mass production, the emergence of a managerial class, the roles of women and of workers, advertising and consumption, and alternative ownership structures. The focus is on Canadian business, though references to global experiences are discussed. Readings include literature on business history and related fields.” A final research essay is required of students.

Stephen, Scott P.

[syllabus](#)

HIST 2120: The History of Modern Business Enterprise (2009)

“This course will study those innovations in management, practice, and organisation, which have facilitated the emergence of the modern business corporation. Beginning with a discussion of traditional forms of production and commerce, the course will examine the challenges that long-distance trade presented for managing commercial operations from the 16th through the 18th centuries. Of central importance in the course will be the development of the railroad in the 19th century, with its decentralised organisation and its complex accounting systems, as the first ‘modern’ corporation. Then, the spread of more complex organisations will be followed into mass production and mass distribution and the development of stock markets from the late 19th through the early 20th centuries.”

(ON) – Laurentian University; Greater Sudbury, Ontario

Hall, Kristin

[syllabus](#)

HIST 3226-EL: Tycoons: The Making of North American Capitalism (2011)

“This course looks at entrepreneurs who played key roles in developing the modern North American economy. Each lecture will focus on the life and times of a particular business person. Their biographies will be used to show how capitalism developed in a particular era. Course themes include: the rise of big business in the nineteenth century, the growth of capital markets, financial disasters, the impact of technological innovation on the economy and wider society, the role of business in political conflict, business people who were members of persecuted racial and religious minorities, the intersection of gender ideology and business culture, and the differences between the Canadian and American political economies.”

Smith, Andrew

[syllabus](#)

HIST 3226 E01: The Entrepreneur and Canadian Business History (2008)

Undergraduate lecture course highlighting major themes in Canadian Business history, beginning with the maritime industries and the fur trade and extending to the present. Emphasis is put upon “the rise of the modern corporation; the changing role of the state; labour relations; technology and innovation; economic nationalism, continentalism, and globalization; and business in a multicultural society.”

Smith, Andrew

[syllabus](#)

HIST-3226EL: Tycoons: the Making of North American Capitalism (2010)

“This course will look at the entrepreneurs who created the modern North American economy. Each lecture will focus on the life and times of a particular businessperson. Their exciting biographies will be used to show how North American capitalism evolved in a particular epoch. Important course themes include: the rise of Big Business in the 19th century; the explosive growth of capital markets; great financial disasters; the impact of break-neck technological innovation on the economy and on society; businesses that made money from warfare; the role of business in political conflict; successful businessmen who were members of persecuted racial and religious minorities; gender ideology and business culture; the differences between Canadian and American political economy.”

(ON) – University of Western Ontario; London, Ontario

Fleming, Keith

[syllabus](#)

HIST 2807F: Entrepreneurship in the United States and Canada since 1800 (2011)

“History 2807F is a study of entrepreneurs and entrepreneurship in the United States and Canada in the 19th and 20th centuries... This course will examine how economic, social, and political conditions in the United States and Canada encouraged a culture of entrepreneurship, and in turn were shaped by the activities of successive generations of creative entrepreneurs. Various theories of entrepreneurship will be examined along with their practical application by entrepreneurs in a wide array of business endeavors, including corporate finance, marketing, mass production manufacturing, corporate trusts, and transportation. Entrepreneurs’ revolutionary approaches to labour relations, business organizational structures, and invention and new technologies will also be discussed, along with entrepreneurialism in the context of publicly-owned enterprises and privately-owned multinational corporations.” A research essay on the life and major innovations of a chosen American or Canadian entrepreneur is required of students.

Forster, Benjamin

[syllabus](#)

HIST 4807E: Select Topics in Business History

Graduate seminar requiring a major research paper, structured around major themes in the history of business, with particular attention to the United States, Canada, and Britain. Seminar topics include “Staples and Structure of International Business” (with a focus on lumber), Shipping and Shipbuilding, Railways, and “The Expansion of Financial Markets,” amongst others.

Krats, Peter V.

[syllabus](#)

HIST 2125G: Northern Enterprise: Canadian Business & Labour History (2012-2013)

This undergraduate course weaves together business and labour history from colonial era to present.

Vacante, Jeffery

[syllabus](#)

HIST 1803E: Introduction to the History of Business and Commerce (2011-12)

This year-long course introduces students to the main themes and problems in the history of business from the 15th century to the present, focusing most heavily on Europe, America, and Canada. The course also explores “efforts [by the state, community, society, etc.] to reconcile the individual desire to accumulate profit through private business activities and the needs and desires of the larger community,” tracing “the interplay between the private world of business and the public world of politics to uncover a mutually dependent relationship that has come to define modern Western society.” Two essays are required, the first written on the historical significance of a chartered company (such as Hudson’s Bay Company or the East India Company) chosen by the student, the second on the “ideas and influence” of a chosen business theorist (such as Alfred Chandler or John Kenneth Galbraith).

(ON) – Lakehead University; Orillia, Ontario

Stevenson, Michael D.

[syllabus](#)

HIST 3811: Canadian Business History

“This course helps students understand the historical forces that have shaped Canadian business and how they impact its present and future. The course traces the evolution of different business sectors, examines the emergence of management as a professional field, identifies the key stakeholders involved in these developments, and locates the position of Canadian business within a global context. In addition, the course content is used to emphasize critical thinking, analysis, reading, and writing skills.”

(ON) – Trent University; Peterborough, Ontario

Anastakis, Dimitry

[syllabus](#)

The Car in History: Business, Culture, Society and the Automobile in North America (2008-9)

“The automobile is the epitome of modernity. It influences almost every aspect of our lives, whether it’s how we live and work, how we perceive one another and our social status, to issues such as time, space, and even dating. From parking lots to advertising to auto workers, this course explores the immense impact of the automobile—both the positive consequences and the negative influences—on the social, cultural, environmental, and economic landscape of Canada and North America. Indeed, this course looks at the automobile’s impact upon local, national and continental spaces, utilizing the car as a vehicle by which to understand a wide range of socioeconomic and political changes over the last century... In the Fall Term, students will partake in intensive seminar discussion of these issues... In the Winter Term, students will focus on

their research papers. In January and February, students will conduct independent study, research and writing towards the completion of their major papers...The aim of this course is for students to develop their own opinions on just what the impact of the automobile has been on life in Canada, and within a North American context. Students will develop and sharpen these views by critically assessing historical works together, and by individually providing book reviews and presenting their research findings to the seminar.”

Taylor, Graham D.

[syllabus](#)

HIST 3081H: Canadian Business History in a Global Context (2012)

Undergraduate lecture and discussion course that focuses on the development of business in Canada while emphasizing its ties to the international economy, in terms of trade, finance, business structures and practices and technology. The course provides a comparative framework for understanding the evolution of business in Canada, particularly regarding the role of European and American influences, while also exploring distinctive features of the Canadian business environment in such areas as resource exploitation, the role of family firms and government-business relations. Requirements include a presentation of a Canadian business “case study” as well as an essay examination that addresses broader trends.

(ON) – Rotman School of Management (Un. of Toronto); Toronto, ON

Kobrak, Chris & Martin, Joe

[syllabus](#)

RSM 2320HS: The Canadian and American Financial Systems—Comparisons and Contrasts

The main objective of this course is to show “how public policy shapes financial systems and to understand how two North American systems, both rooted in British tradition, have evolved in such a different fashion.” Moreover, the course also emphasizes the ways in which an understanding of 19th century financial development can provide useful guidance for emerging markets and current financial issues. The first half of the course provides historical background to the development of the Canadian and American financial systems; the second part looks closely at different aspects of their current structures: “corporate governance, venture capital, pensions, and private equity.” Historic differences and similarities (political, cultural, economic, etc.) between Canada and the US are consistently stressed and put in relation with the current configuration of each nation’s banking and financial structure.

Martin, Joe

[syllabus](#)

RSM2030HF: Using History to Make Strategic Choices (2011)

This course aims “to help [MBA] students to make decisions for the future by applying lessons learned from the past.” The course is case-based and taken from two centuries of Canadian business history (e.g., “The Hudson’s Bay Company after the Deed of Surrender,” “The Role of Trade Policy in the Rise of the Canadian Automobile Industry,” “The Free Trade Agreement [FTA] & the Canadian Wine Industry”).

(ON) – Schulich School of Business (York University); Toronto, Ontario

Darroch, James

[syllabus](#)

FNSV 6975.030: The Co-evolution of Financial Markets and Institutions

“This course introduces students to the differences between market and bank based financial systems around the world, their origins and evolution, including periodic crises and their resolutions. Understanding how the current situation – especially the options for financial institutions and policy makers is affected by historical development provides insights for financial managers – especially in the identification of new strategies and their risks.” In the past, the course has been offered on an occasional basis as an MBA elective. From 2013-2014 will become a core course for the Regulatory Affairs specialization in the Master of Finance and a regular elective for MBA students.

Kipping, Matthias

[syllabus](#)

MGMT 3030.030: Creating Global Capitalism

An advanced undergraduate elective, “this course examines the role of firms and entrepreneurs in the creation of the global economy over the past two centuries. Based on a historical perspective, the course addresses many contemporary issues related to globalization: the opportunities and problems of operating abroad, the role of governments in attracting and controlling foreign investment, the contribution of multinationals to growth and prosperity.” The course first provides an overview of globalization, its opportunities and challenges as well as its (positive and negative) effects. It then traces the development of a global economy from the 17th through the 21st century, before examining the process of globalization in six different sectors. The course uses a variety of teaching methods, including brief lectures, class discussions and video documentaries.

Kipping, Matthias

[syllabus](#)

SGMT 6720.030: Managing Globally: Past, Present, Future

An MBA elective, this course is based on the premise that many of the challenges facing global companies today are not new and that we can learn from the past to meet those challenges today and prepare for the future. This course explores the parallels between the issues multinationals face today and those they faced in the past based on historical and contemporary cases, ranging from the Medici Bank in Renaissance Italy to multinationals from the current emerging economies.

Kipping, Matthias

EMBA 6220: Managing Globally

Taught during the first (live-in) week of the Kellogg-Schulich Executive MBA program, this core course “familiarizes students with the challenges faced by global managers and discusses ways in which they can be mastered successfully. The course is unique in that it uses historical case studies, based on the idea that what has worked in the past (or not) can provide important insights for a global manager today. Cases cover a wide range of time periods, geographic locations and sectors. While not the primary purpose of the course, the comparison with global business in earlier periods will also help identify the specific features of the current global economy.”

Stevenson, Michael D.

[syllabus](#)

SB/MGMT 3030.030: Creating Global Capitalism

“This course examines the role of firms and entrepreneurs in the creation of the global economy over the past two centuries. Based on a historical perspective, the course addresses many contemporary issues related to globalization: How can companies from different sectors exploit the opportunities and overcome the problems of operating outside their home country? What role do governments play in attracting and controlling foreign direct investment? What is the contribution of multinationals to growth and prosperity in the developed and the developing economies? The course will use a variety of teaching methods, including case studies and video documentaries...” The first few weeks of the course delve into major issues in the history of globalization, while the rest of the course studies globalization in selected industries, such as oil, automobiles, and even management consulting itself.

Thomson, Andrew

[syllabus](#)

MGMT 1030: Business History

“A core course for first year BBA students. Management 1030 looks at the development of capitalism and industry in Canada. The initial three weeks of the course use the experiences of Europe the United States and Asia to set the stage for a more detailed examination of Canadian business history. Students complete three written assignments, a group project and discussion components as well as a final exam.”

(ON) – St. Jerome’s University (Un. of Waterloo); Waterloo, Ontario

Briggs, Catherine

[syllabus](#)

HIST 113: Canadian Business History (2012)

Ranging from the late-1550s to the present, this undergraduate course focuses on “specific industries [such as fur, fishing, automobiles, and oil], the entrepreneurs behind them, the role of the state in the development of business, as well as the impact of business on the development of Canada over the course of its history.” Along with an article summary, a mid-term, and a final, student are required to complete a “biographical study” of a major Canadian entrepreneur.

(QC) – Université du Québec à Trois-Rivières; Trois-Rivières, Quebec

Kipping, Matthias

HIST: Histoire de l’entreprise et histoire des affaires

[translated roughly] “Business history involves not only the economy but also to sociology or anthropology. When the main theories concerning the organization of firms, their structures and strategies are presented, the vantage point will be that of the historical experience of the business world since the 18th century until today... The course will be organized around some of these topics: types of businesses (commercial, industrial conglomerates, multinational corporations, etc..), internal organization, forms of ownership, leadership and ideas, corporate culture, work organization, economic contexts

(cycles, crises, etc.), innovation, ownership of resources and environmental impact as well as regulations, the links between the public and private relations with the state.”

COLOMBIA

Universidad de los Andes; Bogotá, Colombia

Dávila, Carlos

[syllabus](#)

Entrepreneurship and Innovation (2011)

This seminar course (10-students) “examines diverse theoretical perspectives on the interrelationship between entrepreneur, entrepreneurship and economic development. They are associated with several disciplines (sociology, economics, economic and business history, management and, psychology). In addition, it critically analyzes the state of research on the subject, particularly in relation to Latin America and Colombia. Familiarization with the specialized literature and current controversies, formulation of research questions, elaboration of literature surveys, and preparation of a research proposal are competences that students develop throughout the course.” Topic include “Current state of research on entrepreneurship and the entrepreneur (2 classes)” ; “Theoretical perspectives on entrepreneurship” including “Economic theory” (2 classes), “Psychological Theory” (1 class), and Sociological Theory (5 classes); “The entrepreneur and innovation: motor of economic growth, market disequilibrium and waves of creative destruction (Schumpeter and Neo-Schumpeterians) (2 classes)” ; “Entrepreneurship and the entrepreneur from a business history perspective (emphasis on Latin America/Colombia) (2 classes)” ; “Social entrepreneurship (1 class).”

Dávila, Carlos

[syllabus](#)

MBAE 4111: Empresariado en Colombia

[Entrepreneurship and Management in Colombia] (2011)

[excerpted from course syllabus] “Since 2000 ‘Entrepreneurship and Management in Colombia’ is a mandatory course, part of the core curriculum of the MBA program in its several modalities (full time, part-time and Executive MBA)... Participants in the Executive MBA are entrepreneurs (roughly 1 out 3) and managers in their mid-careers (average age 40) interesting in enriching their managerial capabilities by exposing to an academic setting in which sharing experiences with their classmates and having room for criticism and reflection are an important components of the learning. In this context, critical knowledge about the history of Colombian empresariado (entrepreneurship) helps in understanding the legacy, challenges and responsibilities incumbent on the Executive MBA students, by virtue of being part of the empresariado of Colombia... The course is based on the following premises:

(1) In the circumstances of the 21st century, especially the transition toward globalization and the market economy in Latin American, entrepreneurship has an important role to play in economic development. (2) The entrepreneurial functions are carried out in a social and economic structure in which there exist other actors, e.g., the State, different social classes and groups with which entrepreneurs and managers have to interact, and whose function in the development process cannot be underestimated. Important as they

are, entrepreneurship actors are just part of a larger structure. (3) Top entrepreneurs and managers are part of society's elite and as such has a scope of action and ensuing responsibility that is not circumscribed to the firms and business they lead... (4) The future of entrepreneurship in circumstances that require presence and competitive performance in a globalizing economy, combined with technological capabilities cannot be understood without reference to its own historical evolution and the role it has played in its country's development..."

Dávila, Carlos, Molina, Luis F. & Duran, Xavier

[syllabus](#)

**Historia del Desarrollo Empresarial Colombiano
[Colombian Business History] (2012)**

"Since 1974 'Colombian Business History' is a mandatory course, part of the core curriculum of the undergraduate program in Management and an elective course for other schools across the university. Its principal objective is to motivate students to approach Colombian entrepreneurship in terms of its origins, development, characteristic features and impact on economic activity, the State and Colombian society. It emphasizes entrepreneurship in various regions of the country from 1850 up to the present day. It is offered on a 15-week (48 hour) semester basis. Currently it is taken by near 300 students, in sections of varied size (150 and 50 students, respectively). Its methodology implies an active role of the students. It is organized around seven units, as follows: fundamentals of entrepreneurial theory, the contemporary global entrepreneur, business historiography in Colombia and Latin America, general framework of Colombian economic, political and social history in the period 1880-1930, entrepreneurial families, sectoral history (transport, agricultural exports, manufacturing/textiles, mining, banking and finance) and regional business elites."

UNITED STATES

(DC) – The George Washington University; Washington D.C.

Becker, William H.

[syllabus](#)

HIST 6322/ SMPP 6293: A History of American Business (2012)

"An examination of the origins and development of American corporate enterprise and management in the context of its economic, social, political, and legal environments."

(CA) – Claremont Mckenna College; Claremont, California

Shermer, Elizabeth Tandy

[syllabus](#)

American Capitalism and Society: From Railroads to Starbucks (2010)

This undergraduate lecture and discussion course provides students a "history of business in the broadest sense," covering "the rise and fall of different economic sectors and individual firms" while also "explor[ing] the larger dynamics of the American economy, including the shift from proprietary to corporate to global corporate capitalism and the complex interplay between business, labor, politics, and culture... This course has several learning outcomes: understand the processes and factors of causation involved in cultural,

political, economic, and societal change; read primary sources with an understanding of the context, biases, and perspectives of the time when they were written.”

(CA) – University of Southern California; Los Angeles, California

Block, Michael D.

[syllabus](#)

HIST 348: Dynamics of American Capitalism

This undergraduate lecture course focuses on how different social groups experienced and challenged capitalism. It is structured around capitalism as a series of roughly chronological revolutions: American, material, market, industrial, urban, productive, managerial, regulatory, consumers’, and military-industrial. Emphasis is also placed on the ideas about potential alternatives to capitalism that sprung up along the way (for example, the possibility of a “socialist” or “nationalist” revolution around the turn of the twentieth century).

Sheehan, Brett George

[syllabus](#)

HIST 266g: Business and East Asian Culture, 1800-present

“How do we account for the economic rise of the West in the period since 1800 (perhaps 1500?) and the subsequent economic rise of East Asia (China, Japan, Korea, Hong Kong, Taiwan, and Singapore)? In order to answer that question, this class argues that we need to think about links between business and economics on the one hand and politics, culture, and society on the other... This course will challenge students to link the history of the corporation and other forms of business organization in East Asia to broad narratives of cultural, social, economic, and political change. Students will use case studies of various industries and business enterprises as their primary source of inspiration and then link these cases back to their cultural, social, economic and political context in discussion and writing.”

(CA) – University of Redlands; Redlands, California

Fear, Jeff

[syllabus](#)

BUS 336-01: International Business: Going Global (2012)

This course, employing the case method, explores “the quickly changing world of global business with a focus on multinationals, their global investment strategies, and their impact on home and host countries. ..The course will help students understand major trends in business life around the world such as globalization (and its backlash), outsourcing (and its limits), foreign direct investment, corporate social responsibility, technological change, varieties of business systems and cultures, new forms of competition, new emerging market businesses, new patterns of trade, and so on. It also provides some introductory background on various regions or countries to understand their impact on business decision-making. The course stresses the way in which multinationals have coped with new business environments and managed their operations. Should companies move abroad or stay at home? It highlights in particular issues involved with doing business in emerging market countries.”

Fear, Jeff

[syllabus](#)

BUS 369-01: Entrepreneurship, Business, and Global Capitalism (2009)

“This course examines the role of entrepreneurship and business in building the house of global capitalism, or rather the variety of the houses of capitalism. To do business around the world, future business leaders must perform and achieve with a high level of global literacy. This course is designed to provide an overview of the global economy from the point of view of how entrepreneurs and businesses have arose and operated inside different varieties of capitalism. We first take a country perspective including Britain, United States, Germany, Sweden, Finland, Denmark, Japan, Mexico, Brazil, South Korea, China, and India, then drop down to a business-entrepreneurial perspective to see how successful businesses arose inside those countries’s capitalism.” The course revolves around 6 key themes: “(1) What is capitalism? How has it changed over time? What can or cannot markets do? What sort of political, institutional, and cultural assumptions are needed to make capitalism work? (2) Why do different varieties of capitalism arise? What difference does it make? (3) How have successful entrepreneurs and businesses learn to compete over time in these environments? (4)How have businesses managed these very different business environments and institutions ranging from a strong state to a weak one, from strong labor regulation to weak ones, etc. What difference do these differences make for business? (5) How important is culture for business and what difference does culture make? What role do families play in large businesses around the world? (6) What sort of personality has made successful entrepreneurs and how did they shape the corporate culture of their firms in the future? Can we identify a common set of entrepreneurial traits across the world?”

Fear, Jeff

[syllabus](#)

BUS 450 : The European Union: The Business of its Future (2010)

This discussion seminar endeavors to “explore the reasons for greater European integration, provide an overview of its main institutions and policies, discuss its impact on other countries, and debate its future. In particular, [the course concentrates] on its implications for doing business in this important region in the world and focus on understanding its political dynamics and economic policies. The course highlights contemporary trends in European business and its policy environment.”

Fear, Jeff

[syllabus](#)

BUS 369-02: Stuff: The Making and Meaning of Everyday (and not so everyday) Things (2011)

This innovative discussion course “examines the mining, planting, manufacturing, selling, and social impact of things important to our everyday world such as gold, diamonds, oil, silver, coffee, chocolate/cocoa, beer, wine, tea, tobacco, sugar, salt, cotton, bananas, rubber, salt, guano, coal, pencils, electric lights, cod, oysters, qat or khat, marijuana, opium, pencils, paper clips, lawn mowers, zippers, corn, apples, tomatoes, potatoes, and so on. By tracing the hidden social life of ordinary (and not so ordinary) commodities and things, we uncover a hidden history of our everyday, interconnected, globalized world...As such the course bridges business, economics, industry analysis, history, and cultural studies..The course is oriented toward a short set of common

readings on various days interspersed with books, films, and collections of articles “ripped from the headlines.” Depending upon enrollment, a series of short interactive presentations by students on various “stuff” or “things” of their choice based short readings, books, and Internet research.”

(CA) – California State University; Sacramento, California

Castaneda, Chris J.

[syllabus](#)

HIST/GOVT 164: History of American Capitalism

Undergraduate course that focuses on the development of capitalism from the colonial era to present. It emphasizes the major issues and industries of the twentieth century, including the energy, food, entertainment, and computer industries. Requires students turn in a shorter “biography paper” contrasting the lives of two major business entrepreneurs as well as an 8-12 page research paper.

(CA) – University of the Pacific; Stockton, California

Wadhvani, Daniel

[syllabus](#)

BUSI 293: Understanding Capitalism

“The purpose of this course is to introduce students to the role of entrepreneurship and business practice in capitalist economies. Unlike in a traditional entrepreneurship or strategy class, our focus will not be on how to start a new business or position an existing one successfully. Rather it will be on understanding how businesses develop and innovate in different economies around the world as well as in the global economy more generally. Our perspective will hence be fundamentally comparative and historical. The course will be interdisciplinary in that it will integrate traditional business concepts and tools with the theories and histories of entrepreneurship and economic development... The specific learning objectives are that students will: (1) Understand and be able to analyze not only how entrepreneurial activity and business practices differ around the world but also why they do. (2) Be able to use common tools and frameworks of analysis for understanding regional and national competitiveness and long-term development. (3) Be able to more effectively conduct business research, writing, and presentations that incorporate issues of global variation and competitiveness.”

(CO) – University of Colorado; Denver, Colorado

Laird, Pamela W.

[syllabus](#)

HIST 6993: The Cultural Politics of Progress: Technologies, Societies, & Cultures (2011)

“Technology histories are too often narratives of how Western knowledge and skills have progressed towards increasingly perfect understandings and uses of nature. Yet, technologies do not evolve autonomously or deterministically. Instead, they are products of the cultural and political systems within which they develop, so developments in them can only be explained within those contexts. Conversely, the ways in which societies perceive and manipulate nature are important indicators of their value and belief

systems... This course will analyze historical developments in many technologies in order to explore the relationships between these developments and their cultural and political contexts. Particular cases will focus on the popular dissemination of new developments, industrialization, and the recent shift from optimism to concern about the exploitation of resources. We will examine standardization's roles both in increasing productivity and in regulating labor. We will also explore the role of progress discourse and technocratic ideologies as they relate to attitudes about class, gender, and race."

(CT) – Yale University; New Haven, Connecticut

Lamoreaux, Naomi R.

[syllabus](#)

ECON 106H: Enterprise, Technology, and Entrepreneurship in American Economic History (2008)

Course was taught at University of California; Los Angeles, California

"Following the analytical framework laid out by William J. Baumol in his article 'Entrepreneurship: Productive, Unproductive, and Destructive,' this course examines some of the important ways in which the U.S.'s economic institutions have encouraged (or discouraged) entrepreneurs to invest their time, energy, and resources in innovation and to channel their creativity in productive directions."

(FL) – Florida Atlantic University; Boca Raton, Florida

Rose, Mark H.

[syllabus](#)

AMH 4291: Shopping, Travel, and Leisure in Twentieth Century America

Undergraduate course on the growth and consequences of American consumer culture.

The course seeks to explore the "meaning of shopping, travel, and leisure" from a variety of points of view—"from behind the cash register, the tour bus steering wheel, the gasoline pump, and the "native costume."

(FL) – University of Florida; Gainesville, Florida

Adams, Sean

[syllabus](#)

AMH4373: History of American Capitalism (Fall 2011)

This course covers the major issues in the history of American capitalism from the late-eighteenth century to the present with an emphasis on three major themes: the changing structure and scope of the American firm and its relationship with the entrepreneur, the relationship between the state and economic growth, and the impact of American capitalism upon the political, cultural, and social landscape of the United States. Papers center around three case studies structured around primary sources chosen by the professor: the first case is the Panic of 1837, the second is the New Deal, and third centers on the recent financial panic.

Adams, Sean

[syllabus](#)

AMH5930: Readings Seminar in American Capitalism

Graduate seminar covering major works on the history of American capitalism, business, and economy.

(FL) – Florida International University; University Park, Florida

Lipartito, Kenneth James

[syllabus](#)

HIST 4935: Business History

“In this course, we will cover the rise of the modern business system in the United States and its impact on society, culture, and politics. The course focuses on the period since 1860, though we will also discuss the important pre-civil war antecedents and compare modern to pre-modern economic forms and structures to gain a broader understanding of the key role business has played in American history.”

Lipartito, Kenneth James

[syllabus](#)

AMH 5905: Readings--American Political Economy

“This [graduate seminar] is an exploration of the history of capitalism. It will engage the vast and expansive literature in business and economic history. It has three purposes.(1) To acquaint you with this literature, so that you can integrate economic matters into your work. Even if you are not primarily interested in the economy or business, you will come away from this class better able to understand such matters as the role of the market in history, the rise of the corporation, the relationships between business, labor and the state, and the place of material forces, notably technology and environment, in shaping history. (2) To explore the history of capitalism as not just an economic matter, but a political, social and cultural one as well. . .(3) To introduce students, including those not primarily working on economic and business topics to the vast possibilities for sources in business archives.”

Lipartito, Kenneth James

[syllabus](#)

AMH 4373: Entrepreneurs in the United States (2007)

“Many of the most important developments in American history have come through individuals acting in their private capacities. Entrepreneurship means just that: the individual initiative of the private citizen. How have individuals been able to shape their own destinies, and by extension that of the nation as a whole? This is the question we will take up in this class. We will look at the sources of entrepreneurial action in the United States, and consider the positive effects of entrepreneurship on wealth creation, upward mobility, technological change and democratic individualism. We will examine as well some of the negative consequences of unchecked individualism for society. And we will see how different groups—men, women, elites, workers, minorities—have seen entrepreneurial activity as a way of lifting themselves out of poverty and into the middle class.”

Lipartito, Kenneth James

[syllabus](#)

WHO 6277: Global Economic History

“Using a fluid and dynamic approach to history, we will develop in this course a comprehensive perspective on the multitude of interconnections that form the global economy. Among the issues that we will address are: the relationship between

globalization and economic growth; the consequence of global forces for the distribution of wealth and economic opportunity; if, why and how different economic systems converge; and the relationship between global economic activity and politics and other forms of power.”

(FL) – Rollins College; Winter Park, Florida

Lairson, Thomas

[syllabus](#)

SHA 315: Chinese Business and Economic Development

This course explores the development and current state of Chinese business and economy in relation to the world and the structure of international business. It considers the processes and outcomes of economic reform, compares various business regions in China, provides detail on the operations of foreign and domestic firms, and analyzes energy and financial issues in China.

(GA) – University of Georgia; Athens, Georgia

Mihm, Stephen

[syllabus](#)

HIST 4028: History of Capitalism to 1877 (Fall 2012)

This seminar and lecture course surveys the early development of American capitalism. Themes central to the course include “the relationship between capitalism and slavery; the role of financial institutions and instruments in fostering—or hampering—economic growth; the recurrent struggle between capital and labor; and the relationship between the history of capitalism and the history of technology.”

Mihm, Stephen

[syllabus](#)

HIST 8060: History and Culture of American Capitalism (Spring 2010)

Graduate colloquium surveying the historiography of American capitalism from the colonial era to 1900.

Mihm, Stephen

[syllabus](#)

HIST 4000: The History of Money in America (Fall 2008)

“This class surveys the history of the United States from colonial times to the present from an unorthodox vantage point: the money supply. Please understand that this is not a course in economic history so much as it is a course that uses an economic subject – money – to investigate a series of questions that are equally the domain of cultural, political, and social history.”

(GA) – Georgia Institute of Technology; Atlanta, Georgia

Boston, Thomas D.

[syllabus](#)

ECON 4450: African American Entrepreneurship

“The purpose of this course is to develop an understanding and appreciation of the dynamics of entrepreneurship in general and African American entrepreneurship and

minority entrepreneurship, in particular. The course will focus primarily on the state of African American entrepreneurship, including its history, current status, practices and strategies. Students will become acquainted with the literature, data sources and empirical techniques for conducting empirical research on business dynamics. Students will have the option of selecting to prepare a final research paper or business plan. Learning objectives include the development of public presentation skills and the ability to organize, prepare and present business related information and research in a concise and professional manner.”

Usselman, Steven W.

[syllabus](#)

Business Organizations and Political Economy (2012)

This is a course about American economic institutions, particularly those of relevance to technology and innovation. It covers the sweep of U.S. history, from the constitutional era through the present.

Usselman, Steven W.

[syllabus](#)

Business Organizations and Political Economy (2010)

This course is a graduate seminar organized around weekly discussion of assigned readings, supplemented by reports from one or two participants on additional readings of relevance.

Usselman, Steven W.

[syllabus](#)

Technology and the Shaping of America (2012)

As its title suggests, this course explores the place of technology in American history. Our concern is not merely with things and processes, but rather with how technologies have interacted with society and culture in complex and important ways.

Usselman, Steven W.

[syllabus](#)

Technology and Culture (2009)

This course explores how Western cultures incorporated technologies of mass production, mass media, and mass spectacle from the turn of the twentieth century to the Space Age.

Usselman, Steven W.

[syllabus](#)

Law, Technology, and Politics (2010)

This course examines the complex interactive relationship between technology and the law during the course of American history.

(IL) – Southern Illinois University; Carbondale, Illinois

Bean, Jonathan

[syllabus](#)

HIST 464: U.S. Economic and Business History (Fall 2011)

Undergraduate lecture course focusing on the evolution of the firm, the changing place of women and minorities in business, and “the intersection between business” and “labor, law, government, literature, education, and religion.” Discussions focus on major issues within the history of American business (i.e., “Native Americans as Businessmen,”

“Should Business Be ‘Socially Responsible?’,” etc.) using documents and case studies related to specific firms and businessmen out of Scranton and Blaszczyk’s *Major Problems in American Business History*.

(IL) – University of Illinois at Urbana-Champaign; Urbana-Champaign, Illinois

Bucheli, Marcelo

[syllabus](#)

MBA 505E: Creating the Global Economy

“When crossing borders entrepreneurs have to face new challenges created by different political, cultural, and economic environments. Under these circumstances, success depends on the companies' abilities to adapt themselves to the new realities, or their capability to transform the local economy to their needs. This adaptation demands flexibility in the companies' managerial organization, creativity at dealing with different legal cultures, and strong emphasis on technological innovation. By studying several cases in different historical moments, this course will explore how the adaptation of different companies to diverse and sometimes hostile environments permitted the creation of the global economy, as we know it.”

(MA) – Harvard Business School; Cambridge, Massachusetts

Friedman, Walter

[syllabus](#)

Doctoral Seminar in Business History (2012)

“The Doctoral Seminar in Business History explores the history of firms, industries, business systems, and entrepreneurs from a global and comparative perspective. We will explore the different trajectories and interpretations of firm growth, industry development, and entrepreneurial activity from the 19th century to the present. We will also analyze the integration of firms into the economic, technological, cultural, and political contexts of the time.” A final original research paper is required. Weekly readings are structured around major issues in the history of business. They are: “What is Business History? Big Questions and Methodological Approaches”; “Rich Nations, Poor Nations: Why Are Some More Prosperous Than Others?”; “Big Firms and the Evolution of the Marketing Function”; “Family Business and Capitalism”; “Taylor and other Business Analysts”; “Globalization and History”; “Entrepreneurship and Innovation”; “Merchants and the Early National Economy”; and “Race, Gender, and Culture.”

Jones, Geoffrey

[syllabus](#)

Entrepreneurship and Global Capitalism

“This course consists of four modules: (1) “The first examines how entrepreneurs built a global economy in the nineteenth century by creating business organizations that pursued resources and markets across borders. It shows how these pioneers in the United States, Latin America, Europe and Asia identified opportunities and managed risks in the face of challenging circumstances.” (2) “The second module seeks to understand the spectacular reversal of globalization from the 1920s, as wars, the Great Depression, and the enormous wealth gap between the rich West and the rest of the world, prompted governments to respond. It explores the role entrepreneurs played in causing the widespread questioning of the legitimacy of global capitalism during this period, and

their responses to their challenging environment.” (3) “The third module shows how entrepreneurs rebuilt global capitalism and global markets after World War 2, but with much of the world opting out with closed economies and Communist states.” (4) “The final module examines the creation of today's new global economy between 1979 and the present day as Brazil, Russia, India, China and other countries opened their borders to global capitalism. It employs the lessons of history to understand the nature of today's business opportunities, and explores how entrepreneurs can respond to current risks of de-globalization.”

Mayo, Anthony

[syllabus](#)

Great Business Leaders: The Importance of Contextual Intelligence (2011)

“This module was originally designed as the first part of a second-year elective MBA course called ‘Great Business Leaders: The Importance of Contextual Intelligence.’ The course was created to help students analyze the co-evolutionary role that contextual factors and individual leaders played in shaping the business landscape in the twentieth century. The course is also designed to provide insight into the legacies of great business leaders...The course module follows a chronological history of twentieth-century business in the United States and highlights seven contextual factors that have influenced the landscape of business. The seven contextual factors are consumerism, government regulation, labor, geopolitics, demography, social mores, and technology. Within each decade of the twentieth century, these seven factors ebbed and flowed, coalescing in unique combinations. The ability of business executives to make sense of their contextual framework and harness its power often made the difference between success and failure.”

Moss, David

[syllabus](#)

Creating the Modern Financial System (2012)

Creating the Modern Financial System offers a vital perspective on finance and the financial system by exploring the historical development of key financial instruments and institutions worldwide. The premise of the course is that students will gain a richer and more intuitive understanding of modern financial markets and organizations by examining where these institutions came from and how they evolved. The course is ideal for anyone who wants to deepen his or her understanding of real-world finance.

Nicholas, Tom

The Coming of Managerial Capitalism: The United States

This course, intended “for MBAs who want to study the past and present to help guide their thinking about the future,” aims “to provide an understanding of the development of entrepreneurship, modern management, business, technology and finance; to examine other institutions that have affected these areas such as governments, unions, and intellectual property rights; and to analyze the evolution of changing attitudes toward American capitalism and their impact on the environment in which business leaders and other stakeholders operate...The course covers the founding of the new nation, early entrepreneurial venturing, changes in the strategy and structure of business, the winners and losers from capitalist expansion and the impact of technological and financial revolutions. It also looks to the future of entrepreneurship and capitalist development through an historical mirror... Through discussions, readings, and slide presentations,

students will encounter several different units of analysis: the individual business leader and entrepreneur, the worker, the company, the industry, and the country.” The course is divided into five main parts: “Historical Foundations of Entrepreneurship”; “The Emergence of Organization: Railroads, the “Titans” and Managerial Capitalism”; “Prosperity, Depression and War”; “Technological and Financial Revolutions”; “Capitalism at Crisis Point and Beyond.”

(MA) – Harvard University; Cambridge, Massachusetts

Beckert, Sven

[syllabus](#)

HIST 1457: History of American Capitalism (Spring 2011)

An undergraduate lecture course analyzing how North America “turned from a relatively minor outpost of the Atlantic economy to the powerhouse of the world economy,” as well as the social and political consequences of this transformation. Weaving together economic, business, social, and labor history, this course begins with Native American economies and extends to the present. Of particular note is the fact that students are expected to read a number of primary sources every week—stressing different points of view on the nature of American capitalism—ranging from John Cotton’s 1639 sermon “On the Just Price” to the 1905 preamble to the International Workers of the World’s constitution to a 2008 interview with a hedge fund manager. Moreover, the last week of the course has time built in for two guest lectures, one from a corporate businessmen and the other from a union organizer.

Beckert, Sven

[syllabus](#)

HIST 1257: History of European Capitalism

This Harvard abroad course exposes undergraduates to the major themes in the history of European capitalism while physically taking them on excursions to many of the places most important to its history: the cotton mills of Lancashire, the early mills of Alsace, and the steel works of Ruhr, for example. Major themes include the origins and consequences of the English industrial revolution, the rise of the bourgeoisie, social democracy, and the varieties of capitalism in Europe.

Beckert, Sven & Desan, Christine

[syllabus](#)

HIST 2480hf/LAW 98060A: The Political Economy of Modern Capitalism, Research Seminar

This graduate seminar course has been offered almost yearly since 2003. Its aim is to “identify emerging approaches to political economy and to facilitate interdisciplinary thinking on this important topic among students and faculty.” Students first read a cadre of works exposing them to different approaches to the study of capitalism, (including thinkers such as Douglass North, Fernand Braudel, Max Weber, Karl Polanyi, Morton Horowitz, Louis Althusser, E.P. Thompson, Charles Tilly, Kenneth Pomeranz, and Sven Beckert). The rest of the course consists of guest lectures (followed by discussion) by faculty from institutions from around the world presenting works in progress. By the end of the year, students are expected to produce an article-length paper based on original research.

Desan, Christine

[syllabus](#)

The Legal Architecture of Globalization: The History & Institutional Development of Money and Finance (2010)

Course description: “An integrated political economy now covers much of the globe; this course considers that historical development as a matter both carried out and contested through law. It focuses on the creation of monetary systems and financial institutions that cross national boundaries. The course seeks to explore those innovations as matters of governance, and tracks them through such historical dimensions as the British Empire, American state-building, and the 20th century architecture of the international order. The course aims to illuminate the power and limitations of the modern political economy, as well as the controversies that surround it.”

Frank, Alison

[syllabus](#)

HIST 79e: Commodities in International History (Fall 2011)

This unique freshman reading seminar introduces students to major methodologies and recent writings in the fields of international history and commodity history.

“Commodities rarely respect traditional political or national boundaries, and are a welcome tool for scholars seeking to transcend those boundaries in their work...It involves thinking globally, but also across the socio-economic spectrum.” The first two weeks are dedicated to methodological readings, and then every other week closely analyzes a single commodity: pineapples, sugar, tobacco, bananas, grain, cocaine, cotton, and finally, slaves. During the course of the semester, students are expected to prepare a portfolio of five 5-7 page essays on a commodity of their choice that is not included in the classroom readings. The last two weeks of class have time built in for students to present their findings.

Summers, Lawrence

[syllabus](#)

BGP-266M: Crisis Economics: History and Evaluation of the Policy Response to the Great Recession (2011)

This course asks students to look (briefly) at the history of finance and more thoroughly at the immediate economic history leading up to the Great Recession in order to evaluate the policy response. Students must write a 20-page paper addressing some issue related to the response to the 2008 crisis.

(MA) – Bentley University; Waltham, Massachusetts

Stern, Marc J.

[syllabus](#)

HI 314: Capitalism, Socialism, and Globalization (Spring 2011)

Undergraduate lecture course exploring “the emergence of three of the principal economic structures of our world economy since the industrial revolution: capitalism, socialism, and, to a lesser extent, globalization and issues of empire and dominance.” Uses case studies and explores specific firms within national contexts across primarily Britain, the United States, Germany, Japan, the Soviet Union/Russia, and China.

Stern, Marc J.

HIST 346: History of the American Economy (2010)

Stern, Marc J.

HIST 353: 20th Century US Economic History (2011)

(MD) – Univ. of Maryland, Baltimore County; Catonsville, Maryland

Chapin, Christy

[syllabus](#)

**STS 2500-004: Science and Technology in Social and Global Context:
Entrepreneurs, Markets, and the State**

[taught at University of Virginia, Charlottesville, Virginia]

“The entrepreneur, as an individual who assumes risk to create economic goods and services, symbolizes “the American way.” Thus, after discussing the definition and role of the entrepreneur, we will examine how entrepreneurs have shaped the lives of everyday Americans. Through each case study, we will examine how entrepreneurs respond to, on one hand, market forces and consumer demand and, on the other hand, to the political environment and regulatory frameworks. At the end of the semester, students will present a business plan for a product or service. Students will discuss how they will implement their plan taking into account the consumer marketplace and government opportunities or regulatory structures.”

(MD) – University of Maryland; College Park, Maryland

Sicilia, David B.

[syllabus](#)

BUSI758K: Capitalism: How It Works (Spring 2012)

“What is capitalism? How does it innovate, destroy, spread, mature? What are the institutional, political, and cultural underpinnings of viable capitalism? Why does capitalism take different forms in different local, national, and regional settings? What can we learn about what is common and what is variable in capitalism by studying its varieties across time and place? How have the ideas of leading theorists shaped policy, academic discourse, and popular notions of capitalism? How and why have entrepreneurs and business managers thrived – and failed – in various capitalist settings?...To address these and related questions, students will begin by examining major theories of capitalism. Building on that foundation, we will devote most of the course to exploring several leading varieties of capitalism and their implications for business leaders. Many of the readings will be case studies. The basic, two-credit version of this course will meet during the first half of spring semester (C Term) like a regular MBA elective. Students who enroll in the course for an extra (third) credit will work directly with faculty during the second half of spring semester (D Term) to complete a case study that analyzes – empirically and theoretically – a particular business enterprise in its historical context.”

Sicilia, David B.

[syllabus](#)

HIST639J: Global Capitalism (Spring 2011)

“This course will explore [questions related to the meaning, varieties of, and history of capitalism] through a combination of theoretical readings and case studies of

entrepreneurs, firms, industries, nations, and networks in a variety of historical periods and locales in Western and Eastern Europe, Latin America, North America, the Middle East, and East and South Asia.”

Sicilia, David B.

[syllabus](#)

HIST450: Economic History of the United States to 1865

This course explores the transformation of economic life from pre-colonial times to the American Civil War. We will give special attention to the following questions: How was economic life transformed through the interaction of Native American, European, and Mexican cultures? How and why did capitalism take root in colonial North America? To what degree was the American Revolution about economics? What were the causes and consequences of early industrialization? Why did the American North, South, and West follow distinct economic paths? How profitable was slavery, and is the answer important? What did the railroad contribute to U.S. antebellum economic growth? How were American wealth and income distributed before 1865? To address these and related issues, we will analyze primary sources by ordinary and elite historical actors as well as secondary writings by economists and historians.

Sicilia, David B.

[syllabus](#)

HIST 669: American Capitalism: Graduate Readings in U.S. Economic and Business History (Fall 2008)

Graduate Seminar exploring capitalism in America from 1607 to present through secondary readings arranged around expansive, chrono-thematic themes.

Sicilia, David B.

[syllabus](#)

HIST451: American Capitalism, 1865 – present (Fall 2008)

How did the United States build the world's largest economy in the late nineteenth and early twentieth centuries? What caused the Great Depression, and the recovery that followed? Which entrepreneurs played leading roles in building American capitalism? How did the rise of big business transform work and government? Why did the United States slip as a global competitor in the 1970s and 1980s? How new – real – is the "New Economy"? How have economists understood these changes?

To address these and related questions, this course examines the evolution of American capitalism from the end of the Civil War to the present, with special attention to the interactions of business, government, and organized labor.

(NC) – University of North Carolina; Chapel Hill, North Carolina

Davis, Joshua

HIST 364: History of American Business (Fall 2010)

Online course.

Waterhouse, Benjamin

[syllabus](#)

HIST 364: The History of American Business (Spring 2012)

This undergraduate lecture course asks “how American entrepreneurs, CEOs, middle managers, shop-floor laborers, professionals, and policymakers negotiated, contested, and ultimately shaped the complex world of modern business.” Although the readings range from the founding to the present, the course primarily focuses on developments after 1865.

Waterhouse, Benjamin

[syllabus](#)

HIST 890: Graduate Readings Seminar in American Economic History and the History of Capitalism (Spring 2011)

Graduate course with major readings in history of American capitalism, arranged chronologically from roughly 1776 to present.

(NC) – University of North Carolina; Charlotte, North Carolina

Wilson, Mark

[syllabus](#)

HIST 2101-001: American Business History

“This course provides an overview of the history of business in the USA, from the colonial era to the present day, as well as an introduction to the field of business history. This course is especially suitable for undergraduates pursuing degrees in business or history, but those from other majors are also welcome.”

(NC) – Duke University; Durham, North Carolina

Balleisen, Edward

[syllabus](#)

HIST 158AD/ECON 122D: American Business History (Fall 2010)

First half of course is broad survey of business history from 1776 to present; the second half is a mix of lecture and discussion using nine HBS case studies, focusing on the themes of “innovation and creative destruction in the marketplace” and the “dynamics of labor management.” A 15-page research paper is required.

Brake, Elizabeth & Bishara, Fahad & Druckman, Risha & Penner, Robert [syllabus](#)

Globalization: A Hitchhikers Guide to World Capitalism

This innovative course—taught by four advanced graduate students in history—analyzes the global ascent of capitalism from mediaeval Muslim merchants to the present. Its aim is to “explore the global contours of economic, political history by tracing the flows of commodities, people and ideas across geographic and ideological boundaries” showing how “commerce is supported by political and extra-political institutions and coordinated between different groups and cultures in a dynamic environment.” Readings from the first week trace early history of commerce: Muslim merchants, early Chinese trading networks, 16th century Portuguese and Spanish expansion and colonization. The course moves on to the rise of sugar, the colonization of North America, and the rise of the global slave trade. More traditional topics like industrialization, the rise of the corporate firm, and modern imperialism. The last few weeks deal with more novel topics like dependency and resource extraction in the contemporary world, exploring topics like mining and oil.

(NC) – Wake Forest University; Winston-Salem, North Carolina

Whaples, Robert

[syllabus](#)

ECON: First Year Seminar: Entrepreneurs in American History

“The course’s primary goal is to understand the motives, strategies and impacts of entrepreneurs in the past, as a way to understand the challenges facing entrepreneurs of today... This course will cast a wide historical net, taking a broad view of entrepreneurship – focusing mainly on entrepreneurs in business, but also examining entrepreneurship in the public policy arena and in social movements. It will situate these entrepreneurs in the economy of their own times, exploring their successes and failures, and examining their impacts on society. The approach will blend biography with a broader view of the economy and society of each period and theories about entrepreneurship.”

(NJ) – Rutgers Business School (Rutgers Univ.); Newark & New Brunswick, New Jersey

Cantwell, John A.

[syllabus](#)

Graduate Course in History of International Business (2011)

This course looks at the evolution of international business over the past 150 years with a particular focus on globalization and the rise of the Multi-National Corporation. Seminar topics include: “The History of Globalization,” “The History of Multinational Corporations (MNCs),” “The History of Foreign Direct Investment (FDI),” “The History of Thought on International Business,” “Large Firms and the Rise of Science-Based Industry,” “Comparing the Major National Groups Of MNCs Historically,” “Corporate Technological Diversification and the Growth Of Large Firms,” “Competition and Cooperation: (I) Managing Technological Complexity on Industries,” “Competition and Cooperation: (II) From Interwar Cartelization To Post-War Competition,” “The Historical Evolution Of Industry-University Linkages,” and “MNCs in the Information And Communications Technology (ICT) Age.”

(NJ) – Princeton University; Princeton, New Jersey

Canedo, Eduardo & Levy, Jonathan

[syllabus](#)

HIST 458: The American Corporation

This seminar—ranging from the colonial era to present—has two main foci: first, it traces the history of the corporation as a “legal institution” of growing cultural and political power. Second, it looks “inside the walls of the institution” to examine “the social life” of the corporation. Like Levy’s other course (see below), readings contain many primary sources, and students read original writings from policymakers and businessmen themselves. Weekly readings are structured around the changing nature of the corporation: the rise of corporate personality and the trust, welfare capitalism, globalization, the rise of corporate culture, and finally, the rise of the service economy and the financial crisis.

Levy, Jonathan

[syllabus](#)

HIST 379: The History of American Capitalism

This course provides a broad overview of the history of American capitalism from the colonial era to present, weaving together business, labor, and, in some sense, intellectual history. In fact, what is most novel about this course is the large number of weekly primary source readings, which are often contemporary observations about the nature of American business and economy. Many perspectives are emphasized. For example, students read Thomas Jefferson on the “Agrarian Ideal” (1787), Mary Paul’s “Letters From Lowell” (1840s), as well as Henry Ford’s “My Life and Work” (1929). The thematic focus of the course seems to be the history of America’s economic ascendance and its consequences for American society.

(NY) – University at Albany, SUNY; Albany, New York

Hochfelder, David

[syllabus](#)

HIST 331: Capitalism in America (Spring 2011)

Undergraduate course that weaves together social, business, and economic history from 1776 to present. It is structured around four major questions: (1) the relationship between capitalism and democracy (2) the relationship between capitalism and technological innovation (3) the failure of socialism in the United States, and (4) whether failure or success result from personal characteristics or larger economic forces.

(NY) – Columbia University; New York City, New York

Blackmar, Elizabeth

[syllabus](#)

W 3441: The Rise of American Capitalism

Focusing specifically on the nineteenth century, this undergraduate lecture course explores the transformations wrought on American society by “the rise of wage labor, expansion of markets, slavery and emancipation, territorial conquest, transnational investment, emergence of corporations, and the development of railroads, extractive industries and new technologies as well as new instruments of finance and law.” Thus, labor and social history are explored in tandem with the rise of the Morgan banking house and the capitalization of the western railroads.

John, Richard R.

[syllabus](#)

The History of American Capitalism since 1760: Business, Technology, and the State (Spring 2013)

Graduate seminar whose readings focus on the history of American capitalism through the lenses of business, technology, and the role of the state.

John, Richard R.

[syllabus](#)

Business, Technology, and the State in the United States since 1776 (2008)

(NY) – The New School; New York City, New York

Ott, Julia

[syllabus](#)

GHS 5170/GECO 5188: History of Wall Street (2011)

“In this course, students will read recent works on the history of Wall Street produced by historians, political scientists, sociologists, and anthropologists. We will consider how Wall Street has and has not furthered technological innovation, economic development, and social well-being. We will contemplate which regulatory, institutional, and cultural factors account for these historical outcomes. Understanding finance as a social system, we will analyze how power relations – whether organized by state policy and laws, structured by social norms and institutions, articulated in ideology, or embedded within racial, gender and class relations—have shaped Wall Street and its relationship to the ‘real’ economy. We will ask how finance and its periodic crises have revised political rights and responsibilities, reconfigured political practices and institutions, and redistributed wealth... We will also come to appreciate how Americans have engaged ongoing debates over Wall Street since the nation’s founding.”

Ott, Julia

[syllabus](#)

LHIS 2865/ CRN 6491: Wall Street in Crisis: A Genealogy (2011)

“This course will provide both a long- and medium-term historical perspective on the recent turmoil in the financial markets and debates over regulatory reform. We will examine how Wall Street has evolved, both as a set of financial institutions and practices critical to the development of the American economy, and as a symbol and an idea. We will examine Wall Street’s shifting relations with both Main Street and Washington. Major themes include the critical role of policy, politics, and political ideology in shaping the structure of financial markets and institutions; enduring debates over the proper relationship between financial markets, the ‘real’ economy, and the state; the effects of financialization and financial crisis on the distribution of economic power and wealth; the ability of economic crises to catalyze popular insurgency and social change... Students will pursue two interrelated goals. First, students will learn basic American financial history and gain an understanding of basic financial concepts. Secondly, students will examine how Americans’ perceptions of Wall Street have changed over time, and how those perceptions have been deployed in larger debates over political economy...”

(NY) – Stern School of Business/ New York University; New York City, New York

Pertilla, Atiba

[syllabus](#)

A Short History of Wall Street (2011)

“ ‘A Short History of Wall Street’ is a course designed to complement broader survey courses in American history and cultural studies by offering a concise introduction to the history of investment in the United States from the birth of the republic through the bursting of the technology and mortgage bubbles in the 2000s. It is not strictly speaking a history of Wall Street alone, but we will return to New York City’s financial district again and again because of its central role in influencing and directing patterns in American investment from almost the beginning of the United States.”

Smith, George D.

[syllabus](#)

ECON-GB.2190.9W. Global Perspectives on Enterprise Systems

This course of reading, writing, lecture and discussion considers aspects of the enterprise systems of Great Britain, Germany, Japan and the United States. We will examine the political and economic dynamics these four, successful, wealth-creating societies, paying special attention to impacts of government, entrepreneurship, management, and financial institutions. The intellectual objectives of the course are to hone students' abilities to think comparatively, over time and across cultural contexts. We will take time to consider the lessons we can learn from history and their application to nations and institutions in our own time.

Smith, George D.

[syllabus](#)

ECON-GB.2915 Advanced Global Perspectives on Enterprise Systems Emerging Markets Post World War II.

In this course of study we will examine the economic, political and cultural dynamics of emerging markets from World War II to the present day. We will pay special attention to the impacts of government, entrepreneurship, management, and financial institutions. The intellectual objectives of the course are to advance students' abilities to think comparatively, in context, and in time. The practical purpose is to expose students to the varieties of market-based economies and to the factors that matter for predicting success.

Sylla, Richard

[syllabus](#)

ECON-GB.2392: The Development of Financial Institutions and Markets (2012)

“This course studies the historical development of financial institutions and markets, in a comparative international context with emphasis on the USA. Financial development is a major determinant of the distribution of income and wealth between and within countries. The course covers monetary, banking, central banking, and securities market history, as well as pertinent aspects of the history of government finance and the emergence of corporations as a dominant business form... Topics include the emergence of modern financial systems in history, including the roles of public finance and money, banking and central banking, securities and insurance markets, and corporations. We study the composition, growth, fluctuations, and determinants of the money stock; the development of banking systems and their regulation; payments systems; access to credit; conflicts of interest in financial institutions; the emergence of central banking and its key role in modern financial systems; monetary policies; major trends and fluctuations in stock, bond, and money markets; corporate development; and, of course, the long history of financial crises.”

(NY) – Hartwick College; Oneonta, New York

Howard, Vicki

[syllabus](#)

HIST 344: American Business History

“This upper-division seminar examines the history of American enterprise from the late nineteenth century to the present day. The course traces the rise of the corporation, examining its impact on American society as a whole. We will treat business as a social institution, placing it in its changing political, legal, cultural, and of course, economic, contexts. Course issues or debates include: public/private, local/national, small/big,

regulation/free market, democracy/capitalism, and the role of social capital in success. In addition, we will look at the changing ways business and business values have been represented in popular culture and the media and will discuss the myth of the ‘American Dream’... The course is organized around a series of lectures, combined with extensive class discussion of assigned readings.”

Howard, Vicki

[syllabus](#)

ECON 211/HIST 251: Commerce and Culture

“This course is a history of American business that focuses on the relationship between commerce and culture. We will start with the premise that businesses are social institutions that construct identity and reproduce relationships of power. The course will place business in its larger cultural, political, institutional, and economic contexts from the mid-nineteenth century through the twentieth century. Following recent shifts in the scholarly field of business history, the course will pay particular attention to the role of the consumer. Using a wide range of media, such as fiction, film, and advertising, we will also look at popular representations of the businessman and businesswoman in culture.”

(OH) – Ohio State University; Columbus, Ohio

Childs, William

[syllabus](#)

HIST 387: History of American Capitalism (Winter 2012)

This course combines lecture and discussion, and focuses on the evolution of the firm, business-government relations, management-labor relations, and economic thought. The last category, in particular, makes this course somewhat novel. In addition to standard business histories, students are also introduced to popular critiques and praises of capitalism throughout history, such as Horatio Alger’s *Ragged Dick* and Upton Sinclair’s *The Flivver King*.

(OR) – University of Oregon; Eugene, Oregon

Pope, Daniel

[syllabus](#)

HIST 363: American Business History (Spring 2012)

Undergraduate lecture course, organized around the big moments in American business history. Structured around a so-called “Tycoon of the Week,” ranging from Puritan merchant Robert Keayne to nineteenth-century black entrepreneur Madam C.J. Walker to finance capitalists like the Koch brothers.

(OR) – Reed College; Portland, Oregon

Schneiberg, Marc

[syllabus](#)

SOC 340: American Capitalism

This comparative/historical course aims to address the question “How did the mass market and the large, autonomous corporation become the dominant organizing principles in the nineteenth and early twentieth century American economy?”. The first

part of the course explores the rise of the corporate order as a contingent development. The second part explores the methodological weight of economic determinism versus political and social choice as causal agents through a study of the rise of the railroads. The third section compares the US to other countries and analyzes how alternatives to the corporate order were eliminated from the American economy over time. Part four traces the consequences of the corporate order for American life more generally, focusing on state responses to incorporation. The course requires students complete a 12-15 page research paper.

Schneiberg, Marc

SOC 345: Regulation

[syllabus](#)

Schneiberg, Marc

SOC 355: Economic Sociology

(OR) – Portland State University; Portland, Oregon

Johnson, Tom

MGMT 410: The Rise of Managerialism and the Decline of Responsible Management in American Business Since 1945 (2012-13)

[syllabus](#)

“This course examines the influence of modern theories of economics and finance on business school teaching and management practice since the end of World War II. The course shows this influence through the rise of managerialism, a belief that managers using generic management theory and skills taught in graduate business schools can optimize performance in any business... This elite caste of managers, increasingly disconnected from any ethical considerations, has succeeded in the past sixty years in replacing responsible management practice and thinking with managerialism’s “management from hell,” thereby throwing America’s economy, its business sector and its people desperately out of balance... The objective of this course is to offer students a radically different view of recent American business history than the view that has informed virtually all business school teaching in the past two generations. It is hoped that exposure to this alternative view will equip students to better understand the root causes of today’s deep and pervasive economic crisis and thereby help them to understand and evaluate measures that business, political and academic leaders propose as answers to this crisis.”

Johnson, Tom

MGMT 407/507s: Banking & Finance Since 1890 (2013)

[syllabus](#)

“This course provides a high-level review of the evolution of banking and finance in the U.S. from the House of Morgan to Goldman Sachs. The main theme of the course will be the transition of banking from a set of institutions that served a powerful industrial economy to a set of institutions that define the very purpose of economic activity to serve the interests of concentrated financial powers that now control the nation's business and political institutions.”

(PA) – University of Pennsylvania; Philadelphia, Pennsylvania

Licht, Walter

[syllabus](#)

HIST 161: American Capitalism (Spring 2011)

This freshman-level course meets twice a week with one class devoted to lecture and the other devoted to discussion. Topics range from colonial era to present. Particularly novel is the fact that students must organize into groups to do presentations on major issues in American economic history, such as “The Profitability of Slavery,” “The Causes of the Great Depression” and “Keynesian Consensus and Collapse.” In general, although firms play some role in the course framework, the course appears more geared towards economic history.

(RI) – Brown University; Providence, Rhode Island

Rockman, Seth

[syllabus](#)

HIST 2980X: Capitalism, 1500 – Present

“This course will introduce students to the rapidly-developing scholarship on capitalism as a historically-specific and contingent system of economic organization. In “denaturalizing” capitalism, this scholarship has sought to embed markets in a wider range of social relations, cultural practices, and institutional arrangements. Historians of capitalism have fruitfully drawn on such methodologies as cultural and intellectual history to consider the process by which capitalism came to be understood as inevitable and timeless. Moreover, they have interwoven several discrete subfields—business history, labor history, economic history, political economy, and history of economic thought—into a new field of study. This course will explore both the foundational and new scholarship in the field. To cover five hundred years in the space of a semester will be ambitious, but will expose students to the central debates in the field and serve as a launching pad for the independent research projects that are the culminating assignment in the course.”

(RI) – Providence College; Providence, Rhode Island

Murphy, Sharon

[syllabus](#)

HIS 366: American Business History (2013)

“This course examines the transformation of American businesses from the small-firm world of the early national period to the multi-national corporations of the twenty-first century. The course focuses on key individuals and businesses to highlight various legal, political, economic, and institutional factors inherent to the rise of the American business enterprise.”

Murphy, Sharon & Bridgham, Elizabeth

Capitalism: The Good, the Bad, the Ugly (2013)

(SD) – Augustana College; Sioux Falls, South Dakota

Wright, Robert E. & Pehl, Matthew

[syllabus](#)

HIST 297/ CIVT [Honors] 204: The Clash of Capital and Class in America

This discussion seminar primarily analyzes the 1912 Lawrence, Massachusetts textile strike as a window into the essential questions about freedom in a capitalist social order. Questions such as “To what degree is freedom a universal idea?,” “Which side, capital or labor, possessed more freedom in 1912?,” “How does one balance individual freedom against social responsibility?,” and “Is there a divergence or even a conflict between economic categories of freedom and political categories of freedom?” undergird the course. Ultimately, students are expected to use their knowledge to contribute to Wikipedia entries on the topic in question as part of a final project.

Wright, Robert E.

[syllabus](#)

BSAD 297/ CIVT [Honors] 202: Financial Crises: A Global Perspective (2011)

For this seminar, students “explore the *causes* and *consequences* of financial panics and crashes, including the one that struck in 2008 and the pressing immediate question of whether another financial crisis may be looming on the horizon.” Although not strictly historical, the course does emphasize different types of financial crises across time and space. Ultimately, the lessons students are expected to take away revolve more around issues of policy rather than history.

Wright, Robert E.

[syllabus](#)

Money and Power in the Western World, 1700-2010 (Draft: Summer 2012)

“This course examines the interaction of financial markets and institutions (money), governments (power), economic growth, and financial crises in the Western World since about AD 1700. Lectures, readings, and student presentations will explore how government regulations of money and monetary systems; money, capital and derivatives markets; and intermediaries including banks and insurers interacts with markets to foment financial crises that stymie growth and create demand for additional regulation.”

Wright, Robert E.

[syllabus](#)

BSAD/HIST 297: Entrepreneurship Around the World (Spring 2012)

“In this [seminar] elective, students will explore the history and economic consequences of entrepreneurship worldwide from the dawn of recorded history to the present...By the end of this course, students should be able to describe at least three different entrepreneurial systems and to explain their economic effects.”

(TN) – Vanderbilt University; Nashville, Tennessee

Carlton, David

[syllabus](#)

HIST 166/ECON 245: History of American Enterprise

Undergraduate lecture course on the major themes in the history of American business.

(TX) – University of Texas at Austin; Austin, Texas

Clarke, Sally H.

[syllabus](#)

HIST 365G: United States Economic History since 1880, taught as: American Capitalism, 1865-2000: A History of Innovation and Economic Rights (Fall 2011)

This undergraduate course centers around three primary themes in the history of capitalism since 1865: innovation, economic rights, and the role of the state. The first part considers the rise of an industrial economy in the United States, paying particular attention to the rise of the railroads, big business, and responses from the state and labor organizations. The second part covers the “mass production” era and pay particular attention to responses to the Great Depression from labor, capital, women, African-Americans, and the state. The last few weeks cover the period since 1946 as “Creative-Destruction on the Government’s Watch.” Interestingly, the course also requires careful perusal and analysis of historical statistics (the readings for one week derive entirely from the *Historical Statistics of the United States*, and include looking at GDP, life expectancy, work hours, home ownership, and education).

Clarke, Sally H.

[syllabus](#)

HIST 350R: Innovation in the US Economy (Spring 2011)

Undergraduate lecture course investigating the different sources of and major writings on innovation in the US economy. Weekly readings focus on topics such as entrepreneurship, inventors, advertising, and industrial research. The relationship between government, public policy, and economic innovation is also stressed: For example, the course looks deeply into the struggle over public transportation waged between General Motors and policymakers. A 12-15 page final research paper is required.

Clarke, Sally H.

[syllabus](#)

HIST 350R: Irrationality in the US Economy (Fall 2011)

Walker, Juliet E.K.

[syllabus](#)

**HIST 350R/AFR 374D: History of Black Entrepreneurship in the USA—
Commodification of Black Culture: Sports and Hip Hop Entrepreneurs**

This course offers an introduction to the history of Black business in the United States while also critically scrutinizing the role of the “superstar black athlete” and “the Hip Hop superstar” as an entrepreneur. For example, students compare the business practices of Magic Johnson to Michael Jordan, and answer questions such as “Who are moguls, the entrepreneurs, in the Hip Hop Industry whose business activities reflect risk-taking and innovation?” and, ultimately, “in the overall economic life of Black America, who profits from Hip Hop?” A 15-page research paper is required by the course.

(TX) – University of Texas at El Paso; El Paso, Texas

Dailey, Maceo Crenshaw Jr. & Moore, Damon

[syllabus](#)

**HIST 3390: The History of African American Entrepreneurship with Special
Emphasis on the Civil Rights Movement and Relevant Legal Decisions (2009)**

This innovative course traces both the history of the African-American entrepreneurship as well as changes within the American politico-legal framework relevant to African-American business development. As such, students are expected to gain both a deeper

knowledge of the history of African-American business as well as a “comprehension of the impediments to launching and maintaining a Black business” and “an appreciation for the Black entrepreneurs who succeeded despite the obstacles that confronted them during the American-American struggle for equality.”

(WI) – University of Wisconsin; Madison, Wisconsin

Dunlavy, Colleen

[syllabus](#)

HIST 247: History of American Capitalism (2011)

Undergraduate lecture course on American capitalism from colonial era to present. Course is structured around three broad themes: changes in the nature of capitalism from mid-eighteenth century to present, the changing role of government in business, and changes within the social world of capitalism. As such, the course emphasizes both business and social history.

Dunlavy, Colleen

[syllabus](#)

HIST 822: Studies in Economic History: History of American Capitalism (Spring 2012)

“This seminar will focus on the history of American capitalism from the mid-eighteenth century through the twentieth century. It is aimed not only at students who envision becoming historians of capitalism themselves but also at students in other fields or disciplines whose research agendas would benefit from a better understanding of U.S. economic history.”

ASIA

JAPAN

Kobe University [神戸大学]; Kobe, Japan

Kyohei Hirano
Graduate Studies in Business History
Topics: methodology, Japan.

Kyoto Sangyo University [京都産業大学]; Kyoto, Japan

Ueno, Tsuguyoshi
Introduction to Business History
Thematic, comparative.

Ueno, Tsuguyoshi
Foreign Business History

Ueno, Tsuguyoshi
International Comparative Business History
Topics: US, Japan, Global Issues.

Ritsumeikan University [立命館大学]; Kyoto, Japan

Choi, Eugene K
Business History of Technology (2012)

Kansai University [関西大学]; Osaka, Japan

Nishimura, Shigehiro
Business History
Topics: Japan, US, esp. Big Business

Osaka University [大阪大学]; Osaka, Japan

Abe, Takeshi
Business History
Topics: US, Great Britain

Abe, Takeshi

Comparative History I (Graduate)

Abe, Takeshi

Comparative History II (Graduate)

Abe, Takeshi

Business History I (Graduate)

Focused on Japan

Abe, Takeshi

Business History II (Graduate)

Mainly Japan, US, Great Britain, EU.

Abe, Takeshi

Case Studies (Entrepreneurial History of Modern Japan)

Osaka City University [大阪市立大学]; Osaka, Japan

Nakase, Akifumi

Business History I

Topics: Japan, US, UK, China, Kansai

Nakase, Akifumi

Business History II

Saga University [佐賀大学]; Saga, Japan

Yamamoto, Choji

Business History

Aoyama Gakuin University [青山学院大学]; Tokyo, Japan

Kikkawa, Takeo

Business History

Topics: Japan

Chuo University [中央大学]; Tokyo, Japan

Kubo, Fumikatsu

General Business History I

Focuses on Europe, America, and Theory.

Kubo, Fumikatsu

General Business History II: Japan

Hosei University [法政大学]; Tokyo, Japan

Udagawa, Masaru

Japanese Business History I

Udagawa, Masaru

Japanese Business History II

Kokushikan University [国士舘大学]; Tokyo, Japan

Ikemoto, Yuichi

Japanese Business History

Lectures structured by industry

Ikemoto, Yuichi

Foreign Business History

Topics: Big Business, US

Toyo Univeristy [東洋大学]; Tokyo, Japan

Nakajima, Yuki

Business History A

Mainly focused on US and management strategy

Nakajima, Yuki

Business History B

Focuses on Japan

Waseda University [早稲田大学]; Tokyo, Japan

Kawabe, Nobuo

Business History

Mainly Japan, some US.

AUSTRALIA

Australian National University; Canberra, Australia

van der Eng, Pierre

[syllabus](#)

BUSI2027: Development of Modern Business

“The aim of this course is to examine long run changes in the organisation and management of business enterprises. The major themes to be covered include entrepreneurship, human resources, marketing, production, finance and organisational design. While there is no precise chronological period, the main concentration will be on the growth of large-scale corporations since about 1850 to the present day. One of the ideas behind the course is to examine issues in business using the benefit of historical evidence. The emphasis will be on a comparative approach by looking at the experience of individual firms in different industries and the pattern of corporate growth between countries, particularly between the UK, USA, Japan and Australia.”

van der Eng, Pierre

[syllabus](#)

BUSI2023: Dynamics of Asian Business

“Rapid economic growth in most of Asia during recent decades has seen the emergence of large corporate enterprises which were organised in ways different from companies based in Western countries. This course discusses the evolution of Japanese, Korean and ethnic Chinese conglomerate enterprises and business networks. It introduces students to the particulars of corporate organisation and management of these enterprises, and elaborates the degree to which these help explain the success of Asian companies. Evolution and particulars of Asian business enterprise will be placed in the economic and social context of the countries where these companies originated.”

University of Wollongong; Wollongong, New South Wales, Australia

Ville, Simon

[syllabus](#)

COMM303: Development of Modern Business

[excerpt] “The central purpose of this subject is to investigate how firms operate, what are the choices available to them, and how, in particular, they decide among alternative managerial strategies and different organisational structures. Examining how firms have developed historically and understanding the conditions that have underpinned their decisions arms us with a valuable toolkit of theoretical constructs and empirical experiences through which to understand and anticipate future developments in business. Comparing the experience of firms in different nations adds further to the richness of evidence and complexity of circumstances that drive business behaviour.” Focuses primarily on the last two centuries of business history in Britain, the United States, Japan, and Australia.

EUROPE

DENMARK

Copenhagen Business School; Copenhagen, Denmark

Hansen, Per H.

[syllabus](#)

Finance and Financial Institutions in Society (2011)

[excerpt] “The main learning objective of the course is to train the students’ capacity to analyze and discuss financial crises and the role of the financial system in society – that is in a larger economic, political, social and cultural context. A second learning objective is to train the students’ ability to navigate and make sense of events in an uncertain environment with different institutional frameworks...At the more empirical level, the course also aims at increasing the students’ grasp and understanding of the role of financial institutions in society. The students will develop their skills at understanding, evaluating and discussing the complex interplay between the financial sector, the institutional framework, the state and the social and cultural context. Moreover, the course will situate the development of financial systems in the context of globalization.”

Hansen, Per H.

[syllabus](#)

Bubbles, Greed and Corporate Failure (Fall 2008)

Enron, WorldCom, Tyco, Parmalat, Swissair and the dot.com bubble are just a few of the corporate scandals and speculative manias that have plagued the corporate world during the last few years. In this case based course, the moral, strategic, managerial, corporate governance and accounting implications of bubbles and corporate failures are discussed and analysed. The course has two main aims, one to develop the students’ knowledge about the causes of failures and bubbles, and, two, to develop the analytical skills of the students in assessing the causes of corporate failure and how to avoid it.

Mordhorst, Mads & Jacobsen, Kurt

Between Public and Private - Path Dependency

Iversen, Martin Jes & Schwarzkopf, Stefan

[syllabus](#)

The Company in its Historical and International Setting

Relying heavily on case studies, this course aims to give students “a basic understanding of the economic history and the development of capitalist societies. The students should also learn to understand the role played by regulators, companies and entrepreneurs in the development of modern capitalism.” Major themes include the differences between capitalist regimes worldwide from 1850-2000; the “dynamic relationship between capitalist societies, companies and entrepreneurs over time”; theories of business and political economy. Ultimately, the course aims to provide a synthetic history of capitalist development by analyzing “the relationship between societies, companies and entrepreneurs.”

Reckendrees, Alfred

[syllabus](#)

Business History

The overall objectives of the course are, first, to develop a general knowledge and understanding of the development of capitalism with particular emphasis on large companies of four major economies, second, to demonstrate how institutional arrangements, culture and history have influenced the companies' development over time and have shaped a variety of capitalisms, and thirdly, to deepen their understanding of economic theories.

The course develops these topics on two interrelated levels: On the one hand, the students discuss theoretical texts of leading scholars on entrepreneurship and economic change including entrepreneurial theory, New Institutional Economics, cluster and network theories, and the varieties of capitalism approach. On the other hand, the students relate the theories to empirical cases. The focus point of the comparative analysis is the micro level of the entrepreneur and the company in its respective institutional environment. By means of case study discussion the students deepen their understanding of economic change and strategic decision making in changing environments and evaluate the explanatory qualities of the theories in question.

Reckendrees, Alfred

[syllabus](#)

Financial Crises in Historical Perspective / The recent Financial Crisis and Its Predecessors: Crisis, Contagion, Political and Corporate Response

Financial and economic crisis are all but singular events. This course compares the recent world economic crisis with the Great Depression (1929-33) and its aftermath, and also with the Asian-crisis (1997) and the so-called dot.com bubble (1999-2000) that did not similarly effect the world economy. These crises offer empirical evidence for a general analysis of financial and economic crises. The course focuses on a comparative analysis of crises and on the analysis of political and corporate responses to crises on the national and international level.

FRANCE

Université du Littoral Côte d'Opale; Dunkerque, France

Cailluet, Ludovic

[syllabus](#)

Cours d'introduction à l'Histoire des affaires [Introductory course in Business History] (2011-12)

Like many business history courses, the goal of this course is, “[translated roughly] Understanding the mechanisms” that have undergirded “modern corporations since the beginning of the 20th century, the”adoption and adaptation of key management practices,” and to “put in perspective the phenomenon of large multinational business development by highlighting the role of the entrepreneur and manager” as well as “long-term changes in society.” The course also advertises the ways in which history can be of use to businesspeople: “If the history is integrated in different forms to the training of

strategists is because it offers analysis tools useful to these managers...History is important for the strategy and management of human resources because it is located in the heart of the cultural fabric of the Organization.” The four major parts of the course are “the North American model of big business at the turn of the 20th century,” “specificity and adaptation in Europe,” “the roots of Japanese management,” and “the history of the management of human resources.”

University Paris-Est Marne-la-Vallée; Marne la Vallée, France

Briot, Eugénie

[syllabus](#)

History of the Luxury Business in France

“This course deals with the history of every branch of the luxury business: jewelry, watch making, tableware, perfumery, cosmetics, fine-leather production, gastronomy, travels, ... that are such a great part of the French economy today. History of beauty, that structures the problem of appearances through time, is largely developed.

We intend here to link a cultural and social history of appearances and distinction to the business history of famous French luxury brands. The rise of a court society in France, the industrialization of an up-scale production, the birth of a consumer society are among the major themes of the course. A strong stress is also put on the anthropological and cultural aspects of luxury products, that are part of the building of their value, from a marketing point of view.”

Institut D’administration Des Entreprises (Universite Toulouse); Toulouse, France

Cailluet, Ludovic

[syllabus](#)

MGT11E06: Comparative Business History

Covering North America, Europe, and Asia, this course “analyses the general cultural and managerial context of each zone and then explain its influence on management methods and practices. It insists on the role of early multinationals and entrepreneurs in the globalization of business. The course aims also at integrating the role of institutions and governments in the development of firms’ strategy over time.” Moreover, a specific enterprise is closely analyzed within each theme/locale as a way to elaborate these broader themes: GM in America, Toyota in Japan, and the globalization of the beauty industry.

GERMANY

Rheinisch-Westfälische Technische Hochschule Aachen RWTH Aachen University; Aachen, North Rhine-Westphalia, Germany

Thomes, Paul

Der Volkswagenkonzern zwischen Krise und Konjunktur

[Economics and Business in Historical Perspective: The Volkswagen Group between Crisis and Economy] (2012)

**Amerikanische Unternehmen im 20. Jahrhundert
[American Businesses in the Twentieth Century] (2012)**

**Die deutsche Automobilindustrie zwischen Weltwirtschaftskrise und
Kriegswirtschaft
[The German Automobile Industry between Great Depression and Wartime
Economy] (2011-12)**

**Manager und Management in Historischer Perspektive
[Manager and Management in Historical Perspective] (2011)**

**“Global Players” - Unternehmensgeschichte in historischer Perspektive
[“Global Players” – Business History in Historical Perspective] (2010)**

**Comparative Research in Economics and Business in Historical Perspective:
International Banking and Finance in a Historical Perspective (Strategies and
Structures (2010)**

**Wertschöpfungsketten multinationaler Unternehmen im 20. Jahrhundert
[Value Chains in Multinational Businesses in the 20th Century] (2010)**

Freie Universität Berlin [Free University of Berlin]; Berlin, Germany

Schularick, Moritz
Development of the American Economy (2011)

Humboldt-Universität zu Berlin [Humboldt University of Berlin]; Berlin

Nützenadel, Alexander
Moderne Wirtschaftsgeschichte [Modern Economic History]

Universität Bielefeld [Bielefeld University]; Bielefeld, Germany

Abelshauer, Werner
**Wirtschafts- und Unternehmensgeschichte
[Economic and Business History] (2010-11)**

**Studiengruppe Unternehmensgeschichte
[Study Group Business History] (2009-10)**

Welskopp, Thomas
Moderne Unternehmensgeschichte [Modern Business History] (2008)

Wirtschafts- und Unternehmensgeschichte
[Economic and Business History] (2010)

Studiengruppe Unternehmensgeschichte
[Study Group Business History] (2009-10)

Ruhr-Universität Bochum
[Ruhr University Bochum]; Bochum, Germany

Ziegler, Dieter

Das Bankenwesen in der Bundesrepublik Deutschland
[The Banking Sector in the Federal Republic of Germany] (2011)

Banken und Industrialisierung in Europa
[Banks and Industrialization in Europe] (2010-11)

Unternehmer im Dritten Reich
[Entrepreneurship in the Third Reich] (2010-11)

Produktion und Absatz der Ruhrkohle 1880 – 1945
[Production and Sales of Ruhrcoal 1880 – 1945] (2007-08)

Rheinische Friedrich-Wilhelms-Universität Bonn
[The University of Bonn]; Bonn, Germany

Schulz, Günther

Unternehmens- und Unternehmensgeschichte seit der Industrialisierung
[Entrepreneurship and Business History since Industrialization] (2011-12)

Unternehmen im 20. Jahrhundert
[Businesses in the Twentieth Century] (2008-09)

Technische Universität Chemnitz
[Chemnitz University of Technology]; Chemnitz, Germany

Boch, Rudolf

Automobilindustrie und Massenmotorisierung im 20. Jahrhundert
[Car Industry and Mass Motorization in the Twentieth Century] (2011-12)

Gewerbe und Handwerk im vor- und frühindustriellen Europa
[Commerce and Handwork in Pre- and Early Industrial Europe] (2005)

Universität Duisburg-Essen
[The University Duisburg-Essen]; Duisburg and Essen, Germany

Schneider, Ute
Unternehmensgeschichte [Business History] (2012)

Heinrich-Heine-Universität Düsseldorf
[Heinrich Heine University of Düsseldorf]; Düsseldorf, Germany

Hilger, Susanne
Unternehmen im „Dritten Reich“
[Business in the “Third Reich”] (2012)

Wirtschaft, Staat und Unternehmen im Zeitalter des Frühkapitalismus (16.-18. Jhd.
[Economy, State and Business in the Age of Early Capitalism (16th-18th century)]
(2009-10)

Wirtschaft und Unternehmen in der Bundesrepublik (1949-1990)
[Economy and Business in the German Federal Republik (1949-1990)] (2009)

„Grenzgänger und Grenzerfahrungen“. Reiseberichte deutscher Unternehmer,
Wissenschaftler und Ingenieure im 19. und 20. Jahrhundert
[Cross-border Experiences: Travel Reports of German Entrepreneurs, Academics
and Engineers in the Nineteenth and Twentieth Century] (2009)

Goethe-Universität Frankfurt am Main
[Goethe University Frankfurt]; Frankfurt, Germany

Bähr, Johannes
Banken im 19. und 20. Jahrhundert
[Banks during the Nineteenth and Twentieth Century] (2012)

Bähr, Johannes & Banken, Ralf
Unternehmen und Globalisierung
[Enterprises and Globalization] (2012)

Banken, Ralf
Unternehmen und Globalisierung
[Enterprises and Globalization] (2012)
Einführung in die Unternehmensgeschichte
[Introduction into Business History] (2011)

Unternehmen im Dritten Reich 1933-1945
[Enterprises in the Third Reich] (2011)

Plumpe, Werner
Unternehmer im 19. und 20. Jahrhundert
[Entrepreneurs during the Nineteenth and Twentieth Century] (2010)

Business Careers – Business Personalities
[Unternehmerkarrieren – Unternehmerpersönlichkeiten] (2010)

Geschichte der Unternehmensführung
[History of Management] (2005)

Europa-Universität Viadrina Frankfurt (Oder)
[European University Viadrina Frankfurt (Oder)]; Frankfurt, Germany

Weber, Klaus

Georg-August-Universität Göttingen
[University of Göttingen]; Göttingen, Germany

Berghoff, Hartmut

Einführung in die moderne Unternehmensgeschichte
[Introduction to Modern Business History] (2007)

Grundfragen der Unternehmensgeschichte
[Core Questions in Business History] (2007)

Wirtschafts- und Unternehmensgeschichte des 19. und 20. Jahrhunderts
[Economic and Business History of the Nineteenth and Twentieth Century] (2001-02)

Hesse, Jan-Otmar

Übungen zur Unternehmensgeschichte
[Introduction in Business History] (2010)

Unternehmensgeschichte des 19. und 20. Jahrhunderts
[Business History of the 19th and 20th Century] (2010)

Von Schumpeter bis Kirzner - Zur Geschichte der Theorie des Unternehmens und der Unternehmer
[From Schumpeter to Kirzner –On the History of Business and Entrepreneurship Theory] (2010)

Schneider, Michael C.

[Zwischen Aufrüstung und 'totalem Krieg': Unternehmen in der Zeit des Nationalsozialismus]
Between Armament and 'Total War': Business during National Socialism (2011)

Industrieforschung zwischen Unternehmen, Staat und akademischer Welt im deutsch-amerikanischen Vergleich vom späten 19. Jahrhundert bis in die 1970er Jahre

[Industrial Research between Business, State and Academic World in a German-US Comparison from the Late Nineteenth Century to the 1970s] (2010-11)

Martin-Luther-Universität Halle-Wittenberg [Martin-Luther-Universität Halle-Wittenberg]; Halle & Wittenberg, Germany

Hertner, Peter

Großunternehmen in Deutschland, Großbritannien und den USA vor dem Zweiten Weltkrieg im Vergleich

[Big Business in Germany, Great Britain and the US before World War II in a Comparative Perspective] (2007-08)

**Gottfried Wilhelm Leibniz Universität Hannover
[The University of Hannover]; Hannover, Germany**

Rauh, Cornelia

**Friedrich-Schiller-Universität Jena
[Friedrich Schiller University of Jena]; Jena, Germany**

Walter, Rolf

**Wirtschaft, Gesellschaft und Unternehmen 1945 – Gegenwart
[Economy, Society and Business 1945 – Present] (2012)**

**Wirtschaft, Gesellschaft und Unternehmen Deutschlands 1933-1945
[Economy, Society and Business of Germany 1933-1945] (2012)**

**Wirtschaft, Gesellschaft und Unternehmen Deutschlands 1918-1933
[Economy, Society and Business of Germany 1918-1933] (2011-12)**

Universität Konstanz [University of Konstanz]; Konstanz, Germany

Wischeremann, Clemens

Moderne Unternehmensgeschichte [Modern Business History] (2008)

Universität zu Köln [University of Cologne]; Köln, Germany

Burhop, Carsten

**Aktuelle Fragen der Wirtschafts- und Unternehmensgeschichte
[Current Issues of Economic and Business History] (2011-12)**

Pierenkemper, Toni

**Das japanische Unternehmen: Prototyp oder Auslaufmodell
[Japanese Business: Prototype or Discontinued Model] (2009/10)**

Geschichte von Markenunternehmen im 20. Jahrhundert
[Seminar for Advanced Students in Economics and Social History: History of Corporate Brands in the Twentieth Century] (2008-09)

Spezielle Wirtschaftsgeschichte III (Unternehmensgeschichte)
[Topics in Economic History III (Business History)] (2008-09)

Universität Mannheim [University of Mannheim] Mannheim, Germany

van de Kerkhof, Stefanie

Wirtschafts- und Unternehmensgeschichte des Wilhelminischen Kaiserreichs
[Economic and Business History of the Wilhelmine German Empire] (2012)

Unternehmerinnen in Theorie und Geschichte
[Female Entrepreneurs in Theory and History] (2012)

Aktuelle Fragen der modernen Unternehmensgeschichte
[Current Issues of Modern Business History] (2012)

Wirtschafts- und unternehmenshistorisches Arbeiten für ExamenskandidatInnen und DoktorandInnen
[Scientific Work in Economic and Business History: Training Course for Exam and PHD Candidates] (2012)

Philipps-Universität Marburg [University Marburg] Marburg, Germany

Kleinschmidt, Christian

Geschichte der internationalen Automobilindustrie: Unternehmensstrategien, Management, Märkte
[History of the International Car Industry: Business Strategies, Management, Markets] (2011)

International Business Management: Historische Dimensionen von Produktion und Management im 20. Jahrhundert
[International Business Management: The Historical Dimension of Production and Management during the Twentieth Century] (2010)

Westfälische Wilhelms-Universität Münster
[The University of Münster]; Münster, Germany

Pfister, Ulrich

Das Wirtschaftswunder, 1948-1973: BRD und Japan im Vergleich
[The Economic Miracle, 1948 – 1973: The Federal Republic of Germany and Japan in Comparative Perspective] (2010-11)

Universität Regensburg [University of Regensburg] Regensburg, Germany

Spoerer, Mark

Unternehmensgeschichte (19./20. Jh.)
[Business History (19th/20th Century)] (2012)

Universität des Saarlandes [Saarland University] Saarbrücken, Germany

Grabas, Margrit

Universität Siegen [The University of Siegen] Siegen, Germany

Ambrosius, Gerold

Eberhard Karls Universität Tübingen
[Eberhard Karls University, Tübingen]; Tübingen, Germany

Baten, Jörg

ITALY

(BO) Università di Bologna; Bologna, Italy

Battilani, Patrizia

[syllabus](#)

Seminar in Business History (2012)

Doctoral seminar introducing key themes and topics in business history.

(FI) European University Institute; Florence, Italy

Cassis, Youssef & Bruszt, László

[syllabus](#)

Financial Crises: Theoretical Approaches and History

Graduate seminar focusing on major theoretical and historical works on financial crises from the late-nineteenth century to present. “Starting with a reflection on the nature of economic and financial crises in capitalism,” it then discusses “the extent to which financial crises have followed a [discernible] pattern; the factors that have accounted for the outbreak of financial crises; how crises and panics have been managed; and the aftermath of financial crises, especially in terms of regulation and institutional change.”

Bruszt, László & Steinmo, Sven

[syllabus](#)

The Co-Evolution of Markets, Citizens and Politics

This “experimental” course is taught by two scholars from sociology and political science. Its aim is to explore the co-evolution of capitalism and society over the past 100 years while “trespassing freely” upon disciplinary boundaries, weaving together fields like economic sociology, political economy, and law and economics. The first half of the

course analyzes the evolution of markets and economy (“the rise of capitalist economics, banking/finance, and consumers”), while the second half looks at the social consequences and transformations of capitalist penetration: changes in class, citizenship, law, and partisanship. Readings seem to range over America and Europe

(MI) Università Commerciale Luigi Bocconi; Milan, Italy

Amatori, Franco & Polese, Francesca

[syllabus](#)

Comparative Business History: Competition and Globalization (2011-2012)

This course begins in 1989—“the end of the short century”—analyzing the ramping up of global competition, “the rise and fall of the American model” and the rise of “Japan, the challenger.” Much of the rest of the course bounces around the world, tracing the changing fortunes of different productive/business/economic regimes around the world amidst globalization, touching upon the US, Japan, China, India, and Italy in the process. The class ends with a number of lectures on the results of the 2008 crash for international business, government, and economy.

Amatori, Franco & Borruso, Edoardo

[syllabus](#)

L'impresa italiana nel XX secolo

[Italian Enterprise in the 20th Century]

The course will introduce students to how Italy tried to enter into the Chandlerian model based on big business. Unfortunately, at a point something went wrong. So we will discover how big business failed in Italy. Though the country remained an advanced player thanks to its small and medium sized enterprises, Italy never makes it to the frontier as regards the most significant protagonists of the international economy.

Amatori, Franco & Binda, Veronica

[syllabus](#)

Business History (2011-2012)

[Google Translate]: “[This] course examines the origin and evolution of modern industry over the last two centuries...emphasizing the role played by technology and the socio-institutional factors in influencing the strategies and structures at the corporate level. The unit of analysis is, therefore, the firm at the center of wide-ranging analysis aimed at highlighting the links between the dynamics involved in ‘micro’... [as well as] the ‘richness of nation.’ The perspective adopted also largely hinges on comparative and macro analysis... of the world economy, namely the U.S., Europe and Japan. The inductive approach characteristic of the historical method provides useful tools to analyze the decision-making process that characterizes the managerial action in all its complexity, understanding the evolutionary dynamics within contexts characterized by high complexity.” The first few weeks focus on broad themes within the history of enterprise before moving on to a more-or-less chrono-thematic history of global business from the Industrial Revolution to the present.

Amatori, Franco & Binda, Veronica

[syllabus](#)

International Economic and Business Dynamics: Evolution in International Business

This course closely tracks Geoffrey Jones' *Multinationals and Global Capitalism* and focuses on the role of globalization in the evolution of business. Weekly themes are: "Triumphant Globalization; Globalization and its Limits; MNE: first character of the globalization years; MNEs in context: the Italian case; International business before industrialization; The first global economy; Globalization challenged and reversed; Restoring a global economy; Exploiting opportunities; Mr. Onassis and Game Theory; Building organizations; Home and host economies." It then moves onto analyzing major issues within specific industries and firms. Week 13 looks at United Fruit and DeBeers to study "MNEs in natural resources"; Week 14 looks at Boeing and Airbus to understand "MNEs in manufacturing: air wars;" and Week 19 looks at DuPont Iran and Schering to understand "Handling uncertainty." Other topics include MNEs in the service economy; MNE management; International M&A; Market Adaptation, and MNE's and social responsibility.

Binda, Veronica & Colli, Andrea

[syllabus](#)

Evolution in International Business

The course aims at giving an overview of the evolutionary patterns of the multinational "enterprise" in the very long run, in a framework defined by technology and institutions. The approach of the course is historical and comparative. In the first part, the forms of international business activity are examined starting from mercantile ventures and privileged companies to the modern transnational enterprise. The second part of the course is dedicated to develop and discuss specific thematic issues as the impact of privatizations and liberalizations on international business or corporate social responsibility in the multinational firm.

Colli, Andrea & Zattoni, Alessandro

[syllabus](#)

Corporate Governance Systems

The course's objective is to provide the understanding of the main issues and challenges related to corporate governance both in Italy and in other countries. In particular, the first part of the course will help students to understand: the main corporate governance issues and the two dominant approaches to corporate governance (i.e. shareholders and stakeholders view) (ss. 1-3); the corporate governance mechanisms of large listed companies, with a focus on board of directors and stock option plans (ss. 4-6); the relationship among ownership, governance and strategy (7-10). The second part will analyze: the relationships among ownership structure, corporate governance, strategy and competitiveness of national economic systems; the current debate on the convergence or divergence of corporate governance national systems.

(VE) Ca' Foscari University of Venice; Venice, Italy

Favero, Giovanni

[syllabus](#)

Business History (2012-13)

This graduate seminar is loosely structured around new work in business history, and contains many student and guest scholar lectures. The course primarily focuses on "Pre-

industrial forms of business”; “Classical business history as history of organizations and entrepreneurship” and “Quantitative knowledge and business practices in historical perspective.”

NETHERLANDS

Erasmus Universiteit Rotterdam; Rotterdam, Netherlands

de Goey, F.M.M. & Oonk, G.

[syllabus](#)

CH4010: Mapping Global Order, 1600-2000 (2011-12)

[excerpt] “This course combines two scientific specializations: International Relations Theory (IR) and World History (or Global History). To combine these perspectives, we will adopt throughout the course the highest possible level of international relations and global interactions: empires, groups of states, or even continents. Some questions we will discuss during the course are: What general theory or model is presented in the book? What is precisely new and innovative about the book? What is the motor behind historical processes and in what direction are we developing? Has the book stimulated related research by other scholars? How to relate these theories with research on states, regions, NGO’s and Multinational Corporations?...”

Wubs, Ben & de Goey, F. & Schenk, J.

[syllabus](#)

CH2055: Business History (2011-12)

This course introduces students to the “new and scientific business history” developed originally by Alfred Chandler. “Nowadays, business historians analyze for example a company’s behavior, its financial policy, compare this with theoretical notions and analyze the success or failure of mergers... Considering the political, cultural and social surroundings business historians investigate why companies do not behave the way economists think they should.” The first few weeks of class introduce major themes and topics within Business History: “The Managerial Revolution,” “International Business,” and “Business History” itself. The rest of the course is a more-or-less chronological analysis of Dutch business history from 1914 to present.

NORWAY

Handelshøyskolen BI [BI Norwegian Business School]; Oslo, Norway

[from school] “BI Norwegian Business School has adapted the European model with 3 year bachelor programs, 2 year Master of Science programs and 4 year Doctoral programs. The business historians constitute around one fourth of the Department of Innovation and Economic Organisations which offer a bachelor program in entrepreneurship, a master program in innovation and entrepreneurship and a doctoral program in innovation and entrepreneurship. The historians do not teach any part of the bachelor program as such, but the course “Bedriften” (translated into “The Firm” or “The

Company”) is a basic first semester course for all students at BI. We are running around 24 classes with approximately 4000 students. It is our single greatest undertaking and I attach the course description (the course description for the English sister course The Firm which is run for English speaking students is almost identical). Apart from that we have some special bachelor courses run for students in finance. I can add the course descriptions if you would want me to, but these would not really be business history courses (and perhaps as history courses go, more economic history), although their teachers would have that background.

Three of our courses are in the master program in innovation and entrepreneurship and I send their descriptions as well.

From time to time we are involved in doctoral courses, but the last one was really not business history. The next one, next year, will be part business history, but it is still under construction.”

HIS 3410: Bedriften/ EXC 3410: The Firm

[syllabus](#)

**SFU 01513: Finansnæringen i endring
[The Financial Sector in Transition]**

ELE 3732: Financial Bubbles, Crashes and Crises

EXC 2901: Norwegian culture and history

**MAN 2832-2835: Anvendt økonomi og ledelse
[Applied Economics and Management]**

GRA 3150: Theories of Economic and Business Development [syllabus](#)

GRA 3154: International perspectives on Innovation [syllabus](#)

GRA 3139: Financing Innovation and Entrepreneurial Ventures [syllabus](#)

**Norges teknisk-naturvitenskapelige universitet
[Norwegian University of Science and Technology]; Trondheim, Norway**

Storli, Espen

[syllabus](#)

HIST3295: International economic Contemporary History

“This course [provides] an overview about globalization and de-globalization during the last 150 years. It will especially try to answer the following questions: How did economic globalization develop and what different periods can be observed? What are the specific characteristics of these periods? Which factors caused globalization? Which conditions favored or hampered its development? What effects did globalization have in different respects? And what repercussions, in turn, did these effects have on the further

development of globalization? We will further discuss, based on country case studies, why the economic effects of globalization and the reactions to globalization differed among different countries.”

SPAIN

Universitat de Barcelona; Barcelona, Spain

Fernández Pérez, Paloma

[syllabus](#)

La Empresa en la Economía Contemporánea

[The Firm in the Modern Economy]

Presents the main stages and interpretative factors in the evolution, transformation, and continuities of different typologies of business organization in the world, focusing mainly on Europe, the U.S., and Asia from the 18th to the 20th century.

Fernández Pérez, Paloma

[syllabus](#)

Empresas Familiares, Innovación y Globalización en el Mundo

[Family Businesses, Innovation and Globalization in the World]

Analyzes the evolution, transformation, and continuities of family businesses in innovative sectors in developed countries and emerging economies during the 19th and 20th centuries. The aim is to show how entrepreneurial families were behind innovation in past developed economies, and that they are also now leading innovation increasingly in emerging economies. Case studies and social networks are used to create communities of learning within and outside the classroom

Fernández Pérez, Paloma

[syllabus](#)

Globalización y Negocios en el Mundo en el largo Plazo

[Globalization and Businesses in the World in a long-term Perspective]

Describes and analyzes key factors in the internationalization of businesses worldwide since the times of the route of the silk in Eurasia until the 21st century. Aims to show students that internationalization is something old—continuously reinvented with new tools and organizational structures.

Universitat Pompeu Fabra; Barcelona, Spain

Batiz-Lazo, Bernardo (Visiting Professor)

[syllabus](#)

International Economic and Business History (2010-2011)

Weekly meetings over the course of a year stress main themes in the history of business. The first part of the course surveys the “globalization [of] the market economy and the emergence of modern day multinational enterprise.” The second part analyzes select topics from the discipline of importance to modern management study (e.g., “Business and the State,” “Entrepreneurship,” “Accounting Information and Communication”). The third part “illustrates how business history has approached functional areas within business and management.” One assignment of particular interest has students answer (in groups) a specific question posed by the professor. Choices include “Are computers an

evolution or revolution for banking?” as well as “The Mexican drug war in historical perspective. Who is to blame?”.

Binda, Veronica

[syllabus](#)

Historia de la Empresa
[Business History] (2011-2012)

“The main purpose of the course is to investigate the influence of historical context on firms and entrepreneurial actions, to analyse the transformation of the internal structure of companies in the long run and to study the consequences of their strategies on economic growth... Combining lectures with practical seminars and case discussions, Historia de la Empresa particularly devotes lot of time to key topics such as: the dynamics of continuity and discontinuity that affect entrepreneurial choices from a comparative and dynamic perspective; the impact of variables like space, time, culture, and technology on companies’ shapes; the role played by national systems in providing opportunities and putting constraints on entrepreneurs and enterprises’; the identification and management of crucial phases in the growth and development path of companies in the long run.”

Universidad Autónoma de Madrid; Cantoblanco, Spain

Sáiz González, José Patricio & Cayón-García, Francisco

[syllabus](#)

Historia Económica de la Empresa
[Business History] (2012-12)

“[translated roughly] The overall objective of the course is to show the main lines of the economic history of the company [corporation] since its birth as an institution—bound to the emergence of a market economy and capitalism—to the present. The classes are organized under two complementary perspectives: [1] Review of the changes experienced by firms in their production systems, marketing, management and labor relations. [2] Analysis of how changes in the structure and strategy of companies and entrepreneurial functions conditioned the economic development of countries (especially those where the Industrial Revolution and capitalism became widespread earlier and with greater intensity: Europe, United States and Japan).” Course is structured around seven main chronological parts: (1300-1760) The Nature of the Company during the transition to the market economy; (1760-1860) The Industrial Revolution: The world of business and the world of work; (1800-1870) The Creation of the market, specialization, and new technologies: traditional companies and the “modern corporation”; (1870-1940) Capitalist competition and business concentration (I). The “first industrial divide” in the U.S., Europe and Japan; (1945-1973) The apogee of the big corporation and managerial capitalism; (since 1973) The Second Industrial Divide [ruptura]: from managerial to entrepreneurial capitalism.

Fernández de Pinedo, Nadia & Gorostiaga, Xabier Lamikiz & Felis, Marta

Historia Económica y Financiera
[Financial and Economic History] (2012-2013)

[syllabus](#)

“[translated roughly] The overall objective of the course is a knowledge of the general dynamics of the major historical processes in economic and financial matters. The aim is

for students acquire skills in analyzing economic and financial systems and the factors that determine their evolution throughout history.” The course is divided into six parts. (1) “General characteristics of preindustrial economies” (2) “The industrial and technological revolutions until 1914” analyzing “the concept of Industrial Revolution...The financial background of the First (1760-1870) and Second (1870-1914) Industrialisations. (3) “The formation of an international economy: the First Globalisation (1870-1914)” covering “the integration of world economy. The movement of production factors: international migrations and capital exports. International monetary system: the Gold Standard. Imperialism and colonialism.” (4) “The interwar period (1914-1939)” (5) “The golden age of economic growth (1950-1973)” and (6) “From the 1973 oil crisis to the financial and debt crises.”

Lanza García, Ramón

[syllabus](#)

Globalización en perspectiva histórica
[Globalization in Historical Perspective]

Course aims to help students understand international economic history through a study of the “changing dynamics in the history of globalization in the very long term.”

Universidad de Salamanca; Salamanca, Spain

Lopez, Santiago

[syllabus](#)

Business History: The Evolution of the Company, from Early Capitalism to Globalisation

Universidad de Alacante; Alicante, Spain

Vidal Olivares, Javier

[syllabus](#)

Historia Empresarial [Business History]

[google translate] “The program of the History of the Company has several aims. First, it aims to place students in a long term perspective with regard to the study of the basic features of the organization, forms of management and financing as well as the role of the institutional framework in shaping historic businesses. The historical and evolutionary approach whose main virtue is to contrast empirical and theoretical theses highlighted by the business disciplines and the economic theory of the firm. Second, the study of business history, which stresses the regularities observed in the behavior of firms in modern history, both universally and in Spain. This analyzes all the conditions of the company, from the employer to the labor, through the forms of organization, the role of government, institutions, governments or the corporate culture and technological change. Our approach is evolutionary and emphasizes the importance of “path dependence”.”

Miranda Encarnacion , Jose Antonio and Díaz, Pablo

[syllabus](#)

Factores De Competitividad En El Largo Plazo [Factors in Long-Term Competitiveness]

[google translate] “[This course] analyzes the causes of the competitiveness of companies from a historical point of view and giving preference to the Spanish case. We study the position of Spanish companies and the overall economy of the country to foreign

markets, their capacity for innovation, the relationship between political power and corporate power and the importance of lobbying and networking. Within it, is given special importance to the problems of the family business as a hegemonic model in Spain and districts and industrial clusters, analyzing the connection of these phenomena with international competition and technological change. A significant part of the course is the presentation of specific cases of companies and Spanish businessmen who have a history of competitive success in the long run.”

SWEDEN

Göteborgs universitet [University of Gothenburg]; Gothenburg, Sweden

Fellman, Susanna

[syllabus](#)

GM0105: International Business and Trade in a Historical Perspective

“The objective of this course is to discuss the development of world trade from early modern times until today... Firstly, the historical development of world trade and trade policies are discussed in terms of causes and effects of international trade. A central aspect is the discussion of the importance of trade for growth and distribution of wealth over the world. The role of trade for countries in the less industrialised world is compared to its role for the industrialised world... Secondly, the course relates to the development of “big business”. The aim is to achieve an understanding for the present situation of multinational companies by studying their historical development... An important issue is to study under what circumstances multinational companies are contributing to growth and redistribution and when they are not.”

Fellman, Susanna

[syllabus](#)

GM0101: International Business Environmental Analysis

“The course aims to give a broad overview of the international business environment, and to identify various factors affecting the growth and development of the transnational enterprise. It takes up the institutional setting – the economic, political, legal, social, cultural, historical and geographical preconditions that play a role in a firm’s international strategy and organisation in different parts of the world... The basic educational method used in the project work is problem-based learning. The participants are confronted with a concrete problem in order to train their capability to retrieve, to interpret and to evaluate international economic and political information sources, including macroeconomic data, particularly focusing on balance of payment statistics, data on international trade in goods and services, as well as statistics of foreign direct investment...”

Fellman, Susanna

[syllabus](#)

GM0410: Innovation and Structural Transformation

Fellman, Susanna

[syllabus](#)

Företag och samhälle [Business and Society]

SWITZERLAND

Université de Genève; Geneva, Switzerland

O’Sullivan, Mary A.

[syllabus](#)

**Histoire économique: Histoire du monde des affaires
[Comparative Business History] (2012)**

“[translated roughly] This course examines the historical development of different aspects of business. It begins with discussions on the role of business as a motor for or brake on economic growth. The comparative work of Alfred Chandler, renowned American historian, will serve as a starting point to discuss the various trends of business in the U.S. and Europe. We will try to understand also the burst of objections that the work of Chandler has generated, especially among historians of European companies. Then we examine the role of business in different industries. Our analyses will build on the contrasting dynamics of industries and varied experiences of the same industries in different countries. Finally, we discuss some major themes common in corporate history today. In this regard, we become aware of the debates about governance and the internationalization of firms and the relationship between business and politics.” Weekly topics are: The second Industrial Revolution in the United States; The Second Industrial Revolution in Europe; The First World War and after. The course then moves on to specific industries and aspects of business: Textiles; Electricity; Steel; distribution; the car. The course finishes by looking at “Major Current Topics in the History of Companies,” including corporate governance, globalization, and the business and politics.

O’Sullivan, Mary A.

[syllabus](#)

**Histoire Des Affaires Internationales
[History of International Business]**

A short, half-semester seminar. Topics are: Theoretical issues of Multinational Corporations; International Investment and Infrastructure; Multinational Enterprise and Natural Resources; Foreign Investment in the Industrial Sector; Multinational Companies and the Service Sector; Multinational Companies and Economic Development.

UNITED KINGDOM

(ENG) – Birmingham Business School; Birmingham, England

Di Martino, Paolo

[syllabus](#)

Models of Business

“In modern economies businesses are organised in variety of forms and many very different models co-exist. Firms vary in size, managerial structures, and forms of governance. Some of them focus on a core business and operate in a single nation (or indeed a region or a city), while others are multinational. Some use (or even develop) state-of-the-art technologies, while other rely on cheap labour and very basic techniques.

The aim of the course is to analyse the causes and consequences of the existence of such a variety of models of business and forms of organisation.”

(ENG) – Lancaster University Management School; Lancaster, England

Rose, Mary

[syllabus](#)

EBIN 504: Innovation

“On this 10 week course we challenge students to think in new ways, develop new behaviours and to work in teams to improve their employability, rather than teaching them to design a new mousetrap. Co-designed and co-delivered by an academic and a businessman, the inspiration for the course comes from our shared knowledge and experience of co-authoring a book on innovation... Students explore how many innovations involve crossing boundaries; why some innovations fail; the evolution of innovation; what forces lead to diffusion of innovation; the role and impact of collaboration on innovation, the challenges and opportunities of product and process innovation. Our aim is to inspire an enthusiasm for and an understanding of innovation and encourage the practice of tracking and evaluating the impact of innovations, so vital to anyone in business.”

(ENG) – University of Liverpool; Liverpool, England

Miller, Rory

[syllabus](#)

MKIB160: The Development of International Business (2009-10)

“This module aims to introduce students to two key areas in the development of international business: (a) the economic and business development of the major industrialised nations in the twentieth century, especially since 1945, and the reasons why their economic and business performance has differed; (b) the evolution and role of multinational firms in the international economy over the last hundred years.” The first few weeks of the course introduce major issues in the history of international business. The next lectures focus on the UK, US, Germany, Japan, respectively. After looking at the oil and manufacturing sectors more closely, the course moves on to major developments since 1980: “Commodity Chains and the Organisation of Production in the Modern World”; “The Growth of Multinational Firms in Telecomms, IT and Services” as well as the rise of South Korea, China, India, and Brazil.

(ENG) – London School of Economics; London, England

Cirenza, Peter

[syllabus](#)

EH240 - Business and Economic Performance since 1945: Britain in International Context

“This course looks at the history of British business and industry, with an emphasis on the post-war period. It examines some of the hypotheses on why the UK economy grew more slowly than other OECD nations with particular reference to the decades after the Second World War. Explanations of relative economic decline are examined in the context of comparisons with other European nations and with the US and Japan. The

main attention is on recent decades, including current changes in performance, but the historical roots of Britain's poor performance are also considered. The focus is on business performance in the public and private sectors, including scale effects, multinationals' comparative performance, technology, labour management and management quality. Other factors alleged to have contributed to Britain's poor performance, ranging from 'culture' through government policy to education and trade unions, are also discussed.”

Hannah, Leslie & Owen, Geoffrey

[syllabus](#)

Business in the Global Environment (2010-11)

“This course is available for MSc Management and Strategy, MSc International Management and related degrees. It looks at the process of globalisation at three levels: industries, firms and nations. The topics include: the changing structure of industries, using sectors such as automobiles and electronics to illustrate the new international division of labour; the response of companies, both those based in the advanced industrial countries and those based in emerging markets, to increasing international competition; differences between countries in their institutions and policies, focusing in particular on financial systems and corporate governance and on government industry and technology policies.”

(ENG) – Oxford Brookes University; Oxford, England

Slinn, Judy

[syllabus](#)

U51052: The Creation of Modern Capitalism (2010-2011)

“This module explores the evolution of big business in a comparative framework (Europe, USA, Japan) and the theoretical concepts buttressing the system development. Using the firm at the micro-level it will examine such issues as performance, success and failure, innovation and the impact of technology as well as governmental roles, structural issues and the changing nature of risk within the wider context of governance.” Topics include “Defining capitalism”; the growth of the MNC; the growth of professional management and “personal capitalism”; “Risk, entrepreneurship & family business: SMEs”; The evolution of banking and finance; technology; business and the state; and globalization.

(ENG) – Said Business School, Oxford University; Oxford, England

McKenna, Chris

[syllabus](#)

General Management (2009-10)

Ranging widely across time and space, this lecture and tutorial course—aimed primarily at business students—analyzes iterations of the firm and management strategies across history and geography. As such, it fuses readings in modern managerial practice and theory to the history of management strategy itself. Discussions center around questions such as “What explains the rapid emergence of big business at the end of the 19th century?” (week 1); “If corporations are efficient and global, why are international companies managed so differently around the world?” (week 2); or, for example, they ask

students to analyze a particular case or problem. For example, week 5 has students use Michael Porter's industry structure analysis to scrutinize an industry in order to understand how a start-up company might "break into" that field. Weekly reading topics are "The Growth of Managerial Capitalism," "Varieties of Capitalism & Corporate Governance," "The Changing Organization of Work," "The Impact of Professionals in Business and Society," "Competitive Strategy," "Corporate Strategy," "The Role of Marketing in Branding and Consumption," and "Marketing, Market Segmentation, and the Internet."

(ENG) – Henley Business School (Univ. of Reading); Reading, England

Godley, Andrew C.

[syllabus](#)

MMM060: Global Entrepreneurial Management (2012)

"This module is concerned with national variations in management, innovation and organisation behaviour, and how these differences influence firm performance. The module starts with an examination of globalisation and the financial crisis before going on to consider the basic components of business systems in different countries in an increasingly globalised world economy, corporate governance and management education. Then we consider the US, European and Asian business systems in detail."

Godley, Andrew C.

[syllabus](#)

MMM029: The Evolution of Multinational Enterprise (2008-09)

"This module examines the growth of international business and changes in international business strategy over time. It focuses on the historical development of multinationals in the twentieth century, examining the chronological evolution of international business, and the countries from which the leading multinationals emerged. The course is internationally comparative. It is also interdisciplinary and the recommended literature is drawn from a number of subjects, including economics, business history and management..." Topics include "Early Entrepreneurial Multinationals" looking at the emergence of a British oil industry in Mexico; "The growth and maturing of the 'classic' MNE – the case of Singer"; as well as "Food and Global Vertical Marketing Systems."

Newton, Lucy

[syllabus](#)

MM336: The Evolution of Entrepreneurship (2012)

This course aims to develop students' "awareness and understanding of the theories of entrepreneurship and how it has been practiced from the 19th to the 21st century. This will involve an appreciation of the context in which entrepreneurs operate and the strategies that they have developed in order to survive in a competitive and global environment." Depending heavily on case studies, topics are "Individual entrepreneurship"; "Gender and entrepreneurship"; "Migrants and entrepreneurship"; "Marketing and entrepreneurship"; "Finance and entrepreneurship"; "MNEs and entrepreneurship"; "Family Firms and entrepreneurship"; and "Innovation and entrepreneurship."

Spadavecchia, Anna

[syllabus](#)

Evolution of Enterprise and Society (2012)

“This is an optional module providing students with an overview of the interaction between corporations and their environment in an evolutionary perspective. It will enable students to reflect critically on some key topics in Management and gain a long-term view of those selected topics... The main themes are: a) the evolution of enterprises with particular attention to their patterns of organisation – internal and external to the firm – and selected functions of the enterprise, i.e. marketing, innovation and finance; b) the relationship between corporations and the institutional, economic and social environment... These themes are analysed through the relevant business and economic theories and conceptual frameworks, as well as case studies.”

Walker, James T. & Dark, Ken & Scott, Peter

[syllabus](#)

EC 243: Economic History (Globalisation and Crisis in a Historical Context)

“This module helps explain how the world economy got to be where it is today, focusing on the First Globalization and economic crises. The long run approach is instructive as it covers a period where the first truly global integration occurred, followed by the disintegration after the First World War, the calamitous global Great Depression emanating from the US in the 1930s, and the post-war reconstruction and resurgence.”

(ENG) – York University; York, England

Lopes, Teresa da Silva

[syllabus](#)

BUSM028: Multinationals and Global Business (2008)

[course taught at Queen Mary, University of London]

“This course aims to explain why multinational firms exist, why some grow in size and go on to become successful, and what how has their activity and performance changed over time and across countries. In the modern world it is private multinational firms which are the main forces for globalization, not nation states, governments or other forms of organisation; so it is vitally important to understand how owners and managers from different parts of the world have formulated their decisions over time. In addition, the wide variety in performance and behaviour of different firms around the world needs to be recognised and analysed... [This course] provides a dynamic and comparative perspective on the nature and scope of international business, its origins and development, the theories of international business, modes of entry into markets, effects of multinational activity, international marketing, the global information society, and the consequential response of national governments to both inward and outward direct investment. The course is internationally comparative. It is interdisciplinary, and the recommended literature is drawn from a number of subjects, including economics, business history and management. Relevant theory is discussed through the use of case studies.”

(N. Ireland) – Queen’s University Belfast; Belfast, Northern Ireland

Turner, John

[syllabus](#)

FIN3016: Corporate Finance (2011-12)

“This module examines corporate finance theory and financial policy. It focuses on the traditional areas of corporate finance, namely: cost of capital, capital structure decisions, dividend policy and mergers. In addition to these areas, executive compensation and corporate governance are examined.” Topics are “The Legal Foundations and Economic Features of the Corporation”; “Corporate Ownership and Control”; “State Ownership and Control”; “Corporate Governance in a Diffuse-Ownership World”; “Property Rights, Law and Finance”; “Capital Structure”; “Payout Policies”; and “Entrepreneurial Finance.” A 25-page final research paper is required.

(Scotland) – University of Glasgow; Glasgow, Scotland

Ross, Duncan

[syllabus](#)

COURSE PROGRAM: MSc Global Economy: Programme Information

Schenk, Catherine

[syllabus](#)

The Business Environment in China

“This elective explores the institutional configurations affecting the conduct of business in the People’s Republic of China with particular reference to the challenges and opportunities posed by changes in the international trade, international investment, the banking and financial system and the changing managerial and ownership structures of business in China... This module will introduce the challenges and opportunities posed by the rapidly changing economic and institutional context of business in China with particular emphasis on international as well as domestic factors.”

Schenk, Catherine

[syllabus](#)

China in the International Economy (2010)

“This module will investigate the changing role of China in the international economy, focusing mainly on the period after 1979, but with reference to the factors in China’s earlier history which have affected its later approach to international economic relations. The framework for analysis will be based on the key relationships of International Trade, International Investment, and International Money. In addition, there will be special sections on the role of Hong Kong in China’s external economic relations, and the complex political economy of China’s position in the world.”

Schenk, Catherine

[syllabus](#)

International Economic Relations 1945-85 (2009-10)

“This module is concerned with the development of the international economy since 1945, focusing on the pattern of international trade, international investment and the changing organisation of the international monetary system. Particular emphasis will be placed on the development and impact of policy on international economic relations. Major themes include the formation of economic blocs, efforts at global economic co-ordination, the decline of American economic hegemony, the evolution of exchange rate policy, integration of national economies, and unequal development.”

Stokes, Ray

[syllabus](#)

Industry and Innovation: International Perspectives (2010-2011)

[excerpt] “The primary aim of this course is to allow students to develop a critical appreciation of the cultural and historical factors that affect industrial innovation and of the ways that industrial innovation can influence economic performance through comparing experiences in three different countries [Japan, Germany and the US] during the twentieth century... The course begins with several background lectures on the cultural context of science and technology in Germany, the United States, and Japan through 1914. These lectures also introduce a key organising concept for the course, the “national systems of innovation” approach. We then turn to a chronological and thematic treatment of the topic during the rest of the twentieth century, which includes attention to the following developments: fusing science into technology in the Second Industrial Revolution; industrial and military innovation in the Great War and the inter-war years; the impact of the Depression and rearmament on science and technology; the “Wizard War”; technology and racism in World War II; the US occupation and the post-war transformation of German and Japanese science, technology, and industry; comparisons of science, technology, and economic development after 1945...”

Stokes, Ray

[syllabus](#)

Business in the Global Economy (2011)

[excerpt] “This course will examine the management, organization and experience of modern business enterprise in the globalized economy; it will explore the theoretical models explaining the existence and evolving organisation of business firms and consider the role of those firms in the global economy. Issues to be investigated include: the relationships between business and the localities in which they are based and in which they operate; the nature of competitiveness and how this can be influenced by government policy and fostered in developing economies; the drivers and impact of foreign direct investment; the structure of multinational enterprises and their effect on home and host economies; and the role of small and medium-sized enterprises in the global economy.”

Stokes, Ray

[syllabus](#)

German Big Business in the Twentieth Century (2007-08)

[excerpt] “Two things are striking about the history of German big business in the twentieth century: first, the massive dislocations that it faced in the first half of the century; and, second, in spite of this, the remarkable consistency of its performance throughout the twentieth century, both before and after 1945, in terms of economic growth, technology, and export success. How was the second possible in light of the first? This is the main question explored in this module, which deals with several themes, including evolving relationships between industry and society; changes in industrial relations and organisation; the role of the individual in a company’s performance; and historiographical controversies on the role of business in twentieth-century Germany.”

(Wales) – Bangor Business School, Bangor University; Bangor, Wales

Batiz-Lazo, Bernardo

[syllabus](#)

ASB-3117: Britain at Work

This course aims “To describe and assess the emergence and evolution of the modern day multinational, multidivisional business enterprise in Britain in the context [of] globalization, its relation with the state and its interaction with other organisational forms (namely family firms and mutuals) . An important part of the course will involve examining and reflecting upon multiple points of view regarding diverse topics.”

Batiz-Lazo, Bernardo

[syllabus](#)

ASB-3116: Management: Past, Present, and Future

This course introduces students to “the emergence and evolution of the main theories and contributors to management thought. Topics include the people and institutions which create and disseminate this knowledge.” It is thus in many ways an intellectual history of managerial thought, covering thinkers such as Smith, Marx, Taylor, Gayol, Schumpeter, Weber and Drucker.

Syllabus Collection

THE AMERICAS

ARGENTINA

Universidad de San Andrés; Victoria, Buenos Aires, Argentina

Barbero, Maria Inés & Lluch, Andrea
Seminario De Historia De Empresas
[Seminar in Business History] (2010)

[Return to Entry](#)

MAESTRÍA EN ADMINISTRACIÓN DE NEGOCIOS

PROGRAMA DE LA MATERIA:

SEMINARIO DE HISTORIA DE EMPRESAS

PROFESORAS:

MARIA INES BARBERO

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ANDREA LLUCH

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AÑO 2010

Objetivos:

A lo largo de los últimos cien años las empresas argentinas han atravesado por distintas etapas críticas, a veces con éxito y otras sin poder sobrevivir a la inestabilidad macroeconómica y a los frecuentes cambios en las reglas del juego. El seminario propone analizar el desempeño y las estrategias de firmas argentinas a lo largo de distintas fases de la historia económica del siglo

XX, poniendo el énfasis en los contextos globales en los que operaron y en las especificidades del escenario local.

El programa está organizado en base a las tres grandes fases de la globalización identificables entre fines del siglo XIX y principios del siglo XXI. La primera corresponde al período 1850c.-1929, en la cual tuvo lugar la Primera Economía Global. La segunda transcurre entre 1929 y 1979, e incluye la Desintegración de la Primera Economía Global (1929-1950) y el inicio de la Segunda Economía Global (1950-1979). La tercera, en la cual estamos inmersos, es la recreación del capitalismo global a partir de la década de 1980 (La Segunda Economía Global).

La metodología se basará en el análisis y discusión de casos que servirán de punto de partida para identificar tanto los contextos en los que las empresas se desempeñaron como las estrategias y formas organizacionales que adoptaron en respuesta a los desafíos del ambiente. Para ello se han seleccionado firmas y sectores correspondientes a las tres etapas mencionadas, con el fin de estudiar cómo fueron variando las respuestas empresariales a lo largo del tiempo.

El curso pondrá el énfasis en entender porqué el mundo empresario ha funcionado de determinada manera en distintas etapas históricas, poniendo en evidencia que el proceso histórico no es lineal y que muchos fenómenos a pesar de ser percibidos como nuevos en realidad no lo son. La propuesta abreva en la convicción de que la historia de empresas, enfocada desde esta perspectiva, brinda herramientas para reflexionar sobre los problemas del presente.

Estructura del curso:

El seminario se desarrollará a lo largo de tres reuniones dedicadas a analizar cada una de las etapas seleccionadas. Se propondrán lecturas obligatorias para cada clase, con la finalidad de discutir con los alumnos los casos seleccionados y las cuestiones de más largo alcance que emergen de cada uno de ellos.

Contenidos:

Unidad 1: Argentina en la Primera Economía Global (1850-1929)

El contexto internacional. La inserción de la Argentina en la primera economía global. La gran expansión económica. El marco institucional: una economía abierta y desregulada. Las empresas agropecuarias. Las actividades industriales. El rol de las empresas extranjeras. Inmigración y empresarialidad. Nacimiento y trayectoria de los grupos económicos diversificados.

Las oportunidades de negocios en una economía expansiva. La integración a los mercados financieros internacionales. La diversificación de inversiones como estrategia. El grupo Tornquist como grupo paradigmático de la etapa agroexportadora. Sus orígenes y trayectoria hasta 1929.

Unidad 2: Desintegración de la economía mundial y su impacto sobre la economía argentina (1929-1979)

El contexto internacional: shocks globales y cuestionamientos al capitalismo liberal luego de la Gran Depresión y la Segunda Guerra Mundial. La reconstrucción de la economía internacional tras el fin de la guerra y los inicios de la segunda globalización. La hegemonía de Estados Unidos.

La sustitución de importaciones en Argentina. La pérdida de dinamismo y el paulatino cierre de la economía. El intervencionismo del Estado y las políticas de industrialización. Peronismo y postperonismo. Alianzas industrialistas, nuevos equilibrios y actores sociales. La inestabilidad macroeconómica y la incertidumbre institucional. El “capitalismo asistido”. Tipología de empresas de la etapa sustitutiva.

Nuevos actores en el mundo empresario. El rol de las empresas industriales y los límites del proceso sustitutivo. El caso SIAM-Di Tella. Modos de gestión y estrategias empresariales en un ambiente turbulento. Las relaciones empresa-Estado. Las causas de la crisis: problemas de contexto y cuestiones endógenas.

Unidad 3: La segunda globalización y la reestructuración de la economía argentina (1979-2001c.)

El contexto internacional: apertura comercial, liberalización económica y nuevo auge de la inversión extranjera en la segunda economía global.

Los cambios institucionales en la segunda mitad de la década de 1970. Los nuevos desequilibrios macroeconómicos. De la alta inflación a la hiperinflación. La crisis del Estado. Las transformaciones de la década de 1990. Hacia un nuevo modelo de organización empresarial. Los nuevos grupos económicos. Inversión extranjera y traspasos de propiedad.

La adaptación de las firmas locales a los cambios en el contexto nacional e internacional. Desafíos y respuestas ante la apertura económica y el nuevo escenario competitivo. El caso Arcor y el fenómeno de las multilatinas. Competitividad, diferenciación y políticas de inversión.

Bibliografía:

Bibliografía Obligatoria:

1. Jones, Geoffrey and Lluch, Andrea, *Ernesto Tornquist: Making a Fortune on the Pampas*, Harvard Business School, 2008.
2. Gilbert, Jorge, “Entre la expansión y la crisis de la economía argentina. Ernesto Tornquist y Cia”, *Ciclos*, v.XIII, n° 25-26, 2003 (pp.65-92).
3. Cochran, Thomas y Reina, Rubén, *Espíritu de empresa en Argentina*, Buenos Aires, Emecé, 1965 (cap. 6 y 7; pp. 189 a 270).

4. Rougier, Marcelo, "Tribulaciones de una gran empresa privada. El (o) caso de SIAM (1965-1975)", *Realidad Económica*, 201, enero-febrero 2004 (pp. 77-100).
5. Barbero, María Inés, "La formación de grupos económicos en la Argentina contemporánea. El caso Arcor", en M. Cerutti (comp.), *Empresas y Grupos Empresariales en América Latina, España y Portugal*, Universidad Autónoma de Nuevo León / Universidad de Alicante, Monterrey-Alicante, 2006.
6. Kosacoff, Bernardo, Forteza, Jorge, Barbero, María Inés, Stengel, Alejandro y Porta, Fernando (2001) *Globalizar desde Latinoamérica. El caso Arcor*, Buenos Aires: Mc Graw Hill; capítulo 3.

Bibliografía Complementaria:

Textos generales de Historia Económica Argentina

Gerchunoff, Pablo y Llach, Lucas, *El ciclo de la ilusión y el desencanto*, Buenos Aires, Ariel, 1998; reeditada en 2003

Cortés Conde, Roberto, *Progreso y declinación de la economía argentina*, Buenos Aires, Fondo de Cultura Económica, 1998

Cortés Conde, Roberto *La economía política de la Argentina en el siglo XX*, Buenos Aires, Edhasa, 2005

Della Paolera, Gerardo y Taylor, Alan, *A New Economic History of Argentina*, Cambridge University Press, 2003

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Unidad 1

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Método de Evaluación:

Para aprobar el seminario los alumnos deberán entregar un informe con el análisis de uno de los casos o de los temas debatidos en clase, de una longitud de alrededor de seis páginas.

Para cada una de las reuniones se les solicitará presentar un informe, individual o grupal, en un formato muy breve (de una a dos páginas) en base a los casos a ser analizados en clase.

Dichos informes servirán de base para el informe final.

Información detallada de las clases

| Clase Número | Día | Tema | Bibliografía | Preparación requerida del alumno |
|---------------------|------------|--|--|---|
| 1 | 9-10 | Primera globalización. Caso Grupo Tornquist | - Número 1 y 2 (a dividir por grupos) | - Lectura para discutir en clase y breve informe sobre el texto |
| 2 | 16-10 | Desintegración y reconstrucción de la economía mundial. Caso SIAM Di Tella | - Número 3 y 4 (a dividir por grupos) | - Lectura para discutir en clase y breve informe sobre los textos |
| 3 | 23-10 | La segunda globalización. Caso Arcor | - Número 5 y 6 (a dividir por grupos) | - Lectura para discutir en clase y breve informe sobre el texto |

ARGENTINA

Universidad de San Andrés; Victoria, Buenos Aires, Argentina

Barbero, Maria Inés

Casos de Empresas Argentinas: Contextos y Estrategias en el Siglo XX
[Argentine Business Cases: Contexts and Strategies in the 20th Century] (2012)

[Return to Entry](#)

UNIVERSIDAD DE SAN ANDRÉS

DEPARTAMENTO DE ADMINISTRACIÓN

CURSO:

CASOS DE EMPRESAS ARGENTINAS: CONTEXTOS Y ESTRATEGIAS EN EL SIGLO XX

(Materia optativa de grado)

Docente a cargo: Prof. María Inés Barbero (mbarbero@udesa.edu.ar)

Semestre: Otoño 2012

I. OBJETIVOS Y ESTRUCTURA DE LA MATERIA

A lo largo de los últimos cien años las empresas argentinas han atravesado por distintas etapas críticas, a veces con éxito y otras sin poder sobrevivir a la inestabilidad macroeconómica y a los frecuentes cambios en las reglas del juego. La materia propone analizar el desempeño y las estrategias de firmas argentinas a lo largo de distintas fases de la historia económica del siglo XX, poniendo el énfasis en los contextos globales en los que operaron y en las especificidades del escenario local.

El programa está organizado en base a las tres grandes fases de la globalización identificables entre fines del siglo XIX y principios del siglo XXI. La primera corresponde al período 1850c.-1929, en la cual tuvo lugar la Primera Economía Global. La segunda transcurre entre 1929 y 1979, e incluye la Desintegración de la Primera Economía Global (1929-1950) y el inicio de la Segunda Economía Global (1950-1979). La tercera, en la cual estamos inmersos, es la recreación del capitalismo global a partir de la década de 1980 (La Segunda Economía Global).

La metodología se basará en el análisis y discusión de casos paradigmáticos que servirán de punto de partida para identificar tanto los contextos en los que las empresas se desempeñaron como las estrategias y formas organizacionales que adoptaron en respuesta a los desafíos del ambiente. Para ello se seleccionarán firmas y sectores correspondientes a las tres etapas mencionadas, con el fin de estudiar cómo fueron variando las respuestas empresariales a lo largo del tiempo.

Para encuadrar el análisis y la discusión de los casos, se llevará cabo una presentación del contexto internacional y nacional correspondiente cada una de las etapas, completada con por una exposición sobre los distintos tipos de empresas que actuaron en la Argentina en cada período.

El curso pondrá el énfasis en entender porqué el mundo empresario ha funcionado de determinada manera en distintas etapas históricas, poniendo en evidencia que el proceso histórico no es lineal y que muchos fenómenos a pesar de ser percibidos como nuevos en realidad no lo son. La propuesta abreva en la convicción de que la historia de empresas, enfocada desde esta perspectiva, brinda herramientas para reflexionar sobre los problemas del presente.

II. METODOLOGÍA DE ENSEÑANZA-APRENDIZAJE

El curso está estructurado de forma tal de requerir una activa participación de los alumnos, fundamentalmente en el análisis y discusión de los casos. Se considera que tratándose de alumnos de tercero o cuarto año, de la carrera de administración y otras, podrán aplicar sus conocimientos al estudio de los casos, generándose un diálogo fructífero entre ellos y entre los estudiantes y la profesora.

Las clases tendrán la modalidad teórico-práctica, adecuándose al tipo de tema que se desarrollará en cada una de ellas.

Las clases de presentación del contexto nacional e internacional y de las tipologías de empresas para cada período serán de tipo expositivo, pero se sugiere la lectura previa de la bibliografía obligatoria sobre dichos temas con el fin de generar la intervención de los alumnos. Para estos temas se procederá también al análisis de cuadros y rankings en el aula.

Para las clases de análisis y discusión de casos los estudiantes deberán haber leído los materiales obligatorios en forma previa. De acuerdo al número de alumnos se distribuirán las lecturas obligatorias para cada semana.

III. FORMAS DE EVALUACIÓN

El sistema de evaluación constará de dos ensayos: uno más breve, sobre uno de los casos analizados en las unidades 1 y 2, y uno más extenso, comparando dos casos de la unidad 3. El primero cumplirá la función de examen parcial, y el segundo la de examen final. En ambos ensayos los alumnos deberán utilizar como mínimo la bibliografía obligatoria de curso, y contextualizar los casos que analicen, o bien en el período histórico o bien en un marco conceptual a partir del cual discutan problemas teóricos a la luz de los casos analizados.

IV. REQUISITO DE ASISTENCIA

Se requiere la asistencia al 75% de las clases

V. PROGRAMA

Unidad 1:

Argentina en la Primera Economía Global (1870-1929)

El contexto internacional. La inserción de la Argentina en la primera economía global. La gran expansión económica. El marco institucional: una economía abierta y desregulada.

Las empresas agropecuarias. Las actividades industriales. El rol de las empresas extranjeras. Inmigración y empresariedad. Nacimiento y trayectoria de los grupos económicos diversificados.

Casos

Grupo Tornquist: Los grupos económicos y la diversificación de inversiones como estrategia. Sectores de actividad del grupo. Las oportunidades de negocios en una economía expansiva. Estrategias de capitalización: rol de los inversores externos. La integración a los mercados financieros internacionales. Ernesto Tornquist como empresario paradigmático de la etapa agroexportadora.

Grimoldi: Los empresarios inmigrantes en los orígenes de la industria argentina. La mecanización temprana en la industria del calzado. El rol de las empresas extranjeras productoras de bienes de capital. Desafíos de las empresas familiares: fortaleza y fragilidad de los vínculos personales. Estrategias productivas y comerciales de una PyME en la etapa agroexportadora: innovación, share de mercado, publicidad y técnicas de marketing.

Unidad 2:

Desintegración de la economía mundial y su impacto sobre la economía argentina (1929-1979)

El contexto internacional: shocks globales y cuestionamientos al capitalismo liberal luego de la Gran Depresión y la Segunda Guerra Mundial. La reconstrucción de la economía internacional tras el fin de la guerra y los inicios de la segunda globalización. La hegemonía de Estados Unidos.

La sustitución de importaciones en Argentina. La pérdida de dinamismo y el paulatino cierre de la economía. El intervencionismo del Estado y las políticas de industrialización. Peronismo y post peronismo. Alianzas industrialistas, nuevos equilibrios y actores sociales. La inestabilidad macroeconómica y la incertidumbre institucional. El “capitalismo asistido”. Tipología de empresas de la etapa sustitutiva.

Nuevos actores en el mundo empresario. El rol de las empresas industriales y los límites del proceso sustitutivo. El avance de las empresas estatales. Los nuevos grupos económicos

Casos

SIAM Di Tella. Expansión de SIAM en el contexto de la sustitución de importaciones. Inmigración y empresariedad: Torcuato di Tella. Licencias y *joint ventures* como herramienta competitiva. De la crisis de la empresa a su estatización (1960s-1970s). Las relaciones empresa-Estado. Eficiencia económica y eficiencia social en la etapa sustitutiva.

Arcor. Estrategia, estructura y trayectoria de un nuevo grupo económico. Etapas de la expansión de Arcor. Integración y diversificación: de las golosinas a los alimentos. La

internacionalización temprana. Evolución de la estructura del grupo. El rol de Fulvio Pagani y la transición generacional. La Fundación Mediterránea: un *think tank* promovido por empresarios del interior.

Unidad 3:

La segunda globalización y la reestructuración de la economía argentina (1979-2001c.)

El contexto internacional: apertura comercial, liberalización económica y nuevo auge de la inversión extranjera en la segunda economía global.

Los cambios institucionales en la segunda mitad de la década de 1970. Los nuevos desequilibrios macroeconómicos. De la alta inflación a la hiperinflación. La crisis del Estado. Las transformaciones de la década de 1990. Hacia un nuevo modelo de organización empresarial. Los nuevos grupos económicos. Inversión extranjera y traspasos de propiedad.

La adaptación de las firmas locales a los cambios en el contexto nacional e internacional. Desafíos y respuestas ante la apertura económica y el nuevo escenario competitivo.

Casos

IMPSA. La constitución del grupo económico. Industria, empresas y Estado en los 1970s y los 1980s. La internacionalización de IMPSA: modalidades y alcances. El rol de los vínculos con empresas extranjeras en el proceso de aprendizaje. Adaptación de las estrategias a los cambios desde los 1990s. Estrategias de diversificación. Tecnología e innovación tecnológica como herramientas competitivas. Gestión familiar y profesionalización.

Techint. Los orígenes del grupo: transferencia de recursos tangibles e intangibles de Italia a la Argentina. La figura de Agostino Rocca: empresarialidad, know how y redes. Evolución de Techint. Integración y diversificación: de la ingeniería a la siderurgia. La multinacionalización temprana y el avance de la transnacionalización desde los 1990s. La empresa red. Gestión familiar, profesionalización y traspaso generacional.

Grupo ASSA. La revolución de las TICs y el surgimiento de nuevas empresas en la Argentina. La internacionalización de una empresa mediana de servicios. Discusión del concepto de *born global*. Construcción de ventajas competitivas. Estrategias de capitalización. Entrepreneurship y liderazgo: Roberto Wagmaister. Evolución y cambios en la estructura organizacional.

Los Grobo: Cambios en la organización de la producción en el agro argentino. Nuevos actores y nuevos tipos de empresas. La construcción de una empresa red. Cambio generacional y nuevas estrategias. La internacionalización de una empresa agropecuaria.

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V. HORAS DE CONSULTA Y DATOS DE CONTACTO

Horario de consulta: miércoles de 13 a 15 hs (a confirmar)

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VI. PLAGIO Y DESHONESTIDAD INTELECTUAL

La Universidad de San Andrés exige un estricto apego a los cánones de honestidad intelectual. La existencia de plagio configura un grave deshonor, impropio en la vida universitaria. Su configuración no sólo se produce con la existencia de copia literal en los exámenes sino toda vez que se advierta un aprovechamiento abusivo del esfuerzo intelectual ajeno. El Código de Ética de la Universidad considera conducta punible la apropiación de labor intelectual ajena desmereciendo los contenidos de novedad y originalidad que es dable esperar en los trabajos requeridos, para lo cual las citas y bibliografía se deben corresponder con los formatos académicos aceptados (MLA, APA, Chicago, etc.). La presunta violación a estas normas dará lugar a la conformación de un Tribunal de Ética que, en función de la gravedad de la falta, recomendará sanciones disciplinarias que pueden incluir el apercibimiento, la suspensión o expulsión.

VII. PLAN DE CLASES

| Semana | | Tema | Bibliografía |
|---------------|--------|---|------------------------------|
| 1 | 05-mar | Presentación general de la materia- Empresas y empresarios en Argentina en el largo plazo | |
| 2 | 12-mar | Argentina en la Primera economía global (1880-1929) | Gerchunoff-Llach caps. 1 y 2 |
| 3 | 19-mar | Caso Grupo Tornquist | Jones y Lluch /Gilbert |
| 4 | 26-mar | Caso Grimoldi | Barbero |

| | | | |
|----|--------|---|-------------------------------|
| 5 | 02-abr | Desintegración de la primera economía global y su impacto sobre la economía argentina (1929-1979) | Gerchunoff-Llach caps. 3 a 7 |
| 6 | 09-abr | Caso 1: SIAM Di Tella | Cochran y Reina/Rougier |
| 7 | 16-abr | Caso 2: Arcor | Barbero/Kosacoff et al. |
| 8 | 23-abr | REPASO Y EXAMENES | |
| 9 | 30-abr | ENTREGA PRIMER TRABAJO ESCRITO (examen parcial) | |
| 10 | 07-may | Segunda Globalización y reestructuración de la economía argentina (1979-2001) | Gerchunoff Llach caps. 8 a 10 |
| 11 | 14-may | Caso 1: IMPSA | Gutiérrez |
| 12 | 21-may | Caso 3: Techint | Castro/Artopoulos |
| 13 | 28-may | Caso 2: Grupo ASSA | Artopoulos y Barbero |
| 14 | 04-jun | Caso 3: Los Grobo | Casos San Andrés y Harvard |
| 15 | 11-jun | Cambios post 2001 y cierre | |
| | 30-jun | ENTREGA SEGUNDO TRABAJO ESCRITO (examen final) | |

VIII. ANEXO: BIBLIOGRAFÍA COMPLEMENTARIA

a) Textos generales de Historia Económica Argentina

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ARGENTINA

Universidad de San Andrés; Victoria, Buenos Aires, Argentina

Barbero, María Inés

Seminario: La Historia de Empresas en la Argentina: Marcos Conceptuales y Líneas de Investigación

[Seminar: The History of Business in Argentina: Conceptual Frameworks and Lines of Research]

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**UNIVERSIDAD DE SAN ANDRÉS
PROGRAMA DE POSGRADO EN HISTORIA**

AÑO 2011

**SEMINARIO LA HISTORIA DE EMPRESAS EN LA ARGENTINA: MARCOS
CONCEPTUALES Y LÍNEAS DE INVESTIGACIÓN**

Profesora a cargo: María Inés Barbero (Universidad de San Andrés)

Duración del seminario: 6 clases

Horario: lunes de 18 a 21 hs.

Fechas: 27 de junio a 25 de agosto

OBJETIVOS Y FUNDAMENTACIÓN

El seminario tiene como principal objetivo establecer puentes entre la teoría y la historia de empresas a partir del estudio de temas y cuestiones relevantes en el campo de la historia de empresas en la Argentina. La perspectiva elegida articula la aproximación teórica a los temas seleccionados con la evidencia empírica que surge de investigaciones sobre trayectorias de firmas realizadas en las últimas dos décadas. Se considera que la confrontación entre historia y teoría es un insumo clave en la formación de los historiadores, constituyendo asimismo un escenario fructífero para el debate interdisciplinario.

MECANISMO DE EVALUACIÓN

Los alumnos deberán asistir al 75% de las clases y presentar un trabajo final.

En cada una de las clases se discutirán las lecturas obligatorias

CONTENIDOS

Unidad 1

Introducción (2 clases)

La historia de empresas: ascenso y crisis del paradigma chandleriano. La historia de empresas en Argentina y en América Latina. Temas y cuestiones en debate. Empresas y empresarios en perspectiva histórica.

Lecturas obligatorias:

Chandler, Alfred D. Jr (1996), *Escala y diversificación*, Zaragoza, Prensas Universitarias de la Universidad de Zaragoza, caps. 1 a 3

Zeitlin, Jonathan, “The Historical Alternatives Approach to Industrial History”, en F. Amatori and G. Jones (eds.), *Business History around the World at the End of the Twentieth Century*, Cambridge University Press, 2003

Barbero, María Inés y Rocchi, Fernando (2003), “Cultura, sociedad, economía y nuevos sujetos de la historia: empresas y consumidores”, en Beatriz Bragoni (comp.), *Microanálisis. Ensayos de historiografía argentina*, Buenos Aires, Prometeo

Unidad 2 (1 clase)

Los grupos económicos como forma de organización de la gran empresa

Aproximaciones teóricas al estudio de los grupos. Grupos económicos y contextos institucionales. Los grupos económicos en la Argentina en perspectiva histórica.

Lecturas obligatorias

Leff, Nathaniel (1978), “Industrial Organization and Entrepreneurship in the Developing Countries: The Economic Groups”, *Economic Development and Cultural Change*, 26:4

Khanna, Tarun and Palepu, Krishna (1997), “Why Focused Strategies May Be Wrong for Emerging Markets”, *Harvard Business Review*, July-August

Gilbert, Jorge (2003) “Entre la expansión y la crisis de la economía argentina. Ernesto Tornquist y Cia”, *Ciclos*, 25-26: 65-92

Barbero, María Inés (2011), “Los grupos económicos en la Argentina en una perspectiva de largo plazo. Siglos XIX y XX”, en Geoffrey Jones y Andrea Llach (eds.), *El impacto histórico de la globalización en Argentina y Chile: empresas y empresarios*, Buenos Aires, Temas, 2010

Unidad 3 (1 clase)

La empresa familiar

La relevancia de la empresa familiar en la economía contemporánea. La empresa familiar como objeto de estudio: debates recientes. Los aportes de la historia de empresas al estudio de la empresa familiar.

Lecturas obligatorias

Colli, Andrea and Rose, Mary (2003) “Family Firms in Comparative Perspective”, en Amatori, Franco and Jones, Geoffrey (eds.), *Business History around the World at the End of the Century*, Cambridge University Press, pp.339-352

Fernández, Paloma (2003), “Reinstalando la empresa familiar en la Economía y la Historia Económica. Una aproximación a debates teóricos recientes”, *Cuadernos de Economía y Dirección de la Empresa*, 17, pp.45-66

Schvarzer, Jorge (1995), “Grandes grupos económicos en la Argentina. Formas de propiedad y lógicas de expansión”, in Bustos, P. (comp.), *Más allá de la estabilidad*, Buenos Aires: Fundación F.Ebert

Barbero, María Inés (2011), “Construyendo activos intangibles. La experiencia de una empresa fabricante de calzado en la Argentina en la primera mitad del siglo XX”, en *Revista de Historia de la Economía y de la Empresa* (en prensa)

Unidad 4 (1 clase)

La internacionalización de empresas

La internacionalización de firmas en la teoría y en la historia. La internacionalización de empresas en países emergentes. Las multilatinas. La experiencia argentina.

Lecturas obligatorias

Jones, Geoffrey (2003), “Multinationals”, in Jones, Geoffrey and Amatori, Franco (eds.), *Business History around the World*, Cambridge University Press

Mathews, John A. (2006), “Dragon multinationals: New players in 21st century globalization”, *Asia Pacific Journal of Management*, 23: 5–27

Lluch, Andrea y Lanciotti, Norma (2009), “Foreign Direct Investment in Argentina: Timing of Entry and Business Activities of Foreign Companies (1860-1950)”, *Entreprises et Histoire: Entreprises d'Amérique Latine*, n°54, Avril 2009

Castro, Claudio (2008) “Una multinacional dirigida desde Buenos Aires. La internacionalización temprana de Techint, 1946-1976”, en Guajardo, Guillermo (coord.), *Innovación y empresa. Estudios históricos de México, España y América Latina*, Mexico, UNAM/Fundación Gas Natural

Unidad 5 (1 clase)

Empresas y Estado

La relación empresas-estado en la historia de empresas. La experiencia argentina durante la etapa sustitutiva.

Lecturas obligatorias

Kipping, Mathias, “Business-Government Relations : Beyond Performance Issues”, en Amatori, Franco and Jones, Geoffrey (eds.), *Business History around the World at the End of the Century*, Cambridge University Press, 2003

Campins, Mónica y Pfeiffer, Ana (2004) “El peronismo, la producción de penicilina y los Laboratorios Massone ¿Problema tecnológico o político?”, *Ciclos*, 27:123-51

Rougier, Marcelo (2004) "Tribulaciones de una gran empresa privada. El (o) caso de Siam (1965-1975)", *Realidad Económica*, 201: 77-100

Rougier, Marcelo (2004) "Estado, empresas y crédito en la Argentina. Los orígenes del Banco Nacional de Desarrollo. 1967-1973", *Desarrollo Económico*, 172:515-43

ARGENTINA

Universidad de San Andrés; Victoria, Buenos Aires, Argentina

Barbero, María Inés

La Empresa como Organización en Perspectiva Histórica: Ascenso y Crisis del Paradigma Chandleriano

[The Company as an Organization in Historical Perspective: The Rise and Crisis of the Chandlerian Paradigm] (2011)

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Departamento Académico de Administración

Maestría en Estudios Organizacionales

Año 2011

Seminario:

La empresa como organización en perspectiva histórica: ascenso y crisis del paradigma chandleriano

Profesora a cargo: María Inés Barbero (mbarbero@udesa.edu.ar)

I. Estructura y objetivos del curso

El seminario está centrado en los debates que han tenido lugar en la historia de empresas a lo largo de las últimas tres décadas acerca del rol de la gran empresa gerencial integrada y de las formas alternativas de organización de la firma. Toma como punto de partida la obra de Alfred D. Chandler Jr., que entre los 1960s y los 1990s estudió el nacimiento y desarrollo (desde mediados del siglo XIX) de la gran empresa moderna en los Estados Unidos y otros países industriales, elaborando un marco conceptual a partir de las regularidades observadas en el análisis histórico comparado. Chandler consideraba que la gran empresa gerencial de cuño norteamericano constituía la forma de organización más eficiente en las economías industriales, y que la historia de empresas debía centrarse en ella, con particular énfasis en sus formas de organización y gestión. Sus aportes tuvieron un amplio eco no sólo en la historia de empresas – en la cual pasó a ser el principal referente- sino también en otras disciplinas, como las ciencias de la administración y la economía.

Si bien el paradigma chandleriano cumplió un papel hegemónico en el campo de la historia de empresas entre los 1960s y los 1980s, generó también reacciones y propuestas alternativas tanto en los Estados Unidos como en Europa, Asia y América Latina. Dentro de ellas pueden diferenciarse tres vertientes. La primera de ellas puede denominarse la heterodoxia norteamericana, integrada por autores de distintas orientaciones que cuestionaron la pertinencia de la “síntesis organizacional”, proponiendo el estudio de otros tipos de empresas y de una mayor amplitud de temas vinculados a la empresa (desde la perspectiva de la historia económica, social y cultural), rechazando la visión evolutiva subyacente en el modelo de Chandler. La

segunda vertiente es la de la *business history* europea (y también asiática y latinoamericana) que a partir de realidades y tradiciones intelectuales diferenciadas de las de los Estados Unidos fue desarrollando un corpus de investigaciones y de proposiciones alternativas al paradigma chandleriano, rescatando la supervivencia y resiliencia de la empresa familiar, el rol de los grupos económicos en las economías emergentes, el papel de la empresa pública y otros tópicos. Por último, una tercera vertiente, también estadounidense, se propuso elaborar una síntesis superadora de la de Chandler, poniendo el foco en la crisis de la gran empresa integrada en el marco de la segunda globalización y en el desarrollo de otras formas de organización (empresa red, cadenas globales de producción, distritos industriales), en diálogo con la economía, las ciencias de la administración y la sociología.

El propósito del seminario, destinado a alumnos de la maestría en estudios organizacionales, es múltiple. Por una parte, se busca ofrecer una mirada de largo plazo sobre los procesos de cambio experimentados por las empresas como organizaciones desde mediados del siglo XIX en adelante. Por otra, se trata de abordar la problemática de la relación empresa-contexto en perspectiva histórica y comparada. Por último, se intenta familiarizar a los estudiantes con debates relevantes en el campo de la historia de empresas, una de las disciplinas que tiene a la empresa como objeto de estudio.

II. Metodología de Trabajo

El seminario constará de cuatro clases, con una periodicidad semanal y una duración de tres horas y media.

Se prevé que en cada una de ellas los alumnos tengan una participación activa, discutiendo los materiales de lectura asignados, formulando preguntas, planteando controversias y exponiendo sus puntos de vista. Todos los participantes deberán leer la bibliografía obligatoria, de acuerdo al cronograma preestablecido, pero para cada una de las reuniones se elegirá un grupo responsable de la exposición de los temas a discutir y de la conducción del debate.

En la primera reunión se explicará la dinámica del seminario, se discutirá en forma colectiva la bibliografía asignada para ella, se responderá a las preguntas que enuncien los participantes y se distribuirán las lecturas para cada clase. En cada una de las reuniones la profesora expondrá los primeros 30 minutos, para contextualizar el tema a discutir. El resto de la clase se utilizará para la exposición a cargo de los alumnos y para el debate.

III. Evaluación

| | |
|-----------------------------|-----|
| Una monografía domiciliaria | 40% |
| Participación en clase | 30% |
| Exposición asignada | 30% |

La monografía domiciliaria constará de 12 a 15 páginas, y será elaborada sobre un tema del programa a partir de la bibliografía indicada en él, a la que se podrán agregar otros materiales a propuesta de los alumnos. El trabajo será realizado en forma individual.

IV. Contenidos

Nota: La bibliografía complementaria se cita para orientar a los estudiantes que quieran profundizar los temas tratados en el programa. Es indicativa, no exhaustiva.

Unidad 1: El paradigma chandleriano

La gran empresa industrial integrada en perspectiva histórica. La tradición sociológica en la *Business History*. Los aportes de Alfred D. Chandler y la construcción de la síntesis organizacional. La génesis de la gran empresa industrial moderna. Estrategia y estructura: de la estructura departamental a la estructura multidivisional. La mano visible de los managers. *Scale and Scope*: una tipología del capitalismo a partir de la historia comparada. Alcances y límites del paradigma chandleriano. Chandlerismo y estructuralismo.

Unidad 2: El “paradigma alternativo”

Las críticas a la síntesis organizacional. La heterodoxia norteamericana: Philip Scranton, Louis Galambos, Charles Sabel, Jonathan Zeitlin. La recuperación de los actores y de las dimensiones sociológicas y culturales. La vertiente europea: tradiciones historiográficas y escenarios diversos. Reacciones frente al *Chandler’s American mirror*.

Unidad 3: Nuevas propuestas de síntesis

La declinación de la gran empresa integrada en el marco de la revolución de las TICs y de la segunda economía global. Relativización del modelo chandleriano: “la crisis de la empresa de la segunda revolución industrial”. Naomí Lamoreaux, Peter Temin y Daniel Raff: una propuesta conceptual integradora. Richard Langlois y el desvanecimiento de la mano visible. Otros aportes al debate: Sabel y Zeitlin y un mundo de posibilidades. La empresa red.

Bibliografía Obligatoria

Unidad 1 (clases 1 y 2)

Barbero, María Inés y Rocchi, Fernando, “Cultura, sociedad, economía y nuevos sujetos de la historia: empresas y consumidores”, en Beatriz Bragoni (comp.), *Microanálisis. Ensayos de historiografía argentina*, Buenos Aires, Prometeo, 2003 (primera parte, pp. 103-117) **(para todos los grupos; bibliografía obligatoria para la primera clase)**

Chandler, Alfred D. Jr, *Escala y diversificación*, Zaragoza, Prensas Universitarias de la Universidad de Zaragoza, 1996, caps 1 a 3 y conclusiones

“*Scale and Scope: a Review Colloquium*”, *Business History Review*, 64, 1990, pp. 690-735 (Contribuciones de Thomas Hughes, Jürgen Kocka, Roy Church, Hidemasa Morikawa, Frederic Scherer, Neil Fligstein, Albert Fishlow, Alfred Chandler Jr.)

John, Richard (1997) "Elaborations, Revisions, Dissents. Alfred D. Chandler Jr's *The Visible Hand* after Twenty Years", *Business History Review*, 71 (Summer 1997): 151-200.

Unidad 2 (clase 3)

Galambos, Louis, "The Emerging Organizational Synthesis in Modern American History", *Business History Review*, 44, 1970, pp. 279-90

Hannah, Leslie, "Scale and Scope: Towards a European Visible Hand?", *Business History*, 33, 2, 1991

Scranton, Philip, *Endless Novelty: Specialty Production and American Industrialization, 1865-1925: An overview*, en Red de Historia de Empresas, *Boletín*, nº 2, junio 2005 (publicación electrónica)

Zeitlin, Jonathan, "The Historical Alternatives Approach to Industrial History", en F. Amatori and G. Jones (eds.), *Business History around the World at the End of the Twentieth Century*, Cambridge University Press, 2003

Unidad 3 (clase 4)

Lamoreaux, Naomi; Raff, Daniel and Temin, Peter, *Beyond Markets and Hierarchies: toward a New Synthesis of American Business History*, National Bureau of Economic Research, Working Paper 9029, 2002

Langlois, Richard, *Chandler in a Larger Frame: Markets, Transaction Costs, and Organizational Form in History*, University of Connecticut, Working Paper 2003-16R, June 2003, revised January 2004

Sabel, Charles F. and Zeitlin, Jonathan, "Neither Modularity Nor Relational Contracting: Inter-Firm Collaboration in the New Economy. A Critique of Langlois and Lamoreaux, Raff, and Temin", *Enterprise and Society* 5, 3 (September 2004)

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Amatori, Franco; Chandler Alfred D. Jr. and T. Hikino, Takashi (eds.), *Big Business and the Wealth of Nations*, Cambridge University Press, 1997.

Barbero, María Inés y Rocchi, Fernando, "Cultura, sociedad, economía y nuevos sujetos de la historia: empresas y consumidores", en Beatriz Bragoni (comp.), *Microanálisis. Ensayos de historiografía argentina*, Buenos Aires, Prometeo, 2003 (pp. 107-130)

Chandler, Alfred D. Jr., A.D. Chandler, Jr., *Strategy and Structure*, Cambridge MA, The M.I.T. Press, 1962

Chandler, Alfred D. Jr., A.D. Chandler, Jr., *La mano visible*, Madrid, Ministerio de Trabajo y Seguridad Social, 1987 (Primera edición en inglés: 1977)

Chandler, Alfred D. Jr., *Escala y diversificación*, Zaragoza, Prensas Universitarias de la Universidad de Zaragoza, 1996

Chandler, Alfred D. Jr. and Daems, Herman (eds), *Managerial Hierarchies*, Cambridge, Harvard University Press, 1980

Charles F. Sabel and Jonathan Zeitlin, “Neither Modularity nor Relational Contracting: Inter-Firm Collaboration in the New Economy”, *Enterprise & Society*, 5:3, pp. 388-403 (2004)

Galambos, Louis, “The Emerging Organizational Synthesis in Modern American History”, *Business History Review*, 44, 1970, pp. 279-90

Hannah, Leslie, “Scale and Scope: Towards a European Visible Hand?”, *Business History*, 33, 2, 1991

Hausman, William, “Business History in the United States at the End of the Twentieth Century”, en Amatori, Franco and Jones, Geoffrey (eds.), *Business History around the World at the End of the Century*, Cambridge University Press, 2003

John, Richard (1997) “Elaborations, Revisions, Dissents. Alfred D. Chandler Jr’s *The Visible Hand* after Twenty Years”, *Business History Review*, 71 (Summer 1997): 151-200.

Lamoreaux, Naomi, Daniel Raff and Peter Temin, “Against Whig History”, *Enterprise and Society*, 5, 3, 2004

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Langlois, Richard, *Chandler in a Larger Frame: Markets, Transaction Costs, and Organizational Form in History*, University of Connecticut, Working Paper 2003-16R, June 2003, revised January 2004

Langlois, Richard, *The Vanishing Hand: the Changing Dynamics of Industrial Capitalism*, University of Connecticut, Working Paper 2002-21, November 2002

Langlois, Richard, “The vanishing hand: the changing dynamics of industrial capitalism”, *Industrial and Corporate Change*, 12, 2, 2003, pp. 351-385

Langlois, Richard, “Chandler in a larger frame: Markets, Transaction Costs and organizational form in history”, *Enterprise and Society*, 5, 3, 2004

Lipartito, Kenneth, “Culture and the Practice of Business History”, *Business and Economic History*, 24, 1995

Mc Craw, Thomas (ed.), *The essential Alfred Chandler. Essays Toward a Historical Theory of Big Business*, Boston, Harvard Business School Press, 1988

Odaka, Kōnosuke and Sawai, Minoru. (eds.), *Small Firms, Large Concerns*, Oxford University Press, 1999

Piore, Michael y Sabel, Charles, *La segunda ruptura industrial*, Buenos Aires, Alianza, 1993;

Powell, Walter, “Neither Market nor Hierarchy: Network Forms of Organization”, en *Research in Organizational Behavior*, Vol. 12. pp. 295-336 (1990). Accesible en: http://www.stanford.edu/~woodyp/papers/powell_neither.pdf

Sabel, Charles and Zeitlin, Jonathan (eds.), *World of possibilities. Flexibility and mass production in Western industrialization*, Cambridge, Cambridge University Press, 1997

Sabel, Charles and Zeitlin, Jonathan, "Historical Alternatives to Mass Production: Politics, Markets and Technology in Nineteenth Century Industrialization", *Past and Present*, n.108, August 1985, pp. 133-176.

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Sapelli, Giulio, "La construcción social e histórica de la empresa: para un nuevo modelo teórico", en F.Comin y P.M.Aceña, *La empresa en la historia de España*, Madrid, Civitas, 1996

"Scale and Scope: a Review Colloquium", *Business History Review*, 64, 1990, pp. 690-735 (Contribuciones de Thomas Hughes, Jürgen Kocka, Roy Church, Hidemasa Morikawa, Frederic Scherer, Neil Fligstein, Albert Fishlow, Alfred Chandler Jr.)

Scranton, Philip, *Endless Novelty: Specialty Production and American Industrialization, 1865-1925: An overview*, en Red de Historia de Empresas, *Boletín*, n° 2, junio 2005 (publicación electrónica)

Scranton, Philip, "Endless Novelty. La produzione specializzata nell'industrializzazione Americana. 1865-1925", *Annali di Storia dell'Impresa*, n° 10, 1999, pp.240-287 (ver en el mismo número los comentarios de Giovanni Federico y Francesco Alaimo y la respuesta de P.Scranton)

Scranton, Philip, *Proprietary Capitalism*, New York, Cambridge University Press, 1983

Tolliday, Steven, "Beyond the 'organizational synthesis': paradigm and theory in recent American business history", en T.Szmrecsányi y R.Maranhao (orgs.), *Historia de empresas e desenvolvimento economico*, Hucitec-Fapesp, San Pablo, 1996

Toninelli, Pierangelo, "Business History as a Field of Research: the European Perspective", en T.Szmrecsányi y R.Maranhao (orgs.), *História de empresas e desenvolvimento econômico*, Sao Paulo, HUCITEC/FAPESP, 1996

ARGENTINA

Universidad de San Andrés; Victoria, Buenos Aires, Argentina

Lluch, Andrea

Entrepreneurship and Capitalism in Latin America

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Summer Internship Program (SIP)

Course title

Entrepreneurship and Capitalism in Latin America

Professor

Andrea Lluch

alluch@udesa.edu.ar

Meetings: 2 per week – 10 meetings

Class Length: 3 Hrs.

Career Focus:

The course employs the lessons of history to understand the dynamics of international business situations. It looks to the future of entrepreneurship and capitalist development in Latin America through an historical mirror.

Course Descriptions and Organization:

This course offers students an opportunity to explore the historical development of capitalism in Latin America. It also offers a wide-ranging framework for understanding the role of entrepreneurs in shaping capitalism in Latin America and how they created business organizations in different contexts and institutional settings.

This region offers rich, and often traumatic, historical data, especially concerning the impact of globalization and economic cycles. Latin America grew rich during the first wave of globalization, which began during the second half of the nineteenth century. However it was very adversely affected by the economic crisis of the 1930s and the collapse of primary commodity prices. This in turn prompted the growth of nationalist policies and import substitution regimes that had a profound impact on business organization and has left a legacy that remains today. From the 1980s, as globalization began again to climb to high levels, firms and entrepreneurs in the region were impacted by internal political tensions and the shocks administered by global capital flows.

The course covers the founding of the new nations at the end of nineteenth century, the integration to a global economy, the early entrepreneurial venturing, the changes in the structure of business over the last centuries, the winners and losers from capitalist expansion. Placing business in a broad political, economic and cultural context, the course explores the challenging decisions and dilemmas entrepreneurs and firms have faced in different historical eras. By reviewing the historical evidence on Latin American entrepreneurship, it provides a unique learning opportunity for those considering careers both in entrepreneurship and general management.

Through discussions, readings, videos and slide presentations, students will encounter several different units of analysis: the individual business leader, the firm, the worker, the sector, and the country. The course is organized following the theoretical framework designed by Prof. Geoffrey Jones (Harvard Business School). At HBS Prof. Jones has developed a successful course on the history of global capitalism called Entrepreneurship and Global Capitalism that he has taught since 2004.

The course is divided into the following four modules:

Module I: Building Global Capitalism

The first examines how entrepreneurs built a global economy in the nineteenth century by creating business organizations that pursued resources and markets across borders. It shows the different impacts of this complex process in Latin America and how some entrepreneurs (many of them immigrants) identified business opportunities, organize firms and managed risks in the face of challenging circumstances.

Module II: Globalization Reversed

The second module seeks to understand the spectacular reversal of globalization from the 1920s, as wars and the Great Depression prompted Latin American governments to respond. It explores the role entrepreneurs played in causing the widespread questioning of the legitimacy of capitalism during this period, and their responses to a new challenging environment and an increasing government intervention-regulation. It also analyzes the impact of economic crises and new economic ideologies in country performances and the business opportunities posed by the resulting during the new political and regulatory environment (ISI policies).

Module III: Origins of Second Global Economy

The third module shows how entrepreneurs rebuilt global capitalism and global markets after World War 2, but with much of the world and most of the Latin America countries opting out with closed economies. It also studies the liberalization reforms and its impacts on business structures and the new role of foreign investment.

Module IV: Recreating Global Capitalism

The final module examines the creation of today's new global economy between 1979 and the present day. It discusses the opportunities in the global capitalism and how some firms from America Latina have challenged global giants from rich countries. It also discusses the crisis of 2008 and the role of Latin America in the “new” economic order. Finally, it explores the latest trends and new paradigms in the economic development of the region.

Reading Materials

Case studies published by the Harvard Business School Press:

- “Weetman Pearson and the Mexican Oil Industry (A and B).” (Jones, Geoffrey G., and Lisa Bud-Freirman). Harvard Business School Case 804-086.
- “Ernesto Tornquist: Making a Fortune on the Pampas.” (Jones, Geoffrey G., and Andrea Lluch). Harvard Business School Case 807-155.
- [“The Guggenheims and Chilean Nitrates.”](#) (Jones, Geoffrey G., and Felipe Tamega Fernandes). Harvard Business School Case 810-141.
- “The Octopus and the Generals: The United Fruit Company in Guatemala.” (Jones, Geoffrey G., and Marcelo Bucheli). Harvard Business School Case 805-146.
- “Brazil at the Wheel.” (Jones, Geoffrey G.). Harvard Business School Case 804-080.
- “McKinsey and the Globalization of Consultancy.” (Jones, Geoffrey G., and Alexis Lefort). Harvard Business School Case 806-035.
- “Natura: Global Beauty Made in Brazil.” (Jones, Geoffrey G., and Ricardo Reisen de Pinho). Harvard Business School Case 807-029.
- Arcor: Global Strategy and Local Turbulence (Abridged) (Pankaj Ghemawat, Michael G. Rukstad, Jennifer L. Illes). Harvard Business School Case 710-407.
- “Debating the Expropriation of Mexican Oil”, by Geoffrey G. Jones, R. Daniel Wadhvani (Harvard Business School Publication Case 805-011).

Reading materials and textbooks:

- Bordo, M.D., Taylor, A., and Williamson J. Globalization in historical perspective. Chicago, National Bureau of Economic Research; Bristol: University Presses Marketing, 2005.
- Bulmer-Thomas, V. The economic history of Latin America since independence. Cambridge, UK; New York: Cambridge University Press, 2003.
- Jones, G. Multinationals and global capitalism: from the nineteenth to the twenty-first century. Oxford; New York: Oxford University Press, 2005.
- Kosacoff B., Forteza J., Barbero M.I. and Porta F. Going global from Latin America: the ARCOR case. Buenos Aires: McGraw-Hill Interamericana, 2002.
- Maddison, A. Growth and interaction in the world economy: the roots of modernity. Washington, D.C.: AEI Press, 2005.

- Thorp, R. Progress, poverty and exclusion: an economic history of Latin America in the 20th century. Washington, D.C.: Inter-American Development Bank; Baltimore, MD, 1998.
- Guillén Mauro and Esteban García-Canal. 2009. “The American Model of the Multinational Firm and the ‘New’ Multinationals from Emerging Economies.” *Academy of Management Perspectives* 23(2) (May 2009): 23-35.
- Ocampo José Antonio and Jaime Ross, Shifting paradigms in Latin America’s economic development, *The Oxford Handbook of Latin American Economics* (Oxford Univ Pres, 2011).

Specific reading materials will be assigned for each class.

CANADA

(MB) – University of Winnipeg; Winnipeg, Manitoba

Thiessen, Janis

HIST 2120: History of the Modern Business Enterprise

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University of Winnipeg

HISTORY OF THE MODERN BUSINESS ENTERPRISE

HIST-2120-001

COURSE SYLLABUS

Academic Year: Fall 2012

Instructor: Dr. Janis Thiessen

COURSE DESCRIPTION

This course investigates the history of business from a perspective that includes economic, social and labour history. The course examines historical developments that shaped business, as well as major interpretive debates among scholars of business history. Beginning with a discussion of sixteenth century trade and commerce, the course explores the development of transportation and mass production, the emergence of a managerial class, the roles of women and of workers, advertising and consumption, and alternative ownership structures. The focus is on Canadian business, though references to global experiences are discussed. Readings include literature on business history and related fields.

GOALS

Upon completion of this course, students should be able to:

- **describe the historical development of business.**
- **compare and contrast specific examples of businesses.**
- **analyze the interactions of economic, political, technological, and social developments on the history of business.**
- **evaluate competing historical interpretations.**

REQUIRED READINGS

All required readings are available online through the University of Winnipeg library databases. See the “Course Outline and Schedule” below for specific titles and dates assigned.

OPTIONAL TEXT

Turabian, Kate L. *A Manual for Writers of Term Papers, Theses, and Dissertations*. Latest edition. Chicago: University of Chicago Press.

COURSE REQUIREMENTS

Students are expected to keep up with the assigned readings on their own time. Regular attendance is required. Lectures will not be limited to the content presented in the required readings, and students will be responsible for the content of lectures (as well as any in-class presentations, discussions, or audio-visual materials) on the in-class tests. Students are expected to complete the assignments described below.

ASSIGNMENTS

Evaluation of term work will be provided by the voluntary withdrawal date of 25 October 2012. Assignments are to be typed in standard English.

Essay Tests

Students will write two (2) in-class essay tests based on the assigned readings, lectures, in-class presentations, discussions, and audio-visual materials.

Dates: 15 October and 19 November

Value: 30% (15% each)

Essay Proposal mini *pecha kucha* (10x15) Presentation

Students will write a thesis-based argumentative research essay on a historical topic of their choice related to the content of this course. Prior to writing the essay, students will present their essay proposals in an abbreviated *pecha kucha* format. The presentation will take place in class, and may contain a maximum of 10 Powerpoint slides, each of which may be discussed for a maximum of 15 seconds.

The essay proposal presentation must include the following:

- explanation of how you became interested in your essay topic
- discussion of your working thesis (which must be argumentative)
- discussion of your (proposed) sources
- questions you have for the audience; this is your opportunity to get advice

Each slide should be limited to ONE image or phrase (read the blog post at <http://chronicle.com/blogs/profhacker/where-all-the-purty-pictures-come-from-flickr-creative-commons/22778> for instructions on how to find images that don't violate copyright law). Font size must be 30 pt or larger. When you present in class, I will adjust your slideshow to automatically advance every 15 seconds: be sure that you have rehearsed so your verbal remarks match the slides!

Out of respect for the process and for fellow classmates' time, late essay proposals will not be accepted.

Length: maximum 10 Powerpoint slides; maximum 15 seconds discussion per slide

Due: 5 October (submitted); 10, 12, 17, 19 October (presentations)

Value: 10%

Essay

Students will write a thesis-based argumentative research essay using the critique of their essay proposal. Essays that do not incorporate the proposal's critique will have their grades seriously affected.

A minimum of five scholarly books or ten journal articles (or combination such that any 1 book may be replaced with 2 articles) must be cited in the essay. Footnotes (NOT in-text citations) and list of works cited must conform to the *Chicago Manual of Style*. See Turabian or <http://www.wisc.edu/writing/Handbook/DocChicago.html> for examples. The essay must conform to the style guidelines outlined in Turabian's *Manual for Writers*. The essay may not be hand-written.

Essays submitted late without a doctor's note or similar evidence of compelling personal circumstances (not computer difficulties) will be subjected to a late penalty of 5% per day (including weekends).

Students must retain their research notes and a copy of the essay until the graded essay is returned to them, and they must be prepared to show those notes on the request of the instructor. Students should be familiar with the university regulations on and penalties for academic misconduct (plagiarism).

Length: 2500-3000 words

Due: 28 November

Value: 40%

Seminar Participation

Students are expected to have read and reflected on the assigned readings PRIOR to attending seminars. During seminars, students are expected to ask questions and/or make comments specific to the reading(s); clarify or expand on the ideas and issues in the reading(s); be logical and relevant; exhibit an understanding of the argument of the reading(s); support claims with appropriate evidence from the reading(s); and effectively connect the reading(s) to previously assigned readings and/or their own research. Students may be divided into groups for seminar discussions, and may be asked to write brief in-class responses to the assigned readings.

Dates: consult course schedule below

Value: 20%

COURSE OUTLINE AND SCHEDULE

The outline and schedule below are approximate. Not all topics may be addressed, and their length and timing may vary.

| | |
|----------------|--|
| 5 Sep (Wed) | Introductions and syllabus |
| 7 Sep (Fri) | <u>SEMINAR: Tom Wayman, "Paper, Scissors, Stone." (see last page of syllabus)</u> |

| | |
|-----------------|---|
| 10 Sep (Mon) | <u>LECTURE: Introduction to History</u> <u>Essay preparation: topics, sources, plagiarism, and proposals</u> |
| 12 Sep (Wed) | LECTURE: 16 th -18 th century trade and commerce |
| 14 Sep (Fri) | <u>SEMINAR: Jan Lucassen, "A Multinational and Its Labor Force: The Dutch East India Company, 1595-1795," <i>International Labor and Working-Class History</i> 66 (Fall 2004): 12-39. (available online through UW Libraries Journal Search)</u> |
| 17 Sep (Mon) | LECTURE: The trans-Atlantic slave trade |
| 19 Sep (Wed) | <u>LECTURE: Industrialization and transportation</u> |
| 21 Sep (Fri) | <u>SEMINAR: Library and Archives Canada, "Canada, by Train,"</u> http://www.collectionscanada.gc.ca/trains/index-e.html . |
| 24 Sep (Mon) | LECTURE: Banks, credit unions, microcredit |
| 26 Sep (Wed) | <u>LECTURE: Canadian banks and the 1961 Coyne affair</u> |
| 28 Sep (Fri) | <u>SEMINAR: M.S. Sriram, "Financial Co-operatives in Quebec, Canada: A Study of the Desjardins Movement," <i>Journal of Rural Development</i> 19 no. 2 (April-June 2000), http://www.iimahd.ernet.in/~mssriram/desjardins-jrd.pdf.</u> |
| 1 Oct (Mon) | LECTURE: The stock market |
| 3 Oct (Wed) | LECTURE: Mass production and the rise of middle management |
| 5 Oct (Fri) | ESSAY PROPOSAL POWERPOINTS due <u>SEMINAR: E.P. Thompson, "Time, Work-Discipline, and Industrial Capitalism," <i>Past & Present</i> 38 no. 1 (December 1967): 56-97. (available online through UW Libraries Journal Search)</u> |
| 8 Oct (Mon) | <i>THANKSGIVING – class cancelled</i> |
| 10 Oct (Wed) | SEMINAR: essay proposals |
| 12 Oct (Fri) | SEMINAR: essay proposals |
| 15 Oct (Mon) | ESSAY TEST #1 |
| 17 Oct (Wed) | SEMINAR: essay proposals |
| 19 Oct (Fri) | SEMINAR: essay proposals |
| 22 Oct (Mon) | <u>LECTURE: Department stores and catalogues</u> |

| | |
|-----------------|---|
| 24 Oct (Wed) | LECTURE: Royal Commission on Price Spreads and Mass Buying |
| 25 Oct (Thu) | <i>Voluntary Withdrawal Date</i> |
| 26 Oct (Fri) | <u>SEMINAR: “Eaton’s: A Canadian Institution,” CBC Digital Archives, http://archives.cbc.ca/economy_business/labour_unions/topics/377-2336/.</u> |
| 29 Oct (Mon) | LECTURE: The Winnipeg General Strike |
| 31 Oct (Wed) | LECTURE: Crown corporations |
| 2 Nov (Fri) | <u>SEMINAR: Malcolm G. Bird, “Alberta’s and Ontario’s liquor boards: Why such divergent outcomes?” <i>Canadian Public Administration</i> 53 no. 4 (December 2010): 509-530. (available online through UW Libraries Journal Search)</u> |
| 5 Nov (Mon) | LECTURE: Business in the ‘periphery’ |
| 7 Nov (Wed) | LECTURE: KFC in China |
| 9 Nov (Fri) | <u>SEMINAR: Marianne Debouzy, “Working for McDonald’s, France: Resistance to the Americanization of Work,” <i>International Labor and Working-Class History</i> No. 70, Globalization and the Latin-American Workplace (Fall, 2006): 126-142. (available online through UW Libraries Journal Search)</u> |
| 12 Nov (Mon) | LECTURE: Cooperatives |
| 14 Nov (Wed) | LECTURE: Employee share ownership |
| 16 Nov (Fri) | SEMINAR: Gavin Fridell, “The Co-Operative and the Corporation: Competing Visions of the Future of Fair Trade,” <i>Journal of Business Ethics</i> 86 Supplement 1: Fair Trade (2009): 81-95. (available online through UW Libraries Journal Search) |
| 19 Nov (Mon) | ESSAY TEST #2 |
| 21 Nov (Wed) | LECTURE: ‘New’ approaches to business history |
| 23 Nov (Fri) | <u>SEMINAR: William Roseberry, “The Rise of Yuppie Coffees and the Reimagination of Class in the United States,” <i>American Anthropologist</i> 98 no. 4 (December 1996): 762-775. (available online through UW Libraries Journal Search)</u> |
| 26 Nov (Mon) | SEMINAR: David Chalmers, “From Robber Barons to Industrial Statesmen: Standard Oil and the Business Historian,” <i>American Journal of Economics and Sociology</i> 20 no. 1 (October 1960): 47-58. (available online through UW Libraries Journal Search) |
| 28 Nov | ESSAY due |

| | |
|-------|--|
| (Wed) | Course evaluation ** This class is held in place of the class cancelled for Thanksgiving ** |
|-------|--|

ADDITIONAL INFORMATION

Office Hours:

Students are encouraged to consult with the instructor on any aspect of the course or their personal progress. My office hours are 10:30-11:30 a.m. on Fridays.

Late Assignment Policy

Out of respect for the process and for their fellow classmates' time, late ESSAY PROPOSALS will not be accepted.

ESSAYS submitted late without a doctor's note or similar evidence of compelling personal circumstances (not computer difficulties) will be subjected to a late penalty of 5% per day (including weekends). Students are reminded that they may NOT submit assignments after the end of the semester without written permission from the faculty.

E-mail Policy

If, within 24 hours of emailing an assignment, you do not receive a reply from me confirming receipt, then you must take the initiative to resubmit, either electronically or in paper form, until you receive such confirmation. Note that the Late Assignment Policy will apply to assignments when they are received (not when they are submitted) in such an instance. Please note as well that any email communication I have with students will be through their University of Winnipeg accounts.

Grade Distribution

Your final grade will be a letter grade. The weighted average of the assignments listed under "Course Requirements" will be converted from a percentage to a letter grade using the following grading scale:

| | | | |
|----|--------------|----|---------------|
| A+ | 90% and over | B | 70% - 74% |
| A | 85% - 89% | C+ | 65% - 69% |
| A- | 80% - 84% | C | 55% - 64% |
| B+ | 75% - 79% | D | 50% - 54% |
| | | F | less than 50% |

In accordance with U of W policy, grades become final only after they are approved by Senate.

"Paper, Scissors, Stone"

by Tom Wayman

from *The Face of Jack Munro* (Madeira Park BC: Harbour, 1986).

An executive's salary for working with paper
beats the wage in a metal shop operating shears
which beats what a gardener earns arranging stone.

But the pay for a surgeon's use of scissors
is larger than that of a heavy equipment driver removing stone
which in turn beats a secretary's cheque for handling paper.

And, a geologist's hours with stone
nets more than a teacher's with paper
and definitely beats someone's time in a garment factory with scissors.

In addition: to manufacture paper
you need stone to extract metal to fabricate scissors
to cut the product to size.

To make scissors you must have paper to write out the specs
and a whetstone to sharpen the new edges.

Creating gravel, you require the scissor-blades of the crusher
and lots of order forms and invoices at the office.

Thus I believe there is a connection
between things
and not at all like the hierarchy of winners
of a child's game.

When a man starts insisting
he should be paid more than me
because he's more important to the task at hand,
I keep seeing how the whole process collapses
if almost any one of us is missing.
When a woman claims she deserves more money
because she went to school longer,
I remember the taxes I paid to support her education.
Should she benefit twice?

Then there's the guy who demands extra
because he has so much seniority
and understands his work so well
he has ceased to care, does as little as possible,
or refuses to master the latest techniques
the new-hires are required to know.
Even if he's helpful and somehow still curious
after his many years –

Without a machine to precisely measure
how much sweat we each provide

or a contraption hooked up to electrodes in the brain
to record the amount we think,
my getting less than him
and more than her
makes no sense to me.
Surely whatever we do at the job
for our eight hours – as long as it contributes –
has to be worth the same.

And if anyone mentions
this is a nice idea but isn't possible,
consider what we have now:
everybody dissatisfied, continually grumbling and disputing.
No, I'm afraid it's the wage system that doesn't function
except it goes on
and will
until we set to work to stop it

with paper, with scissors, and with stone.

CANADA

(MB) – University of Winnipeg; Winnipeg, Manitoba

Stephen, Scott P.

HIST 2120: The History of Modern Business Enterprise (2009)

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HIST. 2120/3-050

THE HISTORY OF MODERN BUSINESS ENTERPRISE

Term: Winter 2009 Time: Monday 6:00 to 9:00 Room: 2M70

Instructor: Scott P. Stephen

Office (UW): 3A17

Office (Parks Canada): 145

McDermot Ave.

Telephone (UW): 786.9314

Telephone (Parks Canada): 983.2023

Email (UW): s.stephen@uwinnipeg.ca

Email (Parks Canada): scott.stephen@pc.gc.ca

Office Hours: Monday 5:00-6:00, or by appointment

Please note: The fastest way to get in touch with me is to phone or e-mail me at my Parks Canada office. If you are trying to contact me at the University, please keep in mind that I share my UW office and telephone with other faculty members: therefore, please mention my name when leaving voice mail messages for me.

Course Description:

This course will study those innovations in management, practice, and organisation, which have facilitated the emergence of the modern business corporation. Beginning with a discussion of traditional forms of production and commerce, the course will examine the challenges that long-distance trade presented for managing commercial operations from the 16th through the 18th centuries. Of central importance in the course will be the development of the railroad in the 19th century, with its decentralised organisation and its complex accounting systems, as the first ‘modern’ corporation. Then, the spread of more complex organisations will be followed into mass production and mass distribution and the development of stock markets from the late 19th through the early 20th centuries.

Course Requirements and Grade Allocation:

| | |
|-------------------------------|-----|
| Short Paper (due 23 February) | 15% |
| Mid-Term Exam (2 March) | 25% |
| Research Paper (due 6 April) | 25% |
| Final Exam (date TBA) | 35% |

Please note:

Consistent attendance is strongly recommended. The mid-term and final exams will be based primarily on lecture material, supported by the textbooks.

Penalties for late assignments will be assessed at 3 marks per academic day late. Students with disabilities may seek support from the Coordinator of Disability Services. All students should read Section VII of the General Calendar regarding academic misconduct.

Grading:

| | |
|----|----------|
| A+ | 88-100 |
| A | 82-87 |
| A- | 80-81 |
| B+ | 77-79 |
| B | 70-76 |
| C+ | 67-69 |
| C | 60-66 |
| D | 50-59 |
| F | below 50 |

Required Textbooks:

Keith Bryant Jr, *A History of American Business*, 2nd edition
John F. Wilson, *British Business History, 1720-1994*

Optional Textbooks:

Andrea Colli, *The History of Family Business, 1850-2000*
Glenn Porter, *The Rise of Big Business, 1860-1920*, 3rd edition

Please note: The optional textbooks are just that – optional. If the topics catch your interest and/or fit with your future career plans, I recommend that you pick them up. Otherwise, you need only purchase the required texts.

General Course Outline:

Please Note: We will make all reasonable efforts to cover all of the following topics, but time constraints and/or other considerations may prevent this.

| | |
|---------|--|
| 12 Jan. | Introduction: Business in the Middle Ages |
| 19 Jan. | Early Modern Business |
| 26 Jan. | Long-Distance Trading Companies |
| 2 Feb. | The Evolving Financial System |
| 9 Feb. | The Industrial Revolution |
| 16 Feb. | No Class – Reading Week |
| 23 Feb. | Railroad Tycoons – Short Paper Due |
| 2 Mar. | Canadian and American Business Before World War I – Mid-Term Exam |
| 9 Mar. | World War I and the 1920s |
| 16 Mar. | The Fall and Rise of Business in the 1930s |
| 23 Mar. | World War II and Post-War Prosperity |
| 30 Mar. | Recent Trends in Business, 1960s to the present |

6 Apr. Review -- **Research Paper due**

Please Note: The Voluntary Withdrawal date is 6 March.

CANADA

(ON) – Laurentian University; Greater Sudbury, Ontario

Hall, Kristin

HIST 3226-EL: Tycoons: The Making of North American Capitalism (2011)

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HIST 3226-EL Tycoons: The Making of North American Capitalism

Winter 2011

Course Lectures: Tuesday and Thursday, 8:30-10:00

Professor: Kristin Hall

Office: A-258

Email: klhall@laurentian.ca

Phone: (705) 675-1101 ext. 4128

This course looks at entrepreneurs who played key roles in developing the modern North American economy. Each lecture will focus on the life and times of a particular business person. Their biographies will be used to show how capitalism developed in a particular era. Course themes include: the rise of big business in the nineteenth century, the growth of capital markets, financial disasters, the impact of technological innovation on the economy and wider society, the role of business in political conflict, business people who were members of persecuted racial and religious minorities, the intersection of gender ideology and business culture, and the differences between the Canadian and American political economies.

HOW TO CONTACT ME

My office is A-258 and my office hours are Tuesday, 13:00-14:30 and Thursday, 10:00-11:30. I am also available for meetings outside office hour and you can arrange a meeting with me via Laurentian's email system. For urgent matters, please contact me through email as well.

HOW I WILL CONTACT YOU

My primary means of communicating with students are email and Desire 2 Learn. Any messages intended for the entire class will be posted on Desire 2 Learn. If I need to contact an individual student, I will send an email to his or her Laurentian email account. It is your responsibility to activate and check this account regularly.

REQUIRED TEXTS

Ronald Seavoy, *An Economic History of the United States from 1607 to the Present* (New York: Routledge, 2006).

Bethany Morton, *To Serve God and Wal-Mart: The Making of Christian Free Enterprise* (Cambridge: Harvard University Press, 2009).

MARKING SCHEME

| | | |
|-----------------------|-------------------|-----|
| Tutorials | Throughout term | 10% |
| Scholarly Book Review | February 1 | 15% |
| Midterm | February 17 | 20% |
| Research Paper | April 4 | 25% |
| Final Exam | April Exam Period | 30% |

ASSIGNMENTS

Assignment 1: Scholarly Book Review

Your first assignment is to write a book review on Bethany Moreton's *To Serve God and Wal-Mart: The Making of Christian Free Enterprise* (Cambridge: Harvard University Press, 2009). It is due on February 1. Your book review should be between 2-3 pages in length and no more than a third of the review should be devoted to summarizing the book. Published reviews of this work may be consulted, but only as a way of stimulating your own thinking on the book. Any reviews you consult should be fully documented with footnotes and a bibliography.

For help on how to write a book review I highly recommend consulting Mary Lynn Rampolla's *A Pocket Guide to Writing in History*, 6th edition (Boston: Bedford/St. Martin's, 2009). While the J.N. Desmarais library has reference copies of this book, I would suggest that history majors purchase this book if they have not already done so. It is a valuable resource that contains pertinent information on all types of history assignments and also provides an excellent citation guide.

Assignment 2: Research Essay

In this assignment, you will write an essay that is 10-12 pages in length. It is due on April 4, 2011. In writing this essay, you must use some primary source material and incorporate a total of at least 15 sources altogether. A list of possible topics is provided, however, it is possible to write an essay on a topic not included on this list provided you get my approval to do so well in advance of the due date.

All essays will be marked according to the rubric attached to this syllabus. If you have any questions regarding this rubric or my expectations regarding this paper, feel free to email me or meet with me in-person. If you require help with your assignment, the Writing Assistance Program in the J.N. Desmarais Library is a valuable resource. The program offers students free help with their writing assignments. Trained writing assistants are available to you and they will help you understand and resolve any writing difficulties you might have. Students may make an appointment by going to 30-249 in the J.N. Desmarais Library or by contacting Leda Culliford, Writing Counsellor at 675-1151, ext. 3426 or via email at lculliford@laurentian.ca. Also, Joanne Buckley's *Fit To Print: The Canadian Student's Guide to Essay Writing*, seventh edition (Toronto: Nelson, 2009) is a helpful guide which provides step-by-step information on how to write an essay. Mary Lynn Rampolla's *A Pocket Guide to Writing in History*, sixth edition (Boston: Bedford/St. Martin's Press 2009) is also a useful resource when writing history essays.

AVAILABLE ESSAY TOPICS

1. What do we know about the French merchants who traded with New France?
2. What was the impact of Conquest on the French Canadian bourgeoisie?
3. Was black slavery economically efficient? How have different groups of historians responded to this question?
4. How did the North pay for the Civil War?
5. How did employers utilize women's labour in nineteenth-century North America? Were female employees exploited? If so, were they exploited more than male employees of that era?
6. What was the impact of Married Women's Property Laws on North American business women?
7. How has the dominance of single-industry economies affected the development of Northern Ontario during the twentieth century?
8. When and why did the American advertising industry emerge?
10. What role did businessmen play in the creation of the National Policy?
11. How did the local business community respond to the Winnipeg General Strike?
12. What was scientific management? How did it impact the ways in which North American businesses were run?
14. Why did the Great Depression last so long?
15. When did the American cosmetics industry emerge? What factors led to its incredible growth?
16. Who was Harold Adams Innis? What were his major contributions to Canadian economic and business history?
17. How successful have co-operative businesses been in Western Canada? Why?
18. What was the national impact of the Kirkland Lake gold miner's strike?
19. What role has business played in developing the Ontario post-secondary education system?
20. What was the cultural significance of the rise of accounting in the United States? When did the accounting profession emerge?
21. How has politics influenced the development of Canada's airline industry?
22. What was the impact of the Cold War on North American business?
23. What role did businessmen play in the Social Credit phenomenon in Alberta? Were they uniformly opposed to Social Credit?
24. How did the tourism industry "sell" Canada to North Americans in the twentieth century? Were industry tactics successful?
25. How did industrial relations change during the Second World War?
26. Was the New Deal a success?
27. What was the role of IBM in the Second World War?
28. Is Canada's post-World War II economy best described as one characterized by the dominance of "branch plants"?

LECTURE SCHEDULE

| DATE | TOPIC |
|-------------|---|
| 6 January | Introduction – Joseph Schumpeter: Prophet of Innovation |
| 11 January | John Molson and the Colonial Origins of the North American Economies |
| 13 January | Alexander Hamilton: Financial Founding Father |
| 18 January | Tutorial: John Jacob Astor Assigned Readings: David Lavender, “Some American Characteristics of the American Fur Company,” <i>Minnesota History</i> 40, no. 4 (1966): 178-187 John D. Haeger, “Business Strategy and Practice in the Early Republic: John Jacob Astor and the American Fur Trade,” <i>The Western Historical Quarterly</i> 19, no. 2 (1988): 183-202. |
| 20 January | Francis Cabot Lowell |
| 25 January | Isaac Franklin: Slave Merchant of the Old South |
| 27 January | Cornelius Vanderbilt |
| 1 February | Luther Hamilton Holton |
| February | Scholarly Book Review Due |
| 3 February | Sir William Christopher Macdonald |
| 8 February | John D. Rockefeller and Standard Oil |
| 10 February | Lord Strathcona: Titan of the Western Canadian Economy |
| 15 February | Alexander Graham Bell and the Telephone Revolution |
| 17 February | Midterm |
| 22 February | STUDY WEEK: No Class |
| 24 February | STUDY WEEK: No Class |
| 1 March | Tutorial: Andrew Carnegie and the Gospel of Wealth Film: Andrew Carnegie, A Biography Assigned Readings: Andrew Carnegie, “The Gospel of Wealth,” <i>The North American Review</i> 183, no. 599 (September 1906): 526-537. Andrew Carnegie, “The Gospel of Wealth II,” <i>The North American Review</i> 183, no. 604 (December 1906): 1096-1106. |
| 3 March | Sir Joseph Flavelle: A Canadian Millionaire |
| 8 March | Sam Kee: Kingpin of Vancouver’s Chinatown |
| 10 March | Madame C.J. Walker: Black Millionaire |

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|----------|--|
| 15 March | Andrew Mellon: An American Life |
| 17 March | <p>Tutorial: Henry Ford, Alfred P. Sloan, and the Rise of the North American Auto Industry</p> <p>Film: Henry Ford Biography</p> <p>Assigned Readings:</p> <p>Richard S. Tedlow, "The Struggle for Dominance in the Automobile Market: The Early Years of Ford and General Motors," <i>Business and Economic History</i> 17 (1988): 49-62.</p> <p>Anthony Patrick O'Brien, "How to Succeed in Business: Lessons from the Struggle Between Ford and General Motors during the 1920s and 1930s," <i>Business and Economic History</i> 18 (1989): 79-87.</p> |
| 22 March | Walt Disney and the American Way of Life |
| 24 March | <p>Tutorial: Estée Lauder and Postwar Consumer Culture</p> <p>Assigned Readings:</p> <p>Nancy F. Koehn, "Estee Lauder and the Market for Prestige Cosmetics," Harvard Business School Case 801-362 (Boston: Harvard Business School Press, 2001), 1-44.</p> |
| 29 March | Ron Joyce: Master of the Donut |
| 31 March | Film: Sergey Brin and Larry Page: The Google Boys |
| 4 April | <p>Exam Review</p> <p>Essay Due</p> |

CANADA

(ON) – Laurentian University; Greater Sudbury, Ontario

Smith, Andrew

HIST 3226 E01: The Entrepreneur and Canadian Business History (2008)

[Return to Entry](#)

Fall 2008

Dr. Andrew Smith

Monday 18:00 to 21:00

adsmith@laurentian.ca

Room C-207 (705) 675-1151 Ext 4128

HIST 3226 E01 The Entrepreneur and Canadian Business History

This course provides an overview of the business history of Canada from the first exchange of goods between Natives and Europeans to the late twentieth century. The course will introduce students to the extensive historiography on Canadian business. Students will become familiar with the major themes in Canadian business history: the rise of the modern corporation; the changing role of the state; labour relations; technology and innovation; economic nationalism, continentalism, and globalization; and business in a multicultural society. A core goal of the course is to get students to think about the role of business in the creation of a separate nation on the northern half of the North American continent.

TEXTBOOK Graham D. Taylor and Peter A. Baskerville, *A Concise History of Business in Canada* (Toronto: Oxford University Press, 1994). ISBN10: 0195409787 ISBN13: 978019-5409789

BOOK TO REVIEW Book to Review: Matthew J. Bellamy, *Profiting the Crown: Canada's Polymer Corporation, 1942-1990* (Montreal: McGill-Queen's University Press, 2005).

HOW TO CONTACT ME My office is A258. My office hours are: Monday; 13:00-14:00; Tuesday 14:30-15:30. Meetings outside office hours can be arranged by email. Email is the best way of reaching me for urgent matters. Please note that my email address is adsmith@laurentian.ca not asmith@laurentian.ca.

HOW I WILL CONTACT YOU My primary means of communicating with students are email and WebCT. Messages directed towards the class as a whole will be posted on WebCT. If I need to contact an individual student, I will send an email to his or her Laurentian email account. It is your responsibility to activate this account and to check it regularly. Your Laurentian account can be set to forward emails to another address (e.g., hotmail) but I will send emails only to the Laurentian system.

MARKING SCHEME Book Review (6 October) 20% MidTerm Exam (27 October) 15%
Research Paper 25% Research Presentation (24 November) 10% Final Exam (December exam
period) 30%

ASSIGNMENTS

BOOK REVIEW Matthew J. Bellamy, *Profiting the Crown: Canada's Polymer Corporation, 1942-1990* (Montreal : McGill-Queen's University Press, 2005).

The book review is due 6 October. You are asked to write a book review five pages in length. A précis of a book merely provides a descriptive summary of the book's contents. In contrast, a proper book review involves going beyond mere description. A review requires the input of one's own reasoned opinions. Published reviews of the book can be consulted, but mainly as a way of stimulating your own thinking on this topic. Reviews consulted should be fully documented with footnotes and a bibliography.

RESEARCH ESSAY The essay will be due 17 November. Each student will write a research essay that is twelve pages in length. A list of topics will be provided. It is possible to write an essay on a topic not on the list, provided one obtains the permission of the instructor in advance. This will require a visit during office hours.

Format: The page limit will be strictly enforced. Any assignment over the limit will be returned to the student without being marked. The students will be asked to revise the assignment to bring within the limit. Normal late penalties will accrue during the period in which the assignment is being revised. Students should not try to evade the page limit by varying font size, page margins, etc. The font should be Times New Roman Size 12. Margins should be 1.5 inches on all sides. All assignments in this course should be on white, letter sized paper, and doublespaced.

RESEARCH PRESENTATIONS Research Presentations will take place on 24 November, one week after the essays are due. The oral presentations will be based on your essays but will require you to exploit a different set of skills than those used in writing a paper. Presentation should take about eight minutes. Students who speak for longer than ten minutes will be cut off. You may or may not wish to include a PowerPoint component in your presentation. Your oral presentation will be worth 10% of your final mark in this course. In marking your presentations, I will use the following criteria: organization; coherence; audibility; ability to keep classmates interested. In other words, your presentation mark will reflect the quality of your presentation about your research project rather than the quality of your research project per se.

EVALUATION CRITERIA FOR WRITTEN WORK Your grade will depend on both style and content. You will lose marks for stylistic defects such as spelling and other typographical errors, grammatical mistakes, and sentences of excessive length. You are also expected to have a clear thesis, or a strong central argument that your assignment seeks to prove using evidence.

ESSAY ASSISTANCE

If you need help with your assignments, the Writing Assistance Program in Desmarais Library can help. You may bring assignments in progress to the trained writing assistants, who will help them understand and solve their writing difficulties.

LECTURE OUTLINE

| | |
|--------------|--|
| 8 September | Introduction |
| 15 September | Maritime Capital: Westward Ventures |
| 22 September | Doing Business in New France |
| 29 September | An Empire of Fur |
| 6 October | The Commercial Empire of the St Lawrence |

Book Review Due

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|------------|--|
| 13 October | Thanksgiving |
| 20 October | Reading Week |
| 27 October | The Canadian Pacific Railway and the Asian Dream |

Mid-Term Exam

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|-------------|---|
| 3 November | Building a National Economy? |
| 10 November | The Canadian State and Enterprise in the 20th Century |
| 17 November | Business History of Northern Ontario |

Essay Due

| | |
|-------------|--|
| 24 November | Industrial Canada Confront Globalization |
|-------------|--|

Research Presentations

| | |
|------------|------------|
| 1 December | Conclusion |
|------------|------------|

ESSAY TOPICS

- 1) Who was Harold Adams Innis? What were his major contributions to Canadian economic and business history?
- 2) What do we know about the French merchants who traded with New France?
- 3) How has politics influenced the development of Canada's airline industry?
- 4) What was the impact of the Cold War on Canada's natural resources sector?
- 5) How did employers utilize women's labour in nineteenth-century Ontario? Were female employees exploited? If so, were they exploited more than the men of that era?
- 6) Write an essay on the history of the feature film industry in Canada. What role has the state played in trying to develop a Hollywood-style industry in this country?
- 7) How did the role of the state in industrial relations change in the fifteen years before the

First World War?

- 8) What rights did Canadian workers gain between 1939 and 1945?
- 9) The Canadian Pacific Railway is often thought of as a nationalist project. What role did Americans play in its construction?
- 10) What do we know about the European merchants who traded with New France?
- 11) What is the broader significance of MasseyFerguson to Canadian business history?
- 12) Was Sir Joseph Flavelle unjustly condemned by his contemporaries?
- 13) Why was the Bank of Canada created?
- 14) Did the National Policy slow or accelerate the industrialization of the Maritimes?
- 15) Why did the Canadian banking system evolve in a very different way than the banking system of the United States?
- 16) What role did businessmen play in the creation of the National Policy?
- 17) How did the local business community respond to the Winnipeg General Strike?
- 18) How did industrial relations change during the Second World War?
- 19) Why was the Bank of Canada established?
- 20) Which merchants in France were connected to New France?
- 21) What was the impact of the Conquest of New France on the French Canadian bourgeoisie?

CANADA

(ON) – Laurentian University; Greater Sudbury, Ontario

Smith, Andrew
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HIST-3226EL

Tycoons: the Making of North American Capitalism

Andrew Smith

adsmith @laurentian.ca

Tu and Thu, 8:30-10:00

(705) 675-1151 Ext 4128

Office: A-258

Fall 2010

This course will look at the entrepreneurs who created the modern North American economy. Each lecture will focus on the life and times of a particular businessperson. Their exciting biographies will be used to show how North American capitalism evolved in a particular epoch. Important course themes include: the rise of Big Business in the 19th century; the explosive growth of capital markets; great financial disasters; the impact of break-neck technological innovation on the economy and on society; businesses that made money from warfare; the role of business in political conflict; successful businessmen who were members of persecuted racial and religious minorities; gender ideology and business culture; the differences between Canadian and American political economy.

MARK BREAKDOWN

Scholarly Book Review 15%

Mid-Term Exam 15%

Research Paper 25%

Novel Review 15%

Final Exam 30%

BOOKS TO PURCHASE

Graham D. Taylor and Peter A. Baskerville, *A Concise History of Business in Canada* (Toronto: Oxford

University Press, 1994).

Novel to Interpret: Sinclair Lewis, *Babbitt* (Signet Edition, 20003)

Write a three page report that answers the following questions:

- 1) Does Lewis depict American business in favourable terms?
- 2) What does this novel say about gender roles?

- 3) This book is very much a product of its times. How would this book have been different had it been written fifteen years earlier or later? What does this book say about the United States in 1920?
- 4) What does this book say about the relationship between business and religion?
- 5) What does the character Seneca Doane represent?
- 6) What does this book say about the place of Jews, Blacks, and other ethnic minorities in American capitalism?

Scholarly Book to Review:

Bethany Moreton, *To Serve God and Wal-Mart : the Making of Christian Free Enterprise* (Harvard University Press, 2009).

Write a book review 500 words in length. No more than a third of your book review should be devoted to summarizing the contents of this book. Published reviews of the work can be consulted, but mainly as a way of stimulating your own thinking on this topic. Reviews consulted should be fully documented with footnotes and a bibliography. In reviewing this book, I would like you to think about the following issues: What is the thesis of this book? Does the author prove his or her thesis? What are the strengths and weaknesses of this book? What do you think of the author's writing style? Which primary sources did the author consult in researching this book? What is the target audience for this book? Did the personal background of the author influence this book? What could the author have done better?

RESEARCH ESSAY

Each student will write a research essay that is twelve pages in length. A list of topics will be provided. It is possible to write an essay on a topic not on the list, provided one obtains the permission of the instructor in advance. This will require a visit during office hours. The page limit will be strictly enforced. Any assignment over the limit will be returned to the student without being marked. The students will be asked to revise the assignment to bring within the limit. Normal late penalties will accrue during the period in which the assignment is being revised. Students should not try to evade the page limit by varying font size, page margins, etc. The font should be Times New Roman Size 12. All assignments in this course should be on white, letter sized paper, and double-spaced.

EVALUATION CRITERIA FOR WRITTEN WORK

Your grade will depend on both style and content. You will lose marks for stylistic defects such as spelling and other typographical errors, grammatical mistakes, and sentences of excessive length. You are also expected to have a clear thesis, or a strong central argument that your assignment seeks to prove using evidence.

LIST OF LECTURES

5 January Introduction

Joseph Schumpeter: Prophet of Innovation

10 January John Molson and the Colonial Origins of the North American

Economies

12 January Alexander Hamilton

17 January John Jacob Astor

19 January Francis Cabot Lowell

24 January Isaac Franklin, Slave Merchant of the Old South

26 January Cornelius Vanderbilt

1 February Luther Hamilton Holton

3 February Sir William Christopher Macdonald

8 February John D. Rockefeller and Standard Oil

10 February **MID TERM**

Book Review Due

15 February Lord Strathcona: Titan of the Western Canadian Economy

17 February Madam C.J. Walker, Black Millionaire

22 February **Study Week**

24 February **Study Week**

29 February Alexander Graham Bell and the Telephone Revolution

31 February Andrew Carnegie: the Gospel of Wealth

5 March Sir Joseph Flavelle: a Canadian Millionaire

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7 March Andrew Mellon : an American Life

Novel Study Due

12 March Henry Ford vs. Alfred P. Sloan: a Study in Contrasts

14 March Sam Kee, Kingpin of Vancouver's Chinatown

19 March Sam Bronfman and the House of Seagram

21 March Walt Disney

26 March Paul Desmarais and Power Corp.

Essay Due

28 March Ron Joyce: Master of the Donut

3 March Meg Whitman and Silicon Valley

5 March **Exam Review**

AVAILABLE ESSAY TOPICS

1. What was the role of IBM in the Holocaust?

2. When did the advertising industry emerge in Canada? When was Canada's first ad agency founded?

3. Who was Harold Adams Innis? What were his major contributions to Canadian economic and business history?

4. Was Black slavery economically efficient? How have different groups of historians responded to this question.

5. What role did casinos play in the history of Atlantic City?

6. How did the North pay for the Civil War?

7. What was the impact of Married Women's Property Laws (MWPLs) on North American businesswomen? Be certain to look at least one American and one Canadian jurisdiction. [I suggest New York State and British Columbia].

8. What was the cultural significance of the rise of accounting in the United States? When did the accounting profession form?
 9. How has the North American meat industry evolved since 1850?
 10. What was the impact of the typewriter on North American business? How quickly was it adopted?
 11. Why did the Great Depression last for so long?
 12. How did non-Jewish businessmen in the nineteenth-century regard their Jewish counterparts? How have North American attitudes to Jewish entrepreneurs shifted over time?
 13. What was the role of entrepreneur Henry Huntington in the rise of Los Angeles?
 14. What do we know about the French merchants who traded with New France?
- Tycoons 8
15. How has politics influenced the development of Canada's airline industry?
 16. What was the impact of the Cold War on North American business?
 17. How did employers utilize women's labour in nineteenth-century North America? Were female employees exploited? If so, were they exploited more than the men of that era?
 18. What was the Greenback controversy? Why was it significant?
 19. What role did businessmen play in the Social Credit phenomenon in Alberta? Were they uniformly opposed to Social Credit?
 20. How has Nova Scotia attempted to develop its economy since 1945?
 21. Write an essay on the history of the feature film industry in Canada. What role has the state played in trying to develop a Hollywood-style industry in this country?
 22. What was the national impact of the Kirkland Lake gold miners' strike?
 23. Was Henry Ford an anti-Semite or a brilliant entrepreneur?
 24. What was the role of counterfeiters in the history of the United States?
 25. What role has business played in developing the system of postsecondary education in Ontario? Which were more important, scholars or corporate dollars?
 26. Was the New Deal a success?
 27. How did the role of the state in Canadian industrial relations change in the fifteen years before the First World War?
 28. Which rights did Canadian workers gain between 1939 and 1945?
 29. The Canadian Pacific Railway is often thought of as a nationalist project. What role did Americans play in its construction?
 30. What role did businessmen play in the creation of the National Policy?
 31. How did the local business community respond to the Winnipeg General Strike?
 32. How did industrial relations change during the Second World War?
 33. Why was the Bank of Canada established?
 34. Which merchants in France were connected to New France?

35. What was the impact of the Conquest on the French Canadian bourgeoisie?

CANADA

(ON) – University of Western Ontario; London, Ontario

Fleming, Keith

HIST 2807F: Entrepreneurship in the United States and Canada since 1800 (2011)

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**The University of Western Ontario
Department of History
Fall 2011**

HISTORY 2807F

ENTREPRENEURSHIP IN THE UNITED STATES AND CANADA SINCE 1800

Instructor: Professor Keith Fleming

Office: Lawson Hall 2226

Office Hours: Wednesday, 2:30 - 5:00 p.m. or by appointment

Telephone: 661-2111, ext. 84991

E-mail: kfleming@uwo.ca

Lectures: Thursday, 11:30 a.m. – 1:30 p.m.

Classroom: Kresge Building – K106

Tutorial Sect 002: Thursday, 10:30-11:30 a.m. **Classroom:** Kresge Building –K208

Tutorial Sect 003: Thursday, 1:30-2:30 p.m. **Classroom:** Somerville House 3307

COURSE DESCRIPTION:

History 2807F is a study of entrepreneurs and entrepreneurship in the United States and Canada in the 19th and 20th centuries. Entrepreneurs are best understood as those who take the risks to create material wealth in the economic realm. This course will examine how economic, social, and political conditions in the United States and Canada encouraged a culture of entrepreneurship, and in turn were shaped by the activities of successive generations of creative entrepreneurs. Various theories of entrepreneurship will be examined along with their practical application by entrepreneurs in a wide array of business endeavors, including corporate finance, marketing, mass production manufacturing, corporate trusts, and transportation. Entrepreneurs' revolutionary approaches to labour relations, business organizational structures, and invention and new technologies will also be discussed, along with entrepreneurialism in the context of publicly-owned enterprises and privately-owned multinational corporations.

A central emphasis of the course will be to study the careers of leading entrepreneurs, including but not limited to Andrew Carnegie, Jonas Chickering, Samuel Colt, Jay Cooke, Michael Dell, James B. Duke, Pierre Du Pont, William C. Durant, George Eastman, Timothy Eaton, Thomas Edison, Marshall Field, Henry Ford, Henry Frick, Bill Gates, A.P. Giannini, Jay Gould, Edward

H. Harriman, H.J. Heinz, James J. Hill, Lee Iacocca, Henry Kaiser, Ray Kroc, Estée Lauder, Francis Cabot Lowell, Charles E. Merrill, Cyrus H. McCormick, J.P. Morgan, John H. Patterson, George Pullman, John D. Rockefeller, Howard Schultz, I.M. Singer, Samuel Slater, Alfred P. Sloan, Donald Smith, A.T. Stewart, Gustavus Swift, Cornelius Vanderbilt, William Cornelius VanHorne, Sam Walton, George Westinghouse, and Robert Woodruff.

There will be one two-hour lecture each week, as well as a one-hour tutorial when the weekly assigned readings are discussed.

RESEARCH ESSAY ASSIGNMENT:

Each student will write a **research essay** (10-12 typewritten pages in length) on the life and principal business innovations of a leading American or Canadian entrepreneur. Individual essay topics will be assigned by the instructor in consultation with each student. In addition to focusing on the entrepreneur's most significant business innovations, essays must discuss the principal societal, economic, and political influences which affected the entrepreneur's decision-making. If, for example, a student intends to write a research essay on the career of the pioneering industrialist and steel producer Andrew Carnegie, attention must be given to the relevant social, economic and political events which marked American society between the 1870s and the 1890s, the decades when Carnegie made his most significant entrepreneurial innovations. A detailed description of the essay assignment will be distributed and discussed in class on **Thursday September 22nd**.

A **research essay proposal** (maximum one page in length) outlining the topic, thesis, and main sources to be utilized must be submitted **in class** no later than **Thursday October 13th**.

A paper copy of the completed research essay must be submitted **in class** on **Thursday November 17th**. In addition, an identical electronic copy of the written assignment must be submitted by the due date and time to <http://www.turnitin.com/static/index.html> where students must also register with their own password to ensure that their work is secure. Registration instructions are found at <http://turnitin.uwo.ca>. The class ID number is **4023198**. The class name is **History2807F2011**. The enrollment password is **entrepreneur**. The assignment title is **innovation**.

A **late penalty** of 5% for the first day and 2% per day thereafter (weekends included) will be assessed against all written work submitted after the due date. Students must keep a duplicate of all written work until the final grade is received.

EXAMINATIONS:

There will be a one-hour **mid-term examination** on **Thursday October 20th** covering all lectures, tutorials, and required readings in the course to that date.

There will be a three-hour **final examination** during the December examination period covering all lectures, tutorials, and required readings for the entire course.

COURSE READINGS:

The course textbook Nancy F. Koehn, *Brand New: How Entrepreneurs Earned Consumers' Trust from Wedgwood to Dell* (Harvard, 2001), is available in the University Book Store.

All other course readings are available either on-line, or in the *Custom Course Book* which can be purchased in the University Book Store.

PARTICIPATION:

Students are required to participate actively in all tutorial discussions, thereby demonstrating their comprehension of the assigned readings and lectures. All students will be assigned a participation grade on a 10-point scale following each tutorial. Failure to attend a tutorial will result in a score of "0" for that class. Merely attending a tutorial without participating in the discussion will result in a score of "2" for that class. The assignment of a participation grade from "3" to "10" will be determined by the quality of the student's contributions to discussion during any given tutorial.

COURSE GRADING:

| | |
|---|-----|
| Research Essay proposal (due Thursday October 13th) | 5% |
| Mid-term Exam (in class on Thursday October 20th) | 15% |
| Research Essay (due Thursday November 17th)..... | 30% |
| Tutorial Participation..... | 15% |
| Final Examination..... | 35% |

LEARNING OUTCOMES:

Students will be able to

- identify the major events, concepts, and personalities associated with the development of entrepreneurialism in North America since 1800
- provide accurate factual information about a wide range of people, groups, events, and documents discussed in readings and explain their significance
- strengthen skills of oral and written communication
- analyze secondary sources, including their sources, methods, arguments, strengths, limitations, potential implications and significance for the field
- solve research problems by identifying a topic, refining it to a significant and answerable historical question, determining the essential components of the argument, organizing the parts of the essay, and drawing conclusions
- effectively integrate a wide thematic variety of secondary sources in a research essay
- situate contemporary business issues in a broader historical context, identifying ways these issue have been informed by the history of entrepreneurship described in this course

SYLLABUS

WEEK #1

Thursday 8 September 2011

Introduction to History 2807F

Lecture: Defining Entrepreneurship (I)

No Tutorial This Week

*****WEE

K #2

Thursday 15 September 2011

Lecture: Defining Entrepreneurship (II)

Lecture: Colonial Entrepreneurs

Tutorial Readings for Week #2:

Nancy F. Koehn, "Entrepreneurs and Consumers" in *Brand New: How Entrepreneurs Earned Consumers' Trust from Wedgwood to Dell* (Harvard, 2001), pp. 1-7.

Gary J. Kornblith, "The Craftsman as Industrialist: Jonas Chickering and the Transformation of American Piano Making," in *Business History Review* (Vol. 59, No. 3, Autumn 1985), pp. 349-368.

<http://www.jstor.org.proxy1.lib.uwo.ca:2048/stable/pdfplus/3114003.pdf?acceptTC=true>

WEEK #3

Thursday 22 September 2011

Lecture: Extending the Entrepreneurial Reach (I): Roads, Canals, Steamships and the Telegraph

Lecture: Essay Instructional Session

Tutorial Reading for Week #3: T.J. Stiles, *The First Tycoon: The Epic Life of Cornelius Vanderbilt* (Vintage Books, 2010), pp. 505-11, 515-22, 526-55, 565-71. (see custom course book)

WEEK #4

Thursday 29 September 2011

Lecture: Extending the Entrepreneurial Reach (II): Railroads

Lecture: Entrepreneurial Innovations in Financial Institutions (I)

Tutorial Reading for Week #4:

"The Morgans: From Family Dynasty to the Partnership of Strangers," in David S. Landes, *Dynasties: Fortunes and Misfortunes of the World's Great Family Businesses* (Viking, 2006),

pp. 75-108. (see custom course book)

WEEK #5

Thursday 6 October 2011

Lecture: Entrepreneurial Innovations in Financial Institutions (II)

Lecture: Entrepreneurial Manufacturers and the Development of Mass Production Strategies (I)

Tutorial Reading for Week #5:

Nancy F. Koehn, "H.J. Heinz, 1844-1919" in *Brand New: How Entrepreneurs Earned Consumers' Trust from Wedgwood to Dell* (Harvard, 2001), pp. 43-90.

WEEK #6

Thursday 13 October 2011

**** RESEARCH ESSAY PROPOSAL DUE TODAY ****

Lecture: Entrepreneurial Manufacturers and the Development of Mass Production Strategies (II)

Lecture: The Inventor as Entrepreneur

Tutorial Reading for Week #6:

Richard S. Tedlow, "Henry Ford: the Profits and the Price of Primitivism" in *Giants of Enterprise: Seven Business Innovators and the Empires they Built* (HarperBusiness, 2003), pp. 119-177. (see custom course book)

WEEK #7

Thursday 20 October 2011

Lecture: Entrepreneurialism in Organizational Structures (I)

MID-TERM EXAMINATION (IN CLASS DURING SECOND HOUR)

No Tutorial This Week

*****WEE

K #8

Thursday 27 October 2011

Lecture: Entrepreneurialism in Organizational Structures (II)

Lecture: Entrepreneurship and the Rise of Corporate Trusts (I)

Tutorial Reading for Week #8:

"The Rockefellers: Luck, Virtue, and Piety," in David S. Landes, *Dynasties: Fortunes and*

Misfortunes of the World's Great Family Businesses (Viking, 2006), pp. 217-245. (see custom course book)

WEEK #9

Thursday 3 November 2011

Lecture: Entrepreneurship and the Rise of Corporate Trusts (II)

Lecture: Marketing Entrepreneurs (I)

Tutorial Reading for Week #9:

Nancy F. Koehn, "Marshall Field, 1834-1906" in *Brand New: How Entrepreneurs Earned Consumers' Trust from Wedgwood to Dell* (Harvard, 2001), pp. 91-130.

WEEK #10

Thursday 10 November 2011

Lecture: Marketing Entrepreneurs (II)

Tutorial Reading for Week #10:

Nancy F. Koehn, "Estée Lauder" in *Brand New: How Entrepreneurs Earned Consumers' Trust from Wedgwood to Dell* (Harvard, 2001), pp. 137-199.

WEEK #11

Thursday 17 November 2011

*** * * * RESEARCH ESSAY DUE TODAY * * ***

Lecture: Entrepreneurs in Wartime

Lecture: Entrepreneurial Approaches to Labour Management (I)

No Tutorial This Week

WEEK #12

Thursday 24 November 2011

Lecture: Entrepreneurial Approaches to Labour Management (II)

Lecture: Exporting Entrepreneurialism and the Growth of Multinational Corporations

Tutorial Reading for Week #12:

Nancy F. Koehn, "Howard Schultz and Starbucks Coffee Company" in *Brand New: How Entrepreneurs Earned Consumers' Trust from Wedgwood to Dell* (Harvard, 2001), pp. 201-256.

WEEK #13

Thursday 1 December 2011

Lecture: Entrepreneurs in Communications and Information Technology

Tutorial Reading for Week #13:

Nancy F. Koehn, “Michael Dell” in *Brand New: How Entrepreneurs Earned Consumers’ Trust from Wedgwood to Dell* (Harvard, 2001), pp. 257-305.

FINAL EXAMINATION NOTE:

Students will also be required to answer on the final examination a question based on Nancy F. Koehn, “Historical Forces and Entrepreneurial Agency” in *Brand New: How Entrepreneurs Earned Consumers’ Trust from Wedgwood to Dell* (Harvard, 2001), pp. 307-339.

CANADA

(ON) – University of Western Ontario; London, Ontario

Forster, Benjamin
HIST 4807E: Select Topics in Business History
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Department of History
University of Western Ontario
History 4807E Select Topics in Business History
2009-2010

B Forster Tuesday 1:30-3:30, TH 3101

Canada, Britain and the United States are business civilizations: many of our values focus on the market. The course explores the ideas, the institutions and the people that generate and evolve the market, with a particular focus on Canada.

The approach is thematic and stresses industry and case studies both in regular seminars and in the presentation of research work. Those who take the course can expect to develop an appreciation of the evolution of business organization, and of the social and economic functions of business activity stretching back to the Industrial Revolution.

Grading

A major research paper, due in the second term, will be worth 40% and two reports or reviews will be required, each worth 15%. Seminar participation will be worth 40%, so ongoing reading and analysis will be of much importance.

Seminar meetings, first term

Sept. 15 **Organizational**

Sept. 22 Core and Periphery: The Staples Thesis

Immanuel Wallerstein, *The Modern World System 1*, New York: 1974

H.A. Innis, *The Fur Trade in Canada: An Introduction to Canadian Economic History*, (1956) reprinted in W.T. Eaterbrook and M.H. Watkins, *Approaches to Canadian Economic History* Toronto: 1967, pp. 16-19

M.H. Watkins, "A Staple Theory of Economic Growth," *CJEPS*, vol. 29, 1963, pp. 96-105

J. McCallum, *Unequal Beginnings: Agriculture and Economic Development in Quebec and Ontario until 1870*, Toronto, 1980, pp. 9-24, 115-20

D. McCalla, "The Wheat Staple and Upper Canadian Development," *CHA Historical Papers*, 1978, pp. 34-46

Sept. 29 **Staples and the Structure of International Business: mostly lumber**

T.W. Acheson, "The Great Merchant and Economic Development in Saint John 1820-1850," *Acadiensis*, vol. 8, 1979, pp. 3-27

Graeme Wynn, "Industrialism, Entrepreneurship and Opportunity in the New Brunswick Timber Trade," in L.R. Fischer and E. Sager, eds., *The enterprising Canadians: Entrepreneurs and Economic Development in Eastern Canada 1820-1914*, St. John's 1979, pp. 7-22

David M. Williams, "Merchanting in the First Half of the Nineteenth Century: The Liverpool Timber Trade," *Business History*, vol. 8, 1966, pp. 107-17

L. Deschenes "William Price" *Dictionary of Canadian Biography*, vol. 9, Toronto: 1976, pp. 638-42

D. McCalla, *The Upper Canada Trade 1834-1872: A Study of the Buchanans' Business*, Toronto, 1979, pp.

Oct. 6 **Transportation – shipping and shipbuilding**

C.K. Harley, "On the Persistence of Old Techniques: The Case of North American Wooden Shipbuilding," *Journal of Economic History*, 33, 1973, 372-98

Sager, Eric, and L.R. Fischer, "Atlantic Canada and the Age of Sail Revisited," *Canadian Historical Review*, 63, 1982, 125-50

A. Faucher, "The Decline of Shipbuilding at Quebec in the Nineteenth Century," *Canadian Journal of Economic and Political Science*, 33, 1957, 195-215

Robert G. Albion, "Early Nineteenth-Century Shipowning – A chapter in Business Enterprise," *The Journal of Economic History*, 1, 1941, 1-11.

P.N. Davies, "The Development of the Liner Trades, in K. Matthews and G. Panting, eds, *Ships and Shipbuilding*, St. John's, 1978

A.G. Finley, "The Morans of St. Martins, N.B., 150-1880. Towards and Understanding of Family Participation in Maritime Enterprise," in L.R. Fisher and E. Sager, eds., *The enterprising Canadians*, St. John's, 1979, 35-54

Oct. 13 **Transportation – Railways**

A.D. Chandler, Jr., "The Railroads: Pioneers in Modern Corporate Management," *Business History Review*, 39, 1965

Terrence Gourvish, "Captain Mark Huish: A Pioneer in the Development of Railway Management," *Business History*, 12, 1970 46-58

P. Baskerville, "Professional vs. Proprietor: Power distribution in the Railroad world of Upper Canada/Ontario, 1850 to 1881, *CHA Historical Papers*, 1978 47-63

Paul Craven, "Labour and Management on the Great Western Railway," in P. Craven, ed., *Labouring Lives: Work & Workers in Nineteenth-Century Ontario*, Toronto: 1995 335-410

Oct. 20 **Industrialization and consumer demand**

I.M. Drummond, "CHR Dialogue: Ontario's Industrial Revolution," *Canadian Historical Review*, 69, 1988, 283-314

A.D. Chandler, Jr., Anthracite coal and the Beginnings of the Industrial Revolution in the United States," *Business History Review*, 46, 1972, 141-81

David Gagan and R. Gagan, "Working Class Standards of Living in Late-Victorian Urban Ontario," *Canadian Historical Association Journal*, 1990, 157-79

N. McKendrick, J. Brewer and J.H. Plumb, *The Birth of a Consumer Society: The Commercialization of Eighteenth-century England*, London, 1982, 1-33

Oct. 27 **Distribution and business organization**

G. Porter and H.C. Livesay, *Merchants and manufacturers; studies in the changing structure of nineteenth-century marketing*, Baltimore, 1971

D. McCalla, *The Upper Canada Trade, 1834-1872: A Study of the Buchanans' Business*, Toronto, 1979

Nov. 10 **The expansion of financial markets - 1**

R.C. Michie, "The Canadian Securities Market, 1850-1914," *Business History Review*, 62, 1988, 35-73

Whiteside, John F., "The Toronto Stock Exchange and the Development of the Share Market to 1885," *Journal of Canadian Studies*, 20, 1985, 64-81

I.M. Drummond, "Canadian Life Assurance companies and the Capital Market, 1890-1914," *Canadian Journal of Economics and Political Science*, 28 1962 202-24

Sun Life

Nov. 17 **The expansion of financial markets - 2**

R.C. Michie, "The London Stock Exchange and the British Securities Market, 1850-1914," *Economic History Review*, 38, 1985, 61-82

Gene Smiley, "The Expansion of the New York Securities Market at the turn of the Century," *Business History Review*, 55, 1981 75-85

Navin, T.R., and M. Sears, "The Rise of a Market for Industrial Securities, 1887-1902," *Business History Review*, 29 1955, 105-38

L. Neal, "Trust Companies and Financial Innovation, 1897-1914," *Business History Review*, 45 1971 35-51

David F. Hawkins, "The Development of Modern Financial Reporting Practices," *Business History Review*, 37, 1963 134-68

Nov. 24 **Business consolidation**

L. Hannah, "Mergers in British Manufacturing Industry, 1880-1918," *Economic History*

Review, 18, 1965

M.A. Utton, "Some Features of the Early Merger Movements in British Manufacturing Industry," *Business History*, 14, 1972 51-60

George J. Stigler, "Monopoly and Oligopoly by Merger," *American Economic Review Proceedings* 9, 1950

M. Bliss, "Another Anti-Trust Tradition: Canadian Anti-Combines Policy, 1889-1910," in Glenn Porter and Robert Cuff, eds., *Enterprise and National Development: Essays in Canadian Business and Economic History*, Toronto, 1972

B. Forster, "Finding the Right Size: Markets and Competition in Mid- and Late-Nineteenth-Century Ontario, in R. Hall, W. Westfall and W.S. MacDowall, eds., *Patterns of the Past: Interpreting Ontario's History*, Toronto 1988 150-73
Ralph Nelson, *Merger Movements in American Industry, 1895-1956*, Princeton, 1959

Dec. 1 **The rise of social science**

Margaret McCallum, "Corporate Welfarism in Canada 1919-39, *Canadian Historical Review*, 71, 1990 46-79

D. Nelson, "Scientific Management, Systematic Management, and Labor, 1880-1915, *Business History Review* 48 1974 479-500

Nelson, D., and Studart Campbell, "Taylorism Versus Welfare Work in American Industry: H.L. Gantt and the Bancrofts," *Business History Review* 46 1972 1-16

H. Eilbert, "The Development of Personnel Management in the United States," *Business History Review*, 33 1959 345-64

G.S. Lowe, "„The Enormous File“: The Evolution of the Modern Office in Early Twentieth-Century Canada, in D. McCalla, *The Development of Canadian Capitalism*,

JoAnne Yates, *Control through Communication: The Rise of System in American Management*, Baltimore, 1989

CANADA

(ON) – University of Western Ontario; London, Ontario

Krats, Peter V.

HIST 2125G: Northern Enterprise: Canadian Business & Labour History (2012-2013)

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2012-2013

HISTORY 2125F (001)

Northern Enterprise : Canadian Business & Labour History

Thursday 2:30-4:20 pm
Instructor: Dr. Peter V. Krats

Location: UC 224
Office: STVH 2123

Office Hours / Contacting the Instructor:

My Office Hours are Tuesday 1:30-2:30 pm and Wednesday 12:30 - 1:30 pm and Thursday 12:30-2:30 pm. I will likely be in other times; feel free to speak with me about appointments. If you “catch” me at my office, I will gladly discuss matters time permitting. I make an effort to respond to e-mails within 24 hours. Be sure to include a clear subject heading. Phone mail messages face a longer “turn-around.” Or, speak to me at class – I usually have a few minutes before or after !!!

Course Description & Goals:

BUSINESS : the “maker of all wealth” or greedy ‘fat cats’ ? **LABOUR** : always striking and lazy ? Popular perceptions of heroes and villains abound, while history provides a more accurate and nuanced images. This course examines Canadian both business and labour history within the framework of Canadian economic history. Key themes include changing perceptions and methods of business conduct, the varying fortunes of Canadian labour, the evolution of state roles, and implications of these changes. Ideally, students will add understanding of this history, while strengthening their analytical and communications (written/oral) skills.

Course Learning Outcomes :

identify key developments in the history of Canadian business and labour, including emerging concepts, changes to economic production, and interrelationships between capital and labour
recognize both strengths and weaknesses in historical assessment – the utility of “knowing” the past blended with an awareness of subjective and other potential errors

show an ability to assess written historical work and to summarize and evaluate ideas emerging from lectures
summarize ideas by synthesizing issues within an essay examination
begin to recognize the relevance of history in dealing with modern business/ labour settings

Course Notice:

A copy of the Faculty of Social Science policy on PLAGIARISM is attached to this syllabus. Students violating these guidelines can expect to incur the full weight of the penalties outlined therein. Western uses software for plagiarism checking. Students will be required to submit their written work in electronic form to Turnitin for plagiarism checking.

Course Reading: [as in most History courses, I will not remind you to read; it is assumed]

Course website “NOTES” – highlight issues raised in class.

Desmond Morton. Working People: An Illustrated History, 5th ed., McGill-Queen’s, 2007.

Graham D. Taylor. The Rise of Canadian Business. Oxford University Press, 2009.

Book for Review : Students are expected to review ONE of the following books

Matthew Bellamy. Profiting the Crown: Canada's Polymer Corporation, 1942-1990 McGill-Queen’s.

Russell Johnston. Selling Themselves: The Emergence of Canadian Advertising. U. of Toronto Press.

Jason Russell. Our Union: UAW/CAW Local 27 from 1950 to 1990. UBC Press.

Course Requirements: (details below) Students will be evaluated on FOUR elements:

| | | | |
|---------------------------------------|------|----------------------|----------|
| Class participation | 20 % | | |
| Book Review preliminary sheet | 5 | Due : Sept. 27, 2012 | IN CLASS |
| Book Review and Commentary + Turnitin | 40 | Due : Nov. 8, 2012 | IN CLASS |
| Final Exam | 35 | | |

Class Participation : (20 %)

History is inherently interpretive, so students should think, not just listen to a litany of the “facts.” In most classes we will break into set groups to discuss issues arising from lectures. After in-group discussion, ideas will be shared with the whole class. Discussions evaluated as follows:

| | | | |
|--|------|------------|--|
| Overall quality of shared classroom discussion : | 4 % | | |
| Three (3) Individual Website assignments (randomly assigned) : | 12 % | [4 % each] | |
| * postings due no later than the Friday of the week assigned | | | |

Five (5) index card “Group comments” handed in intermittently : 4 %

** If you miss discussions postings – you MUST contact me within a week with an acceptable excuse – I will consider any reasonable explanation ** ** the WEEK limit will be applied !! **

Writing Assignments :

Book Review Preliminary Sheet [5 %] : One page [2 maximum] indicating your general awareness of the book, and highlighting the main issues that you intend to pursue in your Review. The single page should be in proper English, which will be given significant attention in grading. Marking of this sheet will, hopefully, help result in a more focussed and precisely written Book Review. DUE : see above. Given the brevity of this assignment, no extensions. The sheets will be graded as quickly as possible, hopefully no more than 2 weeks after being submitted]

Book Review with Course Commentary + Turnitin [40%] :
Eight pages double spaced Due Date : see above.

Final Examination: (35 %)

Two hours // based on both lectures and texts
emphasizes broad issues, not the minutia of history
Date : during the time period set by the University Registrar

Tentative Lecture Topics * readings coincide but do not exactly mimic lectures*;
** brief “notes” on website highlight themes*

1. Introduction // Early Staples & Colonial Beginnings
Notes : Topic 1 Part I “Studying Bus/Econ History”; Part II “Early Staples Economies”
2. Staples, Regional Economies & Infrastructures in British North America
Discussion: Was there a British North American economy?
Notes : Topic 2 ““BNA Economies 1760-1840”
3. “Manufactures” & Labour in British North America to 1870
Reading: Taylor, Rise of Canadian Business, 1-15.
Desmond Morton. Working People, 1-20.
Notes : Topic 3 : “Mid-19th Century Changes”
Discussion: Outline changes to the British North American business/labour 1790-1870.

4. National Policy & the “Great Transformation”

Reading : Taylor, Rise of Canadian Business, 16-18, 21-89.

Notes : Topic 4 : Part I “NP : Economies and Business” ; Part II “NP Assessed”

Discussion: The National Policy : a good idea? Consequences for business ?

5. Labour and the “Great Transformation”

Reading: Taylor, Rise of Canadian Business, 90-119.

Desmond Morton. Working People, 21-100.

Notes : Topic 5 : “NP and Labour”

Discussion: Was the N.P “boom” a “good” thing for Canadian workers?

6. The Great War and the 1920s

Reading: Taylor, Rise of Canadian Business, 130-136.

Desmond Morton. Working People, 101-138.

Notes : Topic 6 : “World War 1 & 1920s”

Discussion: What are the roles, respectively, of business and labour during war?

7. Economic Crisis

Reading: Taylor, Rise of Canadian Business, 119-129.

Desmond Morton. Working People, 139-164.

Notes : Topic 7 ““Great Depression”

Discussion: Did the Depression fundamentally reshape Canadian business and labour ? If so, how ?

8. Wartime Developments Take Two

Reading: Taylor, Rise of Canadian Business, 136-145.

Desmond Morton. Working People, 165-174.

Notes : Topic 8 : “World War 2”

Discussion: Did the war alter the relations between business & labour ? Why/ why not?

9. “Big is In” Business, Labour & Government to the 1970s [probably 2 classes]

Reading: Taylor, Rise of Canadian Business, 145-193.

Desmond Morton. Working People, 175-269.

Notes : Topic 9 Part I “Bus. & Govt Postwar” ; Part II “Labour after WW 2”

Discussion: Was business worse off due to “bigger government” and stronger unions ?

10. Toward a Global Economy: to the 1980s

Reading: Taylor, Rise of Canadian Business, 197-234.

Desmond Morton. Working People, 270-319.

Notes : Topic 10 “Toward Globalism ? 1968-84”

Discussion: Were Canada's key business sectors all that different in 1980 than in 1920? Was either business or labour ready for the looming “post-industrial” economy ?

11. Mulroney & Beyond -- Into Neo-Conservative Times

Reading: Taylor, Rise of Canadian Business, 235-255.

Desmond Morton. Working People, 320-358.

Notes : Topic 11 Part I “Business 1984+”; Part II “Labour 1984+”

Discussion: Free trade, high tech and the like: good for Canadian business? For Canadian workers? Is lowering workers' goals the key modern business strategy ?

CANADA

(ON) – University of Western Ontario; London, Ontario

Vacante, Jeffery

HIST 1803E: Introduction to the History of Business and Commerce (2011-12)

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University of Western Ontario
Department of History
2011-2012

INTRODUCTION TO THE HISTORY OF BUSINESS AND COMMERCE

History 1803E

Instructor: Dr. Jeffery Vacante *Lectures:* Tues & Thurs. 12:30-1:30
Email: jvacant2@uwo.ca *in* SEB 2200
Office hours: Tues. 1:30-3:30 *and* one tutorial hour
 in Lawson Hall 2245

This course explores the history of business since the fifteenth century. In providing an overview of the history of the private accumulation of money under the conditions of capitalism the course also explores how business activity has shaped and been shaped by various social and political forces. A major focus of the course will be on the efforts to reconcile the individual desire to accumulate profit through private business activities and the needs and desires of the larger community. We will look at the efforts of various states to reconcile this tension through regulation. We will also examine the role of private business in such areas as colonization, imperialism, and state formation. The pursuit of private profit has created many important public personalities who exercised considerable influence in their communities. Men such as John D. Rockefeller and Andrew Carnegie, for example, achieved remarkable personal fortunes but did so within a political environment that facilitated their personal success. Their actions, too, affected countless individuals within the community and so their private pursuit of profit must be viewed within the larger social context of the period. This course, then, explores the interplay between the private world of business and the public world of politics to uncover a mutually dependent relationship that has come to define modern Western society.

In this course students will, in addition to learning the broad outline of the history of business and commerce, sharpen their ability to read and think critically, develop their analytical skills, learn to organize and present their thoughts and research in the form of academic essays, and practice the art of expressing their ideas in tutorials in such a manner that demonstrates their respect for the opinions of others as well as their own critical engagement with the course readings and the world around them.

Texts:

Joyce Appleby. *The Relentless Revolution: A History of Capitalism* (New York: W.W. Norton, 2010).

Robert L. Heilbroner. *The Worldly Philosophers: The Lives, Times, and Ideas of the Great Economic Thinkers* (New York: Touchstone, 1999).

John Micklethwait and Adrian Wooldridge. *The Company: A Short History of a Revolutionary Idea* (New York: Modern Library, 2003).

Mark Breakdown

First Essay 15%

Midterm 20%

Second Essay 20%

Final Exam 30%

Tutorials 15%

Assignments:

“All required papers may be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of plagiarism. All papers submitted will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system. Use of the service is subject to the licensing agreement, currently between The University of Western Ontario and Turnitin.com (<http://www.turnitin.com>).

First Essay: In the first essay (8 pages) students will examine the significance of a particular chartered company in history. Students will select one company from the list below and investigate its impact on the manner in which business was done and on the course of history. The essay should begin with an overview of the idea of chartered companies. It should then move on to include a discussion of the company’s establishment and its organization. Then it should explore the significance of the company in the worlds of business, politics, exploration, and colonization. The purpose of the essay is to have students think about the meaning of chartered companies, explore the manner in which these companies transformed the way that business was performed, and most importantly, explore what these companies tell us about the relationship between the private world of business and the public world of the state. The essay is to have an argument, be well-written, provide sound analysis, follow proper scholarly conventions (including citation style), and draw upon at least six sources. A good place to start your research would be Micklethwait and Wooldridge’s *The Company*. The essay is due in tutorial the week of **November 14**. An identical copy of the essay must be submitted to **turnitin** through the WebCT course page. Essays submitted after the due date will be subject to a late

penalty of five percent the first day and one percent for every day thereafter (including weekends).

Choose **one** of the following companies:

- Company of One Hundred Associates
- East India Company
- Virginia Company
- Hudson's Bay Company
- South Sea Company

Second Essay: In the second essay (12 pages) students will research the ideas and influence of a particular business theorist. Business history has benefited from a long tradition of theoretical writings that have contributed to the making of a rigorous academic discipline. Many theorists focus on describing on how business works and some have found that their work has also influenced the way in which business is conducted. For this assignment, students will select a modern (the past century or so) thinker (from a list to be distributed by the instructor) who has theorized about some aspect of business. This individual will be one who has clarified or altered assumptions about the nature of business, influenced government policy toward business, or influenced the manner in which business is conducted. Some of the more significant theorists from the past century include Chester Barnard, Alfred D. Chandler, Jr., Peter Drucker, John Kenneth Galbraith, Frederick Winslow Taylor, James Burnham, and Theodore Levitt. The essay should begin with a general introduction to the individual and his/her theories. It should then examine the significance of his/her theories or ideas in the context of the period as well as the context of the business world at the time that the theorist was working. Good essays will also consider the larger impact that their individual has had on the social, cultural, and political assumptions of the period. In other words students should write a *history essay* that places their subject firmly in the context of their time period. The essay is to have an argument, be well-written, provide sound analysis, follow proper scholarly conventions (including citation style), and draw upon at least eight sources. The essay is due in tutorial the week of **March 12**. An identical copy of the essay must be submitted to **turnitin** through the WebCT course page. Essays submitted after the due date will be subject to a late penalty of five percent the first day and one percent for every day thereafter (including weekends).

Participation:

Students will also be assessed on their **participation** during weekly tutorials. During these tutorials, students will discuss in some detail the assigned readings and will be encouraged to grapple with the larger themes of the course. Students will be assessed on their attendance throughout the year as well as on the basis of their familiarity with the readings and their ability to discuss the broader themes of the course. It should be noted that the quality of one's remarks are very often more valuable than the quantity of one's interventions in a discussion. A student's ability to consider and respect the ideas and opinions of others will also be recognized. ***Please note: Tutorials will begin the week of September 19.***

Exams:

There will also be **two exams** in the course: one during the formal exam period in December and the other during the exam period in April.

Lectures:

Week 1: Sept. 8 • Introduction

Week 2: Sept. 13-15 • The Idea of Business History

- Naomi R. Lamoreaux, Daniel M.G. Raff, and Peter Temin, “Beyond Markets and Hierarchies: Toward a New Synthesis of American Business History,” *American Historical Review* (April 2003): 404-33

Week 3: Sept. 20-22 • The Medieval Economy

Tutorials begin this week

- Appleby, *Relentless Revolution*, 3-26.
- Micklethwait, *The Company*, 3-14.

Week 4: Sept. 27-29 • The Commercial Revolution I

- Appleby, *Relentless Revolution*, 27-55.
- Heilbroner, “Economic Revolution” in *Worldly Philosophers*, 18-41.

Week 5: Oct. 4-6 • The Commercial Revolution II

- Appleby, *Relentless Revolution*, 56-120.
- Micklethwait, *The Company*, 17-36.

Week 6: Oct. 11-13 • The Industrial Revolution

- Appleby, *Relentless Revolution*, 121-162.
- Micklethwait, *The Company*, 39-54
- Heilbroner, “Adam Smith” in *Worldly Philosophers*, 42-74.

Week 7: Oct. 18-20 • Canadian Capitalism I

- Harold Innis, *The Fur Trade in Canada* (Yale 1930): 383-392.
- Mel Watkins, “A Staple Theory of Economic Growth,” *Canadian Journal of Economics and Political Science* 29, no. 2 (May 1963): 141-58

Week 8: Oct. 25-27 • Canadian Capitalism II

- V.C. Fowke, “The National Policy—Old and New,” *Canadian Journal of Economics and Political Science* 18, no. 3 (August 1952): 271-86
- Michael Bliss, “Canadianizing American Business: The Roots of the Branch Plant,” in Ian Lumsden, ed. *Close the 49th Parallel, etc.: The Americanization of Canada* (Toronto: University of Toronto Press, 1970).

Week 9: Nov. 1-3 • American Capitalism I

- Alexander Hamilton, “Report on the Public Credit,” (1790), 145-51

- Alexander Hamilton, “Report on the Subject of Manufactures,” (1791), 171-76
- Thomas Jefferson, “The Importance of Agriculture,” (1784), 169-70

Week 10: Nov. 8-10 • American Capitalism II

- Appleby, *Relentless Revolution*, 163-199.
- Henry Clay, “Speech on the Tariff,” (1824), 271-75
- Andrew Jackson, “Bank Veto Message,” (1832), 291-95

Week 11: Nov. 15-17 • The Rise of Big Business

- Appleby, *Relentless Revolution*, 200-209, 228-247.
- Micklethwait, *The Company*, 57-99.
- Alfred D. Chandler, Jr., “The Beginnings of „Big Business“ in American Industry,” *Business History Review* 33, no. 1 (Spring 1959): 1-31.

Week 12: Nov. 22-24 • The Managerial Revolution

- Alfred D. Chandler, Jr., “The Emergence of Managerial Capitalism,” *Business History Review* 58, no. 4 (Winter 1984): 473-503.

Week 13: Nov. 29-Dec. 1 • The Retail Revolution

- Appleby, *Relentless Revolution*, 221-227.
- T.J. Jackson Lears, “The Rise of American Advertising,” *The Wilson Quarterly* 7, no. 5 (Winter 1983): 156-67.

Week 14: Dec. 6 • Conclusion to First Term

Midterm Exams

Week 15: Jan. 10-12 • Capitalism and its Critics I

- Heilbroner, “Utopian Socialists” and “Malthus” in *Worldly Philosophers*, 75-135.

Week 16: Jan. 17-19 • Capitalism and its Critics II

- Heilbroner, “Karl Marx” in *Worldly Philosophers*, 136-170.

Week 17: Jan. 24-26 • The Rise of Labour Unions

- Appleby, *Relentless Revolution*, 209-221.

Week 18: Jan. 31-Feb. 2 • The Regulation of Business

- Heilbroner, “Victorian Underworld” in *Worldly Philosophers*, 171-212.
- Heilbroner, “Thorstein Veblen,” in *Worldly Philosophers*, 213-248.

Week 19: Feb. 7-9 • The Business of War

- Appleby, *Relentless Revolution*, 228-247, 265-273.
- Kim McQuaid, “Corporate Liberalism in the American Business Community, 1920-1940,” *Business History Review*, 52, no. 3 (Autumn 1978): 342-68

Week 20: Feb. 14-16 • The Twenties

- Appleby, *Relentless Revolution*, 247-64
- Micklethwait, *The Company*, 103-21
- Roland Marchand, "The Corporation Nobody Knew: Bruce Barton, Alfred Sloan, and the Founding of the General Motors Family," *Business History Review* 65, no. 4 (Winter 1991): 825-75.

Reading Week: Feb. 20-24

Week 21: Feb. 28-Mar. 1 • The Crisis of Capitalism: The Great Depression

- Appleby, *Relentless Revolution*, 273-287.
- Heilbroner, "Keynes" in *Worldly Philosophers*, 249-287.

Week 22: Mar. 6-8 • The Corporate Man

- Appleby, *Relentless Revolution*, 288-325
- William H. Whyte, *The Organization Man*, (1956), 3-24, 36-66, 143-52.
- David Riesman, *The Lonely Crowd* (1950), 3-25.

Week 23: Mar. 13-15 • De-Industrialization

- Appleby, *Relentless Revolution*, 325-330.
- Heilbroner, "Schumpeter," in *Worldly Philosophers*, 288-310.
- Micklethwait, *The Company*, 125-157.

Week 24: Mar. 20-22 • The De-Regulation of Business

- Appleby, *Relentless Revolution*, 331-334.
- Milton Friedman, "The Social Responsibility of Business is to Increase its Profits," *New York Times Magazine*, September 13, 1970.

Week 25: Mar. 27-29 • Global Business

- Appleby, *Relentless Revolution*, 334-399.
- Micklethwait, *The Company*, 161-179
- Francis Fukuyama, "The End of History?" *The National Interest* (Summer 1989)
- Samuel P. Huntington, "The Clash of Civilizations?" *Foreign Affairs* 72, no. 3 (Summer 1993): 22-49

Week 26: Apr. 3-5 • The Economic Meltdown

- Appleby, *Relentless Revolution*, 400-436.
- Micklethwait, *The Company*, 181-191.
- Naomi Klein, "Disaster Capitalism: The New Economy of Catastrophe" *Harper's* (October 2007): 47-58

Week 27: Apr. 10 • Conclusion

CANADA

(ON) – Lakehead University; Orillia, Ontario

Stevenson, Michael D.
HIST 3811: Canadian Business History
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Lakehead University
Orillia Campus

Course Outline

HIST 3811: Canadian Business History
Fall 2012
Tuesday/Thursday, 1:00-2:30

Instructor

Michael D. Stevenson
Office: OA 3016
mstevenson@lakeheadu.ca
Office hours: Tuesday/Thursday, 11:45-12:45, and by appointment

Brief Description

This course helps students understand the historical forces that have shaped Canadian business and how they impact its present and future. The course traces the evolution of different business sectors, examines the emergence of management as a professional field, identifies the key stakeholders involved in these developments, and locates the position of Canadian business within a global context. In addition, the course content is used to emphasize critical thinking, analysis, reading, and writing skills.

Assigned Reading

Required reading for this course includes the following book, which is available for purchase from the university bookstore:

Alastair Sweeny, *Blackberry Planet: The Story of Research in Motion and the Little Device that Took the World by Storm* (Wiley, 2009)

Additional required reading materials have been collected in the HIST 3811 Course Pack, which is available for purchase from the university bookstore.

Course Requirements

The final grade for the course will be based on the following items weighted as indicated:

Assignment #1: Primary Document Analysis (Week III) 10%
Assignment #2: Short Essay (Week VII) 15%
Assignment #3: Book Review (Week XII) 25%
Presentation 10%
Tutorial Participation 15%
Final Examination 25%

Assignment #1: Students are required to analyze one primary document relating to the historical conduct of business and provide an overview (750 to 1,000 words) of the key elements of the chosen document. Documents available for selection will be provided to students and additional instructions concerning how to analyze each document will be provided in class.

Assignment #2: Each student is required to write a short essay (1,250 to 1,500 words) comparing and contrasting the careers of two prominent pioneers in the automobile industry, Gordon McGregor and Herbert Austin. The source materials for this essay are:

1) Gordon McGregor

Roberts, David. "McGregor, Gordon Morton", *Dictionary of Canadian Biography Online*

[http://www.biographi.ca/009004-119.01-e.php?&id_nbr=8284&interval=25&&PHPSESSID=8qo6r31qob4knitt7s6b8168i3]

– "Late G.M. McGregor Had Many Interests", *Globe and Mail*, 15 March 1922, p. 7

– "People: Scots of Windsor's Past—The McGregor Family", Windsor's Scottish Heritage

[<http://www.windsorscottish.com/pl-lp-mcgregors.php>]

2) Herbert Austin

Church, Roy. "Austin, Herbert", *Oxford Dictionary of National Biography Online*

– "Lord Austin: A Leading Maker of Motor Cars", *The Times* [London] 24 May 1941, p. 6

– "History of the Company", *Austin Memories*

[<http://www.austinmemories.com/page25/page25.html>]

Assignment #3: Each student is required to provide an analytic review (2,500-3,000 words) of Alastair Sweeny's *Blackberry Planet: The Story of Research in Motion and the Little Device that Took the World by Storm* (Wiley, 2010). Detailed instructions concerning the writing of the review will be provided in class.

Presentation: Each student will be required to make a presentation to the class based on an academic journal article related to the weekly course content. Each presentation should be between fifteen and twenty minutes in duration. Presentations will begin in the sixth week of the course.

Tutorial Participation: Students are expected to actively contribute to the weekly discussions of the required readings for each lecture topic. Each student's participation grade will be based on

the quantity and quality of contributions to the tutorial discussions; no marks will be assigned for tutorial attendance.

Final Examination: The examination will take place during the regularly scheduled examination period following the end of classes. Students should not make plans to be away from Orillia during *any* portion of the announced examination period until the dates for their specific examinations have been determined.

Policy on Late Assignments

Any written assignment submitted after the listed deadline will be subject to a late penalty of two percentage points per day, including weekends. Each student is responsible to keep a backup copy of any submitted assignment in case the original should be lost.

Schedule of Topics and Readings

A)INTRODUCTION AND COMPARATIVE PERSPECTIVES

Week I—The Rise of Market Society in Europe and the British Industrial Revolutions Required Reading

James Fulcher, “What is Capitalism?”, in Fulcher, *Capitalism: A Very Short Introduction* (Oxford, 2004), pp. 1-18 [Course Pack]

Week II—The Development of American Capitalism

Required Reading

Thomas K. McCraw and Richard S. Tedlow, “Henry Ford, Alfred Sloan, and the Three Phases of Marketing”, in McCraw, ed., *Creating Modern Capitalism* (Cambridge, 1997), pp. 301-48 [Course Pack]

Week III—The Rise of Asian Capitalism

Required Reading

Jeffrey R. Bernstein, “Toyota Automatic Looms and Toyota Automobiles”, in McCraw, ed., *Creating Modern Capitalism* (Cambridge, 1997), pp. 398-438 [Course Pack]

B)OVERVIEW OF CANADIAN BUSINESS AND ECONOMIC HISTORY

Week IV—The Canadian Staples Economy and Industrial Growth to 1900

Required Readings

Kenneth Norrie, et al, “The Staples Thesis”, in Norrie, et al, *A History of the Canadian Economy*, 3rd ed., (Scarborough, 2002), pp. xviii-xxi [Course Pack]

Craig Heron, “Ontario Industrializes” in his “Factory Workers”, in Paul Craven, ed., *Labouring Lives: Work and Workers in Nineteenth Century Ontario* (Toronto, 1995), pp. 485-501 [Course Pack]

Week V—The Modern Canadian Economy since 1900

Required Readings

- Craig Heron, "The Second Industrial Revolution in Canada, 1890-1930", in Deian Hopkin and Gregory S. Kealey, eds., *Class, Community, and the Labour Movement: Wales and Canada, 1850-1930* (St. John's, 1989), pp. 48-61 [Course Pack]
- Kenneth Norrie et al, "The Modern Era: Since 1945", in Norrie et al, *A History of the Canadian Economy*, 3rd ed., (Scarborough, 2002), pp. 363-73 [Course Pack]

C)SECTORAL APPROACHES TO CANADIAN BUSINESS HISTORY

Week VI—The Role of the Entrepreneur

Required Reading

Henry C. Klassen, "Entrepreneurship in the Canadian West: The Enterprises of A.E. Cross, 1886-1920", *Western Historical Quarterly* 22 (3) (1991): pp. 313-33 [on-line]

Week VII—The History of the Canadian Labour Movement

Required Reading

Diane Newell, "The Rationality of Mechanization in the Pacific Salmon Canning Industry before the Second World War", *Business History Review* 62 (4) (1988): pp. 626-55 [on-line]

Week VIII—The Role of Government

Required Reading

Sandford F. Borins, "World War II Crown Corporations: Their Wartime Role and Peacetime Privatization", *Canadian Public Administration* 25 (3) (1982): pp. 380-404 [on-line]

Week IX—Management Structures in Canadian Business History

Required Reading

David Monod, "Bay Days: The Managerial Revolution and the Hudson's Bay Company Department Stores, 1912-1939", *Historical Papers of the Canadian Historical Association* (1986): pp. 173-96 [on-line]

Week X—The Development of the Canadian Financial Sector

Required Readings

Henry C. Klassen, "Cowdry Brothers: Private Bankers in Southwestern Alberta, 1886-1905", *Alberta History* 37 (1) (1989): pp. 9-23 [Course Pack]

Gregory Marchildon, "Max Aitken and the Nature of Finance Capitalism during the Laurier Boom," in Marchildon, *Profits and Politics: Beaverbrook and the Gilded Age of Canadian Finance* (Toronto, 1996), pp. 3-15 [Course Pack]

Week XI—Canadian Business and the Environment

Required Reading

Ken Cruikshank and Nancy Bouchier, "Blighted Areas and Obnoxious Industries: Constructing Environmental Inequality on an Industrial Waterfront, Hamilton, Ontario, 1890-1960", *Environmental History* 9 (3) (2004): pp. 464-96 [on-line]

Week XII—Canadian Business in the International Economy and Globalization

Required Reading

Dimitry Anastakis, "From Independence to Integration: The Corporate Evolution of the Ford Motor Company of Canada, 1904-2004", *Business History Review* 78 (2) (2004): pp. 214-253 [on-line]

CANADA

(ON) – Trent University; Peterborough, Ontario

Anastakis, Dimitry
**The Car in History: Business, Culture, Society and the Automobile in North America
(2008-9)**
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**The Car in History:
Business, Culture, Society and the Automobile in North America
Wednesday, 7-9 pm**

Professor D. Anastakis
Office Location/Hours: LEC 112N; Thursday 8-10:00 am in second term also 12:30-3:00 pm, or
by appointment
Email: danastakis@trentu.ca
Home Phone: 416-593-7293 (between 9 am and 8 pm only, please!)
Skype: danastakis
Office Phone: 705-748-1011, ext. 7839

The automobile is the epitome of modernity. It influences almost every aspect of our lives, whether it's how we live and work, how we perceive one another and our social status, to issues such as time, space, and even dating. From parking lots to advertising to auto workers, this course explores the immense impact of the automobile-- both the positive consequences and the negative influences-- on the social, cultural, environmental, and economic landscape of Canada and North America. Indeed, this course looks at the automobile's impact upon local, national and continental spaces, utilizing the car as a vehicle by which to understand a wide range of socioeconomic and political changes over the last century.

In the Fall Term, students will partake in intensive seminar discussion of these issues. The topics addressed during the fall term include only a fraction of the issues available for discussion. Students are encouraged to also consider examining topics not covered in the seminar readings for their research papers/presentations.

In the Winter Term, students will focus on their research papers. In January and February, students will conduct independent study, research and writing towards the completion of their major papers. The seminar will meet only a few times during this period. Beginning in March, students will begin presenting their research findings to the seminar and submitting their final papers.

The aim of this course is for students to develop their own opinions on just what the impact of the automobile has been on life in Canada, and within a North American context. Students will develop and sharpen these views by critically assessing historical works together,

and by individually providing book reviews and presenting their research findings to the seminar. It should be emphasized that this is first and foremost a history course, and that all of these activities shall be rooted within the historical discipline.

There are no exams or tests in this course.

ALL aspects of this syllabus are subject to change. Please read the syllabus carefully.

Required Materials:

- Richard Harris, *Creeping Conformity: How Canada Became Suburban, 1900-1960* (Toronto, 2004).
- Steven High, *Industrial Sunset: The Making of North America's Rust Belt, 1969-1984* (Toronto, 2004).

Course Evaluation:

| | |
|-----------------------------------|------|
| Seminar Participation: | 30% |
| Review Essay/Presentation: | 15% |
| Research Paper + Progress Report: | 45% |
| Paper Presentation: | 10% |
| Total: | 100% |

Basis for Evaluation:

This course focuses upon three of the main activities historians undertake in their work: Reviews, presentations, and original writing. In our course, this means we will focus on book reviews, presentations, and essays to determine the student's final grade. All of these activities are conducted with an eye towards critical evaluation—students actively critique and assess the basis of others' (and their own) work in a balanced and fair manner. Thus, there is also a heavy emphasis on seminar participation.

The Review Essay:

In the Fall Term, students will write a **minimum four-page (at least four full pages)** review of one of the review readings from a given week, worth 15% of the final grade. This will be a **critical assessment** of the effectiveness of the work, examining the monograph from the standpoint of its argumentation, sources, style, methodology, etc. **It is imperative that the student develop a cogent critique of the work, and provide evidence to support their position/thesis as to the effectiveness of the monograph under consideration.** Please refer to other published reviews as a guideline for this assignment. As fourth year students, you are expected to provide a well-defined and reasoned assessment of your book.

As part of this process, the student will give a ten to fifteen minute presentation of their assessment/findings to the class, providing an overview of the student's review, a context of the reading, and a framework for further discussion. This presentation should build upon and develop further themes discussed in the seminar for that week. The presentation will be worth one-third of the assignment weight, or 5% of the final grade. Students will be graded on clarity, presentation style, connection to seminar discussion, and overall effectiveness of their review.

The Research Paper:

In the Winter Term, students will write a **minimum 25-page (that is text, and does not include notes or bibliography)** major research paper worth 40% of the final grade. Students have three different options in the types of papers that will be acceptable in this course:

- **Option 1: Literature Review/Historiographical Essay:**

This type of paper is a historiographical overview of at least five major works that examine a given field or subfield within the themes discussed in the "Car in History" course. The paper should contextualize the issue (using other secondary sources), address the main points of debate that the works examine, and provide a detailed critique and analysis of those works and their contributions to the historiographical debate and the historical question under examination. Questions to be considered can include: How do these authors differ in their interpretations of a common issue within the historical subfield? Why types of approaches do they utilize? How do their sources impact upon their interpretations? What is your assessment of the effectiveness of each author, and why?

- **Option 2: Primary Source Analysis I: The Automobile and Newspapers, Magazines, and other primary written materials**

This type of paper explores a newspaper, magazine or other type of primary source to assess how this source reflects broader political, cultural, economic or social concerns towards an issue related to "The Car in History." For instance, a student might look at articles found in the *Peterborough Examiner* to assess how in a particular period people in the city dealt with issues such as those considered in the course material. These could include the emergence of the car, the battle over public versus private space, regulation of the automobile, or suburbanization of Peterborough in the post-World War II period. Alternatively, students might consider different ways that these primary sources can tell us something about the automobile and its role in society. Building on class readings, a student might examine automobile advertising in, for example, the *Globe and Mail*, and investigate what it can tell us about question such as gender, or class, or race, or a host of other issues. Papers in this option would need to be grounded in a solid secondary literature which details the methodological approach taken by students, and effectively contextualizes and frames both the issue and the source being used.

- **Option 3: Primary Source Analysis II: The Automobile and Political Debate**

Similar to Option 2, this type of paper utilizes primary political documents, such as the Debates of the House of Commons, the Debates of the Ontario Legislative Assembly, or Peterborough Council Minutes, to examine how politicians and parties addressed issues related to automobiles, the auto industry, and the impact of the car in general, over time. For example, what was the political response to the debate over conflict between public and private space in the post-World War I period? Or how did federal or provincial politicians address the gas shortage in the 1970s? What do these debates tell us about societal or political attitudes towards a particular issue, and how these attitudes have changed over time?

Bibliographic length will vary, depending on which option has been utilized by the student for the paper. While the topic for the paper is relatively very open (students are encouraged to delve deeply into any issue which may interest them and that has to do with the social, cultural, economic or political impact of the automobile), **it is required that students will meet with the instructor during designated office hours or by appointment during the Fall Term so that consultation and approval for the essay topic can be given.** Students who wish to pursue an essay that is outside of the three options are welcome to do so, though any essay which departs from these approaches must also be developed in consultation with the course instructor.

During the research period (January-February), all students must meet with the instructor to give a **verbal report** updating the progress toward the completion of the essay. This should be **accompanied by a one-page written progress report** which will be included in the instructor's overall assessment of the paper/presentation. Such a report may include: topic/possible thesis statement, outline of research program, a list of sources, assessment of problems encountered, etc. The seminar will also meet in January and February for a discussion regarding research questions and methods, and research advances or problems encountered. **Students are required to submit the tentative title of their paper/presentation by the beginning of the presentation period.**

The Research Paper Presentation:

Students will have a maximum of one-half hour to present their papers to the class in March and April. These presentations, which are worth 10% of the final grade, will allow students to present their arguments, research findings, and any other material they deem relevant to the dissemination of their research results (visual materials, etc.). They should also take questions from the seminar. Two fellow students will be asked to anonymously write a one-page assessment of the presentation/questions and answers, which will be used to determine the student's presentation grade. The final paper will be due one week after their presentation, allowing the student to incorporate any changes suggested by their fellow classmates. Thus, determination of the order of presentations/final papers is up to the individual students, who can choose their particular slots during the January-February consultation/verbal-written report period (or even beforehand), on a first-come basis.

Seminar Participation:

A significant part of critical evaluation takes place in the form of class discussion. Obviously, **it is imperative that students contribute effectively and fairly** during the seminar, and class participation will be **30% of their final grade**. All students are expected to contribute in every seminar.

Readings:

Unless otherwise indicated, required readings are posted on the WEB CT site for this course in PDF or Word formats (except for the two books). All required readings, including those not on WEB CT, are easily available in the Bata Library. Review books are not on reserve, and it is each student's responsibility to procure the book for their review. Remember: Inter-Library loans can take up to 6 weeks, so it is essential that you look into getting your review books as soon as possible. Please discuss with Dimitry if you encounter difficulties procuring your book.

Weekly Schedule: Fall Term, 2008

Week 1: September 10 **Course Introduction**

Outline of the course, expectations, discussion of weekly seminars, assignments, final presentations, and sign up for review/presentation readings for Fall Term seminars.

Week 2: September 17 **Beginnings: The Emergence of the "Great God Car"**

Discussion Readings:

James Flink, *The Automobile Age* (Cambridge, MA, 1990), preface and 1-55 (Online, or on reserve)

James Flink, "Three Stages of American Automobile Consciousness," *American Quarterly*, 1972 24 (4): 451-473

Frederick deLuna, "The Rules of the Road: Left, Right or Down the Middle?" *The Beaver* 1993 73(4): 17-21

Rudi Volti, "A Century of Automobility," *Technology and Culture* 1996 37 (4): 663-685

Review Readings:

James Flink, *The Automobile Age* (Cambridge, MA, 1990)

David Kirsch, *The Electric Vehicle and the Burden of History* (New Brunswick, N.J., 2000).

James Rubenstein, *Making and Selling Cars: Innovation and Change in the US Auto Industry* (Baltimore, 2001)

Week 3: September 24

From Jaywalking to Parking: The Auto and Early Battles over Public and Private Space

Discussion Readings:

Peter Norton, "Street Rivals: Jaywalking and the Invention of the Motor Age Street" *Technology and History* 2007 48 (2): 331-359

Stephen Davies, "'Reckless Walking Must be Discouraged': The Automobile Revolution and the Shaping of Modern Urban Canada to 1930" *Urban History Review* 1989 18(2): 123-138

Gerald T. Bloomfield, "No Parking Here to Corner: London Reshaped by the Automobile, 1911-61" *Urban History Review* 1989 18(2): 139-158

Review Readings:

Beth Bailey, *From Front Porch to Back Seat: Courtship in Twentieth-Century America* (Baltimore, 1988)

Larry Ford, *Cities and Buildings: Skyscrapers, Skid Rows, and Suburbs* (Baltimore, 1994)

Week 4: October 1

On the Line: The Car Reshapes Work

Discussion Readings:

John Manley, "Communists and Autoworkers: The Struggle for Industrial Unionism in the Canadian Automobile Industry, 1925-1936," *Labour/Le Travail* 17 (Spring 1986)

Stephen L. McIntyre, "The Failure of Fordism: Reform of the Automobile Repair Industry, 1913-1940" *Technology and Culture* 2000 41(2): 269-299

Pamela Sugiman, "Privilege and Oppression: The Configuration of Race, Gender and Class in Southern Ontario Auto Plants, 1939-49" *Labour/Le Travail* 2001 47: 83 -113

Steve Meyer, "Rough Manhood: The Aggressive and Confrontational Shop Culture of US Auto Workers During World War II" *Journal of Social History* 2002 36(1): 125-147

Review Readings:

Charlotte Yates, *From Plant to Politics: The Autoworkers Union in Postwar Canada* (Philadelphia, 1993)

John Barnard, *American Vanguard: The United Auto Workers During the Reuther years, 1935-1970* (Detroit, 2004)

Sam Gindin, *The Canadian Auto Workers: The Birth and Transformation of a Union* (Toronto, 1995)

Review of Online Exhibition, "Some Assembly Required: A History of Auto Work and Workers in Windsor", <http://209.202.75.197/digi/sar/default.asp> (See instructor for further instructions)

Week 5: October 8

Creating Consumerism: Selling and Advertising Cars

Discussion Readings:

Pamela Laird, "'The Car Without a Single Weakness': Early Automobile Advertising" *Technology and Culture* 1996 37(4): 796-812

Laura L. Behling, "'The Woman at the Wheel': Marketing Ideal Womanhood, 1915-1934" *Journal of American Culture* 1997 20 (3): 13-30

Sally Clarke, "Closing the Deal: GM's Marketing Dilemma and its Franchised Dealers, 1921-41" *Business History* 2003 45(1): 60-79

Richard Martin, "Fashion and the Car in the 1950s" *Journal of American Culture* 1997 20(3): 51-66

Review Readings:

Stephen Bayley, *Sex, Drink, and Fast Cars: The Creation and Consumption of Images* (Boston, 1986)

David Gartman, *Auto Opium: A Social History of American Automobile Design* (New York, 1994)

Heon Stevenson, *Selling the Dream: Advertising the American Automobile, 1930-1980* (1995)

Week 6: October 15

The Car and Gender

Discussion Readings:

D. Davis and B. Lorenzkowski, "A Platform for Gender Tensions: Working Women and Riding on Canadian Urban Public Transit in the 1940s" *Canadian Historical Review*, 79 (September 1998), 431-465

Kevin Boyle, "The Kiss: Racial and Gender Conflict in a 1950s Automobile Factory" *Journal of American History* 1997 84(2): 496-523

Berry, Kimberley. "She's No Lady: The Experience and Expression of Gender Among Halifax Women Taxi Drivers Since World War II" *Urban History Review* 1998 27 (1): 23-35

Christopher Dummitt, "A Crash Course in Manhood: Traffic Safety and the Dilemma of Modern Manhood" from Dimitry Anastakis, ed. *The Sixties: Passion, Politics and Style* (Montreal and Kingston: McGill-Queen's University Press, 2008), 71-98.

Review Readings:

Virginia Scharff, *Taking the Wheel: Women and the Coming of the Motor Age* (Toronto, 1991)
Pamela Sugiman, *Labour's Dilemma: The Gender Politics of Auto Workers in Canada, 1937-1979* (Toronto, 1994)

October 24: No Seminar, Fall Reading Week

Week 7: October 29

Auto Geniuses and Management Gods: Auto Industry Titans and their Impact

Discussion Readings:

James Flink, *The Automobile Age* (Cambridge, MA, 1990), Chap. 5, 56-72 (Online, or on reserve)

John B Rae, "The Fabulous Billy Durant" *Business History Review* 1958 32(3): 255-271

Michael Schwartz, "Markets, Networks, and the Rise of Chrysler in Old Detroit, 1920-1940" *Enterprise & Society: The International Journal of Business History* 2000 1(1): 63-99

Daniel Raff, "Making Cars and Making Money in the Interwar Automobile Industry: Economies of Scale and Scope and the Manufacturing Behind the Marketing" *Business History Review* 1991 65(4): 721-753

Review Readings:

Heather Roberts, *Driving Force: The McLaughlin Family and the Age of the Car* (Toronto, 1995)

David R. Farber, *Sloan Rules: Alfred P. Sloan and the Triumph of General Motors* (Chicago, 2002)

Steven Watts, *The People's Tycoon: Henry Ford and the American Century* (2005)

Richard Bak, *Henry and Edsel: The Creation of the Ford Empire* (New York, 2003)

Week 8: November 5

Subdivisions I: Pre-War Urban and Suburban Autoscapes

Discussion Readings:

Richard Harris, *Creeping Conformity, How Canada Became Suburban, 1900-1960* (Toronto, 2004) entire

Review Readings:

Lawrence Solomon, *Toronto Sprawls: A History* (Toronto, 2007)

Jane Jacobs, *The Death and Life of Great American Cities* (New York, 1961)

Week 9: November 12**Subdivisions II: Postwar Suburban, and Exurban Autoscapes****Discussion Readings:**

Peter A. Stevens, "Cars and Cottages: The Automotive Transformation of Ontario's Summer Home Tradition" *Ontario History* 100 (Spring, 2008) 26-56.

John Van Nostrand, "The Queen Elizabeth Way: Public Utility Versus Public Space" *Urban History Review* 1983 12 (2): 1-23

Steve Penfold, "'Are we to go Literally to the Hot Dogs?' Parking Lots, Drive-ins, and the Critique of Progress in Toronto's Suburbs, 1965-1975" *Urban History Review* 2004 33(1): 8-23

Danielle Robinson, "The Dundas and Ancaster Highway Disputes in Ontario, 1967-68," *Ontario History* 100 (Spring, 2008), 55-79.

Review Readings:

Owen Gutfreund, *Twentieth-Century Sprawl* (New York, 2004)

Clay McShane, *Down the Asphalt Path: The Automobile and the American City* (New York, 1994)

Kenneth Jackson, *Crabgrass Frontier: The Suburbanization of America* (New York, 1987)

Week 10: November 19**The Environment and Safety****Discussion Readings:**

Tom McCarthy, "The Coming Wonder? Foresight and Early Concerns about the Automobile" *Environmental History* 2001 6(1): 46-74

Tom McCarthy, "Henry Ford, industrial ecologist or industrial conservationist? Waste reduction and recycling at the Rouge." *Michigan Historical Review* 2001 27(2): 52-88

Matthew Lee, "The Ford Pinto Case and the Development of Auto Safety Regulations, 1893-1978," *Business and Economic History* 1998 27 (2): 390-401

Review Readings:

Ralph Nader, *Unsafe at Any Speed* (New York, 1972)

Joel Eastman, *Styling vs. Safety: The Development of Automotive Safety, 1900-1966* (MD, 1984)

Jack Doyle, *Taken For a Ride: Detroit's Big Three and the Politics of Pollution* (New York, 2000)

Week 11: November 26

Canada in the North American Auto Industry

Discussion Readings:

Robert Ankli and Fred Frederickson, "The Influence of American Manufacturers on the Canadian Automobile Industry," *Business and Economic History* (1981), 101-113

Donald Davis, "Dependent Development: Canada and the Automobile in the 1930s," *Journal of Canadian Studies* 21, 3 (Autumn 1986), 106-32

Dimitry Anastakis, "From Independence to Integration: The Corporate Evolution of the Ford Motor Company of Canada, 1904-2004" *Business History Review* 2004 78(2): 213-253

Review Readings:

Dimitry Anastakis, *Auto Pact: Creating a Borderless North American Auto Industry, 1960-1971* (Toronto, 2005)

David Roberts, *In the Shadow of Detroit: Gordon M. McGregor, Ford of Canada, and Motoropolis* (Detroit, 2006)

Review of Website "The Automobile in American Life and Society"

(www.autolife.umd.umich.edu/) (See instructor for further instructions)

Week 12: December 3

The End of the Auto Age? Deindustrialization, The Chrysler Bailout, and Oil Crisis

Discussion Readings:

Steven High, *Industrial Sunset: The Making of North America's Rust Belt, 1969-84* (Toronto, 2004) entire

Dimitry Anastakis, "Industrial Sunrise? The Chrysler Bailout, the State, and the Reindustrialization of the Canadian Automotive Industry, 1975-1986" *Urban History Review* 35 (Spring 2007) 37-50

Review Books:

Charles K. Hyde, *Riding the Roller Coaster: A History of the Chrysler Corporation* (Detroit, 2003)

Ruth Milkman, *Farewell to the Factory* (California, 1997)

Have a great Holiday Break! See you in January...

Weekly Schedule: Winter Term, 2009

Weeks 13-18: January 7, 14, 21, 28 and February 4, 11: Research and Writing Period

During this period, students are expected to work on their research papers/presentations independently.

Students are expected to meet *at least* once during this period individually with their instructor to provide their individual verbal-written update on the progress of their research and writing, and to discuss any problems they might be having with the preparation of their paper/presentation.

While formal seminars will not be held, the Thursday session will instead be devoted to films related to the course, “The Car in History: Movie Nights”. While attendance is not required, students are strongly encouraged to attend. They are welcome to invite friends, roommates, colleagues, significant others, etc. Along with watching a movie, students will be encouraged to exchange information and discuss their research and writing programs.

The Car in History: Movie Nights Screening Schedule:

| | |
|--------------------|-------------------------------------|
| January 7 | Final Offer |
| January 14 | The End of Suburbia |
| January 21 | Roger and Me |
| January 38 | Tucker |
| February 4 | TBD |
| February 11 | Who Killed the Electric Car? |
| February 18 | NO CLASS: Reading Week |

OPTIONAL ASSIGNMENT: As an optional assignment towards class participation, students may write a 750-word movie review of one of the films shown during the screenings.

Weeks 19- 24: February 25, March 4, 11, 18, 25 and April 1: Class Presentations

There will be approximately three presentations per class, depending on the timing and length of presentations, and whatever other materials the instructor may wish to introduce during this period.

CANADA

(ON) – Trent University; Peterborough, Ontario

Taylor, Graham D.
HIST 3081H: Canadian Business History in a Global Context (2012)
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TRENT UNIVERSITY

Department of History

History 3081H: Canadian Business History in a Global Context *Winter 2012 Session*

Instructor: *Graham D. Taylor*

Office: LEC 130.1 Phone: 748-1011 x 7702 E-mail: gtaylor@trentu.ca

Office hours: Mondays 3:00-4:00 PM or by appointment

History Department office: LEC 101.3 Phone: 748-1011 x 7706

Canadian business has always been part of a larger international economy, as a resource hinterland for France and later Britain in the 16th-19th centuries; as an emerging industrial nation in the more recent past, whose capital and technological needs tied it to the United States as well as Britain; and as an exporter and source of investment overseas in the 20th century. Canada's business evolution has followed paths similar to those of other capitalist countries, although there also have been distinctive elements in its history (e.g., the role of family-based business, and crown corporations). This course looks at the development of business in Canada in terms of the nation's growth but also in the context of these larger patterns of global change.

January 10: Introduction: Canada and Business History

Patterns of business evolution" mercantile, industrial and finance capitalism; globalization and multinational enterprise. Distinctive features of Canadian business: family capitalism, the role of the state, resources and the staple theory.

Readings:

Graham D. Taylor, *The Rise of Canadian Business* (2008), Introduction

Joyce Appleby, *The Relentless Revolution: A History of Capitalism* (2010), chapter 1

January 17: Imperialism, Globalization and the Origins of Canadian Business

Fish, furs and timber: staples and the early Canadian economy. Empires of trade: the great chartered companies and the global economy. The beginnings of indigenous enterprise.

Readings:

Geoffrey Jones, *Multinationals and Global Capitalism* (2005), chapters 1-2

Ann Carlos and Stephen Nicholas, "Giants of an Earlier Capitalism: The Chartered Trading Companies as Modern Multinationals," *Business History Review* vol. 62 no. 3 (Autumn 1988): 398-419.

January 24: The Emergence of a Canadian Market

Merchant networks in pre-Con federation Canada. Transportation, finance, political unification and business opportunities. The role of family dynasties in Canada.

Readings:

Taylor, Chapter 1.

Appleby, Chapter 2, 4-5.

January 31: Finance Capitalism

Rise of financial markets: London, New York, Montreal. Transatlantic finance and industrialization in North America. Investment banks, large scale business and innovation.

Readings:

Taylor, Chapter 2.

Gregory Marchildon, "Hands Across the Water: Canadian Industrial Financiers in the City of London, 1905-1920," *Business History* vol. 34, no. 3 (July 1992): 69-96.

February 7: Opening the Storehouse

Transcontinental expansion; the global search for minerals; Canada's "new staples": mines, forests and fossil fuels.

Readings:

Taylor, Chapters 3-4.

Jones, chapter 3

February 14: The Arrival of Big Business

Industrialization, technology and capital needs; economies of scale and scope; the limits of 'big business' in Canada.

Readings:

Taylor, Chapter 5

Alfred D. Chandler Jr., "Organizational Capabilities and the Economic History of the Industrial Enterprise," *Journal of Economic Perspectives*, vol. 6, no. 3 (Summer 1992): 79-100.

February 21: Winter Study Break**February 28: Business in a Changing Environment**

Small business versus big business; the reorganization of work and the emergence of mass production unions; the emergence of "consumer capitalism."

Readings:

Taylor, chapter 6

Donica Belisle, "Crazy For Bargains: Inventing the Irrational Female Shopper in Modernizing English Canada," *Canadian Historical Review*, vol. 92, no. 4 (December 2011): 581-606.

Case Study Paper due

March 6: Agents of Globalization

Patterns of multinational expansion in the "first era of globalization"; the shift from British to American investment in Canada; managing multinationals.

Readings:

Jones, chapters 6-7

Graham Taylor, "From Branch Operation to Integrated Subsidiary: The Reorganization of Imperial Oil Under Walter Teagle, 1911-17," *Business History* vol. 34 no. 3 (July 1992): 49-68.

March 13: The Long Arms of the Law

Government and business in Canada; the impact of the Great Depression; the impact of war; the limits of the 'regulatory state'; the uses of crown corporations.

Readings:

Taylor, Chapters 7-8

Joseph Santos, "Going Against the Grain: Why Did Wheat Marketing in the U.S. and Canada Evolve So Differently?" *Business and Economic History Online* vol. 4 (2006).

March 20: An Interventionist Era

The politicized economy; first responses to the "second era of globalization": bailouts and bureaucratic empire building.

Readings:

Taylor, Chapters 9-10.

Appleby, Chapter 10.

Dimitry Anastakis, "Hubris, Nepotism and Failure: The Bricklin Car Company and the Question of Inevitability," *Business & Economic History Online* vol. 8 (2010).

March 27: Global Transformations of Business

The emergence of Canadian multinationals; a new age of international competition; the impact of computer/communications technologies on business.

Readings:

Taylor, Chapters 11-12

Appleby, Chapters 11-12

Jones, chapters 9-10

April 3: The Future of Canadian Business/ The Future of Global Business

Readings:

Taylor, Chapter 13.

Appleby, Chapter 13.

Donald Brean et al., "Canada and the United States: Different Roots, Different Routes to Financial Sector Regulation," *Business History*, vol. 53, no. 2 (April 2011): 249-269.

Course Format: Two hour lecture/discussion per week. This course uses My Learning System for assignments, discussion, internal (course) mail, etc.

Readings:

Graham D. Taylor, *The Rise of Canadian Business: 1885 to the Present* (Don Mills: Oxford University Press Canada 2009).

Geoffrey Jones, *Multinationals and Global Capitalism: From the Nineteenth to the Twenty-first Century* (Oxford: Oxford University Press 2005).

Joyce Appleby, *The Relentless Revolution: A History of Capitalism* (New York: Norton 2010).

All articles are available on line through Bata Library E-Resources Citation Linker or Business and Economic History Online. They will also be posted on the course website.

Evaluation:

Grades are based on two writing assignments:

- (1) A 'case study' of a company, individual or set of events in the history of business in Canada. Proposals should be submitted in Week #4 and the case study must be submitted in Week #7. The paper should be c. 2500-3000 words (10-12 pages double spaced). This assignment = 40% of the final grade. Papers submitted later than 24 hours after class time on the due date will be penalized (@ 1 point/day) unless a valid excuse is provided.
- (2) A final (take home) essay exam at the end of the term. The examination involves essay questions related to the general themes covered in lectures, readings and class discussions. This assignment=50% of the final grade. Because of the requirements for grade submissions, no late exams will be accepted without a valid excuse.
- (3) The balance (10%) will reflect class attendance and participation. Participation evaluation covers both attendance, evidence of preparation for class discussion and contributions to discussion.

Course objectives: Students will acquire comprehension not only of the history of Canadian business, but also its similarities and differences with the evolution of business in other major industrial countries over the past two centuries, and how historical developments affected the structure of business in the 21st century.

CANADA

(ON) – Rotman School of Management (Un. of Toronto); Toronto, ON

Kobrak, Chris & Martin, Joe

RSM 2320HS: The Canadian and American Financial Systems—Comparisons and Contrasts

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December, 2011

Course Outline

RSM 2320HS The Canadian and American Financial Systems -Comparisons and Contrasts

Spring 2012 Course Meets Tuesdays, 4.15 – 6:15 p.m., Room 151 [Jan. 17 – Apr. 17]

Instructors: Professors Chris Kobrak, PhD, MBA, CPA and Joe Martin, F.C.M.C.,

LL.D. [Honoris Causa]

E-Mail: Chris.Kobrak@rotman.utoronto.ca jmartin@rotman.utoronto.ca Phone: ??? 416.978.4570

Office Hours: by appointment

Course Goals

- 1) To give students a better general appreciation of how and why financial systems evolve.
- 2) To give students a better appreciation of the cross-border flows of ideas and money that shape a financial system.
- 3) To help students better understand the ways in which a financial system is tied to history and society.
- 4) To provide students with the historical background needed to make an educated assessment of how the Canadian and American financial systems will evolve.
- 5) To give students a better insight into current issues about emerging financial systems and currency zones.

Course Scope and Mission

The main objective of the course is to assist the student in understanding how public policy shapes financial systems and to understand how two North American systems, both rooted in British tradition, have evolved in such a different fashion.

In order to accomplish this Mission, key turning points in each country's financial system will be examined in order to compare, contrast and to draw conclusions about the reasons why the systems differ. The student will be expected to understand the advantages and disadvantages of the two systems and how history has affected the appropriateness of each country's financial policies.

In addition the course will facilitate understanding of how the 19th century development of the North American financial systems can provide useful guidance to both emerging markets and to Europe with their current financial issues.

This course is divided into two parts. The first is a narrative dealing with the historical development of the Canadian and American systems. It will begin the basic elements of each country political

culture and how that culture affected economic institutions. Through lectures and case study discussions, students will be exposed to the key events and actors in both countries banking system, capital markets, and insurance services. The second part will deal with specific aspects of each country's financial system. These topics include corporate governance, venture capital, pensions, and private equity. Students will be assigned groups early in the course. Each group will be expected to report on an assigned topic involving the evolution of a specific aspect of financial sector. The assignment will require both a written and oral presentation.

The course will be open to both two-and three-year MBA students

Readings, Cases

Strong Managers, Weak Owners: The Political Roots of American Corporate Finance by Mark Roe (Princeton: Princeton University Press, 1994) *The Financial System of Canada: its Growth and Development* by E.P. Neufeld (Macmillan of Canada, 1972)

There will be in addition a number of Case Studies and Readings – some of these will be assembled in a course package and some will be available electronically.

Evaluation and Grades

Grading for the course will be individual and team-based and will be as follows:

Item Percentage

Class Participation: 20% Team Assignment: 40% Final Exam – open book – take home 40%

Preparation and Class Participation

Advance preparation is essential in order to communicate effectively and contribute to the class. The quality of your participation accounts for 20% of your final grade. *Quality* means that you are advancing the discussion collectively and cooperatively and that your participation reflects that you are *listening* to your colleagues and responding to what they are saying.

The rationale for rewarding quality participation is as follows: Designed to simulate real practice, the job of an executive is to persuade. That talent frequently requires developing listening, oral communication and leadership skills. An effective participant: □ is a good listener; □ makes points relevant to the ongoing discussion; □ makes comments that add to our understanding of the readings or case; □ is willing to challenge ideas that are being expressed; and □ integrates material from past classes, other courses.

Second, **learning is not a spectator sport**, *i.e.* the more you involve yourself in class discussions, the more you learn and the better you become. In your evaluation of the course and the professor you will be asked to evaluate your contribution to the learning process.

Team Assignment

During the second week, students will be assigned to working groups of three to four. During sessions 10 through 1 each group will be expected to give an oral presentation (followed a week later by a written summary, ten pages) on some aspect of the financial system not covered in depth in the previous lectures and discussions. These topics include stock exchanges, corporate governance venture capital, private equity, and derivatives trading. A complete list will be furnished

when groups are organized and topics assigned. The presentations will highlight the historical development of these parts of the financial system in Canada and the United States, comparing and contrasting the development, highlighting the interaction between the two countries, and relating these sectors to the overall themes of the course and other parts of the financial systems of both countries.

Final Exam

The final exam will occur during the regularly scheduled examination period at the end of term. The exam will be distributed on April 10. It will be open book and will reflect the material covered in the course. The exam must be returned electronically by 12 noon, April 17.

Instructors Bios

Christopher Kobrak is a Visiting Professor at the Rotman School of Management. [...]

Jan. 17 SESSION 1 – Introduction and Overview of The Canadian and American Financial Systems -Comparisons and Contrasts

In addition to giving an overview of the course, including key historical events, people and attitudes, the session will explore a number of themes, viz: -the relationship between the federal government and the state/provincial governments in terms of regulation of the financial system, -the break with the UK, one revolutionary and one evolutionary, and the influence that had on the financial system, - important issues unique to each country that affected the financial system, e.g. the relationship between Lower Canada [Quebec] and the other provinces in Canada and slavery and the Civil War in the United States, -the Chandlerian Revolution in the US and Canada, -the impact of political attitudes, either populism, and progressivism and/or Family Compact/Chateau Clique policies on the financial system, -attitudes about the appropriate role of government versus the private sector in terms of financial system, -the impact of financial crises on attitudes and policies.

Jan. 24 SESSION 2 -Introduction and Overview of the Canadian and American Financial Systems -Comparisons and Contrasts -Continued

Reading:

“An Economic Interpretation of the American Revolution” by Marc Egnal and Joseph A. Ernst portal “An Overview of the Canadian Financial System” by Joe Martin portal. “Slavery: The Progressive Institution” by James Maxwell and Peter Temin in pp. 739783 *Journal of Economic History*, course package

Jan. 31 SESSION 3 -Foreign Influences

This Session will deal not only with Portfolio Investment and Foreign Direct Investment, (Inward and Outward) but also with their regulatory and reputational influences and with the effect of international conflicts.

Reading: “Banking on Reputation” by Christopher Kobrak Draft Case SBS, Oxford University portal « A History of the Canadian Dollar » by James Powell Bank of Canada, -portal

Feb. 7 SESSION 4 -Evolution of the Banking System

This Session will deal with constitutional responsibility for banking, the role and place of a Central Bank, unit banking versus branch banking, and gradual [decennial review] versus dramatic [periodic review after a crisis] change within the system.

Reading:

“The Founding Era, 1774-1791” by Robert A. McGuire in *Government and the American Economy* – BIC “Reversing Financial Reversals: Government and the Financial System since 1789,” by Richard Sylla pp. 115-147 in *Government and the American Economy*, eds Price, Fishback, et al (Chicago, University of Chicago Press, 2007) -BIC “The Canadian Banking System”, by E.P. Neufeld, pp 71-89 and 134-139, in *The Financial System of Canada: its Growth and Development*, Macmillan of Canada, 1972 course package “Envisioning „Free Banking“ in Antebellum New York” – HBS – 9-708-038 –course package “The Campaign for Bank Insurance in Antebellum New York” – HBS – 9-708-037 “The Creation of the Bank of Canada” by Katherine Macklem – portal “The Impact of the „Little Bang“ of 1987 on Canadian Banking” by Asha Srikantiah portal NOTE – For the two HBS Case Studies ignore the financials and focus on the narrative – this will reduce your reading to 18 pages.

Feb. 14 SESSION 5 -Evolution of the Banking System continued

Reading:

See above

Feb. 21 SESSION 6 – Financial System and Housing – 1920-2000

This Session will examine the important role that the financial system has played in housing including the social role of home ownership, government programs to assist home ownership and private sector responses.

Reading:

“Financing American Housing Construction in the Aftermath of War,” – HBS – 9-708032 – course package “Fannie Mae: Public or Private?”-HBS – 9-709-025 – course package

Feb. 28 SESSION 7 – Managing Crisis – 1873-2003

In the **last 180 years** there have been a variety of financial crises (e.g., 1837, 1873, 1895, 1907, 1929-31) North America. This Session will examine frequency and causes as well as the responses both short and long term.

Reading:

“The Canadian Stock Market Crashes of 1929-32,” Darren Karn on the portal “The Pecora Hearings,” – HBS – 9-711-046 course package “The Federal Reserve and the Banking Crisis of 1931” HBS 9-709-040 course package “The LDC Debt Crisis and its impact on the Royal Bank of Canada,” Sabrina Sdao on the portal

Mar. 6 Session 8 Life and Personal and Casualty Insurance

This section, in addition to comparing and contrasting the evolution of the sector in both countries will also examine the social, financial and legal issues posed by insurance.

Reading:

“Canadian Insurance,” Darrach and Kipping portal “The Armstrong Investigation,” – HBS – 9-708-034 – course package

Mar. 13 SESSION 9 – Pensions and Mutual Funds -Ambachtsheer

This Session will examine the evolution of pensions and mutual funds in the two countries and examine both the both of empowering the small investor and wealth management through diversification.

Reading: *Strong Managers, Weak Owners*, [pp. 3-135], by Mark D. Roe – BIC “Pensions and Mutual Funds” by E.P. Neufeld, pp 354-379 and 442-457, in *The Financial System of Canada: its Growth and Development*, Macmillan of Canada, 1972 – course package “AGF Management Limited, a Case Study”, by Joe Martin, 2001, in *Strategic Management Competitiveness and Globalization – Cases*. 2nd Canadian edition , edited by Hitt, Ireland, Hoskisson, Sheppard and Rowe – portal

Mar. 20 SESSION 10 – The Development of Stock Exchanges

Student Presentations

Mar. 27 SESSION 11 – Issues involved in Corporate Governance and Private Equity

Student Presentations

Apr. 3 SECTION 12 – Issues involved in Venture Capital and Derivatives Trading

Student Presentations

Apr. 10 SECTION 13 -Conclusion: The Impact of the Financial System on Political Social and Economic Development

In addition to recapping the Course this Session will explore how financial systems effect welfare and income distribution and will look at the 2008 Credit Crisis, ABCP and the 2010/2011 Sovereign Debt Crises and Beyond.

Apr. 17 – Final Exam due

Missed Assignments/Examinations

Students may miss an assignment or exam due to illness, domestic affliction, or in the case of part time students, work commitments, without academic penalty providing the appropriate documentation is received and approved in a timely manner.

In such cases students must notify the MBA Program Services Office on the date of the missed assignment or examination and a medical certificate, employer’s letter or other supporting evidence must be submitted to the Director, MBA Program Services within 48 hours of the due date of the assignment or the exam date.

A resolution will be determined by the instructor and may take the form of a make-up exam, rewriting the exam at the next offering of the course or a revised grade calculation.

The decision as to how to handle the missed assignment or exam is at the instructor’s discretion. If a student misses an assignment or final examination for any other reason, a resolution will be determined at the instructor’s discretion and may include an academic penalty. Students who do not notify the School of a missed assignment or exam will be given a grade of FZ (failing grade) for the assignment or exam.

CANADA

(ON) – Rotman School of Management (Un. of Toronto); Toronto, ON

Martin, Joe

RSM2030HF: Using History to Make Strategic Choices (2011)

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Course Outline

RSM2030HF Using History to Make Strategic Choices

Fall 2011

Course Meets Thursdays, 4.15 p.m. – 6.15 p.m. Room 157

[Sept. 20 – Dec. 13]

Instructor: Professor Joe Martin, F.C.M.C., LL.D. [Honoris Causa]
E-Mail: jmartin@rotman.utoronto.ca
Phone: 416.978.4570
Office Hours: **open**

Course Goals

1. To help students to make decisions for the **future**, including their **future career decisions**, by applying lessons learned from the past.
2. To understand the difference between ‘determinism and chance.’
3. To learn of the interplay among public policy, the financial system, entrepreneurs and managers of large sophisticated corporations in successful economies..
4. To grasp the shifts in the Canadian economy, both externally [UK, US, China] and internally [Montreal, Toronto, Calgary]
5. To focus on the financial system, international trade and investment and large global corporations.

Course Scope and Mission

The framework for the Course is the Stern School of Business, New York University’s Diamond Model for Sustainable Growth [see Exhibit below].

And this year, for the first time, we are focusing on three key themes;

- the Financial System,
- International Trade and Investment, and
- Large Global Corporations.

The overall thrust of the course will be on *the relentlessness of change* and *the creative destructive nature of capitalism* [Joseph Schumpeter].

This year the Course consists of three general Sessions plus 10 Case Studies, written specifically for this course, including two new Case Studies. . From time to time we will have guests who will share their experiences with you. The guests normally include those who contributed \$3 million plus to make the course available; L. R. ‘Red’ Wilson, Dick Currie, the Honourable Hal Jackman, Tony Fell and Jim Fleck.

The course will be open to both full-time and part-time MBA students

Readings, Cases

There is a required text book: Relentless Change: A Casebook for the Study of Canadian Business History by Joe Martin Rotman/UTP Publishing.

There is an optional text book as well :
Northern Enterprise, Five Centuries of Canadian Business by Michael Bliss.

The text will be on reserve in the BIC. In addition Professor Michael Bliss has donated his extensive collection of Business Histories and they have been catalogued and are also available.

A few selected readings have been assembled in a course package, which will be available for a price of less than \$25. In addition other readings, including the two new case studies, will be available on the portal.

Evaluation and Grades

Grading for the course will be individual and team-based and will be as follows:

| <u>Item</u> | <u>Percentage</u> |
|------------------------------------|-------------------|
| Class Participation: | 20% |
| Mid-Term Team Assignment: | 40% |
| Final Exam – open book – take home | 40% |

Preparation and Class Participation

Advance preparation is essential in order to communicate effectively and contribute to the class. The quality of your participation accounts for 20% of your final grade. *Quality* means that you are advancing the discussion collectively and cooperatively and that your participation reflects that you are *listening* to your colleagues and responding to what they are saying.

The rationale for rewarding quality participation is as follows: Designed to simulate real practice, the job of an executive is to persuade. That talent frequently requires developing listening, oral communication and leadership skills. An effective participant:

- is a good listener;
- makes points relevant to the ongoing discussion;
- makes comments that add to our understanding of the readings or case;
- is willing to challenge ideas that are being expressed; and
- integrates material from past classes, other courses.

Second, **learning is not a spectator sport**, *i.e.* the more you involve yourself in class discussions, the more you learn and the better you become. In your evaluation of the course and the professor you will be asked to evaluate your contribution to the learning process.

Mid-Term Team Assignment

In Session 3 teams will be assigned and your mid-term team assignment will be distributed. The assignment will be due on Nov. 6 and the presentation in class on Nov. 8.

Final Exam

The final exam will occur during the regularly scheduled examination period at the end of term. The take home exam will be distributed on Dec. 13. It will reflect the material covered in the course. The exam must be returned electronically by 12 noon, Dec. 20.

Instructor Bio

- Joe Martin is Director of Canadian Business History, Executive-in-Residence and Adjunct Professor.
- He joined the Faculty in 1995, originally to teach Strategy. Subsequently he designed and delivered the course on Consulting.
- He was a partner in Deloitte Consulting (formerly Touche Ross Management Consultants) for 23 years.
- While there he was managing partner of the Canadian practice for 12 years and Chair of the global practice for a decade.
- After leaving the firm and joining the Rotman Faculty he served as the Director of Deloitte Consultancy's 'Global New Hire' program.

- A graduate in history from the University of Manitoba and the Advanced Management Program of the Harvard Business School he has an Honorary Doctorate from the University of Winnipeg.
- He is a past president of the Canadian Association of Management Consultants, a past president and fellow of the Institute of Certified Management Consultants of Ontario and President Emeritus of Canada's History Society.
- In 2012 he received the Queen's Diamond Jubilee Medal

RSM2030HF 2010 – 0103 Using History to Make Strategic Decisions

| Date | Topic | Assignment |
|---|--|---|
| Part I – Laying the Foundations to the 20th Century | | |
| 1. Sept. 20 | Introduction to Course | General Discussion with Red Wilson, Chairman of CAE, former CEO of BCE and current Chancellor of McMaster |
| 2. Sept. 27 | Origins of Financial Stability in Canada: The Bank Act of 1871 | Case Discussion - Financial System |
| 3. Oct. 4 | The Hudson's Bay Company after the Deed of Surrender | Case Discussion – Large Global Corporation |
| 4. Oct. 11 | Massey Harris and the Protective Tariff | Case Discussion – Trade and Investment |
| Part II – Wars, Depressions & Dynamic Growth, 1900 to 1980 | | |
| 5. Oct. 18 | Overview of first 80 years of the 20 th century | General Discussion with a Guest Speaker TBD |
| 6. Oct. 25 | The Role of Trade Policy in the Rise of the Canadian Automobile Industry | Case Discussion – Trade and Investment |
| 7. Nov. 1 | The Bank of Canada and the Coyne Case | Case Discussion – Financial System |
| 8. Nov. 8 | From Anson's Folly to Bowater's Blunder: Abitibi Paper, 1912–2011 | Mid Term – Large Global Corporation |
| Part III – 1980 to 2012 and beyond | | |
| 9. Nov. 15 | Overview of 1980 to present and beyond | General Discussion with Dick Currie, former President of Westons, Chair of BCE, current Chancellor of UNB |
| 10. Nov. 22 | The Free Trade Agreement [FTA] & the Canadian Wine Industry | Case Discussion – Trade and Investment |
| 11. Nov. 29 | A Gale of 'Creative Destruction' Engulfs Nortel | Case Discussion – Large Global Corporation |
| 12. Dec. 6 | RBC Yesterday, Today and Tomorrow, the 2006 AGM | Case Discussion – Financial System and Large Global Corporation |
| 13. Dec. 13 | Canada: The Next Oil Superpower? & Exam Briefing | Case Discussion – Trade and Investment |
| 14. Dec. 20 | Final Exam due | |

Part I – Laying the Foundations, Mid 19th to Early 20th Centuries

SESSION 1 - The Late 19th Century and Why History is Important to Business Students

Read: Part One in Text Book, Diamond Model on portal

Come prepared to ask questions of Instructor and Guest Speaker

SESSION 2 - Origins of Financial Stability in Canada: The Bank Act of 1871

Read:

1] the Case

2] The Roots of Canadian Banking – see Course Package

3] http://www.bank-banque-canada.ca/en/dollar_book/index.html - Currency Reforms and Under the Gold Standard

SESSION 3 - The Hudson's Bay Company after the Deed of Surrender

Read:

1] the Case

2] 'Donald Alexander Smith, Lord Strathcona', *of Canadian Biography*, www.biographia.ca

3] Diversification Strategy, Encyclopedia of Management – see Portal

4] Donald Alexander Smith, 1st Baron Strathcona and Mount Royal – see Portal

SESSION 4 - Canada's First Great Manufacturing Enterprise: The Story of Massey Harris

Read: 1] the Case

2] Speech by Sir John A. Macdonald in the House of Commons, 1878, advocating a National Policy including a Protective Tariff to protect 'infant industries' [which is included in the Course Package]

SESSION 5 - Overview of first 80 years of the 20th century

Read: **Part Two and Three: Wars, Depressions, and Dynamic Growth, 1905–55 and The Buoyant Years, 1955–80 in the Text Book**

General Discussion with guest speaker TBD

SESSION 6 – The Canadian Automobile Industry in War, Prosperity and Depression

Read: 1] The Case

2] Speech by Sir Wilfrid Laurier in the House of Commons, 1911 on why the Canadian people should have voted for Reciprocity with the United States [which is included in the Course Package]

3] “From Independence to Integration: The Corporate Evolution of the Ford Motor Company of Canada” in Business History Review by Dimitry Anastakis - can be accessed through: <http://www.library.utoronto.ca/resources>

SESSION 7 — ‘The Coyne Affair’ at the Bank of Canada

Read:

1] The Case

2] Central banking in the British ‘dominions’, 1930-2000 by Brian Singleton – on portal

Session 8- From Anson’s Folly to Bowater’s Blunder: Abitibi Paper, 1912–2011

Read:

1] the Case – available on the portal

2] Michael Porter, . 1987. From Competitive Advantage to Corporate Strategy. *Harvard Business Review* May-June. 1-21. on portal

SESSION 9 – 1980 to 2012 and beyond

Read:

Part Four The Challenging Years, 1980–2005

Evolution of Canada’s Post-War Investment Policies.’ Paper presented at the Centre for Trade Policy and Law Investment Conference, University of Ottawa, November 2004. on Portal

SESSION 10 – The Free Trade Agreement of 1988 & the Canadian Wine Industry

Read:

- 1] The Case
- 2] John Turner and Brian Mulroney “Debating free trade” in “Great Canadian Speeches” edited by Dennis Gruending see the Course Package
- 3] <http://winesofontario.org/PDFs/MediaKit.pdf>

SESSION 11 – A Gale of ‘Creative Destruction’ Engulfs Nortel

Read:

- 1] The Case – available on the portal
- 2] Schumpeter’s “Creative Destruction”
<http://transcriptions.english.ucsb.edu/archive/courses/liu/english25/materials/schumpeter.html>

SECTION 12 – Royal Bank of Canada; Yesterday, Today and Tomorrow, the 2006 Annual General Meeting

Read:

- 1] The Case
- 2.] “Going International” by Joe Martin, [Ivey] Business Quarterly, Summer 1993 [which is included in the Course Package]
- 3] “Enhancing our leading position” by Gordon M. Nixon, President and CEO, RBC Financial Group - will be available on the portal**

SECTION 13 - Canada: The Next Oil Superpower?

Read:

- 1] The Case
- 2] Duckert, Joseph M. ‘North American Energy, 2000–2007: What a Difference Those Years Make!’ *American Review of Canadian Studies*, 25, no. 6 (2007).- will be posted to the portal
- 3] www.ic.gc.ca/eic/site/cprp-gepmc.nsf/eng/h_00040.html - focusing on Investment Review

Missed Assignments/Examinations

Students may miss an assignment or exam due to illness, domestic affliction, or in the case of part time students, work commitments, without academic penalty providing the appropriate documentation is received and approved in a timely manner.

In such cases students must notify the MBA Program Services Office on the date of the missed assignment or examination and a medical certificate, employer's letter or other supporting evidence must be submitted to the Director, MBA Program Services within 48 hours of the due date of the assignment or the exam date.

A resolution will be determined by the instructor and may take the form of a make-up exam, rewriting the exam at the next offering of the course or a revised grade calculation. The decision as to how to handle the missed assignment or exam is at the instructor's discretion. If a student misses an assignment or final examination for any other reason, a resolution will be determined at the instructor's discretion and may include an academic penalty. Students who do not notify the School of a missed assignment or exam will be given a grade of FZ (failing grade) for the assignment or exam.

Course Work & Academic Honesty

Submission of Assignments – Students are required to use the MBA Assignment Cover Sheet Template (see the Portal) for all submitted work which will be reviewed by the Professor. In the case of group assignments, all group members must sign the Assignment Cover Sheet. Late submissions of any assignment will be considered; however, a resolution will be determined at the instructor's discretion and may include an academic penalty.

Academic Honesty - The University's Code of Behaviour on Academic Matters ("Code") applies to all Rotman students. The Code prohibits all forms of academic dishonesty including, but not limited to, cheating, plagiarism, and the use of unauthorized aids. Students violating the Code may be subject to penalties up to and including suspension or expulsion from the University. A copy of the Code may be found at:

<http://www.utoronto.ca/govcncl/pap/policies/behaveac.html>

The Rotman Code of Integrity

Students are expected to conduct themselves with the utmost integrity during their time at Rotman and, without limiting the foregoing, will:

- Submit only original work, giving credit to others where appropriate;
- Neither give nor receive unauthorized aid in examinations or on assignments;
- Contribute substantially and proportionally to each group assignment;
- Ensure enough familiarity with the entire contents of group assignments so as to be able to sign off on them as original work;
- Accept and acknowledge that assignments found to be plagiarized in any way will be subject to sanctions under the University's Code of Behaviour on Academic Matters;
- Represent myself honestly to members of the Rotman community and to outsiders; and
- Represent Rotman appropriately to the outside world.

Team Behaviours & Protocols

All students are expected to treat teamwork as though they would in a business setting, ensuring professional behaviour at all times. Professional behaviour in group settings includes (but is not limited to) the following:

- Ensuring all team members voice their opinions, thoughts, and concerns;
- Taking personal responsibility to voice thoughts to benefit the team's learning;
- Contributing to the learning of the team by giving equal time and work quality as others in the group;
- Committing to a standard of work agreed upon by the group;
- Participating in team projects at a level agreed upon by the entire team.

CANADA

(ON) – Schulich School of Business (York University); Toronto, Ontario

Darroch, James

FNSV 6975.030: The Co-evolution of Financial Markets and Institutions

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York University
Schulich School of Business

FNSV 6975

THE CO-EVOLUTION OF FINANCIAL MARKETS AND INSTITUTIONS

Professor: James Darroch;
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Assistant: Saroj Bagla
Room N205A
416 736 5075
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COURSE DESCRIPTION

This course introduces students to the differences between market and bank based financial systems around the world, their origins and evolution, including periodic crises and their resolutions. Understanding how the current situation – especially the options for financial

institutions and policy makers is affected by historical development provides insights for financial managers – especially in the identification of new strategies and their risks.

To explore these questions we start with an examination of the two basic models for financial systems – the market based system of the UK and the bank based of Germany. While both systems include both markets and institutions the relative importance of one over the other has important consequences for how both institutions and markets co-evolve. Particular emphasis is placed upon the evolution of financial institutions and markets in the United States into one of the world’s most successful financial systems – especially in regard to financing innovation. The US system is interesting because it encompasses both major financial institutions and arguably the world’s most important financial markets. It also provides interesting examples of the relationship between financial innovation and financial crises. The early history of the US shows a financial system developed to accomplish national purposes but within the shadows of the financial centers of London and Paris. We also consider the evolution of other financial systems including Canada, Germany, Mexico, and Hong Kong. A close look at interactions among financial institutions, capital markets and governmental policies promotes an understanding of the fundamental forces driving the co-evolution of financial institutions and markets.

PREQUISITE

All 5100 core courses, or instructor’s permission.

COURSE ORGANIZATION

Weekly sessions will include both lectures and case discussion, but emphasis will fall on the latter.

The grade distribution is as follows:

| | |
|-------------------------|-----|
| Mid-Term | 35% |
| Class Participation | 15% |
| Group Research Proposal | 15% |
| Group Research Paper | 35% |

Session 1:

Introduction: The Financial Revolution: Innovation, Development, and Crises

Reading:

Youssef Cassis, “Chapter 1: The age of private bankers, 1780-1840” in Youssef Cassis, *Capitals of Capital: A History of International Financial Centres, 1780-2005*. Cambridge: Cambridge University Press, 2006, pp. 7-24

Charles P. Kindleberger, “Chapter 1: Financial Crises: A Hardy Perennial,”

in Charles P. Kindleberger, *Manias Panics, and Crashes: A History of Financial Crises*. 4th edition. New York: Wiley, 2000, 1-11.

Ashish Nanda, Thomas DeLong, and Lynn Villadolid Roy, "History of Investment Banking," HBS 9-902-168.

- The relationship between financial institutions and economic development
- The relationship between financial markets and financial institutions
- The importance of crises

Part I: The Two Models: Market-Based vs Bank Based Systems

Session 2:

Britain – The Pioneers of Innovative Market Based Systems: Continuities and Discontinuities

Cases:

Continuities

Geoffrey Jones, "'Walking on a Tightrope:' London as a Financial Center" HBS 9-804-081

P.L. Cottrell, "The domestic and commercial banks and the City of London, 1870-1939," in Youssef Cassis, ed., *Finance and Financiers in European History, 1880-1960*. Cambridge: Cambridge University Press, 1992, pp 39-62.

Questions:

1. Why has London been able to remain the dominant international financial centre? What are its future prospects?
2. What role does public finance play in developing capital markets?
3. What challenges do others face in developing a national or regional financial centre?
4. What is the relationship among the country banks, the city banks and London's financial and insurance markets in promoting economic development?

Discontinuities

Questions:

Lilian Chew, "Not Just One Man – Barings," **IFCI Risk Institute**, <http://riskinstitute.ch/137550.htm>

1. What were the causes of the Barings collapse?
2. What is the role of the Bank of England in this type of crisis?
3. What options were available to the Bank of England to handle this crisis?
4. Why did the Bank of England ultimately let Barings fail?
5. What were the consequences of Barings collapse?

Readings:

Recommended:

Samuel L. Hayes III and Philip M. Hubbard, "Chapter 8: From Big Empire to Big Bang: The Domestic U.K. Marketplace," in *Investment Banking: A Tale of Three Cities*. Boston, Mass: Harvard Business School Press, 1990, pp. 193-207

Report of the Board of Banking Supervision Inquiry into the Circumstances of the Collapse of Barings. London: HMSO, 1995.

Baring Futures (Singapore) Pte Ltd. Ministry of Finance (Singapore): SNP 1995.

Session 3:

Germany: Universal Banking, Economic Development, and Stability

Case:

David A. Moss, "The Deutsche Bank," in Thomas K. McCraw (ed.), *Creating Modern Capitalism*. Cambridge, Ma.: Harvard University Press, 1997, pp 227-263.

Jeffrey Fear, "German Capitalism," in Thomas K. McCraw, (ed.) *Creating Modern Capitalism*. Cambridge, Ma.: Harvard University Press, 1997, 141-143, 155-158, 173-174

Richard Tilly, "An Overview of the large German banks up to 1914," in Youssef Cassis, ed., *Finance and Financiers in European History, 1880-1960*. Cambridge: Cambridge University Press, 1992, 93-112.

Sigurt Vitols, "The Origins of Bank-Based and Market-Based Financial Systems: Germany, Japan, and the United States," Discussion Paper FS1010-302, Wissenschaftszentrum Berlin für Sozialforschung 2001.

<http://skylia.wz-berlin.de/pdf/2001/i01-302.pdf>

Questions:

1. Describe the division of labour between government and private banks in the German financial system.
2. What are the advantages of the German system in financing risky enterprise – especially in comparison to Britain.
3. Did the government's efforts to create a strong institutional framework (banks) lead to better use of capital markets by industry?
4. Did Deutsche Bank have a distinctive strategy that explains its survival through Germany's tumultuous history since 1870 to 1933?
5. What was the impact of the Nazis and the Second World War?
6. What are the distinctive advantages and disadvantages of a universal bank? Why did the universal bank return after being broken up?

7. What strategy should Deutsche Bank pursue into the twenty-first century?
8. Why has Canada only recently moved in this direction

Part II: The US and New World Systems

Session 4:

The Development of the US Economy and Banking

Cases and Questions:

Arthur M. Johnson, "The Second Bank of the United States," HBS 9-391-262

1. What economic factors tied the development of the US economy to international factors?
2. Does a country (jurisdiction) need a central bank? Why or why not?
3. If you have a central bank, what should be its relationship to the government?
4. Given this relationship, what principles should guide the governance of the central bank?
5. How can a central bank assist in balancing the need for innovation with the need for stability?
6. Why did the First Bank of the United States come into being?
7. Why did it fail?
8. Why did the Second Bank come into existence?
9. Was the demise of the Bank a good or bad thing for the United States? Why?

Richard S. Tedlow and Thomas K. McCraw, "J.P. Morgan, 1837-1913," **HBS 9-391-263**

1. How did Morgan's background prepare him for his career?
2. How did Morgan make money from his activities in Government financing? Focus upon his activities in the Civil War and activities related to the gold crisis (8-10). Why did the government accept the Morgan deal?
3. What role did Morgan play in the development of the US railroad system? How does he make money from these activities?
4. What role did Morgan play in the development of GE, AT&T, US Steel, and International Harvester? Do you see any conflicts of interest?
5. How would the activities of JP Morgan compare to a contemporary investment bank? If there are any differences, why? Do the activities of any current FI resemble Morgan's?
6. Did the activities of Morgan further the public interest? What interest does society have in lessening the effects of competition?
7. What is meant by "free markets"? How would Morgan have interpreted the term?

Reading:

Youssef Cassis, “Chaper 2: The Concentration of Capital, 1840-1875,” in Youssef Cassis, *Capitals of Capital: A History of International Financial Centres, 1780-2005*. Cambridge: Cambridge University Press, 2006, 53-57, 59-60, 73.

Wyatt Wells and David A. Moss, “Note on Money and Monetary Policy,” HBS 9-797-094

Recommended

_____, *The House of Morgan: An American Banking Dynasty and the Rise of Modern Finance*. New York: Vintage Books, 2001.

_____, *Alexander Hamilton*. New York: Penguin Press, 2004, esp. chapters 14-16, 18

Session 5:

Financial Crises: The Depression and the US S&L Crisis of the 1980s

Cases and Questions:

Julio R. Rotemberg, “The US Banking Panic of 1933 and Federal Deposit Insurance,” HBS 9-799-077.

1. Describe the structure of the US banking industry in the 1920s. What measures had been taken to address concerns about stability, convertibility, and access (Local concerns)?
2. How did changes in the economy affect the balance sheets and risks of the banks?
3. How deep was the depression?
4. What factors contributed to the panic? Consider international factors, the scope of bank activities then allowed, and links between banks and industry – loans to directors, etc?
5. Could a more extensive branch banking system improve the US banking system? Why is it politically unpalatable?
6. Why are bankers opposed to deposit insurance? Are their objections valid? Consider the impact on competitive forces in the industry.
7. Will deposit insurance work in the US? What additional changes might be needed to ensure stability of the system?

“Continental Illinois Bank and Trust Company,” **Casenet**

1. Is Continental Illinois a typical large bank? Why or why not?
2. Why didn't deposit insurance work? Are their connections to a unit banking system?
3. If you had been a banking regulator, what would you have done differently?
4. Can a bank be too big to fail?
5. Does the “essentiality doctrine” create unequal competitors? Is this a good thing or a bad thing? P 248

Readings:

Charles P. Kindleberger, "Chapter 4: Fueling the Flames," in *Manias Panics, and Crashes: A History of Financial Crises*. New York: Wiley, 2000, pp. 49-71.
Thomas K. McCraw, "Note On Fiscal Policy, 1937-1967," HBS 9-383-087

Recommended:

Sprague, Irvine H., *Bailout: An Insider's Account of Bank Failures and Rescues*, New York: Basic Books, 1986, esp. 149-228.

Session 6:

Canadian Capitalism and Financial Institutions: Centralized Banks, Decentralized Markets

Case:

Robert MacIntosh, "Chapter 12: The Disasters of the 1980s," in **Different Drummers: Banking and Politics in Canada**. Toronto: Macmillan, 1991, pp. 189-227

Questions:

1. How does the development of the Canadian system compares to Britain, the US, and Germany?
2. Why were the Western banks created? What was the impact of the failure of the Western banks
3. How do regional and central concerns affect public policy on the financial system?
4. How did the heritage of the failure of the Western banks affect the merger debate of the late 1990s?
5. Ask whether the MacKay task force symbolizes a new era in federal – bank relations
6. What is the future of the Canadian financial services?

Readings:

James L. Darroch and Charles McMillan, "Entry Barriers and Evolutions of Banking Systems: Lessons from the 1980s Canadian Western Bank Failures," *Canadian Public Administration* 50:2 (Summer 2007), pp. 141-166.

James L. Darroch and Charles McMillan, "Globalization Restricted: The Canadian Financial System and Public Policy," *Ivey Business Journal* January-February 2007.
Task Force on the Future of the Canadian Financial Services Sector, *Change Challenge Opportunity: Highlights*. Ottawa: Department of Finance, September 1998.
<http://finservtaskforce.fin.gc.ca>

Session 7:

Mid-Term

Part III: Financial Systems in Latin America and Asia

Session 8:

Mexico: Foreign Investment and Emerging Economies in the 1990s

Cases and Questions:

Huw Pill, "Mexico (C): Reform and Crisis 1987-1995," HBS 9-797-050

Questions:

1. What caused the capital inflows into Mexico in early 1993? How is this related to Mexico's peso crisis of December 1994?
2. Have capital inflows helped or hindered Mexico's development strategy?
3. How should the Mexican authorities respond to this crisis?
4. Can crises of this type be avoided? Are new international rules or institutions needed? Are controls on capital a desirable response?

Kathleen Slaughter and Henry W. Lane, "Inverlat," Ivey 9A97L001

1. What is the role Mexican banking regulators play in the success of Scotia and Inverlat enterprise?
2. How important are they for a successful venture with Inverlat?
3. How does Canada's banking system affect Scotia's entry strategy? (Perception of Mexican banking regulation and political policy)
4. What is Scotiabank's global strategy?
5. Why invest in Inverlat?
 - a. What factors would affect its decision?
 - b. What type of services should Scotiabank export or develop in Mexico?
6. What key integration issues did Scotiabank face? How did the Mexican culture view Canadians?

Session 9:

Creating a Financial Centre: Hong Kong in the late 1990s

Cases and Questions:

Michael J. Enright, "The Peregrine Debacle," HKU168

Questions:

1. What is the opportunity for Peregrine in 1988?
2. What did Peregrine have to do to take advantage of that opportunity?
3. Assess Peregrine's actions in building a regional boutique?
4. What made Peregrine vulnerable?
5. To what degree was Peregrine's failure due to bad luck?

6. Who are the stakeholders in the Peregrine crisis? What are their interests?
7. What are the lessons from Peregrine's failure?

Readings:

[Peregrine Fixed Income Limited \(in liquidation\) / Peregrine Investments Holdings Limited \(in liquidation\) Report](http://www.info.gov.hk/fstb/) (February 2000). Available at <http://www.info.gov.hk/fstb/> Part 1: What happened?

Recommended:

Catherine R. Schenk, *Hong Kong as an International Financial Centre: Emergence and Development, 1949-1965*. Routledge Studies in the Growth Economies of Asia, 31. <http://ebooks.ebookmall.com/ebook/117177-ebook.htm>

Session 10:

Japanese Capitalism and Financial Institutions: Bubbles and Deflation

Cases and Questions:

Richard H.K. Vietor, "Japan Beyond the Bubble," HBS 9-702-004

1. How did Japan perform until 1991? How do you explain this performance?
2. Why has Japan stagnated since 1991? Why does neither fiscal policy nor monetary policy seem to work? What is the role of the very institutions that seem to have facilitated the miracle?
3. What do you make of the Hashimoto plan "Free, Fair and Global"? Are Koizumi's initiatives going to succeed?
4. How long can Japan's current account remain in surplus? Is this a good time to buy Yen?
5. For non-Japanese firms, is this a good time to invest in Japan?

Carl Kester, "Note on Corporate Governance System: The United States, Japan and Germany," HBS 9-292-012

1. How would you compare and contrast the advantages of the US, German and Japanese approaches to financing and industrialization?
2. How important are differences in corporate governance regimes in the US, Germany and Japan? Which is best? Why?
3. Do recent problems in the Japanese economy discredit that model?

Readings:

Charles J. McMillan, "Chapter 6: Asian Wall Street: Japanese Banking and Finance," in *The Japanese Industrial System*. 3rd edition. Berlin: De Gruyter, 1996, pp 153-179.

Recommended:

Samuel L. Hayes III and Philip M. Hubbard, "Chapter 6: Japan A Century of Change," in *Investment Banking: A Tale of Three Cities*. Boston, Mass: Harvard Business School Press, 1990, pp 135-168.

Session 11:**Crises in Capital Markets: Market Solutions or More Bailouts?****Case:**

"Long Term Capital Management," <http://www.erisk.com> and David Sherriff, "Lessons from the Collapse of Hedge Fund, Long Term Capital Management,"

http://emlab.berkeley.edu/users/webfac/craigne/e137_f03/137lessons.pdf

Questions:

1. Are Hedge Funds like LTCM beneficial or detrimental to the markets? Compare the advantages (market liquidity, market efficiency, innovation) to the potential dangers (leverage, high complexity, loosely defined trading strategies) of hedge funds like LTCM.
2. What are the goals of public policy and regulation? How does this apply to new financial instruments and engineering?
3. Why did the Fed get involved? When should they get involved?
4. How likely was LTCM's failure without intervention?
5. Would Warren Buffet / Solomon Brothers' offer have solved the problem?
6. What role did regulators play in coordinating a solution? Can it really be called a "bailout"?
7. Why is this "global" problem? What would or should regulators do about a problem originating off-shore?
8. Should lessons learned from the LTCM crisis have prevented the problems in the US sub-prime market?

Readings:

Kevin Dowd, "Too Big To Fail? Long Term Capital Management and the Federal Reserve," **CATO Briefing Paper 52**, September 23, 1999, pp 1-12.

Michael Lewis, "How the Eggheads Cracked," *The New York Times Magazine*, January 24th 1999, pp. 24-32, 67, 71, 77.

Huw Pill, "Responding To 21st Century Financial Crisis," HBS 9-798-090

David A. Moss and Sarah Brennan, "Insurer of Last Resort? The Federal Financial Response to September 11," HBS 9-703-041

References:

Hedge Funds, Leverage, and the Lessons of Long-Term Capital Management, Report of the President's Working Group on Financial Markets, Report-3097, April 15, 1999.

<http://www.treas.gov/press/releases/reports/hedgfund.pdf>

Roger Lowenstein, *When Genius Failed: The Rise and Fall of Long-Term Capital Management*. New York: Random House, 2001.

Session 12: Presentation of Student Papers

CANADA

(ON) – Schulich School of Business (York University); Toronto, Ontario

Kipping, Matthias

MGMT 3030.030: Creating Global Capitalism

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**Schulich School of Business
York University**

Course Outline

MGMT 3030.030: Creating Global Capitalism

Mondays, 8.30 – 11.30 am, Room S128 SSB

Fall 2012

Instructor

Matthias Kipping

(416) 736-2100 ext. 20656
5087

Admin. Assistant: JoAnne Stein N305B SSB; 416-736-

N314 Seymour Schulich Building
mkiping@schulich.yorku.ca

Office hours: Mondays, 11.30am-1.00pm or by appointment

Brief Description

This course examines the role of firms and entrepreneurs in the creation of the global economy over the past two centuries. Based on a historical perspective, the course addresses many contemporary issues related to globalization: the opportunities and problems of operating abroad, the role of governments in attracting and controlling foreign investment, the contribution of multinationals to growth and prosperity.

Prerequisites

All required first and second year undergraduate courses.

Course objectives

By the end of the course, students will be able to identify and critically assess the role of different actors (entrepreneurs, firms and governments) in the globalization process. They will also be able to put current developments towards a global economy into a longer-term perspective and use historical experiences as a relevant background for opinion-forming and

decision-making. Throughout the course, students will develop their written and oral communication skills and critical thinking skills. They will learn to present and analyze arguments, to make formal presentations, to work in teams, to facilitate the learning of others through class participation and generally to direct their own learning in the context of the course goals.

Organization of the Course

The course first provides an overview of globalization, its opportunities and challenges as well as its (positive and negative) effects. It then traces the development of a global economy from the 17th through the 21st century, before examining the process of globalization in six different sectors. The course uses a variety of teaching methods, including brief lectures, class discussions and video documentaries. Students are expected to attend all sessions, prepare the assigned readings, participate actively in class discussions, complete all assignments and hand them in on time.

Assigned Reading

There is no specific textbook for this course. Instead, each session of the course has a relatively short compulsory background reading that provides an overview of the particular topic, an academic article that examines a particular aspect in more-depth, and additional (optional) reading suggestions. For many sessions there are also video documentaries or audio podcasts. All of these serve as the basis for class discussions and are listed in the detailed course schedule below. As permitted by copyright, most of them are posted on the Moodle page of the course (marked by a *). A few others can be accessed online either on open websites or via a hard link to the York University Library home page. Please note that you need a Passport York account and password to access the Moodle or the electronic resources of York University Library. For access to the additional readings, please contact the instructor.

Evaluation of Student Performance

The course grading scheme for undergraduate courses conforms to the 9-point system used in other undergraduate programs at York. The possible course letter grades for a course (and the corresponding grade points awarded for each grade are:

| | |
|----|----------------|
| A+ | 9 grade points |
| A | 8 |
| B+ | 7 |
| B | 6 |
| C+ | 5 |
| C | 4 |
| D+ | 3 |

| | |
|---|---|
| D | 2 |
| F | 0 |

(Students are reminded that they must maintain a cumulative GPA of at least 5.0 to remain in good standing and continue in the program, and to qualify for their degree. Schulich grading guidelines mandate a section GPA of between 5.5 and 7.0.)

Assignments will be marked using the above letter grades. In this class, final letter grades will be determined by the following process: First, letter grades for each assignment are translated into grade points using the above scheme. These are then added using the percentage weight of each assignment and rounded up or down to the nearest full grade point, which is finally translated back into the corresponding letter grade. All assignments have to be handed in on the date and at the time specified. Late Reading summaries (see below) are not accepted and will receive an F grade (0 grade points). All other assignments will receive a reduction of one full grade / grade point per each commenced delay of 24 hours. For example, an assignment handed in 30 hours late will receive a penalty of 2 full grades / grade points, i.e. if its mark would have been a B+ (7 grade points) if handed in on time, they would now receive a grade of C+ (5 grade points).

The final grade for the course will be based on the following items weighted as indicated:

| | |
|----------------------|-----------------|
| Brief Summaries: | 20% (2.5% each) |
| Article Summaries: | 30% (10% each) |
| Research Paper: | 30% |
| Class Participation: | 20% |

Brief summaries have to be completed individually for 8 of the required background readings from Sessions 2 through 12. You should summarize the information contained in the reading using bullet points or, preferably, continuous prose. Summaries have to be submitted via turnitin.com BEFORE the corresponding session, should not exceed 250 words and are assessed based on their accuracy and clarity of content, structure and presentation. Each summary will carry a weight of 2% for a total of 20% of the final grade. You are allowed to write 10 of the 11 possible summaries, but only the best 8 will be taken into account. Summaries will normally be marked and returned within one week of submission. Late submissions are not acceptable and will receive an F grade.

Article summaries have to be completed individually for three of the in-depth academic articles for Sessions 2 through 12. In your summary you need to identify (i) the key question(s) addressed in the article, i.e. what are the author(s) trying to investigate; (ii) the way in which these question(s) are examined, i.e. what kind of data and methods are used (if any); and (iii) the results of the analysis, i.e. what did the author(s) find/suggest. If asked, you should be prepared to briefly present your article summary to the class (which will count towards your participation grade). You are allowed to write four out of the 11 possible summaries, but only the best three will be taken into account, with each of them representing 10% of your final grade for a total of

30%. These summaries should not exceed 1,000 words and need to be submitted via turnitin.com (see below) BEFORE the corresponding sessions. They will normally be marked and returned within one week of submission. Late submissions are not acceptable and will receive an F grade.

Research papers will examine the history of a multinational corporation and can be completed individually or jointly by not more than two students. You should submit a list of three possible corporations (in order of preference), which cannot include companies discussed in class, to the instructor for approval by the second session and will receive confirmation of the assigned corporation within 24 hours. As a starting point for your research, you should use the entry for the selected company in the International Directory of Company Histories, which can be found in the Bronfman Library. On-line versions of most of the entries are also available at <http://www.fundinguniverse.com/company-histories/>. Please note that these are often from earlier editions of the International Directory, so you should always consult the latest print edition. More importantly, these entries can only provide the starting point for your research and need to be complemented with additional readings, following up some of the sources provided in the bibliography of the entry and additional books and press or academic articles that can be found via the Library website or searches on specific databases such as Business Source Premier. A full list of references in alphabetical order by the last names of the author(s) has to be e-mailed to the instructor immediately after reading week and will be returned with comments and suggestions one week later. Final research essays should not exceed 3,000 words and need to be submitted via turnitin.com BEFORE the last class session. The 3,000 word limit includes references in the text, which should be done according to the Harvard style, with AUHOR LAST NAME, PUBLICATION DATE and, if applicable, PAGE NUMBERS, but exclude the alphabetical reference list at the end and possible appendices, which should be kept to a minimum. Late submissions are not acceptable and will receive an F grade. Evaluation is based on the quality of the analysis and the clarity of presenting its results. Papers will be marked and returned within three weeks of submission.

The class participation grade will be based on your attendance, awareness of issues in required readings, and active contributions to in-class discussions, in terms of its quantity and quality, the latter evaluating in particular the extent to which your remarks advance the overall discussion. It also includes the clarity with which you present the academic article you summarized, if asked to do so in class (see above). Your participation grade will be assigned by the instructor based on these factors.

Academic Honesty

Academic honesty is fundamental to the integrity of university education and degree programs. The Schulich School will investigate and will act to enforce academic honesty policies where apparent violations occur. Students should familiarize themselves with York University's policy on academic honesty. It is printed in full in your student handbook and can also viewed on-line on the Schulich website, clicking through as indicated:

Schulich website → 'Programs' → 'Bachelor's Degree' → 'BBA Academic Honesty Policy'

While academic dishonesty can take many forms, there are several forms of which students should be highly aware because they are the ones that are most likely to occur in the context of a specific course.

[1] Plagiarism. Plagiarism is the presentation of information, ideas, or analysis generated by other people as being your own. It includes direct quotations as well as substantive paraphrases where the source of that information or idea is not clearly identified to the reader. Students should be careful to present their written work in a way that makes it completely clear in each and every case where a quotation, a paraphrase, or an analysis is based on the work of other people. (This includes information from all sources, including websites.)

[2] Cheating. Cheating is an attempt to gain an unfair advantage in an evaluation. Examples of such violations include (but are not limited to) consulting prohibited materials during an examination or copying from another student.

[3] Failure to follow limitations on collaborative work with other students in preparing academic assignments. Each class differs in the mix of assignments and group-versus-individual preparation that is allowed. The instructor will make clear the extent of collaboration among students that is acceptable among students on various pieces of assigned work. Students should abide by those limitations and, if they are unsure about whether a certain level or form of collaboration would be acceptable, to clarify that question with the instructor in advance.

[4] Aiding and abetting. A student is guilty of violating academic honesty expectations if he/she acts in a way that enables another student to engage in academic dishonesty. If a student knows (or should reasonably expect) that an action would enable another student to cheat or plagiarize, that student's action constitutes an academic honesty violation. Illustrative examples include making your exam paper easily visible to others in the same exam or providing your own working or finished documents for an 'individual assignment' to another student (even if that other student said that he/she just wanted to 'get an idea of how to approach the assignment' or 'to check whether they had done theirs correctly').

[5] Use of academic work in more than one course. Generally, academic work done for every course is 'new' work, done for that course only. If a student wishes to use some or all of the academic work done for an assigned task in one course in another course, the student must get explicit, prior permission from both instructors so that they agree that the scope and nature of the overlapping use of that work is such that it can fairly be counted toward both courses.

As a way to promote academic honesty and avoid plagiarism you are asked to submit all your written work (summaries and research paper) via turnitin.com. To access this service, please use the class ID 5195152 and the enrolment password GLOBAL. Please note that you do have the right to opt out of using text-matching software. Please also note that in this case, you might be required to provide a written report concerning the process of completing the work, respond in writing to questions directed at issues of originality and/or taking an oral examination directed at issues of originality. Any form of suspected plagiarism will be further investigated and, if confirmed, penalized following the procedures established in the Schulich Academic Honesty Policy (see above).

Schedule of Topics and Readings

The following list of lecture topics and readings indicate the material to be read, reviewed and/or prepared for the various class sessions. If any changes in this schedule become necessary, notifications will be posted in the course Moodle, and where such changes need to be announced between class sessions, an email will be sent to students' Lotus Notes email accounts, notifying them of the change.

Introduction

Session 1 (10 Sep 2012): Globalization and its Main Issues

Additional readings

Bill Coffin, "[Tulipomania](#)", Risk Management Magazine 54/6 (June 2007), p. 4

Charles McKay, "[The Tulipomania](#)", in *Memoirs of Extraordinary Popular Delusions and the Madness of Crowds* (1841)

Catherine Ziegler, *Favored Flowers: Culture and Economy in a Global System* (Durham, NC: Duke University Press, 2007), reviewed by Kristin Hoganson, *Journal of American History* 95/1 (June 2008), pp. 220-221

Video documentary: *Business is Blooming: The International Floral Industry* (2003)

Assigned work due: None

Session 2 (17 Sep 2012): Definitions and Measurements

Required overview reading: *Pankaj Ghemawat, "Why the world isn't flat", *Foreign Policy* 159 (March-April 2007), pp. 54-60

Article for summary: *Philip McCann, "Globalization and economic geography: the world is curved, not flat", *Cambridge Journal of Regions, Economy and Society* 1/3 (2008), pp. 351-370

Additional readings

Anon., "Press Release, 16 March 2012", [KOF Index of Globalization](#)

Steven Brakman and Charles van Marrewijk, "It's a big world after all: on the economic impact of location and distance", *Cambridge Journal of Regions, Economy and Society* 1/3 (2008), pp. 411-437

Susan Christopherson, Harry Garretsen, and Ron Martin, "The world is not flat: putting globalization in its place", *Cambridge Journal of Regions, Economy and Society* 1/3 (2008), pp. 343-349

Richard Florida, "The World is Spiky", *Atlantic Monthly*, October 2005, pp. 48-51

Assigned work due: Brief summary of required overview reading; article summary; priority list of three multinationals for research paper

Session 3 (24 Sep 2012): Benefits and Costs

Required overview reading: *Moisés Naím, "Globalization", Foreign Policy 171 (March-April 2009), pp. 28-34 (Canadian Periodicals Index Quarterly)

Article for summary: *Mari Pangestu, "Globalisation and its discontents: an Indonesian perspective", Asian-Pacific Economic Literature 26/1 (May 2012), pp. 1-17

Additional readings

Robert Skidelsky, "Gloomy About Globalization", a review of Making Globalization Work by Joseph E. Stiglitz, The New York Review of Books, 17 April 2008

(<http://www.nybooks.com/articles/archives/2008/apr/17/gloomy-about-globalization/>)

Joseph E. Stiglitz, Globalization and its Discontents (New York: Norton, 2002), reviewed by Robert M. Pike, The Canadian Journal of Sociology 29/2 (Spring 2004), pp. 321-324

Jeffrey G. Williamson, "Winners and Losers Over Two Centuries of Globalization", NBER Working Paper No. 9161, September 2002 (<http://www.nber.org/papers/w9161>)

Video documentary: Globalization is Good (2003)

Assigned work due: Brief summary of required overview reading; article summary

Part I: Globalization Over Time

Session 4 (1 Oct 2012): The 17th Century Origins of Globalization

Required background readings: Michael Dirda, "Painting the World. How a hunger for tea and tobacco created global trade", a review of Vermeer's Hat. The Seventeenth Century and the Dawn of the Global World by Timothy Brook, Washington Post, 27 January 2008

(<http://www.washingtonpost.com/wp-dyn/content/article/2008/01/24/AR2008012402715.html>)

Xing Hang, "Review of Brook, Timothy, Vermeer's Hat: The Seventeenth Century and the Dawn of the Global World", H-Soz-u-Kult, H-Net Reviews, September 2009 (<http://www.h-net.org/reviews/showrev.php?id=25704>)

Article for summary: *Filipa Ribeiro da Silva, "Crossing Empires: Portuguese, Sephardic, and Dutch Business Networks in the Atlantic Slave Trade, 1580-1674", The Americas 68/1 (July 2011), pp. 7-32

Additional readings

Timothy Brook, Vermeer's Hat: The Seventeenth Century and the Dawn of the Global World. Toronto: Penguin, 2008.

Dennis O. Flynn and Arturo Giráldez, "Path dependence, time lags and the birth of globalisation: A critique of O'Rourke and Williamson", European Review of Economic History 8/1 (2004), pp. 81-108

Anne E.C. McCants, "Exotic Goods, Popular Consumption, and the Standard of Living: Thinking about Globalization in the Early Modern World", Journal of World History 18/4 (2007), pp. 433-462

Podcast: Timothy Brook on Vermeer's Hat and the Dawn of Global Trade

(http://www.econtalk.org/archives/2008/02/brook_on_vermee.html)

Assigned work due: Brief summary of required overview reading; article summary

8 Oct 2011: NO CLASS (Thanksgiving)

Session 5 (15 Oct 2012): The 19th Century and the First Global Economy

Required background readings: *Pomeranz, *The Great Divergence*, reviewed by Dennis O. Flynn, *Journal of Economic Literature* 39/2 (June 2001), pp. 606-608

*Pomeranz, *The Great Divergence*, reviewed by Charles P. Kindleberger, *Economic Development & Cultural Change* 50/2 (January 2002), pp. 458-460

Article for summary: *Douglas A. Farnie, "The Textile Machine-Making Industry and the World Market, 1870–1960", *Business History* 32/4 (1990), pp. 150-170

Additional readings

David S. Landes, "Why Europe and the West? Why Not China?", *Journal of Economic Perspectives* 20/2 (Spring 2006), pp. 3-22

Kenneth Pomeranz, (2000), *The Great Divergence: China, Europe, and the Making of the Modern World Economy* (Princeton, NJ: Princeton University Press, 2000).

Jeffery G. Williamson, (2008), "Globalization and the Great Divergence: terms of trade booms, volatility and the poor periphery, 1782–1913", *European Review of Economic History* 12/3 (2008), pp. 355–391

Harriet T. Zurndorfer, "Cotton Textile Manufacture and Marketing in Late Imperial China and the 'Great Divergence'", *Journal of the Economic & Social History of the Orient* 54/5 (January 2011), pp. 701-738

Assigned work due: Brief summary of required overview reading; article summary; bibliography for research essay

Session 6 (22 Oct 2012): The Present Global Economy and its Future

Required background reading: *Roger C. Altman, "Globalization in Retreat: Further Geopolitical Consequences of the Financial Crisis", *Foreign Affairs* 88/4 (July/August 2009), pp. 2-7 (Academic OneFile)

Article for summary: *Gregor Dobler, "From Scotch Whisky to Chinese Sneakers: International Commodity Flows and New Trade Networks in Oshikango, Namibia", *Africa* 78/3 (2008), pp. 410-432

Additional readings

Edward J. Malecki and Hu Wei, "A Wired World: The Evolving Geography of Submarine Cables and the Shift to Asia", *Annals of the Association of American Geographers* 99/2 (2009), pp. 360-382

Philipp McCann and Zoltan J. Acs, "Globalization: Countries, Cities and Multinationals", *Regional Studies* 45/1 (January 2011), pp. 17–32

Jonathan Perraton, "The global economy – myths and realities", *Cambridge Journal of Economics* 25/5 (2001), pp. 669-684

Vaclav Smil, "The Two Prime Movers of Globalization: History and Impact of Diesel Engines and Gas Turbines", *Journal of Global History* 2/3 (2007), pp. 373-394

Assigned work due: Brief summary of required overview reading; article summary

Part II: Globalization in Different Sectors

Session 7 (29 Oct 2012): Staple Foods

Required background reading: *Steve Striffler and Mark Moberg (eds.), *Banana Wars: Power, Production and History in the Americas* (Durham: Duke University Press, 2003), reviewed by Ron Harpelle, *Business History Review* 79/3 (Autumn 2005), pp. 661-665

Article for summary: *Peter A. Coclanis, "Back to the Future: The Globalization of Agriculture in Historical Context", *The SAIS Review of International Affairs* 23/1 (Winter-Spring 2003), pp. 71-84

Additional readings

Marcelo Bucheli, "Enforcing Business Contracts in South America: The United Fruit Company and Colombian Banana Planters in the Twentieth Century", *Business History Review* 78/2 (2004), pp. 181-212

James Lyons, "'Think Seattle, act globally': Speciality coffee, commodity biographies and the promotion of place", *Cultural Studies* 19/1 (January 2005), pp. 14-34

Stuart McCook, "Global Rust Belt: *Hemileia Vastatrix* and the Ecological Integration of World Coffee Production since 1850", *Journal of Global History* 1/2 (2006), pp. 177-195

Video documentary: *Banana Split* (2002)

Assigned work due: Brief summary of required overview reading; article summary

Session 8 (5 Nov 2012): Natural Resources: Oil

Required background readings: *Charles Homans, "Energy Independence: A Short History", *Foreign Policy* 191 (January-February 2012), pp. 1-5

*Leonardo Maugeri, *The Age of Oil: The Mythology, History, and Future of the World's Most Controversial Resource* (Westport, CT: Greenwood, 2006), reviewed by Justin Dargin, *Energy Journal* 28/4 (2007), pp. 173-177

Article for summary: *Tyler Priest, "The Dilemmas of Oil Empire", *Journal of American History* 99/1 (June 2012), pp. 236-251

Additional readings

Cyrus Bina, "The Globalization of Oil: A Prelude to a Critical Political Economy", *International Journal of Political Economy* 35/2 (Summer 2006), pp. 4-34

Jedrzej George Frynas and Manuel Paulo, "A New Scramble for African Oil? Historical, Political, and Business Perspectives", *African Affairs* 106 (423) (2007), pp. 229-251

Steffen Hertog, "Petromin: The slow death of statist oil development in Saudi Arabia", *Business History* 50/5 (September 2008), pp. 645-667

Keetie Sluyterman, "Royal Dutch Shell: Company Strategies for Dealing with Environmental Issues", *Business History Review* 84/2 (Summer 2010), pp. 203-226

Video documentary: *Crude – The Incredible Story of Oil, Part 2* (2007)

(<http://www.abc.net.au/science/crude/>)

Assigned work due: Brief summary of required overview reading; article summary

Session 9 (12 Nov 2012): The Automobile Industry

Required background reading: *S. J. New, “Celebrating the enigma: the continuing puzzle of the Toyota Production System”, *International Journal of Production Research* 45/16 (15 August 2007), pp. 3545–3554

Article for summary: *Matthias Holweg, “The genealogy of lean production”, *Journal of Operations Management* 25/2 (2007), pp. 420-437

Additional Readings

Eisuke Daito, “Automation and the Organization of Production in the Japanese Automobile Industry: Nissan and Toyota in the 1950s”, *Enterprise & Society* 1 (March 2000), pp. 139–178

Clive T. Edwards and Rod Samimi, “Japanese Interfirm Networks: Exploring the Seminal Sources of Their Success”, *Journal of Management Studies* 34/4 (July 1997), pp. 489-510

Robert Vokurka, Rhonda Lummus, Dennis Krumwiede, “Improving Manufacturing Flexibility: The Enduring Value of JIT and TQM”, *SAM Advanced Management Journal* 72/1 (Winter 2007), pp. 14-21

C. A. Voss, “Operations management - from Taylor to Toyota - and Beyond?”, *British Journal of Management* 6, Special Issue (December 1995), pp. 517-529

Video documentary: *Toyota’s Drive to the Top* (2005)

Session 10 (19 Nov 2012): Information Technology

Required background reading: *David C. Mowery, “50 Years of business computing: LEO to Linux”, *Journal of Strategic Information Systems* 12 (2003), pp. 295–308

Article for summary: *Seán Ó Riain, “Dominance and Change in the Global Computer Industry: Military, Bureaucratic, and Network State Developmentalisms”, *Studies in Comparative International Development* 41/1 (Spring 2006), pp. 76-98

Additional readings

James W. Cortada, “Studying the Role of IT in the Evolution of American Business Practices: A Way Forward”, *IEEE Annals of the History of Computing*, October–December 2007, pp. 28-39

IBM 100 Icons of Progress: The Punched Card Tabulator (<http://www-03.ibm.com/ibm/history/ibm100/us/en/icons/tabulator/>), The Making of International Business Machines (<http://www-03.ibm.com/ibm/history/ibm100/us/en/icons/makingibm/> & <http://www-03.ibm.com/ibm/history/ibm100/us/en/icons/makingibm/transform/>)

Steven W. Usselman, “IBM and Its Imitators: Organizational Capabilities and the Emergence of the International Computer Industry”, *Business and Economic History* 22/2 (1993), pp. 1-35 (<http://www.h-net.org/~business/bhcweb/publications/BEHprint/v022n2/p0001-p0035.pdf>)

Kenneth L. Kraemer and Jason Dedrick, “Enter the Dragon: China’s Computer Industry”, *Computer* 35/2 (2002), pp. 8-36

Assigned work due: Brief summary of required overview reading; article summary

Week 11 (26 Nov 2012): Professional Services: Management Consulting

Required background reading: *Andrew C. Gross and Jozsef Poor, “The Global Management Consulting Sector”, *Business Economics* 43/4 (October 2008), pp. 59-68

Article for summary: *Matthias Kipping, “American Management Consulting Companies in Western Europe, 1920 to 1990: Products, Reputation and Relationships”, *Business History Review* 73/2 (1999), pp. 190-220 (Periodicals Archives Online)

Additional readings

J. J. Boddewyn, Marsha Baldwin Halbrich, A. C. Perry, “Service Multinationals: Conceptualization, Measurement and Theory”, *Journal of International Business Studies* 17/3 (Autumn 1986), pp. 41-57

Mehdi Boussebaa, “Struggling to organize across national borders: The case of global resource management in professional service firms”, *Human Relations* 62/6 (2009), pp. 829-850

Rafiq Dossani, “Globalization and the Offshoring of Services: The Case of India”, *Brookings Trade Forum*, 2005, pp. 241-267

Matthias Kipping, “Hollow from the start? Image professionalism in management consulting”, *Current Sociology* 59/4 (July 2011), pp. 530-550

Video documentary: *Masters of the Universe* (1999)

Assigned work due: Brief summary of required overview reading; article summary

Week 12 (3 Dec 2012): Sports and Globalization

Required background reading: *Joseph Maguire, “Globalization and Sport: Beyond the Boundaries?”, *Sociology* 45/5 (2011): 923-929

Article for summary: Toby Miller, Geoffrey Lawrence, Jim McKay, and David Rowe, “Modifying the Sign: Sport and Globalization”, *Social Text* 17/3 (Fall 1999), pp. 15-33 (http://muse.jhu.edu.ezproxy.library.yorku.ca/journals/social_text/v017/17.3miller.html)

Additional readings

Martin Van Bottenburg, *Global Games* (Urbana: University of Illinois Press, 2001), reviewed by Helen Pussard, *Journal of Social History* 39/1 (Fall 2005), pp. 294-296

Frank P. Jozsa, Jr., *Sports Capitalism: The Foreign Business of American Professional Leagues* (Aldershot: Ashgate, 2004), reviewed by Louis P. Cain, *Enterprise & Society* 6/3 (September 2005), pp. 552-554

Philip Schaaf, *Sports, Inc. 100 Years of Sports Business* (Amherst, NY: Prometheus, 2004), reviewed by Louis P. Cain, *Enterprise & Society* 5/2 (June 2004), pp. 341-342

Andrew Zimbalist, “Sport as Business”, *Oxford Review of Economic Policy* 19/4 (2003), pp. 503-511

Video documentary: *Sports Shoe Wars: Battle of the Giants in China* (2007)

Assigned work due: Brief summary of required overview reading; article summary; research paper

CANADA

(ON) – Schulich School of Business (York University); Toronto, Ontario

Kipping, Matthias

SGMT 6720.030: Managing Globally: Past, Present, Future

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**Schulich School of Business
York University**

Course Outline

SGMT 6720.030: Managing Globally: Past, Present, Future

Wednesdays, 7.00 - 10.00 pm

Winter 2012

Instructor

Matthias Kipping

(416) 736-2100 ext. 20656
5087

N314 Seymour Schulich Building

mkiping@schulich.yorku.ca

Office hours: *By appointment*

Admin. Assistant: JoAnne Stein N305B SSB; 416-736-

Brief Description

Many of the challenges facing global companies today are not new and we can learn from the past to meet those challenges today and prepare for the future. This course explores the parallels between the issues multinationals face today and those they faced in the past. Based on historical and contemporary cases, you will get insights and practical tools to manage in the current global environment and develop the necessary skills to address future challenges.

Prerequisites

None

Course objectives

This course enables students to acquire many of the crucial skills for managing in today's international business environment. In general, they will be able to identify and critically assess

the strategies of companies at different stages of the internationalization process. They will in particular understand the sources of lasting competitive advantage in an international context, the choice of possible target countries for foreign direct investment and the importance of choosing and implementing the most appropriate model of managing across distances. In addition, they will be able to apply the insights from the various historical case studies to the current tasks of global managers. They will also strengthen their essay-writing, team-working and presentation skills as well as facilitating the learning of others through class participation and discussion.

Organization of the Course

The course is organized chronologically with cases ranging from the 15th through the 21st centuries, with a focus on the period from the late 19th to the 20th century, which saw a significant expansion of the global activities of companies. The cases also cover a wide range of countries, both as homes and hosts of multinationals and all major sectors: natural resources, manufacturing as well as services. The course uses a variety of teaching methods, including brief lectures, case studies and a video documentary as well as a role-play. Students are expected to attend all sessions, prepare the assigned readings, participate actively in class discussions, complete all assignments and hand them in on time.

Assigned Reading

There is no specific textbook for this course. Instead, each session of the course has a list of case studies (marked by *), which are required readings and serve as the basis of the weekly class discussions and are listed in the detailed course schedule below. The schedule also lists a number of additional background readings, which are not compulsory; all assignments can be completed successfully without drawing on the latter. Please also note that there is no need to read the detailed footnotes in any of the cases or papers.

Most of these readings can be accessed via the York University library home page (www.library.yorku.ca) by clicking on “Course reserve material”. Once there, the options are INSTRUCTOR (KIPPING, MATTHIAS) or COURSE (SGMT6720). Please note that you must click PDF Full Text or HTML Full Text to view the whole article. Some other readings can be downloaded from an indicated website. The readings that are not available electronically are assembled into a Course Kit that is available for purchase from the York University Bookstore.

Each section of a Schulich-based course has a Course Materials Database (‘CMD’) created within Lotus Notes. Every CMD includes some important general information for Schulich students.

Evaluation of Student Performance

The course grading scheme for Master's level courses at Schulich uses a 9-value grade-point system. The possible course letter grades for a course (and the corresponding grade points awarded for each grade are:

| | |
|----|----------------|
| A+ | 9 grade points |
| A | 8 |
| A- | 7 |
| B+ | 6 |
| B | 5 |
| B- | 4 |
| C+ | 3 |
| C | 2 |
| C- | 1 |
| F | 0 |

(Students are reminded that they must maintain a cumulative grade point average ['GPA'] of at least 4.2 to remain in good standing and continue in the program, and a minimum of 4.4 to qualify for their degree. Schulich grading guidelines mandate a section GPA of between 4.7 and 6.1 for core courses and a section GPA of between 5.2 and 6.2 for electives.)

Assignments will be marked using the above letter grades. In this class, final letter grades will be determined by the following process: First, letter grades for each assignment are translated into grade points using the above scheme. These are then added using the percentage weight of each assignment and rounded up or down to the nearest full grade point, which is finally translated back into the corresponding letter grade. All assignments have to be handed in on the date and at the time specified. Late assignments are not accepted and will receive an F grade (0 grade points).

The final grade for the course will be based on the following items weighted as indicated:

| | |
|----------------------|-----------------|
| Case Write-ups: | 60% (7.5% each) |
| Class Participation: | 25% |
| Group Exercise: | 15% |

Write-ups have to be completed for eight out of a possible ten cases discussed each week. (There can be no write-up of the Kreuger case for Session 7!) The write-ups should consist of a brief summary of the case, an overview of its main insights and suggestions how they might be applied today. Regarding the application please be as specific as possible, ideally referring to your own experience or to a case currently in the news. Write-ups have to be done individually, should not exceed 500 words in total and have to be e-mailed to the instructor before each corresponding class session. Late submissions cannot be accepted and will receive an F grade. In terms of assignment marking, it is important to understand that there is no single best solution for any of the cases. The

evaluation depends on how concise your summary is written, whether you manage to establish clear linkages between the case and your own experience and how practical your recommendations are. Assignments will normally be marked and returned within a week. You are allowed to write-up a total of nine cases, but only the eight best write-ups will be taken into account, with each of them representing 7.5% of your final grade for a total of 60%.

The **class participation** grade will be based on your attendance, awareness of issues central to the case assigned for a particular session, and active contributions to in-class discussions, in terms of its quantity and quality, the latter evaluating in particular the extent to which your remarks advance the overall discussion. Students might be asked at the beginning of class to summarize the main issues in the assigned case. Your participation grade will be assigned by the instructor based on these factors.

The **group exercise** consists of a short role-play, not exceeding 10 minutes, based on the Ivar Kreuger case (Class Session 7). For this exercise the class will be divided into groups of up to 4 students, which will be asked to either prosecute or defend Kreuger in a hypothetical trial. Each group should prepare brief opening and closing statements and call up to four selected witnesses to support their case. In preparation for the mock trial, you should read the material indicated in the reading list and conduct some limited additional research depending on the arguments put forward and the chosen witnesses. The evaluation will be based on how convincing your arguments –for or against a conviction– are and how well they are presented. Students will be given some time to prepare for the exercise during the preceding class session, but might also have to meet outside class hours.

Schedule of Topics and Readings

The following list of lecture topics and readings indicate the material to be read, reviewed and/or prepared for the various class sessions. If any changes in this schedule become necessary, notifications will be posted in the course CMD, and where such changes need to be announced between class sessions, an email will be sent to students' Lotus Notes email accounts, notifying them of the change.

Session 1 (11 Jan 2012): Introduction: Questions and Concepts

Readings:

John Cantwell, John H Dunning, and Sarianna M Lundan, "An evolutionary approach to understanding international business activity: The co-evolution of MNEs and the institutional environment", *Journal of International Business Studies* 41 (2010), pp. 567–586 [E-Reserve]

*Pankaj Ghemawat, "Distance Still Matters: The Hard Reality of Global Expansion," *Harvard Business Review* 79, No. 8 (September 2001), pp 137-147 [E-Reserve]

Giancarlo Ghislanzoni et al., "The multilocal challenge: Managing cross-border functions", *The McKinsey Quarterly*, March 2008

[http://www.mckinseyquarterly.com/The_multilocal_challenge_Managing_cross-border_functions_2116]

Geert Hofstede, "Problems Remain, But Theories Will Change: The Universal and the Specific in 21st-Century Global Management", *Organizational Dynamics* 28, No. 1 (Summer 1999), pp. 34-44 [E-Reserve]

Geoffrey Jones, "Business Enterprises and Global Worlds", *Enterprise & Society* 3, No. 4 (December 2002), pp. 581-605 [E-Reserve]

Henry Mintzberg, "Crafting Strategy", *Harvard Business Review* 65, Issue 4 (July–August 1987), pp. 66-75 [E-Reserve]

*William G. Ouchi and Raymond L. Price, "Hierarchies, Clans, and Theory Z: A New Perspective on Organization Development", *Organizational Dynamics* 21, No. 4 (Spring 1993), pp. 62-70 [E-Reserve]

*OLI framework: <http://wehner.tamu.edu/mgmt.www/Monteils/3-FDI.htm>

Session 2 (18 Jan 2012): A Renaissance Multinational: The Medici

Case:

*Raymond de Roover, "The Medici Bank: Organization and Management", *The Journal of Economic History* 6, No. 1 (May 1946), pp. 24-52

[<http://ezproxy.library.yorku.ca/login?url=http://www.jstor.org/stable/2112995>]

Background Readings:

Richard A. Goldthwaite, "The Medici bank and the world of Florentine Capitalism," *Past and Present* 114 (1987), pp. 3-31 [E-Reserve]

Robert L. Reynolds, "Origins of Modern Business Enterprise: Medieval Italy," *The Journal of Economic History* 12, No. 4 (Autumn 1952), pp. 350-365 [E-Reserve]

Documentary: The invention of banking (2004)

Assigned Work Due: Case Write-up

Session 3 (25 Jan 2012): Chartered Trading Companies: HBC

Case:

*Ann Carlos and Stephen Nicholas, "Agency Problems in Early Chartered Companies: The Case of the Hudson's Bay Company," *The Journal of Economic History* 50, No. 4 (December 1990), pp. 853-875

[\[http://ezproxy.library.yorku.ca/login?url=http://www.jstor.org/stable/2122458\]](http://ezproxy.library.yorku.ca/login?url=http://www.jstor.org/stable/2122458)

Background Readings:

Ann Carlos and Stephen Nicholas, “‘Giants of an Earlier Capitalism’: The Chartered Trading Companies as Modern Multinationals,” *Business History Review* 62, No. 3 (1988), pp. 398-419 [E-Reserve]

Gary P. Spraakman, “A Critique of Milgrom and Roberts’ Treatment of Incentives vs. Bureaucratic Controls in the British North American Fur Trade,” *Journal of Management Accounting Research* 14 (2002), pp. 135-151 [E-Reserve]

http://www.canadiana.org/hbc/intro_e.html [While written primarily for school children, this site is an excellent source of detailed information about the HBC.]

Assigned Work Due: Case Write-up

Session 4 (1 Feb 2012): Funding International Mining: The Rothschilds

Case:

*Robert Vicat Turrell with Jean-Jacques Van Helten, “The Rothschilds, the Exploration Company, and Mining Finance”, *Business History* 28, No. 2 (April 1986), pp. 181-205 [E-Reserve]

Background Readings:

Mark Casson, “Institutional Diversity in Overseas Enterprise: Explaining the Free-Standing Company,” *Business History* 36, No. 4 (October 1994), pp. 95-108 [E-Reserve]

Charles Harvey and Jon Press, “The City and International Mining, 1870-1914”, *Business History* 32, No. 3 (July 1990), pp. 98-119 [E-Reserve]

Assigned Work Due: Case Write-up

Session 5 (8 Feb 2012): Global Products and Production: Singer

Case:

Globalizing Consumer Durables: Singer Sewing Machines before 1914 (HBS 9-804-001) [Course Pack]

Background Readings:

Robert B. Davies, “‘Peacefully Working to Conquer the World:’ The Singer Manufacturing Company in Foreign Markets, 1854-1889,” *Business History Review* 43, No. 3 (Autumn 1969), pp. 299-325 [E-Reserve]

Andrew Godley, “Selling the Sewing Machine Around the World: Singer’s International Marketing Strategies, 1850-1920,” *Enterprise & Society* 7, No. 2 (June 2006), pp. 266-314 [E-Reserve]

Assigned Work Due: Case Write-up

Session 6 (15 Feb 2012): Internationalizing Consumption: Unilever

Case:

*Geoffrey Jones, “Learning to Live with Governments: Unilever in India and Turkey, 1950-1980”, *Entreprises et Histoire* 49 (December 2007), pp. 78-101 [E-Reserve]

Background Readings:

Roy Church and Christine Clark, “Purposive Strategy or Serendipity? Development and Diversification in Three Consumer Product Companies, 1918-39: J.&J. Colman, Reckitt & Sons and Lever Bros./Unilever”, *Business History* 45, No. 1 (January 2003), pp. 23-59 [E-Reserve]

Carl-Arend Weingardt, “Organization Structure and Communication in the Unilever Company”, *International Studies of Management & Organization* 1, No. 4 (Winter 1971/72), pp. 377-393 [E-Reserve]

Satish Shankar, Charles Ormiston, Nicolas Bloch, and Robert Schaus, “How To Win in Emerging Markets”, *MIT Sloan Management Review* 49, No. 3 (Spring 2008), pp. 19-23 [E-Reserve]

Assigned Work Due: Case Write-up

22 Feb 2012: NO CLASS (Reading Week)

Session 7 (29 Feb 2012): Global Entrepreneurship and Crisis: Swedish Match

Readings for Group Exercise:

*Ivar Kreuger and the Swedish Match Empire (HBS 9-804-078) [Course Pack]

*Anon., “Fraud and financial innovation: The match king”, *The Economist*, 19 December 2007 [E-Reserve]

*Archibald MacLeish, “The grand scheme of the Swedish Match King”, *Fortune*, May, June, July 1933

[http://money.cnn.com/2009/04/24/news/companies/swedish_match_king.fortune/index.htm]

*Bill Wilson, “Kreuger: The original Bernard Madoff?”, *BBC News*, 13 March 2009

[<http://news.bbc.co.uk/2/hi/business/7939403.stm>]

Assigned Work Due: Role-play

Session 8 (7 Mar 2012): Global Knowledge Transfer in Retail: Seven-Eleven

Case:

*Jeffrey R. Bernstein, "7-Eleven in America and Japan," in Thomas K. McGraw (ed.), *Creating Modern Capitalism* (Cambridge, MA: Harvard University Press, 1995), Chapter 13 [Course Pack]

*Elizabeth Esfahani, "7-Eleven Gets Sophisticated", *Business 2.0*, January 1, 2005
[http://money.cnn.com/magazines/business2/business2_archive/2005/01/01/8250247/index.htm]

*Spencer Michlin, "Joe DePinto Remakes Dallas Icon 7-Eleven", *D Magazine*, July-August 2009 [http://www.dmagazine.com/Home/2009/07/03/Joe_DePinto_Remakes_Dallas_Icon_7-Eleven.aspx]

Background Reading:

Hirofumi Matsuo and Susumu Ogawa, "Innovating Innovation: The Case of Seven-Eleven Japan", *International Commerce Review* 7, No. 2 (Autumn 2007), pp. 105-114 [E-Reserve]

Assigned Work Due: Case Write-up

Week 9 (14 Mar 2012): Entertaining the World: Disney and Lego

Case:

*Global Fun: The Internationalization of Theme Parks (HBS 9-806-018) [Course Pack]

Background Readings:

Mary Yoko Brannen, "When Mickey Loses Face: Recontextualization, Semantic Fit, and the Semiotics of Foreignness," *Academy of Management Review* 29, No. 4 (2004), pp. 593-616 [E-Reserve]

Alan Bryman, "The Disneyization of Society", *The Sociological Review* 47, No. 1 (February 1999), pp. 25-47 [E-Reserve]

Assigned Work Due: Case Write-up

Week 10 (21 Mar 2012): Internationalizing from China: Haier

Case:

*Haier: Taking a Chinese Company Global (HBS 9-706-401) [Course Pack]

Background Readings:

Tarun Khanna and Krishna G. Palepu, "Emerging Giants", *Harvard Business Review* 84, No. 10 (October 2006), pp. 60-69 [E-Reserve]

Ming Zeng and Peter J. Williamson, "Hidden Dragons", *Harvard Business Review* 81, No. 10 (October 2003), pp. 92-99 [E-Reserve]

Zhongxiu Zhao and Kevin Honglin Zhang, "China's Industrial Competitiveness in the World", *Chinese Economy* 40, No. 6 (November/December 2007), pp. 6-23 [E-Reserve]

Assigned Work Due: Case Write-up

Week 11 (28 Mar 2012): Global Beer: Corona (and not Molson)

Case:

*Corona Beer: From a local Mexican player to a global brand (ESSEC 308-110-1) [Course Pack]

Background Readings:

Edwin Colyer, “Beer Brands and Homelands”, *brandchannel.com*, 14 February 2005
[http://www.brandchannel.com/features_effect.asp?pf_id=250]

Andrea Mandel-Campbell, “Land of the Timid, Home of the Careful”, *Maclean's*, 16 April 2007
[<http://www.andreamandelcampbell.com/exerpt.htm>]

Anne Nugent, “The global beer market: a world of two halves”, *Euromonitor*, 25 February 2005
[http://www.euromonitor.com/The_global_beer_market_a_world_of_two_halves]

Teresa da Silva Lopes, “Brands and the evolution of multinationals in alcoholic beverages”,
Business History 44, No. 3 (2002), pp. 1-30 [E-Reserve]

Assigned Work Due: Case Write-up

Week 12 (4 Apr 2012): MNEs and Development: Copper Mining in Zambia

Guest Speaker: Martin Jones, Vice-President, Corporate Development, Banro Corporation
[<http://www.banro.com>]

Case:

*John Lungu, “Socio-economic change and natural resource exploitation: a case study of the
Zambian copper mining industry”, *Development Southern Africa* 25, No. 5 (December 2008), pp.
543-560 [<http://dx.doi.org.ezproxy.library.yorku.ca/10.1080/03768350802447719>]

Background Readings:

Jeannette Graulau, “‘Is mining good for development?’: the intellectual history of an unsettled
question”, *Progress in Development Studies* 8, No. 2 (2008), pp. 129–62 [E-Reserve]

Richard Auty, “Mining Enclave to Economic Catalyst: Large Mineral Projects in Developing
Countries”, *The Brown Journal of World Affairs* XIII, No. 1 (Fall/Winter 2006), pp. 135-145 [E-
Reserve]

Assigned Work Due: Case Write-up

CANADA

(ON) – Schulich School of Business (York University); Toronto, Ontario

Stevenson, Michael D.

SB/MGMT 3030.030: Creating Global Capitalism

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**SB/MGMT 3030.030: Creating Global Capitalism
Fall 2010**

Instructor: Dr. Michael D. Stevenson (mstevenson@schulich.yorku.ca)

Time: Mondays, 8:30-11:30

Office: N203H

Office Hours: Wednesdays, 10:00-11:15

Course Description

This course examines the role of firms and entrepreneurs in the creation of the global economy over the past two centuries. Based on a historical perspective, the course addresses many contemporary issues related to globalization: How can companies from different sectors exploit the opportunities and overcome the problems of operating outside their home country? What role do governments play in attracting and controlling foreign direct investment? What is the contribution of multinationals to growth and prosperity in the developed and the developing economies? The course will use a variety of teaching methods, including case studies and video documentaries. Students are expected to prepare the assigned readings and participate actively in class discussions.

Readings

The required readings in the course schedule printed below will serve as the basis of the weekly class discussions. Most of these readings can be accessed by going to the York University library home page (www.library.yorku.ca) and clicking on “Course reserve material”. Once there, the options are INSTRUCTOR (STEVENSON, MICHAEL) or COURSE (MGMT3030). Please note that you must click PDF Full Text or HTML Full Text to view the whole article. Some other readings can be downloaded from an indicated website. The readings that are not available electronically are combined in the Course Kit that can be purchased from the York University Bookstore.

Learning Goals

By the end of the course, students will be able to identify and critically assess the role of different actors (entrepreneurs, firms and governments) in the globalization process. They will also be able to put current developments towards a global economy into a longer-term

perspective and use historical experiences as a relevant background for opinion-forming and decision-making.

Critical Skills

Throughout the course, students will develop their written and oral communication skills and critical thinking skills. They will learn to present and analyze arguments, to make formal presentations, to work in teams, to facilitate the learning of others through class participation and generally to direct their own learning in the context of the course goals.

Course Assignments and Grading

Class Participation

Worth: 20% of final course grade

In all class sessions there will be ample room for discussion to which students are expected to contribute actively. The discussions will be based on the weekly required readings listed in the course schedule. Each student's weekly contribution will be assessed according to its quantity and quality, in particular the extent to which it advances the overall discussion.

Presentation

Worth: 10% of final course grade

In each weekly class session there will be several presentations based on supplementary readings related to the weekly topic. Students will sign up for a presentation reading on a first-come, first-served basis. Each presentation should be between ten and fifteen minutes in length and should identify the key arguments contained in the reading and how the article contents fit within the context of the weekly subject under discussion.

Written Assignments

There will be three written assignments in the course analyzing successive periods in the rise of global capitalism. All assignments are to be submitted as electronic attachments on the indicated due date. Any late assignment will be subject to a penalty of two percentage points per day, including weekends.

A)Book Review

Worth: 20% of final course grade

Length: 2,000 to 2,500 words

Due: 4 October

Each student will be required to write an analytic book review of Timothy Brook's *Vermeer's Hat: The Seventeenth Century and the Dawn of the Global World* (Bloomsbury Press, 2009).

B)Short Essay

Worth: 25% of final course grade

Length: 2,000 to 2,500 words

Due: 8 November

Students will have the option of signing up either individually or in groups of two for an essay topic examining the rise of international business in the modern industrial period beginning in the nineteenth century. Topics include the history of technological change, long-run economic development, national sovereignty and multinational corporations, competition and cooperation in technologically complex industries, and the rise of science-based large firms. Students will be provided with core readings for each respective topic.

C)Research Essay

Worth: 25% of final course grade

Length: 2,500 to 3,000 words

Due: 6 December

In groups of two or three, students will research the history of a multinational corporation in the twentieth century. In addition to secondary research, members of each group will compile a detailed picture of the development of a given company by examining the rich corporate financial data contained in Moody's Investors Service manuals. These annual reports from 1909 to the present have been digitized and can be accessed through Mergent WebReports, a searchable on-line database available through the York University library system.

Grading

All assignments will be marked using a percentage system. The letter grade assigned at the end of the term based on the final percentage mark will correspond to the standard York conversion guidelines.

Course Schedule

Introduction

Week 1 (13 September)—Globalization: Definitions and Debates

Required readings:

"Press Release", KOF Index of Globalization 2010

(<http://globalization.kof.ethz.ch/>)

Moisés Naím, “Globalization”, *Foreign Policy* 171 (March/April 2009): 54-60 (York on-line)
Roger C. Altman, “Globalization in Retreat: Further Geopolitical Consequences of the Financial Crisis”, *Foreign Affairs* 88 (4) (July/August 2009): 2-7 (York on-line)

Week 2 (20 September)—Globalization: Comparison over Time

Required readings:

Anne E.C. McCants, “Exotic Goods, Popular Consumption, and the Standard of Living: Thinking about Globalization in the Early Modern World”, *Journal of World History* 18 (4) (2007): 433-462 (York on-line)
Kevin H. O’Rourke and Jeffrey G. Williamson, “When Did Globalization Begin?”, *European Review of Economic History* 6 (1) (2002): 23-50 (York on-line)
Vaclav Smil, “The Two Prime Movers of Globalization: History and Impact of Diesel Engines and Gas Turbines”, *Journal of Global History* 2 (3) (2007): 373-394 (York on-line)

Documentary: Globalization is Good (2003)

Globalization in Different Sectors

Week 3 (27 September)—The Communications Revolution and Business Activity

Required readings:

Yrjö Kaukiainen, “Shrinking the World: Improvements in the Speed of Information Transmission, c.1820-1870”, *European Review of Economic History* 5 (1) (2001): 1-28 (York on-line)
Edward J. Malecki and Hu Wei, “A Wired World: The Evolving Geography of Submarine Cables and the Shift to Asia”, *Annals of the Association of American Geographers* 99 (2) (2009): 360-382 (York on-line)

Week 4 (4 October)—Natural Resources: Oil

Required readings:

Geoffrey G. Jones and Daniel Wadhvani, “Creating Global Oil, 1900-1935”, Harvard Business School Case 804-089 (Course Kit)
Jedrzej George Frynas and Manuel Paulo, “A New Scramble for African Oil? Historical, Political, and Business Perspectives”, *African Affairs* 106 (423) (2007): 229-251 (York on-line)

Documentary: Black Gold: The Story of Oil (1998)

Week 5 (18 October)—The Automobile Industry

Required reading:

Jeffrey R. Bernstein, "Toyota Automatic Looms and Toyota Automobiles", in Thomas K. McCraw, ed., *Creating Modern Capitalism: How Entrepreneurs, Companies, and Countries Triumphed in Three Industrial Revolutions* (Cambridge, 1997): 398-438 (Course Kit)

Week 6 (25 October)—Retail: Selling to Diverse Markets

Required readings:

Andrew Godley, "Foreign Multinationals and Innovation in British Retailing, 1850-1962", *Business History* 45 (1) (2003): 80-100 (York on-line)

Gregor Dobler, "From Scotch Whisky to Chinese Sneakers: International Commodity Flows and New Trade Networks in Oshikango, Namibia", *Africa* 78 (3) (2008): 410-432 (York on-line)

Documentary: Wal-Mart: The High Cost of Low Price (2005)

Week 7 (1 November)—Multinationals and Staple Food Export Products: Bananas and Coffee

Required readings:

Marcelo Bucheli, "Enforcing Business Contracts in South America: The United Fruit Company and Colombian Banana Planters in the Twentieth Century", *Business History Review* 78 (2) (2004): 181-212 (York on-line)

Stuart McCook, "Global Rust Belt: *Hemileia Vastatrix* and the Ecological Integration of World Coffee Production since 1850", *Journal of Global History* 1 (2) (2006): 177-195

Documentary: Banana Split (2002)

Week 8 (8 November)—The Entertainment Industry and the Globalization of Culture

Required reading:

Thomas H. Guback, "Hollywood's International Market", in Tino Balio, ed., *The American Film Industry*, Rev. ed. (University of Wisconsin Press, 1985): 463-486 (Course Kit)

Documentary: The Monster that Ate Hollywood (1999)

Week 9 (15 November)—International Trends in the Computer Industry

Required readings:

Steven W. Usselman, "IBM and Its Imitators: Organizational Capabilities and the Emergence of the International Computer Industry", *Business and Economic History* 22 (2) (1993): 1-35 (<http://www.h-net.org/~business/bhcweb/publications/BEHprint/v022n2/p0001-p0035.pdf>)

Kenneth L. Kraemer and Jason Dedrick, "Enter the Dragon: China's Computer Industry", *Computer* 35 (2) (2002): 28-36 (York on-line)

Week 10 (22 November)—Professional Services: Management Consulting

Required reading:

Martin Ruef, “At the Interstices of Organizations: The Expansion of the Management Consulting Profession”, in Kerstin Sahlin-Andersson and Lars Engwall, eds., *The Expansion of Management Knowledge: Carriers, Flows, and Sources* (Stanford, 2001): 74-95 (Course Kit)

Week 11 (29 November)—Creating Global Luxury Brands: The Case of Wine

Required reading:

Michael B. Beverland, “Crafting Brand Authenticity: The Case of Luxury Wines”, *Journal of Management Studies* 42 (5) (2005): 1003-1029 (York on-line)

Documentary: The Wine Wars (2003)

Week 12 (6 December)—Financial Services: Location Advantages

Required reading:

Ronald Michie, “A Financial Phoenix: The City of London in the Twentieth Century”, in Youssef Cassis and Éric Bussière, eds., *London and Paris as International Financial Centres in the Twentieth Century* (Oxford, 2005): 15-41 (Course Kit)

CANADA

(ON) – Schulich School of Business (York University); Toronto, Ontario

Thomson, Andrew
MGMT 1030: Business History
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Schulich School of Business
York University

Course Outline

SB/MGMT 1030.03

Winter 2012

Section R (M/W 10:00-11:30); Section S (M 2:30-5:30); Section T (W 2:30-5:30)

Instructor

Dr. Andrew M Thomson
(416) 736-2100 ext. 66125
N-203H Seymour Schulich Building
athomson@schulich.yorku.ca
Office hours: Mondays 11:30-12:30, and by appointment

Brief Description

This core course helps understand the historical forces that have shaped Canadian business and how they impact its present and future. The course traces the evolution of different business sectors, examines the emergence of management as a professional field, identifies the key stakeholders involved in these developments, and locates the position of Canadian business within a global context. In addition, the course content is used to emphasize critical thinking, analysis, reading, and writing skills.

Course Objectives

The course content is used to emphasize critical thinking, analysis, reading, and writing skills. Students are expected to keep up with the reading and to participate actively in class discussions. By the end of the course, students will be able to identify relevant historical forces and to apply an understanding of these forces to their reasoning about the present and future; they will understand and be able to analyze the origins of business in Canada and this country's involvement in extra-national political and economic arrangements. Throughout the course, students will develop their written and oral communication skills, critical thinking skills, and computing skills. They will learn to present and analyze arguments, to make formal presentations, to work in teams, to facilitate the learning of others through class participation, and generally to direct their own learning in the context of the course goals.

Assigned Reading

Required reading for this course includes the following book. It is available for purchase from the York University bookstore.

Donica Belisle, *Retail Nation: Department Stores and the Making of Modern Canada*
(UBC Press, 2011)

A package of additional reading materials has been prepared to supplement the required text. The materials have been assembled into a Course Kit. These kits are available for purchase at the University bookstore.

Each section of a Schulich-based course has a Course Materials Database ('CMD') created within Lotus Notes. Every CMD includes some important general information for Schulich students.

Evaluation of Student Performance

The course grading scheme for undergraduate courses conforms to the 9-point system used in other undergraduate programs at York. The possible course letter grades for a course (and the corresponding grade points awarded for each grade are:

| | |
|----|----------------|
| A+ | 9 grade points |
| A | 8 |
| B+ | 7 |
| B | 6 |
| C+ | 5 |
| C | 4 |
| D+ | 3 |
| D | 2 |
| F | 0 |

Students are reminded that they must maintain a cumulative GPA of at least 5.0 to remain in good standing and continue in the program, and to qualify for their degree. Schulich grading guidelines mandate a section GPA of between 5.5 and 7.0.

The final grade for the course will be based on the following items weighted as indicated:

Assignment #1: Primary Document Analysis (Week III) 5%

Assignment #2: Short Essay (Week VII) 15%

Assignment #3: Book Review (Week XII) 20%

Group Presentation 15%

Tutorial Participation 15%

Final Examination (Exam Period) 30%

Assignment #1: Students are required to analyze one primary document relating to the historical conduct of business and provide an overview (in 500-750 words) of the key elements of the

chosen document. Documents available for selection will be posted to the MGMT 1030 CMD for each section and additional instructions concerning how to analyze each document will be provided in class.

Assignment #2: Students are required to write a short essay (in 1,250-1500 words) comparing and contrasting the careers of two prominent North American business men, Timothy Eaton and Marshall Field. Detailed instructions concerning the writing of the essay will be provided in class. The source materials for this essay are:

1) Timothy Eaton

Joy Santink, "Timothy Eaton", *The Canadian Encyclopedia*

<http://www.thecanadianencyclopedia.com/index.cfm?PgNm=TCE&Params=A1ARTA0002499>

Joy Santink, "Timothy Eaton", *Dictionary of Canadian Biography Online*

http://www.biographi.ca/009004-119.01-e.php?&id_nbr=6697

[Anonymous], "Mr. Timothy Eaton Died This Morning of Pneumonia", *Toronto Daily Star*, Thursday January 31, 1907. P. 1, 16.

2) Marshall Field

Timothy E. Sullivan, "Field, Marshall", *American National Biography Online*. Available as an e resource through York University Library

[Anonymous], "Marshall Field Dead: His Fortune \$150,000,000", *New York Times*, 17 January, 1906 p. 1 available as an e resource through York University Library

[Anonymous], "People & Events: Marshall Field (1834-1906) and Midwestern Commerce" *Chicago: City of the Century*, PBS Online, 2003.

http://www.pbs.org/wgbh/amex/chicago/peopleevents/p_field.html

Assignment #3: Each student is required to provide an analytic review (in 2,500-3,000 words) of Donica Belisle, *Retail Nation: Department Stores and the Making of Modern Canada* (UBC Press, 2011) Detailed instructions concerning the writing of the review will be provided in class.

Group Presentation: Students will be assigned to a group of three or four students by the instructor in the opening week of the course. Individual groups will then sign up to present one of the presentation case studies listed on the course reading schedule. Each presentation will last approximately **twenty-five to thirty-five minutes**. Individuals in groups are completely free to divide the work of preparing and making the presentation in whatever way they wish. You may use programs such as PowerPoint or more interactive techniques to make your presentations. The teaching method each group chooses is completely up to that group. The marking of the presentation will be based on the group's ability to convey the material contained in the case study to the class in an effective and interesting fashion. Groups will be required to submit two pieces of written work along with their presentations. The first of these is a summary of the major points covered in each presentation (1-2 pages) that will be handed out to other class

members and the instructor during the presentation. The second is a group participation log. Groups must keep an accurate record of all work/time that each individual member puts into preparing the group presentation. The accuracy of this log must be verified by all group members through their signatures, and the log is to be submitted the day of the presentation.

Tutorial Participation: Students are expected to actively contribute to the weekly discussions of the required readings for each lecture topic. Each student's participation grade will be based on the quantity and quality of contributions to the tutorial discussions; no marks will be assigned for tutorial attendance.

Final Examination: The MGMT 1030 final examination will be three hours in duration and divided into two sections. The first section will contain three essay questions and students will be required to answer two of these questions. The second section will contain eight terms and students will be required to select five of these terms and identify and explain the historical significance of each term. The exam will take place during the regularly scheduled examination period following the end of the term. The University's Registrar's office sets specific examination dates after the term begins and enrolment patterns are identified. Students should not make plans to be away from Toronto during *any* portion of the announced examination period until the dates for their specific examinations have been announced.

Schedule of Topics and Readings

The following list of lecture topics and readings indicate the material to be read, reviewed and/or prepared for the various class sessions. If any changes in this schedule become necessary, notifications will be posted in the course CMD, and where such changes need to be announced between class sessions, an email will be sent to students' Lotus Notes email accounts, notifying them of the change.

A)INTRODUCTION AND COMPARATIVE PERSPECTIVES

Week I—The Rise of Market Society in Europe and the British Industrial Revolutions

Required Reading

James Fulcher, "What is Capitalism?", in Fulcher, *Capitalism: A Very Short Introduction* (Oxford, 2004), pp. 1-18 [Course Kit]

Week II—The Development of American Capitalism

Required Reading

Thomas K. McCraw and Richard S. Tedlow, "Henry Ford, Alfred Sloan, and the Three Phases of Marketing", in McCraw, ed., *Creating Modern Capitalism* (Cambridge, 1997), pp. 301-48 [Course Kit]

Week III—The Rise of Asian Capitalism

Required Reading

Jeffrey R. Bernstein, "Toyota Automatic Looms and Toyota Automobiles", in McCraw, ed., *Creating Modern Capitalism* (Cambridge, 1997), pp. 398-438 [Course Kit]

B)OVERVIEW OF CANADIAN BUSINESS AND ECONOMIC HISTORY

Week IV—The Canadian Staples Economy and Industrial Growth to 1900

Required Readings

Kenneth Norrie, et al, "The Staples Thesis", in Norrie, et al, *A History of the Canadian Economy*, 3rd ed., (Scarborough, 2002), pp. xviii-xxi [Course Kit]

Craig Heron, "Ontario Industrializes" in his "Factory Workers", in Paul Craven, ed., *Labouring Lives: Work and Workers in Nineteenth Century Ontario* (Toronto, 1995), pp. 485-501 [Course Kit]

Week V—The Modern Canadian Economy since 1900

Required Readings

Craig Heron, "The Second Industrial Revolution in Canada, 1890-1930", in Deian Hopkin and Gregory S. Kealey, eds., *Class, Community, and the Labour Movement: Wales and Canada, 1850-1930* (St. John's, 1989), pp. 48-61 [Course Kit]

Kenneth Norrie et al, "The Modern Era: Since 1945", in Norrie et al, *A History of the Canadian Economy*, 3rd ed., (Scarborough, 2002), pp. 363-73 [Course Kit]

Group Presentation Case Study #1—The Hudson's Bay Company

Graham D. Taylor and Peter A. Baskerville, "The Business of Fur, 1763-1871", in Taylor and Baskerville, *A Concise History of Business in Canada* (Toronto, 1994), pp. 87-108 [This book is available at Scott and Bronfman Libraries]

C)SECTORAL APPROACHES TO CANADIAN BUSINESS HISTORY

Week VI—The Role of the Entrepreneur

Required Reading

Henry C. Klassen, "Entrepreneurship in the Canadian West: The Enterprises of A.E. Cross, 1886-1920", *Western Historical Quarterly* 22 (3) (1991): pp. 313-33 [MGMT 1030 E-Reserve]

Group Presentation Case Study #2—The Ontario Furniture Industry

Ben Forster and Kris Inwood, "The Diversity of Industrial Experience: Cabinet and Furniture Manufacture in Late Nineteenth Century Ontario", *Enterprise and Society* 4 (June 2003): pp. 326-371 [available online through the York University Library e resources system]

Week VII—The History of the Canadian Labour Movement

Required Reading

Diane Newell, "The Rationality of Mechanization in the Pacific Salmon Canning Industry before the Second World War", *Business History Review* 62 (4) (1988): 626-55 [available online through the York University Library e resources system]

Group Presentation Case Study #3—Toronto and Industrial Expansion

Dean Beeby, “Industrial Strategy and Manufacturing Growth in Toronto, 1880-1910”, *Ontario History* 76 (3) (1984): 199-232 [available at Scott Library]

Week VIII—The Role of Government

Required Reading

Sandford F. Borins, “World War II Crown Corporations: Their Wartime Role and Peacetime Privatization”, *Canadian Public Administration* 25 (3) (1982): pp. 380-404 [available online through the York University Library e resources system]

Group Presentation Case Study #4—Immigrants and Entrepreneurial Activity

Paul Yee, “Sam Kee: A Chinese Business in Early Vancouver”, *BC Studies* 69/70 (Spring/Summer 1986): pp. 70-96 [available online through the York University Library e resources system]

Week IX—Management Structures in Canadian Business History

Required Reading

David Monod, “Bay Days: The Managerial Revolution and the Hudson’s Bay Company Department Stores, 1912-1939”, *Historical Papers of the Canadian Historical Association* (1986): pp. 173-96 available online through the York University Library e resources system]

Group Presentation Case Study #5—Managing Workers: Stelco

Craig Heron, “Hamilton Steelworkers and the Rise of Mass Production”, in Bryan D. Palmer ed. *The Character of Class Struggle: Essays in Canadian Working Class History, 1850-1985* (Toronto, 1986): pp. 68-89 [Available through the York University Library]

Week X—The Development of the Canadian Financial Sector

Required Readings

Henry C. Klassen, “Cowdry Brothers: Private Bankers in Southwestern Alberta, 1886-1905”, *Alberta History* 37 (1) (1989): 9-23 [Course Kit]

Gregory Marchildon, “Max Aitken and the Nature of Finance Capitalism during the Laurier Boom,” in Marchildon, *Profits and Politics: Beaverbrook and the Gilded Age of Canadian Finance* (Toronto, 1996), pp. 3-15 [Course Kit]

Group Presentation Case Study #6—Regional Development: Volvo in Halifax

Dimitry Anastakis, “Building a ‘New Nova Scotia’: State Intervention, the Auto Industry, and the Case of Volvo in Halifax, 1963-1968”, *Acadiensis*, (Autumn, 2004) [available online through the York University Library e resources system]

Week XI—Canadian Business and the Environment

Required Reading

Ken Cruikshank and Nancy Bouchier, “Blighted Areas and Obnoxious Industries: Constructing Environmental Inequality on an Industrial Waterfront, Hamilton, Ontario, 1890-1960”, *Environmental History* 9 (3) (2004): 464-96 [available online through the York University Library e resources system]

Group Presentation Case Study #7—Fast Food and Franchising

Steve Penfold, “Expansion and Transformation: Colonizing the Canadian Foodscape, 1974-1999”, in Penfold, *The Donut: A Canadian History* (University of Toronto Press 2008): pp. 130-164 [This book is available through the York University Library system]

Week XII—Canadian Business in the International Economy and Globalization

Required Reading

Dimitry Anastakis, “From Independence to Integration: The Corporate Evolution of the Ford Motor Company of Canada, 1904-2004”, *Business History Review* 78 (2) (2004): pp. 214-253 [available online through the York University Library e resources system]

CANADA

(ON) – St. Jerome’s University (Un. of Waterloo); Waterloo, Ontario

Briggs, Catherine

HIST 113: Canadian Business History (2012)

[Return to Entry](#)

St. Jerome’s University in the University of Waterloo Department of History

HISTORY 113 -Winter 2012 Canadian Business History Tues/Thurs 8:30-9:50 STJ 2017

Instructor: Dr. Catherine Briggs Email: clbriggs@uwaterloo.ca Office: Hagey Hall 116
Office Hour: Thurs 12:30-1:20 or by appointment Office Phone: 519 888-4567 Ext. 37018

Correspondence/Contact with the Instructor: It is best to contact me through the [uwaterloo email address](#) noted above for all questions and enquiries, or come to my office hours for longer questions or conversations. Please include your first and last name and the course code in the subject line of all emails and utilize a salutation and closing to open and close all emails.

Course Description:

This course examines major business enterprises as well as the people or families involved, from the beginnings of Canadian business in the late 1500s to the modern day. The course moves chronologically, beginning with the fishing and fur trade industries, to modern day enterprises like the automobile and oil industries. The focus of the course is on specific industries, the entrepreneurs behind them, the role of the state in the development of business, as well as the impact of business on the development of Canada over the course of its history.

Learning Objectives:

Students will acquire a broad understanding of the various factors that have shaped the development of business and Canada’s economy, in particular focusing on the theme of “opportunities” and obstacles to business success over Canada’s history. Through lectures and assignments, students will also be introduced to some of the major debates and methodological issues in the study of business history.

Required Readings:

There are fifteen articles that are required reading for this course. The complete citation for each article and the date/week for which it is assigned is listed below in the Lecture/Reading Schedule. All of the articles are from scholarly journals that are available through the university

library system. All of the articles will be placed on Course Reserves (Go to the library's home page and click on 'Course Reserves').

Optional Textbook:

Graham D. Taylor & Peter A. Baskerville, *A Concise History of Business in Canada* (Oxford University Press, 1994). This textbook is not required but is a detailed study of many of the major themes and issues covered in the lectures. Thus, the text can be used as a compliment to the lectures. Note that the relevant chapters from the textbook are listed in brackets in the lecture schedule below, but these readings are not required.

Lecture/Reading Schedule:

January 3 Course Introduction
Colonial Business in the French Era 1600-1760

January 5 The First Business -Fishing

(Taylor & Baskerville, *History of Business*, Chapter 1.)

January 10 The Fur Trade -Part I (Taylor & Baskerville, *History of Business*, Chapters 2, 4.)

Reading:

George Colpitts, "Animated like Us by Commercial Interests: Commercial Ethnology and Fur Trade Descriptions in New France, 1660-1760," *Canadian Historical Review* 2002, 83 (3): 305-338.

January 12 Business in New France -Merchants, Craft Producers and Farmers (Taylor & Baskerville, *History of Business*, Chapter 5.)

Reading:

Dale Miquelon, "Canada's Place in the French Imperial Economy," *French Historical Studies* 1988 15 (3): 432-444.

Colonial Business in the British Era 1760-1867

January 17 The Fur Trade -Part II (Taylor & Baskerville, *History of Business*, Chapter 7.)

Reading:

Kenneth Coates, "Furs Along the Yukon: HBC-Native Trade in the Yukon River Basin, 1830-1893," *B.C. Studies* 1982 55: 50-78.

January 19 Merchants, Trade, and Resources -The Maritime Colonies (Taylor & Baskerville, *History of Business*, Chapter 8.)

Reading:

Marilyn Gerriets & Julian Gwyn, "Tariffs, Trade and Reciprocity: Nova Scotia, 1830-66," *Acadiensis* 1996 25 (2): 62-81.

January 24 Farming and Resources -Upper Canada & Lower Canada (Taylor & Baskerville, *History of Business*, Chapters 9, 10.)

Reading: Marvin McNinnis, "Marketable Surpluses in Ontario Farming, 1860," *Social Science History* 1984, 8 (4): 395-424.

January 26 Railways and Early Industry

Reading:

Ann M. Carlos & Frank D. Lewis, "The Creative Financing of an Unprofitable Enterprise: The Grand Trunk Railway of Canada, 1853," *Explorations in Economic History* 1995 32 (3): 273-302.

Business in Canada after Confederation

January 31 Business and the State (Taylor & Baskerville, *History of Business*, Chapter 11.)

Reading: Robert Kristofferson, "Craftworkers and Canada's First Industrial Revolution: Reassessing the Context," *Journal of the Canadian Historical Association* 2005 16: 101-137.

February 2 Finance in late 19th Century -Banking
(Taylor & Baskerville, *History of Business*, Chapter 12.)

Reading: Neil Quigley, "The Bank of Nova Scotia in the Caribbean, 1889-1940," *The Business History Review* 1989 63 (4): 797-838.

February 7 Technology, Industry, and Western Expansion -Electricity
(Taylor & Baskerville, *History of Business*, Chapter 13.)

February 9 Mid-Term Exam

February 14 Mining and Timber -Expansion in Ontario, Quebec, B.C.
(Taylor & Baskerville, *History of Business*, Chapter 14.)

Reading: Jeremy Mouat, "Creating a New Staple: Capital, Technology, and Monopoly in B.C.'s Resource Sector, 1901-25," *Journal of the Canadian Historical Association* 1990 1:215-237.

February 16 "Big" Business in Early 20th Century – Retailing

Reading:

David Monod, "Bay Days: The Managerial Revolution and the Hudson's Bay Company Department Stores, 1912-1939" *Historical Papers* 1986 21: 173-196.

February 20-24 Reading Week!!

February 28 "Big" Business -Iron & Steel and Automotive
(Taylor & Baskerville, *History of Business*, Chapter 15.)

Reading: Dimitry Anastakis, "From Independence to Integration: The Corporate Evolution of the Ford Motor Company of Canada, 1904-2004," *Business History Review* 2004 78 (2): 213-253.

March 1 Workers and Small Business (Taylor & Baskerville, *History of Business*, Chapter 16.)

March 6 Business and the State in early 20th Century (Taylor & Baskerville, *History of Business*, Chapter 17.)

Reading: Michael D. Bordo & Angela Redish, "Why Did the Bank of Canada Emerge in 1935?" *Journal of Economic History* 1987 47 (2): 405-417.

March 8 The Business of War (Taylor & Baskerville, *History of Business*, Chapter 18.)

March 13 Business in the Postwar "Boom"

Reading:

Lawrence Aronsen, "A Leading Arsenal of Democracy: American Rearmament and the Continental Integration of the Canadian Aircraft Industry, 1948-1953," *International History Review* 1991 13 (3): 481-501.

March 15 Business in the Postwar "Boom"

Reading: Miriam Wright, "Young Men and Technology: Government Attempts to Create a 'Modern' Fisheries Workforce in Newfoundland 1949-70," *Labour/Le Travail* Fall 1998 42: 143-159.

March 20 Regional Economies -The West and Oil and Gas (Taylor & Baskerville, *History of Business*, Chapter 19.)

March 22 Regional Economies -Quebec and Economic Nationalism -The Maritimes and Newfoundland

Reading: James L. Kenny, "A New Dependency: State, Local Capital, and the Development of New Brunswick's Base Metal Industry, 1960-70," *Canadian Historical Review* 1997 78 (1): 1

39.

March 27 Business in the Era of Neo Conservatism (Taylor & Baskerville, *History of Business*, Chapter 20.)

March 29 Exam Review

Assignments: Please refer to the “**Note on Avoidance of Academic Offences**” at the beginning of the course outline.

Marking Scheme:

Article Summary 20% January 31 Mid-term test 25% February 9 Biographical Study 25% March 8 Final Exam 30% TBA

Article Summary:

For the article summary, the student is required to read and summarize a scholarly article from the courseware package. The purpose of the assignment is to have the student discern (and thus summarize) the main issue/question under investigation, the thesis (main argument) of the author, and the evidence/points of argument used to support the thesis.

The assigned articles examine a major issue or debate in the history of business, and provide either a new thesis or a new approach to the debate. Thus, the article summary must begin by outlining the major issue/debate in business history which the article addresses. Next, the summary should outline the thesis of the article, and explain if the author is offering a new/alternate thesis to previous scholars, and/or a new approach to the issue (for example, by examining different evidence or by using a different method of examining the issue). Finally the summary should outline the main points/ideas the author uses to defend his/her thesis.

The assignment must be 2 pages in length, double-spaced with a standard character size and font. Students are not to exceed the 2 page length. The purpose of the assignment is twofold: first, to have the student recognize and understand the argument and how it is presented; secondly to summarize the article in a concise but comprehensive form.

Marks are not directly deducted for poor writing style and grammar. However, you simply cannot get a good grade if your paper is difficult to read and understand. Clear and effective writing style and grammar is needed to show the logic and organization of the article you are summarizing.

Choose **one** of the following articles (all articles are available through course reserves):

- 1) George Colpitts, “Animated like Us by Commercial Interests: Commercial Ethnology and Fur Trade Descriptions in New France, 1660-1760,” *Canadian Historical Review* 2002, 83 (3): 305-338.
- 2) Marilyn Gerriets & Julian Gwyn, “Tariffs, Trade and Reciprocity: Nova Scotia, 1830-66,” *Acadiensis* 1996 25 (2): 62-81.

- 3) Lawrence Aronsen, "A Leading Arsenal of Democracy: American Rearmament and the Continental Integration of the Canadian Aircraft Industry, 1948-1953," *International History Review* 1991 13 (3): 481-501.

Biographical Study:

For the second assignment, students are to choose one of the entrepreneurs listed below and examine their business career as well as the reasons for their success or failure in Canadian business history. The purpose of the assignment is to give a brief overview of the business life of the person followed by an analysis of why the person was able to succeed (or not) in establishing and/or managing their business in Canada.

Thus, the assignment has two parts: 1) Begin by identifying the person and give a brief biographical overview of their business career. This part should be approximately one paragraph and should constitute a small part of the overall assignment; 2) The majority of the paper should be devoted to examining the question of how or why this person succeeded (or not) in establishing/managing a business in Canada, despite the significant obstacles to entrepreneurship? There may be many factors to explain the success of an individual; in this case, focus on the most important reason, in your opinion, for the individual's success. This is an analytical assignment and, thus, it must be devoted to answering the above question, with a thesis and an argument.

The assignment must be 4 pages in length, double-spaced with a standard character size and font. Students are not to exceed the 4 page length. As with assignment one, good grammar and style are important to an effective presentation of your ideas and argument.

Students are required to use a minimum of three sources which must be from a reputable academic or journalistic source. Articles from academic journals and from Canadian periodicals (such as magazines) can be found by utilizing the databases available on Trellis. Some examples include the Canadian Periodical Index, Scholar's Portal, America: History and Life. An excellent source to begin with is the Dictionary of Canadian Biography, an on-line collection of biographical articles on Canadians (written and refereed by Scholars). The DCB covers all the people listed below who died before 1930, and thus, will not include biographies on more contemporary business people. Reputable magazines, such as Canadian Business, can be used, as well as encyclopedias. While you can use Wikipedia, it does not count as one of the three sources, given that it does not have "quality control". Note that proper citations must be included in your assignment.

To complete the assignment, choose one of the following: *H.R. MacMillan (1885-1976) *John Labatt (1838-1915) *William Davidson (1740-1790) *Marie-Anne Barbel (Fornel) (1704-1793) *Frank Sobey (1902-1985) *Frank Stronach (1932-)

Assignment Submission: Assignments are to be handed in, **on the due date**, either during the class time or by 6:50 p.m. to the Professor's essay drop box (located on STJ second floor beside the library entrance). Electronic submissions, either on disk or through email attachment, will not be accepted. Please keep a copy of all assignments.

COLOMBIA

Universidad de los Andes; Bogotá, Colombia

Dávila, Carlos
Entrepreneurship and Innovation (2011)
[Return to Entry](#)

Universidad de los Andes
School of Management
Ph. D. program in Management
Course: Entrepreneurship and Innovation

Instructor: Professor Carlos Dávila
Second semester 2011 (August 2 to November 15)
Credits: 2
15, 2-hour classes
Tuesdays 3:00 to 5:00 p.m.

The course

The Ph. D. program in management at Universidad de los Andes emphasizes research on the relationships between management and economic development. Established in 2007 it has two tracks: organization studies and finance. This course is required for first-year students in the organization studies track. It is one of the four courses (one undergraduate started in 1974, one for executive education began in 1992 and one for MBA students established in 2000) offered by current members (4 full time faculty) of the History, Entrepreneurship and Business research group (GHE) whose origins go back to the mid-1970s.

This course explores a wide ranging framework on entrepreneurship as related to the process of economic development. Although the terms entrepreneurship and entrepreneur are intimately related, a conceptual distinction is made between them.

Entrepreneurship

Entrepreneurship has a role in economic development that has increasingly been recognized in the academic literature over the past two decades, in developed countries as well as “emerging economies.” It has become an area of research and teaching that provides inputs for public policy and action related to wealth creation and employment. It is multidisciplinary by nature and is still

in an early state of development; it shows thematic⁸, conceptual and methodological dispersion and is a “field of research with relatively low paradigmatic development”⁹.

Undeniably, various indicators reflect the recent development of this field. One of them, the well-known growth in membership (230%) of the “Entrepreneurship Division” of the Academy of Management, which in 2009 had more than 2,700 members, one of the largest in that organization. In addition, research in this area is published in specialized journals whose numbers have grown in the past decade and to a lesser extent in journals of those disciplines related to it, such as economics, sociology or management. It also has gained traction in first-line management journals. An example is that the most cited article in the *Academy of Management Review* over the past decade was one about entrepreneurship.¹⁰ Significantly, the number of specialized journals in this field listed in the Social Science Citation Index increased from one to six¹¹. Of major importance is the fact that research has consolidated in terms of its theoretical foundation and its greater convergence in terms of subjects, critical issues, methodologies and debates. Schools of Management throughout the world have played a central role in the development of this academic area. It has also drawn material from other academic disciplines such as economics, sociology, business history, psychology and anthropology.

Entrepreneur

The study of the entrepreneur as a social and economic actor has a long history in the social sciences as carried out by classic authors from the beginning of the 20th century (Weber, Schumpeter, Sombart, Veblen, Knight) followed by others in the century’s second half (Cole, Kirzner, Baumol). These contributions predate recent interest in the field of entrepreneurship. Therefore, to study them and examine their potential for theoretical advance and empirical research on entrepreneurship is a distinctive feature of this course. Their relevance in the Colombian and Latin American setting is examined in light of existing empirical evidence.

The course revolves around the following questions:

- What is the role of the entrepreneur in economic development?

⁸ *Frontiers of Entrepreneurship Research*, which since 1980 has been published annually by Babson College, has 22 thematic sections that run the gamut from identification of opportunities to female and minority entrepreneurship and encompassing risk capital, investor “angels”, work equipment, family businesses, funders, start-up networks, corporate entrepreneurship (*intrapreneurship*) and social entrepreneurship.

⁹ R. Duane Ireland, Christopher R. Reutzler & Justin W. Webb (2005), “From the Editors. Entrepreneurship Research in *AMJ*: What Has Been Published, and What Might the Future Hold?”, *Academy of Management Journal*, Vol 48, No. 4, p. 557.

¹⁰ Shane and Venkataraman (2000)

¹¹ *Journal of Business Venturing, Entrepreneurship. Theory & Practice, Small Business Economics, International Small Business Journal, Journal of Small Business Management and Entrepreneurship & Regional Development.*

- What influence do economic, historical, social, cultural, political and, institutional factors have as determinants of entrepreneurship and the makeup of the entrepreneur and his/her characteristics?
- What are the principal theoretical and methodological controversies in the study of entrepreneurship and what is the current state of knowledge in select areas of it?
- What is the relationship between innovation and entrepreneurship?¹²

Course objectives

The course examines diverse theoretical perspectives on the interrelationship between entrepreneur, entrepreneurship and economic development. They are associated with several disciplines (sociology, economics, economic and business history, management and, psychology). In addition, it critically analyzes the state of research on the subject, particularly in relation to Latin America and Colombia. Familiarization with the specialized literature and current controversies, formulation of research questions, elaboration of literature surveys, and preparation of a research proposal are competences that students develop throughout the course.

Topics

- Current state of research on entrepreneurship and the entrepreneur (2 classes)
- Theoretical perspectives on entrepreneurship (8 classes). Economic theory: 2; psychological theory: 1; sociological theory: 5.
- The entrepreneur and innovation: motor of economic growth, market disequilibrium and waves of creative destruction (Schumpeter and Neo-Schumpeterians) (2 classes)
- Entrepreneurship and the entrepreneur from a business history perspective (emphasis on Latin America/Colombia) (2 classes)
- Social entrepreneurship (1 class)
(NB: In earlier versions of this course offered in 2007 and 2009, start-up financing/venture capital was as a specialized subject of study. This version, instead, will deal with social entrepreneurship).

¹² In the doctoral program there are specialized research seminars on innovation. For this reason, in the context of this course, only the Schumpeterian and Neo-Schumpeterian approaches to entrepreneurship will be studied. That is, it will not address subjects such as corporate innovation, public policy regarding innovation or management of innovation.

Methodology

The course follows the seminar format. Class size is currently under 10 students. Each student is in charge of coordinating two sessions. As part of it, the student defines the activities to pursue, chairs discussion around the subject and the readings of the day and coordinates any presentations that may take place. Focus upon comparison of the readings in theoretical and methodological terms as in identifying research questions arising from them is suggested. The instructor is a resource to be used to the student's discretion in planning the corresponding class.

Students must present three written reports,¹³ a term paper and a final written examination. The term paper is a research proposal including the survey of the literature related to a hypothesis and/or research question(s) posed by the student, the corresponding theoretical framework and, research design and methodology.

Evaluation

- | | |
|-------------------------------|-----|
| • Written reports (3) | 15% |
| • Coordination of classes (2) | 20% |
| • Final examination | 30% |
| • Term paper | |

¹³ Reports No. 1 and No. 2 refer to required readings in two classes the student selects. Its purpose is to integrate and compare them, covering three aspects: (1) convergences and differences (both in theoretical and methodological terms) between the readings (maximum: 400 words); (2) (i) comparison of readings' potential to further empirical research into Colombia and Latin America, (ii) formulation of an empirical research question for each of the readings (maximum: 400 words); (iii) on the assumption that the reading for the class would be only one, indicate which it would be and explain the reasons for the choice (maximum: 300 words).

Report No. 3 refers to one of seven recent entrepreneurship handbooks referenced at the end of this footnote that each student must select. It deals with three questions; (1) thematic coverage (maximum: 300 words); (2) theoretical and methodological contribution to the field of entrepreneurship (maximum: 400 words); (3) shortcomings (maximum: 300 words). The handbooks are the following: Acs, Z.J. & Audretsch, D.B. (Eds.) (2005), *Handbook of entrepreneurship research. An interdisciplinary survey and introduction*. New York: Springer; Casson, M., Yeung, B., Basu, A. & Wadeson, N. (Eds.) (2006), *The Oxford handbook of entrepreneurship*. Oxford: Oxford University Press; Brush, C.G., Carter, N.M., Gatewood, E.J., Greene, P.G. & Hart, Myra M. (Eds.) (2006), *Women and entrepreneurship: Contemporary classics*. Cheltenham, UK, Northampton, MA, USA: Edward Elgar; Neergaard, H. & Ulhoi, J.P. (Eds.) (2007), *Handbook of qualitative research methods in entrepreneurship*. Cheltenham, UK, Northampton, MA, USA: Edward Elgar; Jones, G. & Wadhvani, R.D., (Eds.), 2007, *Entrepreneurship and Global Capitalism*. Volume I. Cheltenham, U.K., Northampton, MA, USA: Edward Elgar; Jones, G. & Wadhvani, R.D., (Eds.), 2007, *Entrepreneurship and Global Capitalism*. Volume II. Cheltenham, U.K., Northampton, MA, USA: Edward Elgar; Landström, H. & Lohrke, F. (Eds.), (2010), *Historical Foundations of Entrepreneurship Research*. Cheltenham, UK: Edward Elgar.

Reports must be delivered in written form to the instructor's secretary prior to 9 a.m. on the Friday prior to the session.

| | |
|-------------------|-------|
| ▪ Progress report | 10% |
| ▪ Final report | 25% |
| | <hr/> |
| | 100% |

Schedule ¹⁴

Class 1

August 2, 2011

Course presentation

Entrepreneur, entrepreneurship and innovation: three related subjects and a growing multidisciplinary field. The concept of entrepreneurship in post-1990 research. Overview of entrepreneurship supply theories.

Required readings

Wiklund, J., Davidsson, P. & Audretsch, D.B. (2011). The future of entrepreneurship research. *Entrepreneurship Theory and Practice*. 1 (35), 1-9.

Finkle, T. A., Kuratko, D. F. and Goldsby, M. G. (2006), An Examination of Entrepreneurship Centers in the United States: A National Survey. *Journal of Small Business Management*, 44: 184–206.

Duane Ireland, R., Reutzell, C. R. & Webb, J. W. (2005). Entrepreneurship research in AMJ: What has been published, and what might the future hold? *Academy of Management Journal*, 4(48), 556-564.

Cassis, Y. & Minoglou, I. P. (2005). Entrepreneurship in theory and history: State of the art and new perspectives. En Y. Cassis & I. P. Minoglou, Eds., *Entrepreneurship in theory and history* (pp 3-21). Houndmills, Basingstoke, Hampshire, UK: Palgrave Macmillan.

Bo Katz, J. A. (2003). [The chronology and intellectual trajectory of American entrepreneurship education: 1876-1999](#). *Journal of Business Venturing*, March, 2(18), 283-299.

Kilby, P. (2003). The Heffalump revisited. *Journal of International Entrepreneurship*, 1, 13-29.

Ketche, Jr. D. (2003), From the special issue editor: Entrepreneurship: Past accomplishments and future challenges. *Journal of Management*. 3 (29), June, 281-283.

¹⁴ Readings are chronologically ordered from the most recent.

Davidsson, P., Low, M. B & Wrigh, M. (2001). Editor's introduction: Ten years of achievements and future directions for entrepreneurship research. *Entrepreneurship Theory and Practice*. 4 (25), 5-16.

Swedberg, R. (2000). The social science view of entrepreneurship. 2. The social science literature on entrepreneurship (Part 2): The contribution of social scientists other than the economists. En R. Swedberg (Ed.), *Entrepreneurship: The social science view* (pp. 24-44). Oxford: Oxford University Press.

International Labour Office (ILO) (1992). *Networking for entrepreneurship development* (UNDP/ILO/INTERMAN-International Management Development Network- Interregional Project for Entrepreneurship Development and New Enterprise Creation). Geneva.

Kilby, P. (1971). Hunting the Heffalump. En P. Kilby (Ed.), *Entrepreneurship and economic development* (pp. 1-40). New York, NY: The Free Press.

Class 2

August 9, 2011

Academic and public policy interest in Latin America regarding entrepreneurship and its institutional context. The case of Colombia. Three international research projects compared: Global Entrepreneurship Monitor (GEM), Global Entrepreneurship and Development Index 2011 (GEDI) and the BID/Fundes Internacional project.

Required readings

Ács, Z. & Szerb, L. (2011). *Global Entrepreneurship and Development Index 2011 (GEDI)* (pp. 1-24; 25-28; 47-56; 102-105). Cheltenham, UK, Northampton, MA, USA: Edward Elgar

Ogliastri, E. (2011). Introducción. [Introduction]. *Academia. Revista Latinoamericana de Administración*. 46, v-ix.

Amorós, J. E. (2011). El proyecto *Global Entrepreneurship Monitor (GEM)*: una aproximación desde el contexto latinoamericano. [The GEM project: a view from Latin America] *Academia. Revista Latinoamericana de Administración*. 46, 1-15.

Alvarez, C. & Urbano, David (2011). Una década de investigación basada en el GEM: logros y retos. *Academia. [A decade of research on the GEM project]*, *Revista Latinoamericana de Administración*. 46, 16-37.

Kantis, H. (2007). Dynamic entrepreneurship in Latin America and main lessons. En H. Kantis, with P. Angelelli & V. M. Koenig, *Developing entrepreneurship* (pp.2-12, 207-214). Washington, DC: Interamerican Development Bank.

República de Colombia (2006). *Ley 1014 de 2006 de fomento a la cultura del emprendimiento*.

International Labour Office (ILO) (1992). *Networking for entrepreneurship development* (UNDP/ILO/INTERMAN-International Management Development Network- Interregional Project for Entrepreneurship Development and New Enterprise Creation). Geneva.

Alvarez, J. L. (1991). *The international diffusion and institutionalization of the new entrepreneurship movement: a study in the sociology of organizational knowledge*. Ph. D. Thesis, Harvard University. (Capítulo 4: Formal entrepreneurship education through business schools; Capítulo 8: Conclusions), pp. 97-138; 238-245.

Class 3

August 16, 2011

- a) Economic theory and entrepreneurship: the entrepreneur -- hero, villain or residual coefficient? His/her role in economic growth. Risk and uncertainty; the entrepreneur and market processes (alert to opportunities)
- b) The state of entrepreneurship research [I]¹⁵

Required readings

Díaz, P. (2009). *Capitalistas y empresarios. El mercado de la función empresarial [Capitalists and Entrepreneurs. The Market of the Entrepreneur's Function]* [Capítulo I: La oferta: *entrepreneurship, un concepto dialéctico [Supply side: Entrepreneurship: A dialectical concept*, pp. 18-32. Capítulo II: la demanda: el capital [*Demand side: capital*] , pp. 33-38]. Alicante: Publicaciones de la Universidad de Alicante

Ricketts, M. (2006), Theories of entrepreneurship: historical development and critical assessment. En M. Cass, B. Yeung, A. Basu & N. Wadson [Eds.], *The Oxford handbook of entrepreneurship* [pp. 33-58] Oxford: Oxford University Press.

Casson, M. (2005). Entrepreneurship and the Theory of the Firm. *Journal of Economic Behavior and Organization*, 58, 327-348.

¹⁵ Readings in this program discuss the minor role that economic theory gives to the entrepreneur and various advances to building an economic theory that explicitly considers it. Nevertheless, applied economics has examined the entrepreneur's role from various perspectives. If the student is interested in examining this literature he/she may consult the syllabus designed by Josh Lerner, Bill Kerr and Ramana Nanda for the entrepreneurship course at Harvard Business School at: <http://www.people.hbs.edu/jlerner/PhD%20Syllabus.Spring08.pdf>

Cooper, A. (2005). Entrepreneurship: the past, the present, the future. En Zoltan J. Ács & David B. Audretsch, Eds., *Handbook of entrepreneurship research* [pp. 21-34]. New York, Springer.

North, D. (2005). Capitalism and economic growth. En V. North & R. Swedberg (Eds.), *The economic sociology of capitalism* (pp. 41-52). Princeton, NJ: Princeton University Press.

Valdaliso, J. M. & López, S. (2000). *Historia económica de la empresa [Economic History of Enterprise]* Barcelona: Crítica (Tema 1: 1.1 El empresario visto por los economistas; ¿héroe, villano o inútil?; 1.2 El negocio es el negocio: la naturaleza y las funciones del empresario) [Topic 1: 1.1 *The entrepreneur seen by the economists: hero, villain or useless. 1.2 Business is business: nature and functions of the entrepreneur*], pp. 1-39.

Kirzner, I. M. (1990/1982). Uncertainty, discovery, and human action: A study of the entrepreneurial profile in the Misesian system. En M. Casson (Ed.), *Entrepreneurship* (pp. 81-101). Aldershot, Hants, UK: Edward Elgar Publishing.

Kirznerian versus Knightian Entrepreneurs. In. Film. Peter Klein. Categories: - Klein -, Entrepreneurship | URL: <http://wp.me/pQe0-34M>

Davidsson, P. & Wiklund, J. (2001). Levels of analysis in entrepreneurship research: Current research practice and suggestions for the future. *Entrepreneurship Theory and Practice*, Summer 4(25), 81-99.

Swedberg, R. (2000). The social science view of entrepreneurship. 1. The social science literature on entrepreneurship. (Part 1): The contribution of the economists. (Part 2): The contribution of mainstream economics. En R. Swedberg (Ed.), *Entrepreneurship* (pp. 7- 24). The social science view. Oxford: Oxford University Press.

Von Mises, L. (2000)/[1949], The entrepreneur and profit. En R. Swedberg (Ed.), *Entrepreneurship. The social science view* (pp. 89-109). Oxford: Oxford University Press.

Casson, M. (1982). *The Entrepreneur. An Economic Theory*. Oxford: Martin Robertson (Capítulo 19: Alternative Theories of the Entrepreneur; capítulo 20: Conclusions) pp. 364-383; 384-395.

Kirzner, I. M. (1973). *Competition and Entrepreneurship*. Chicago: University of Chicago Press (Capítulo 2: The entrepreneur; pp. 30-87).

Knight, F.H. (1990)/[1921], Risk, uncertainty and profit. En M. Casson (Ed.), *Entrepreneurship* (pp. 11-18). Aldershot, Hants, UK: Edward Elgar Publishing.

Class 4
August 23, 2011

- a) Economic theory and entrepreneurship (cont.): the institutional environment and the entrepreneur's productive, non-productive and destructive roles; substitutes for the pre-requisites of industrialization.
- b) The state of entrepreneurship research [II] [cfr. footnote 8]

Required readings

Baumol, W.J. (2010). *The microtheory of innovative entrepreneurship*. [Introduction, pp. 1-8; chapter 1: Entrepreneurship in economic theory: reason for its absence and goals for its restoration, pp. 9-21]. Princeton: Princeton University Press.

Acs. Z.J. (2010). Entrepreneurship and economic development: the valley of backwardness. *Annals of Innovation & Entrepreneurship*, 1 (1), 1-18.

Baumol, W. J., Litan R. E. & Schramm, C. J. (2007). Good capitalism, bad capitalism and the economics of growth and prosperity, New Haven, N.J.: Yale University Press (Capítulo 1: Entrepreneurship and growth: a missing piece of the puzzle), pp. 1-14.

Lamoreaux, N., Raff, D.M.G. & Temin P. (2007). Economic Theory and Business History. In G. Jones & J. Zeitlin (Eds.), *The Oxford Handbook of Business History* (pp. 37-66). Oxford: Oxford University Press.

Metcalf, J.S. (2006). Entrepreneurship: an evolutionary perspective. En M. Cass, B. Yeung, A. Basu & N. Wadeson [Eds.], *The Oxford handbook of entrepreneurship* [pp. 59-90]. Oxford: Oxford University Press.

Mitchell, J. R., Friga, P.N. & Mitchell R. K. (2005). Untangling the intuition mess: Intuition as a construct in entrepreneurship research. *Entrepreneurship Theory and Practice*, 29(6), 653–679.

Kalantaridis, C. (2004). *Understanding the entrepreneur, an institutionalist perspective*. Aldershot, Hants, UK: Ashgate (Capítulo 2: The Entrepreneur in Economics) pp. 1-44.

Torres, E. (2003). Funciones empresariales y desarrollo económico [Entrepreneur's Functions and Economic Development] En C. Dávila (Comp.), *Empresas y empresarios en la historia de Colombia. Siglos XIX-XX. Una colección de estudios recientes [Enterprises and Entrepreneurs in Colombian History. XIX and XX Centuries. A Collection of Recent Studies]* (pp. 3-14). Bogotá: Editorial Norma, Ediciones Uniandes, Facultad de Administración de la Universidad de los Andes, Cepal, 2 tomos

Shane, S. & Venkataraman, S. (2000). The promise of entrepreneurship as a field of research. *Academy of Management Review*, 1(25), 217-226. And the debate around this paper as seen in the following brief notes:

- Zahra, S. & Dess, G. G. (2001). Dialogue. Entrepreneurship as a field of research: Encouraging dialogue and debate. *Academy of Management Review*, 1(26), 8-10.
- Singh, R. P. (2001). A comment on developing the field of entrepreneurship through the study of opportunity recognition and exploitation. *Academy of Management Review* 1(26), 10-12.
- Erikson, T. (2001). 'The promise of entrepreneurship as a field of research': A few comments and some suggested extensions. *Academy of Management Review*.1(26), 12-13.
- Shane, S. & Venkataraman, S. (2001). Entrepreneurship as a field of research: A response to Zahra and Dess, Singh, and Erikson. *Academy of Management Review*, 1(26), 13-16.

Grégoire, D. A., Noël, M, X. Déry, R. & Bécharde J-P. (2006). [Is there conceptual convergence in entrepreneurship research? A co-citation analysis of frontiers of entrepreneurship research, 1981-2004.](#) *Entrepreneurship Theory and Practice*, May, 3(30), 333-373.

Bird Schoonhoven, C. & Romanelli, E. (2001). Emerging themes and new wave of entrepreneurship research. En C. Bird Schoonhoven & E. Romanelli (Eds.). *The entrepreneurship dynamic* (pp. 383-408). Stanford: Stanford University Press.

Low, M. B. (2001). [The adolescence of entrepreneurship research: Specification of purpose,](#) entrepreneurship theory and practice, *Summer* 4(25), 17-26.

Landstrom, H. & Sexton, D. I. (2000). Remaining issues and suggestions for further research. En D. L. Sexton & H. Landstrom, *The Blackwell Handbook of Entrepreneurship* (pp. 435-443). Oxford: Blackwell Publishers.

Baumol, W. J. (1990)/ [1968]. Entrepreneurship in economic theory. En M. Casson (Ed.), *Entrepreneurship* (pp. 49-59). Aldershot, Hants, UK: Edward Elgar Publishing.

Gerschenkron, A. (1969). La modernización empresarial. En M. Weiner, (Ed.), *Modernización* (pp. 311-324). México: Editorial Roble.

Class 5
August 30, 2011

The entrepreneur and innovation: motor of economic growth, waves of innovation and creative destruction. Schumpeter and the Neo-Schumpeterians.

Required readings

Hanusch, H. & Pyka, A. (2007). Introduction. En H. Hanusch & A. Pyka (Eds.), *Elgar companion to neo-Schumpeterian economics* (pp. 1-7). Cheltenham, UK: Edward Elgar.

Acs, Z. J. (2007). 'Schumpeterian Capitalism' in capitalist development: Toward a synthesis of capitalist development and the 'economy as a whole'. En H. Hanusch & A. Pyka (Eds.), *Elgar companion to neo-Schumpeterian economics* (pp. 97-106). Cheltenham, UK: Edward Elgar.

Hanusch, H. & Pyka, A. (2007). Schumpeter, Joseph Alois (1883-1950). En H. Hanusch & A. Pyka (Eds.), *Elgar companion to Neo-Schumpeterian economics* (pp. 19-26). Cheltenham, UK: Edward Elgar.

Mathews, J. A. (2007). Reflections on Schumpeter's 'lost' seventh chapter on the theory of economic development. En H. Hanusch & A. Pyka (Eds.), *Elgar companion to neo-Schumpeterian economics* (pp. 78-96). Cheltenham, UK: Edward Elgar.

Schumpeter, J. A. (2007)/[1949]. Economic theory and entrepreneurial history. In A. Cole [Ed.], *Change and the entrepreneur: Postulates and patterns of entrepreneurial history* [pp. 63-84]. Cambridge, MA: Harvard University Press. Reproduced in G. Jones & R. Daniel Wadhawani (Eds.), *Entrepreneurship and global capitalism*. Vol 1 [3-24]. Cheltenham, UK, Northampton, MA, USA: Edward Elgar.

Heertje, A. (2006). *Schumpeter on the economics of innovations and the development of capitalism*, Cheltenham, UK: Edward Elgar (Chapter 1: Schumpeter: A Life, pp. 3-11).

Schumpeter, J. A. (2003)/[1912]. The theory of economic development. In J. Backhaus (Ed.), *Joseph Alois Schumpeter. Entrepreneurship, style and vision* (pp. 61-116). Dordrecht, NE: Kluwer Academic Publishers.

Peukert, H. (2003). The missing chapter in Schumpeter's *The theory of economic development*. In J. Backhaus (Ed.), *Joseph Alois Schumpeter. Entrepreneurship, style and vision* (pp. 221-231). Dordrecht, NE.: Kluwer Academic Publishers.

Van Meerhaeghe, M. A. G (2003). The lost chapter in Schumpeter's 'economic development'. In J. Backhaus (Ed.), *Joseph Alois Schumpeter. Entrepreneurship, style and vision* (pp. 233-243). Dordrecht, NE: Kluwer Academic Publishers,

Schumpeter, J.A. (1947). Creative response in economic history. *Journal of Economic History*, November, VII, 149-159.

Class 6

September 2, 2011

The entrepreneur and innovation: motor of economic growth, waves of innovation and creative destruction. Schumpeter and the Neo-Schumpeterians (cont.).

Required readings

McCraw, T. K. (2007). *Prophet of innovation. Joseph Schumpeter and creative destruction* [Chapter 11: Policy and Entrepreneurship. Part III: Prologue: How and why he embraced history. Chapter 15: Business Cycles, Business History. Epilogue: the Legacy, pp. 167-183; 247-250; 251-278; 495-506; 686-693]. Cambridge, MA: The Belknap Press of Harvard University Press.

Lazonick, W. (2007). Business History and Economic Development. In G. Jones & J. Zeitlin (Eds.), *The Oxford Handbook of Business History* (pp. 67-95). Oxford: Oxford University Press.

Freeman, C. (2007). A Schumpeterian renaissance? En H. Hanusch & A. Pyka (Eds.), *Elgar companion to neo-Schumpeterian economics* (pp. 130-141). Cheltenham, UK: Edward Elgar.

Grebel, T. (2007). Neo-Schumpeterian perspectives in entrepreneurial research. En H. Hanusch & A. Pyka (Eds.), *Elgar companion to neo-Schumpeterian economics* (pp. 147-158). Cheltenham, UK: Edward Elgar.

Ebner, A. (2003). The institutional analysis of entrepreneurship: Historic aspects of Schumpeter development theory. En J. Backhaus (Ed.), *Joseph Alois Schumpeter. Entrepreneurship, style and vision* (pp. 117-140). Dordrecht, NE: Kluwer Academic Publishers [Lectura también incluida en el Seminario de Innovación].

Langlois, R. N. (2003). Schumpeter and the obsolescence of the entrepreneur. *Advances in Austrian Economics*, 6, 287-302.

Blaug, M. (2000). Entrepreneurship before and after Schumpeter. En R. Swedberg (Ed.), *Entrepreneurship. The social science view* (pp. 76-88). Oxford: Oxford University Press.

Hanusch, H. (1999). Schumpeter's life, work and legacy. En H. Hanusch (Ed.), *The Legacy of Joseph A. Schumpeter* (pp. xi-xiv). Cheltenham. UK: Edward Elgar.

Schumpeter, J. A. (1991)[1947]. Comments on a plan for the study of entrepreneurship. En R. Swedberg (Ed.), *Joseph A. Schumpeter. The economics and sociology of capitalism* (pp. 406-428). Princeton: Princeton University Press.

Rosenberg; N. & Frischtak, C.R. (1983). Long waves and economic growth: A critical appraisal, *The American Economic Review*, 73 (2), Papers and Proceedings, pp. 146-151.

Casson, M. (1982). *The Entrepreneur. An Economic Theory*. Oxford: Martin Robertson (Schumpeter on Innovation). pp. 373-376.

Class 7

September 13, 2011

Psychological theories about the entrepreneur: a) the entrepreneur's personality and motivations – the need to achieve --; b) status withdrawal

Required readings

Baum, J. R., Frese, M., Baron, R.A., Katz, J.A. (2006). Entrepreneurship as an area of psychology study: an introduction. En J.R. Baum, Frese, M., Baron, R.A. & J.A. Katz (Eds.), *The psychology of entrepreneurship* (pp. 1-18). London: The Psychology Press and Routledge,

Dávila, C. (2006). Books that made a difference. 'On the theory of social change. How economic growth begins'. By Everett Hagen, Homewood: Dorsey Press, 1962, 557 pp., *Business History Review*, Spring 2006, 1(80), 131-134.

Shaver, K.G. (2005), The social psychology of entrepreneurial behavior. En Z. Acs & D. Audretsch (Eds). *Handbook of Entrepreneurial Research* (pp.331-358).New York: Springer.

Kalantaridis, C. (2004). *Understanding the entrepreneur, an institutionalist perspective*. Aldershot, Hants, U.K: Ashgate (Capítulo 3: The sociology and psychology of the entrepreneur), pp. 45-68.

Dávila, C. (1990). El empresariado antioqueño: de las interpretaciones psicológicas a los estudios históricos, 1760-1920 [*Antioqueño entrepreneurship: from psychological interpretations to historical studies, 1760-1920*]. *Siglo XIX. Revista de Historia (México)*. pp. 11; 30-38; 67-74.

Reader, W. J. (1984). Businessmen and their motives. En D.C. Coleman & P. Mathias (Eds.), *Enterprise and history. Essays in honour of Charles Wilson* (pp. 42-51). Cambridge: Cambridge University Press.

McClelland, D. (1971)[1961]. The achievement motive in economic growth. En P. Kilby (Ed.), *Entrepreneurship and economic development* (pp. 109-122). New York: The Free Press.

Schutz, S. P. (1971)/[1965]. N-achievement and economic growth: A critical appraisal. En P.R Kilby (Ed.), *Entrepreneurship and Economic Development* (pp. 183-190). New York, NY: The Free Press.

Hagen, E. (1962). *On the Theory of Social Change*. Homewood, Ill: The Dorsey Press (Capítulo 15: The Transition in Colombia).

Class 8
September 20, 2011

Sociological theories on the entrepreneur: (1) Cultural factors and the development of capitalism.

Required readings

Ruef, M. & Lounsbury, M. (2007). Introduction: The sociology of entrepreneurship. En M. Ruef & M. Lounsbury (Eds.), *The sociology of entrepreneurship. Research in the sociology of organizations* (pp. 1-29) Vol. 25. Oxford: Elsevier JAI.

Abellán, J. (2001). Estudio preliminar [*Preliminary study*]. En M. Weber (2001)/[1904-1905], *La ética protestante y el espíritu del capitalismo [The Protestant ethic and the spirit of capitalism]* (pp. 7-40). Madrid: Alianza Editorial.

Weber, M. (2001)/[1904-1905]. *La ética protestante y el espíritu del capitalismo. [The Protestant ethic and the spirit of capitalism]*. Madrid: Alianza Editorial (I. El problema. 1. Confesión y estructura social. 2. El 'espíritu del capitalismo') pp. 43-84.

Villacañas, J. L. (1998). Weber y el ethos del presente [*Weber and the ethos of the present*] En M. Weber (2001)/[1904-1905], *La ética protestante y el espíritu del capitalismo* (pp. 7-48). Madrid: Alianza Editorial.

Appleby, J. (1996). New cultural heroes in the early national period. En T. L. Haskell & R. F. Teichgraeber III, *The culture of the market. Historical essays* (pp.163-188). Cambridge: Cambridge University Press.

Novak, M. (1993). *The Catholic ethic and the spirit of capitalism*. New York, NY: The Free Press (Introduction: More than the Protestant ethic; Epilogue) pp. 1-14; 221-237.

Weber, M. (2003/1889). *The history of commercial partnerships in the middle ages*. Lanham, MD: Rowman & Littlefield Publishers [Translation into English of Weber's doctoral dissertation, University of Berlin, 1889].

Kasler, D. (1988). *Max Weber. An introduction to his life and work*. Chicago: The University of Chicago Press (Capítulo 1: Life; capítulo 4: The sociology of religion. The cultural significance of Protestantism) pp. 1-23; 74-94.

Eisenstadt, S.N. (1968). The protestant ethic thesis as an analytical and comparative framework en S. N. Eisenstadt, *The Protestant Ethic and modernization*, New York, Basic Books, pp. 3-45.

September 26 to 30: Mid-term break

Class 9

October 4, 2011

Sociological theories on the entrepreneur: (1) Cultural factors and the development of capitalism (cont.).

Required readings

Aceña, P. M. (2002). *La historia de la empresa en España [The history of enterprise in Spain]*, (Cátedra Corona) Facultad de Administración, Universidad de los Andes, 2, 80 pp.

Landes, D. (2000). Culture makes almost all the difference. En L. E. Harrison & S. P. Huntington (Eds.), *Culture matters. How values shape human progress* (pp. 2-13; 310). New York: Basic Books.

Landes, D. S. (1999). *La riqueza y la pobreza de las naciones [The wealth and poverty of nations]*. Madrid: Javier Vergara Grupo Editorial (Chapter 12: Ganadores y perdedores: el balance general del Imperio; notas sobre el capítulo 12). pp. 223-244; 683-686.

Diggins, J. P. (1999)[2003], *Thorstein Veblen. Teórico de la clase ociosa [Thorstein Veblen. Theorist of the Leisure class]*. México, D.F.: Fondo de Cultura Económica (Introducción a esta edición; Veblen, Weber y el ‘espíritu del capitalismo’) pp. 9-38; 230-275.

Lehman, H. (1995). The rise of capitalism: Weber versus Sombart. En H. Lehman & G. Roth (Eds.), *Weber's Protestant ethic. Origins, evidence, contexts* (pp. 195-208). Cambridge: Cambridge University Press.

Schumpeter, J. A. (1991)[1920]. Max Weber's work. En R. Swedberg (Ed.), *Joseph A. Schumpeter. The economics and sociology of capitalism* (pp 220-229). Princeton: Princeton University Press.

Fajardo, L. H. (1975). Valores, mentalidad y desarrollo económico [*Values, mentality and economic development*]. *Enfoques colombianos. Temas latinoamericanos, industrialización* (Fundación para la Nueva Democracia, Bogotá), 4, 10-24.

Sombart, Werner. (1972)/[1913]. *El burgués [The bourgeois]*. Madrid: Alianza Universidad (Chapter 1: El espíritu de la vida económica [*The spirit of economic life*], pp. 11-19; chapter 8, Las virtudes burguesas [*Bourgeois virtues*], pp.115-136; chapter 9: La mentalidad calculadora [*The calculus mentality*], pp. 137-141; chapter 15: El sujeto económico moderno [*The modern economic subject*], pp. 176-194.

MacDonald, R. (1971). Schumpeter and Max Weber: Central visions and social theories. En P. Kilby (ed), *Entrepreneurship and economic development* [pp. 71-94]. New York: Free Press.

Fajardo, L. H. (1966). *La moralidad protestante de los antioqueños; estructura y personalidad [The protestant ethics of antioqueños: structure and personality]*. Cali: Universidad del Valle.

Class 10

October 11 de 2011

Sociological theories about the entrepreneur: (2) Cultural and educational factor. The debate on entrepreneurial and anti-entrepreneurial cultures (a). The entrepreneur: a social deviant in emerging economies?

Required readings

Aldrich, H. E. (2005). Entrepreneurship. En N. J. Smelser & R. Swedberg (Eds.), *The handbook of economic sociology* (pp. 451- 477). Princeton, NJ: Princeton University Press

George, G. & Zahra, S. A. (2002). [Culture and its consequences for entrepreneurship](#). *Entrepreneurship Theory and Practice, Summer, 4(26)*.

Hayton, J. C., George, G. Zahra, S. H. (2002). [National culture and entrepreneurship: A review of behavioral research](#). *Entrepreneurship Theory and Practice, Summer, 4(26)*, 33-53.

Lipset, S. (2000)[1970]. Values and entrepreneurship in the Americas. En R. Swedberg (Ed.), *Entrepreneurship. The social science view* (pp. 110-128). Oxford: Oxford University Press.

Landes, D. S. (1999). *La riqueza y la pobreza de las naciones [The wealth and poverty of nations]*. Madrid: Javier Vergara Grupo Editorial (Chapter 20 : La forma suramericana [*The South American way*]).

Locke, R. R. (1993). Education and entrepreneurship: An historian view. En J. Brown & M. B. Rose (Eds.), *Entrepreneurship, networks and modern business* (pp. 55-75). Manchester: Manchester University Press

Willems, E. (1968). Culture change and the rise of protestantism in Brazil and Chile. En N. Eisenstadt, *The Protestant ethic and modernization* (pp. 184-210). New York: Basic Books.

Lipset, S. (1967). Values, education, and entrepreneurship. En S. Lipset & A. Solari (Eds.), *Elites in Latin America* (pp. 39-60). New York: Oxford University Press

Cochran, T. C. (1971)[1965]. The entrepreneur in economic change. En P. Kilby (Ed.), *Entrepreneurship and economic development* (pp. 95-108). New York: The Free Press.

Lipman, A. (1966). *El empresario bogotano [The Bogota entrepreneur]*. Bogotá: Tercer Mundo (chapter 1: Concepto de empresariado [*Concept of entrepreneur*]; chapter 3: El empresario como un desviado [*The entrepreneur as a social deviant*; chapter 8: Implicaciones para el desarrollo económico [*Implications for economic development*], pp. 11-23; 38-65; 156-171.

Class 11

October 18, 2011

Sociological theories about the entrepreneur: (2) Cultural and educational factor. The debate about entrepreneurial and anti-entrepreneurial cultures (a). The entrepreneur: a social deviant in emerging economies?

Required readings

Dávila, C. (2010). *Entrepreneurship and values in Latin American culture, 1850-2000. From modernization, national values and dependency theories towards an economic and business history perspective*. En J.L. García-Ruiz & P.A. Toninelli (Eds.). *The determinants of entrepreneurship: leadership, culture, institutions* (pp. 143-160; 201-204). London: Pickering & Chatto.

Safford, F. (2002). *Los valores socioculturales, las estructuras y las políticas públicas en el desarrollo colombiano [Socio-cultural values, structures and public policies in Colombian development]*, (Cátedra Corona, No. 5), Bogotá: Universidad de los Andes, Facultad de Administración, 51 pp.

Huntington, S. P. (2000). Foreword. Cultures count. En L. E. Harrison & S. P. Huntington (Eds.), *Culture matters. How values shape human progress* (pp. xiii-xvi). New York: Basic Books.

Grondona, M. (2000). A cultural typology of economic development. En L. E. Harrison & S.I P. Huntington (Eds.), *Culture matters. How values shape human progress* (pp. 44-55; 310). New York: Basic Books.

Harrison, L. E. (2000). Promoting progressive cultural change. En L. E. Harrison & S. I. P. Huntington (Eds.), *Culture matters. How values shape human progress* (pp. 296-307; 327-328). New York: Basic Books.

Jones, C. (1998). Entrepreneurial networks in Buenos Aires. In C. E. Núñez (Ed.), *Entrepreneurial networks and business culture* (pp. 105-114). B-7, Proceedings Twelfth International Economic History Congress, August, Madrid, Sevilla: Universidad de Sevilla-Fundación El Monte-Fundación Fomento de la Historia Económica

Casson, M. (1998). Entrepreneurial networks: A theoretical perspective. In C. E. Núñez (Ed.), *Entrepreneurial networks and business culture* (pp. 13-28). B-7, Proceedings Twelfth International Economic History Congress, August, Madrid, Sevilla: Universidad de Sevilla-Fundación El Monte-Fundación Fomento de la Historia Económica.

Germani, G. (1968). Secularization, modernization, and economic development. En S. N. Eisenstadt, *The Protestant ethic and modernization* (pp. 343-366). New York: Basic Books.

Cardoso, F. H. (1967). The industrial elite. In Lipset, S. (1967). Values, education, and entrepreneurship. En S. Lipset & A. Solari (Eds.), *Elites in Latin America* (pp. 94-114). New York: Oxford University Press

Class 12

October 25, 2011

Culture and entrepreneurship. A comparative perspective: (a) the debate about entrepreneurial and anti-entrepreneurial cultures (b) the English decline and aristocratic culture.

Required readings

Della-Giusta, M. & King, Z. (2006), Enterprise culture. En M. Cass, B. Yeung, A. Basu & N. Wadeson [Eds.], *The Oxford handbook of entrepreneurship* [pp.628-647]. Oxford: Oxford University Press.

Martz Jr., W, Biscaccianti, A., Neil, T. C. & Williams, R. J. (2005). A multi-cultural perception of the entrepreneurial lifestyle. *Journal of Enterprising Culture* 4(13), 359-381.

Kalantaridis, C. (2004). Understanding the entrepreneur, an institutionalist perspective. Aldershot, Hants, U.K.: Ashgate (Capítulo 6: Understanding the entrepreneur (Capítulo 6:

Understanding the entrepreneur: some evidence from Russia; capítulo 7: Conclusions), pp. 105-137; 139-146.

Welter, F., Kautonen, T., Chepurensko, A., Malieva, E. & Venesaar, U. (2004). [Trust environments and entrepreneurial behavior. Exploratory evidence from Estonia, Germany and Russia.](#) *Journal of Enterprising Culture*, 4(12), 327-349

Ahlstrom, D. & Bruton, G. D. (2002). [An institutional perspective on the role of culture in shaping strategic actions by technology-focused entrepreneurial firms in China.](#) *Entrepreneurship Theory and Practice, Summer*, 4(26), 53-70.

Nicholas, T. (1999). "Clogs to Clogs in Three Generations? Explaining Entrepreneurial Performance in Britain Since 1850." *Journal of Economic History*, 59 (3), 688-713.

Nicholas, T. (1999). Businessmen and Land Ownership in the Late Nineteenth Century.. *Economic History Review*, 52 (1): 27-44.

Casson, M. (1996). Culture as an economic asset. En A. Godley & O. M. Westall (Eds.), *Business history and business culture* (pp. 48-76). Manchester: Manchester University Press.

Brown, M. R. (1996). An entrepreneur in spite of himself: Edgar Degas and the market. En T. L. Haskell & R. F. Teichgraber III, *The culture of the market. Historical essays* (pp. 261-292). Cambridge: Cambridge University Press

Rubinstein, W. D. (1993). *Capitalism, culture, and decline in Britain, 1750-1990*. London: Routledge.

Payne, P.L. (1988), *British entrepreneurship in the nineteenth century* [pp. 9-28; 58-66]. Houndmills, Basingstone, Hampshire: Macmillan.

Erro, C. y Caspistegui, F. J. (2003). Empresarios e historia empresarial. Algunas claves para un mutuo acercamiento. [*Entrepreneurs and business history. Some clues for a mutual understanding*] En C. Erro (Dir.), *Historia empresarial. Pasado, presente y retos de futuro* [*Business history. Past, present and challenges for the future*], (pp. 173-202). Barcelona: Ariel.

Sapelli, G. (1996). La construcción social e histórica de la empresa: para un nuevo modelo teórico [*The social e historical construction of enterprise: toward a new theoretical model*]. In F. Comín y P. Marín-Aceña (Eds.), *La empresa en la historia de España* [*Enterprise in the history of Spain*], [pp. 473-487). Madrid: Civitas.

Class 13

November 1, 2011

Entrepreneurship and the entrepreneur: business history perspective

Required readings

Fridenson, P. (2007). Business history and history. In G. Jones & J. Zeitlin [Eds.], *The Oxford handbook of business history* [pp. 9-36]. Oxford: Oxford University Press.

Jones, G. & Wadhvani, R.D. Entrepreneurship. In G. Jones & J. Zeitlin [Eds.], *The Oxford handbook of business history* [pp. 501-528]. Oxford: Oxford University Press

Corley, T.A.B. (2006). Historical biographies of entrepreneurs. In M. Cass, B. Yeung, A. Basu & N. Wadson [Eds.], *The Oxford handbook of entrepreneurship* [pp. 138-157]. Oxford: Oxford University Press.

Casson, M. and Godley, A. (2005). Entrepreneurship and historical explanation. In Y. Cassis & I. P. Minoglou, Eds., (2005), *Entrepreneurship in theory and history* (pp 25-60). Houndmills, Basingstoke, Hampshire, UK: Palgrave Macmillan.

Cuff, R. D. (2002). Notes for a panel on entrepreneurship in business history. *Business History Review*, 76, 123-132.

Corley, T. A. B. (1993). The entrepreneur: The central issue in business history? En J. Brown & M. B. Rose (Eds.), *Entrepreneurship, networks and modern business* (pp. 11-26). Manchester: Manchester University Press.

Coleman, D. C. (1984). Historians and businessmen. En D.C. Coleman & P. Mathias (Eds.), *Enterprise and history. Essays in honour of Charles Wilson* (pp. 27-41). Cambridge: Cambridge University Press.

Valdaliso, J. M. y López, S. (2003). ¿Sirve para algo la historia empresarial? [*Is there any use for business history ?*]. In C. Erro (Dir.), *Historia empresarial. Pasado, presente y retos de futuro* [*Business history. Past, present and challenges for the future*], (pp. 37-56). Barcelona: Ariel.

Roberts, A. (2003). La teoría en la historia empresarial [*Theory in business history*]. En C. Erro (Dir.), *Historia empresarial. Pasado, presente y retos de futuro* [*Business history. Past, present and challenges for the future*], (pp. 57-80). Barcelona, Ariel.

Coleman, D. C. (1987). The uses and abuses of business history. *Business History*, April 1987, 2, (XXIX), 141-156.

Class 14

November 8, 2011

Entrepreneurship and the entrepreneur: business history perspective in Latin America and Spain

Required readings

- Cerutti, M. (2011). Agricultura, tejidos productivos y dinámica empresarial en el norte de México (1925-1965) [*Agriculture, productive networks and entrepreneurial dynamics in the north of Mexico, 1925-1965*]. . *Revista de la Historia de la Economía y la Empresa. BBVA- Archivo Histórico*. 5, 25-54.
- Tortella, G., Quiroga, G. & Moral, I. (2010). Entrepreneurship: a comparative approach. En J.L. García-Ruiz & P.A. Toninelli (Eds.). *The determinants of entrepreneurship: leadership, culture, institutions* (pp.81-104; 193-195). London: Pickering & Chatto.
- Barbero, M. I. & Dávila, C. (2009). A view from Latin America. *Entreprises et Histoire*, 54, Avril, 6-15.
- Cerutti, M., Jacob, R. Marichal, C., Miller, R. Szmrecsányi & Vidal, J.(2009). Débat. Perspectives sur les entreprises latino-américaines et leur histoire. *Entreprises et Histoire*, 54, Avril, 178-186.
- Dávila, C. (2008). Introduction. *Business History Review*, 82 (3), 439-444.
- Barbero, M.I. (2008), Business history in Latin America: a historiographical perspective, *Business History Review*, 82 (3), 555-577.
- Dávila, C. (2011). Empresarios, diversificación de inversiones y nexos con la propiedad territorial en cinco regiones colombianas, 1880-1930 [*Entrepreneurs, diversification and links with land in five Colombian regions*]. *Revista de la Historia de la Economía y la Empresa. BBVA- Archivo Histórico*. 5, 89-115.
- Lanciotti, N. & Lluch, A. (2009). Foreign direct investment in Argentina: timing of entry and business activities of foreign companies (1860-1950). *Entreprises et Histoire*, 54, Avril,37-66.
- Gamboa, L. (2009). Les entrepreneurs de Barcelonette au Mexique: les particularités d'une chaîne d'immigrants en Amérique (1840-1914). *Entreprises et Histoire*, 54, Avril, 107-137.
- García, A., Crespo, J.L., Pablo, F. y Crecente, F.J. (2008). *La actividad emprendedora. Empresas y empresarios en España, 1997-2006* [*Entrepreneurial activity. Enterprises*

- and entrepreneurs in Spain, 1997-2006*. [Chapter 1, pp. 19-34; Chapter VI, pp. 213-230]. Madrid: Marcial Pons.
- Bucheli, M. (2005). *Bananas and business. The United Fruit Company in Colombia, 1899-2000* [Introduction, pp. 1-23. Conclusion: 180- 189; 191-193]. New York: New York University Press.
- Valdaliso, J.M. (2005). La empresa y el espíritu emprendedor de los jóvenes: un análisis histórico [*Enterprise and entrepreneurial ethics among youngsters. A historical analysis*]. *Aulas de Verano* (Ministerio de Educación y Ciencia, España), 115-145.
- Torres, E. (1999). Rasgos de la personalidad empresarial de Ramón de la Sota, 1857-1936 [*Entrepreneurial characteristics of Ramón de la Sota, 1857-1936*]. *Boletín de Estudios Económicos*. LIV, 167, 251-270.

Class 15

November 15, 2011

Social Entrepreneurship

Difference between social and economic entrepreneurship. Creation of social value. Social value compared.

Required readings

Lecturas requeridas

Porter, M.E. & Kramer, M.R. (2011). Creating shared value. *Harvard Business Review*, Spring, 1-17.

Vives, A. (2011). Si no está roto no lo arregles [*If it is not broken do not fix it*]. Porter y Kramer sobre RSE. *Cumpetere*, 20 enero, 1-2.

Gutiérrez, R., Márquez, P. & Vernis, A. (2011). The entrepreneurship process for nonprofit organizations developing base-of-the pyramid ventures. Working paper. Universidad de los Andes, Facultad de Administración, 32 pp.

Trivedi, C. & Stokols, D. (2011). Social Enterprises and Corporate Enterprises: Fundamental Differences and Defining Features. *Journal of Entrepreneurship* 20: 1-32

Trivedi, C (2010). A social entrepreneurship bibliography. *Journal of Entrepreneurship*, 19 (1) 81-85.

- Dávila, J.C, Dávila, C., Snarch, D y Grisales, L. (2010). La Fundación Social (1984-2008): Bien común, gobernabilidad y actividad empresarial [*The Fundación Social (1984-2008): Common good, governability and business activity*]., *Monografías de Administración*, 104, 43-60.
- Short, J.C., Moss. T.W. & Lumkin, G.T. (2009). Research in social entrepreneurship: past contributions and futures opportunities. *Strategic Entrepreneurship Journal*, 3, 161-194
- Osberg, S. & Martin, R. (2007), “Social entrepreneurship: the case for definition,” *Stanford Social Innovation Review*. Spring, 29-39.
- Moray, N. & Stevens, R. (2009). The organizational goals of social entrepreneurs: how social are they? *Frontiers of Entrepreneurial Research*. XXI. Social Entrepreneurship
- Haugh, H. (2007). Community-Led social venture creation. *Entrepreneurship Theory and Practice*, 31 (2), 161-182.
- Paredo, A. & McLean, M. (2006). Social entrepreneurship: a critical review of the concept. *Journal of World Business*, 41, 56-65.
- Dorado, S. (2006). Social entrepreneurship ventures: different values so different process of creation, No? *Journal of Development Entrepreneurship*, 11 (4), 319-343.
- Joseph Schumpeter (1909), On the concept of social value. *The Quarterly Journal of Economics*, 23 (2), 213-232.

COLOMBIA

Universidad de los Andes; Bogotá, Colombia

Dávila, Carlos
MBAE 4111: Empresariado en Colombia
[Entrepreneurship and Management in Colombia] (2011)
[Return to Entry](#)

MBAE - 4111 Empresariado en Colombia
[Entrepreneurship and Management in Colombia]

2011, Fall semester
Instructor: Professor Carlos Dávila
Required ExecutiveMBA core-course
2 cr., 28 hour (seven 4-hour session)

1. INTRODUCTION

BACKGROUND

Since 2000 “Entrepreneurship and Management in Colombia” is a mandatory course, part of the core curriculum of the MBA program in its several modalities (full time, part-time and Executive MBA). Is one of the four courses (one undergraduate started in 1974, one for executive education began in 1992 and one for Ph. students established in 2007) offered by current members (4 full time faculty) of the History, Entrepreneurship and Business Research Group whose origins go back to the mid-1970.

THE COURSE

Participants in the Executive MBA are entrepreneurs (roughly 1 out 3) and managers in their mid-careers (average age 40) interesting in enriching their managerial capabilities by exposing to an academic setting in which sharing experiences with their classmates and having room for criticism and reflection are an important components of the learning. In this context, critical knowledge about the history of Colombian *empresariado* (entrepreneurship)¹⁶ helps in understanding the legacy, challenges and responsibilities incumbent on the Executive MBA students, by virtue of being part of the *empresariado* of Colombia.

¹⁶ There does not exist in English a word for the Spanish term *empresariado*. Herein the closest equivalent is entrepreneurship, a complex of functions deployed non only by entrepreneurs, but also by firms, entrepreneurial families, economic groups, business (trade) associations and managers.

The course is based on the following premises:

- 1) In the circumstances of the 21st century, especially the transition toward globalization and the market economy in Latin American, entrepreneurship has an important role to play in economic development.
- 2) The entrepreneurial functions are carried out in a social and economic structure in which there exist other actors, e.g., the State, different social classes and groups with which entrepreneurs and managers have to interact, and whose function in the development process cannot be underestimated. Important as they are, entrepreneurship actors are just part of a larger structure.
- 3) Top entrepreneurs and managers are part of society's elite and as such has a scope of action and ensuing responsibility that is not circumscribed to the firms and business they lead. In emerging economies, like those of Latin America, where extreme poverty and exclusion, social unrest and violence, economic and institutional instability have been part of the historical record of development, it seems appropriate to expose EMBA students to scholarly controversy over the role of *empresariado* in economic and social development.
- 4) The future of entrepreneurship in circumstances that require presence and competitive performance in a globalizing economy, combined with technological capabilities cannot be understood without reference to its own historical evolution and the role it has played in its country's development: "Globalized and technologically sophisticated yet not uprooted, but with an awareness of who he/she is and in what country and time he/she lives."
- 5) Participants in the EMBA program have valuable work experience over many years that constitutes cumulative knowledge and a potential for individual and group learning that can be stimulated in the academic setting
- 6) In the incipient stage of academic research on Colombian business and management, the School of Management of the University of the Andes has pioneered interest in new fields that chart a course that differentiates it in Colombia and the region. It builds on the faculty's teaching and research experience, specifically in the topics related to this course, which is a distinctive feature that the School offers compared to other existing options for MBA education in the Colombian and Latin American environment.

2. COURSE OBJECTIVES

Upon completing the course, the participant will:

- Understand the evolution, role and characteristics of Colombian entrepreneurship in the Latin American context with emphasis in the period 1850 - 2000.
- Understand the basic theoretical concepts concerning entrepreneurship.
- Enhance his/her selection criteria, analysis and evaluation of a sample of the existing Colombian business historiography.
- Have improved abilities in critical reading, synthesis and written expression.

METHODOLOGY

Participants in this course reunites a significant managerial experience that constitutes a challenge to build upon for learning purposes. The methodology is distinctively participant-based and includes a set of activities, namely:

- Preparation of readings prior to sessions.
- Group analysis and round table discussion of the required readings.
- Instructor's short lectures.
- Videos on entrepreneurs testimonies.
- Discussion of a sample of current “business and entrepreneurial headline news” (15 min. at the beginning of each session).
- Preparation of two synthesis of (selected) required readings¹⁷.
- Preparation of a book review¹⁸ -in the present semester the list of books (45) to review are Colombian company histories-.
- Preparation of an oral history research project (in groups): profile of a contemporary entrepreneur based on in-depth interviewing¹⁹ (Groups of two students).
- Written exams (3).

3. COURSEWORK EVALUATION

| Activity | Points |
|--------------------------|------------|
| Synthesis 1 | 0 |
| Synthesis 2 | 15 |
| Book review | 20 |
| Research project | |
| - Oral presentation | 10 |
| - Written report | 25 |
| Written examinations (3) | 30 |
| Total | 100 |

¹⁷ The guidelines for preparing the synthesis are at the end of this syllabus (see unabridged version).

¹⁸ The guidelines for preparing the book review are in the text *Apuntes de clase [Class Notes]*, No. 7, 2010.

¹⁹ The guidelines to research and project presentations appears at the end of this syllabus (see unabridged version)

4. SCHEDULE (October-November 2011)

| Date | Session | Subject /Contents | Required readings |
|---|---------|---|---|
| Friday Oct. 7 8 a.m. – 12m. | 1 | <i>Theoretical approaches on the entrepreneur. What does she/he do and who is he/she?</i> | <p>Dávila, Carlos (2011). <i>Empresariado colombiano. Perspectiva histórica y regional. [Enterprises and Entrepreneurs in Colombian History. XIX and XX Centuries. A Collection of Recent Studies]</i> Bogota: University of the Andes, School of Management, Ediciones Uniandes (Colección 60 años Uniandes). Introduction and chapter 1, pp. 13-24; 27-51.</p> <p>Valdaliso, Jesús María y Santiago López (2007), “El empresario visto por los economistas; ¿héroe, villano o inútil?” [<i>The Entrepreneur as seen by Economists: Hero, Villain or Useless?</i>], in <i>Historia económica de la empresa</i>, Barcelona: Crítica, (Chapter 1, Section 1, pp. 3-32.</p> |
| Friday Oct. 14 1 p.m. - 5 p.m. | 2 | <i>Historical survey of entrepreneurship in Colombia and Latin America.</i> | <p>Bulmer–Thomas, Victor (1994), “El desarrollo económico latinoamericano: panorama general” “[<i>Latin American Economic Development: General Overview</i>], in <i>La historia económica de América latina desde la Independencia</i>, México, Fondo de Cultura Económica, pp. 11-31.</p> <p>Sachs, Jeffery D. y Vial, Joaquín (2002), “Competitividad y crecimiento económico en los países andinos y en América Latina: borrador preliminar” [<i>Competitiveness and Economic Growth in the Andean Countries and Latin America, Preliminary Draft</i>],. Venezuela, Corporación Andina de Fomento, pp. 1-59</p> |
| Saturday Oct. 15 8 a.m. – 12m. | 3 | <i>How is Colombian entrepreneurship?</i> | <p>Dávila, Carlos (2007), “El empresariado colombiano: ni héroe, ni villano” “[<i>The Colombian Entrepreneur: Neither Hero nor Villain</i>]”, in Cepeda, Fernando (editor), <i>Fortalezas de Colombia II</i>, Bogotá, Colciencias, Cuéllar editores, pp. 87-123.</p> <p>Dávila, José Camilo, Dávila, Carlos and Schnarch, David (2010), <i>La Fundación Social: Bien común</i>,</p> |

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| | | | <p><i>governabilidad y actividad empresarial (1984-2008)</i> [<i>The Social Foundation (1984-2008): The common good, governability and business activity 1984-2008</i>];, Monografías de Administración, No. 104, Bogota, University of the Andes, School of Management.</p> <p>Group A: pp. vii-viii, 1-18, 19-42, 71-84.</p> <p>Group B: pp. vii-viii, 1-18, 43-60, 71-84.</p> <p>Group C: pp. vii-viii, 1-18, 61-70, 71-84.</p> |
| <p>Friday Oct. 28 1 p.m. – 5 p.m.</p> | 4 | <p><i>Regional entrepreneurship: Antioquia, Cauca Valley and Caribbean Coast, 1850-1950</i></p> <p><i>a. Antioquean Entrepreneurship, 1900-1950: family networks, association and region</i></p> <p><i>b. Cauca Valley Entrepreneurship, 1850-1950</i></p> <p><i>c. Caribbean Coast Entrepreneurship, 1850-1950: immigrants and family networks</i></p> | <p>Dávila, Carlos (2011), “El empresariado antioqueño: de la transferencia mecánica de teorías al estudio histórico del fenómeno” [<i>Antioquia Entrepreneurship: From Mechanical Transfer of Theories Towards the Historical Study of the Phenomenon</i>] in Dávila, Carlos (2011), op. cit., pp. 153-190.</p> <p>Group A: Botero Herrera, Fernando (2003), “Ricardo Olano Estrada (1874-1974): un empresario antioqueño de la primera mitad del siglo XX” [Ricardo Olano Estrada (1874-1974): an Antioquian Businessman in the First Half of the 20th Century], in <i>EEHC</i>, pp.479-509.</p> <p>Group B: Dávila, Carlos (2011) “Negociantes del Valle del Cauca” [<i>Negociantes of the Cauca Valley</i>], in Dávila, Carlos (2011), op. cit., pp. 243-281.</p> <p>Group C: Meisel Roca, Adolfo and Vilorio de la Hoz, Joaquín (2003), “Barranquilla hanseática: el caso de un empresario alemán” “[<i>Hanseatic Barranquilla: the Case of a German Entrepreneur</i>], in <i>EEHC</i>, pp. 513-547.</p> |
| <p>Saturday Oct. 29 1 p.m. – 5</p> | 5 | <p><i>a. Entrepreneurship in Bogotá, 1880-</i></p> | <p>Chernow, Ron (1998), “Bound to be Rich”, in <i>Titan. The Life of John D. Rockefeller, Sr.</i>, New York, Vintage Books, pp.37-61.</p> |

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| <p>p.m.</p> | | <p>1970</p> <p><i>b. A comparative view: an American entrepreneur at the end of the 19th and beginning of the 20th century.</i></p> | <p>Grupo A: Dávila, Carlos (2011), “Negociantes de la Sabana de Bogotá. El negociante campesino millonario: José María Pepe Sierra (1846-1921)” [Negociantes of the Bogota's plateau. The millionaire peasant negociante: José María Sierra], in Dávila, Carlos (2011), op. cit., pp. 193-217.</p> <p>Grupo B: Mazuera Villegas, Fernando (1972), <i>Cuento mi vida [Story of My Life]</i> , Bogota, Canal Ramírez, pp. 25-26, 33-34, 37-46, 71-84, 115-120, 193-202, 239-262, 312-315, 367-395.</p> <p>Group C: Dávila, Carlos (2011), “Negociantes de la Sabana de Bogotá. Negociantes e industria manufacturera: los hermanos Samper” [Negociantes of the Bogota's plateau. Negociantes and manufacturing industry: The Samper brothers], en Dávila, Carlos (2011), op. cit. , pp. 218-225.</p> |
| <p>Friday Nov. 25 8 a.m. – 12m.</p> | <p>6</p> | <p><i>The role of entrepreneurship in the development of the nation’s transportation infrastructure</i></p> | <p>Safford, Frank (2010), “El problema de los transportes en Colombia en el siglo XIX” [<i>The transportation problem in Colombia in the 19th Century</i>], in Meisel Roca, Adolfo and Ramírez, María Teresa (editores) (2010), <i>Economía colombiana del siglo XIX</i>, Bogota, Fondo de Cultura Económica – Banco de la República, pp. 523-573.</p> <p>Group A: Fischer, Thomas (2003), “Empresas de navegación en el río Magdalena durante el siglo XIX: dominación extranjera y lucha por el monopolio [<i>Shipping Companies on the Magdalena River During the 19th century: Foreign Domination and the Struggle for Monopoly</i>] “, in <i>EEHC</i>, pp. 991-1020.</p> <p>Group B: Horna, Hernán (1992), “The Antioquia Railroad” and “Conclusions”, en Horna, Hernán, <i>Transport Modernization and Entrepreneurship in Nineteenth Century Colombia. Cisneros & Friends</i>, in <i>Studia Historica Upsaliensia</i> 172, Stockholm, Acta Universitatis Upsaliensis, pp. 50-77 y 157-167.</p> |

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| | | | <p>Group C: Pérez Angel. Gustavo. “Empresas de cables aéreos en Colombia” [<i>Aerial cable companies in Colombia</i>], in <i>EEHC</i>, pp. 1073-1106.</p> |
| <p>Saturday Nov. 26 1 p.m. – 5 p.m.</p> | <p>7</p> | <p><i>Entrepreneurship and globalization in historical perspective</i></p> <p><i>a. A globalized sector: the beauty industry</i></p> <p><i>b. Contemporary Colombian entrepreneurs: globalization and, social and economic heterogeneity (1990-2010)</i></p> | <p>Jones, Geoffrey (2010), <i>Going Green: The Growth of Natural Beauty</i>, <i>Cátedra Corona</i>, No. 17, Bogota, University of the Andes, School of Management, 34 pp.</p> <p>Newspaper and magazine articles</p> <ol style="list-style-type: none"> 1. 'Los 'cacaos' empresariales aún no parecen dispuestos a soltar el poder a sus posibles sucesores? [<i>The top business groups leadership is not ready to leave their power to their prospective inheritors</i>] (http://www.portafolio.com.co/economia/economiahoy/ARTICULO-WEB-NOTA_INTERIOR_PORTA-5440467.html) 2. 'Henry Cubides, el camionero mayor'? [Henry Cubides: the top truck driver] (http://www.dinero.com/negocios/henry-cubides-camionero-mayor_31864.aspx) 3. 'Hernán Echavarría: un líder empresarial' [Hernán Echavarría: an entrepreneurial leader] (http://www.revistadiners.com.co/noticia.php3?nt=3602) 4. 'Carlos Ardila Lülle. Cómo me volví rico' [<i>Carlos Ardilla Lulle. How I became rich</i>], in <i>Cambio</i> 16, No. 207, pp.24-28 5. 'El zar de la papa [<i>The potatoes's tzar</i>], in <i>Cromos</i>, No. 3882, pp. 28-31 6. 'Del enroque a la conquista' [<i>A chess strategy to conquer corporate control in a business group</i>] in <i>Semana</i>, No. 1526, pp. 56-59 7. 'Empresarios defienden TLC con Corea' [<i>Entrepreneurs praise TFA between Colombia and Korea</i>] (http://www.portafolio.co/negocios/empresarios-defienden-tlc-corea-0) |

COLOMBIA

Universidad de los Andes; Bogotá, Colombia

Dávila, Carlos, Molina, Luis F. & Duran, Xavier
Historia del Desarrollo Empresarial Colombiano
[Colombian Business History] (2012)

[Return to Entry](#)

Undergraduate program **Historia del Desarrollo Empresarial Colombiano** **[Colombian Business History]**

2012, Winter semester

Instructors: Assistant Professor Luis F. Molina (section 01; class size: 160), Assistant Professor Xavier Duran (section 02; class size: 160), Professor Carlos Dávila (section 03; class size: 45)
3 credit, 45 hour (thirty, 80 min. sessions)

Required course in the undergraduate program in Management

INTRODUCTION

Since 1974 “Colombian Business History” is a mandatory course, part of the core curriculum of the undergraduate program in Management. Selected in 2005 as part of the University's Basic Education core, is an elective course for undergraduate students of any school across the University. Is one of the four courses (one for MBAs started in 2000, another for executive education began in 1992 and one for Ph.D. in Management students established in 2007) offered by current members (4 full time faculty) of the History, Entrepreneurship and Business Research Group whose origins go back to the mid-1970.

The present syllabus is referred to class section 3 (Prof Carlos Dávila). Despite the difference in size among class sections, a common content corresponding to the course definition, same methodology and, a number of common readings are used in the three sections. Beyond this baseline each instructor includes her/his proper seal reflected on varied emphasis on course topics and the readings beyond the common ones.

This course surveys the origins, historical evolution and characteristics of Colombian entrepreneurship, focusing on the 1850-2000 period.

Objectives

The course seeks to:

1. Motivate students to understand Colombian entrepreneurship in terms of its origins, development and impact on economic activity, the State and Colombian society. It focuses on entrepreneurship in various regions of the country from 1850 up to the present day.

2. Familiarize students with basic concepts in the historical study of entrepreneurship.
3. Expose students to a sample of research in Colombian business history.
4. Help students to improve their abilities in critical reading, synthesis and written expression.

Contents

In its current version the course consists of seven units, namely:

| UNIT | CONTENTS |
|------|---|
| 1 | The contemporary global entrepreneur |
| 2 | Business historiography in Colombia and Latin America |
| 3 | General framework of Colombian economic, political and social history in the period 1880-1930 |
| 4 | 19th and 20th century entrepreneurial families: is Colombia exceptional? |
| 5 | Sectorial history: <ul style="list-style-type: none"> • Transport: pack mule, steam navigation, railroad, aerial cable, aviation, and highways. • Agricultural exports • Textiles • Mining • Banking and finance |
| 6 | History of regional business elites |
| 7 | Entrepreneurship, theory and business history |

NOTE: As a supplement to the subjects proposed for the course, there is a weekly analysis of current issues related to Colombian entrepreneurship, through discussion of news events from a business history perspective.

Reading materials

Textbook

Carlos Dávila (ed.) (2003), *Empresas y empresarios en la historia de Colombia. Siglos XIX-XX. Una colección de estudios recientes* [Enterprises and Entrepreneurs in Colombian History. XIX and XX Centuries. A Collection of Recent Studies]. Bogota, Ediciones Uniandes, Facultad de Administración de la Universidad de los Andes, 2011, 2 volumes. [In the program this book is referred to as *EEHC*].

Other required readings

- Dávila, Carlos (2012). *Empresariado colombiano. Perspectiva histórica y regional* [*Colombian entrepreneurship. Historical and regional perspective*]. Bogota: University of the Andes, School of Management, Ediciones Uniandes (Colección 60 años Uniandes).
- Isaacson, Walter (2011). *Steve Jobs. La biografía*. [*Steve Jobs*] Bogota, Random House Mondadori, S.A. Translation: David González-Iglesias González
- Safford, Frank, Molina Londoño, Luis Fernando and Meisel Roca, Adolfo (2011). *Visión y actuación del empresariado en Colombia, 1820-1950* [*Vision and action of Colombian Entrepreneurship, 1820-1950*]. *Monograph 106*. Bogota, University of the Andes, School of Management.
- Palacios, Marco (2009). *El café en Colombia, 1850-1970. Una historia económica, social y política* [*Coffee in Colombia, 1850-1970. An economic, social and political history*]. Mexico, El Colegio de México, Center for Historical Studies, 2009. 4th edition, corrected and updated. “Nota a la presente edición” [*Note to this edition*], pp. 23-29, “Introducción, El café en el mundo y en Colombia” [*Introduction, Coffee in the World and in Colombia*]. pp. 31-57.
- Caballero, Carlos y Urrutia, Miguel (2006), *Historia del sector financiero colombiano en el siglo XX* [*History of the Colombian Financial Sector in the XX Century*]. Bogotá, Asobancaria/Grupo Editorial Norma, pp. 11-60
- Safford, Frank (2002). [*Sociocultural Values, Structures and Public Policies in Colombian Development*], Cátedra Corona, No. 5, Bogota, University of the Andes, School of Management.

Methodology

The course emphasizes the process of student self learning. To this end, it includes a series of activities geared toward their active participation.

- Required reading prior to classes (see schedule)
- Class analysis and discussion of required reading
- Guest lectures (5 sessions) (Paloma Fernández, Universidad de Barcelona, Carlos Caballero, Director, School of Government, Universidad de los Andes and, Martha Garavito, History, Entrepreneurship and Business Research Group))
- Instructor short lectures
- Discussion of current issues (headline news) related to Colombian entrepreneurship (15 min. at the beginning of each class)
- Preparation of synthesis²⁰ of reading for each session.
- Individual research project²¹ on Colombian economic groups (2005-2012)

²⁰ See attachment ‘Guidelines to prepare a reading synthesis’

²¹ See attachment ‘Guide to Economic Groups project’

- Periodic quicces
- Partial and final written examination

Evaluation

| <u>Evaluation</u> | <u>Week 1-8</u> | <u>Week 9-16</u> |
|--|------------------------|-------------------------|
| Research project on Colombian economic groups (2005-2012) <ul style="list-style-type: none"> • Progress report • Final report | 5% | 15% |
| Partial examination | 25% | |
| Final examination | | 25% |
| Quicces | 7.5% | 7.5 % |
| Periodic synthesis of readings | 7.5% | 7.5% |
| Total | 45% | 55% |

Schedule (January-May 2012)

| | | |
|---------------------------------|--|---|
| 1. Tuesday January 24 | Course Presentation | Presentation by the instructor, T.A.s, , students, the program, course methodology and evaluation criteria. |
| 2. Thursday January 26 | Entrepreneurial History: Steve Jobs, a contemporary global entrepreneur | Contemporary global Entrepreneur. Required reading: Isaacson, Walter (2011). <i>Steve Jobs. La biografía.</i> [Steve Jobs. The Biography.] Bogota, Random House Mondadori, S.A. Introduction (pp. 15-20), Chapter 1 (pp. 21-44 and 711-713) and Chapter 3 (pp. 57-70 and pp. 715-716) |
| 3. Tuesday January 31 | | Contemporary global Entrepreneur. Required reading: Isaacson, Walter (2011). <i>Steve Jobs. La biografía.</i> [Steve Jobs. The Biography.] Bogota, Random House |

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| | | Mondadori, S.A. Chapter 37 (pp. 613-636), Chapter 41 (pp. 695-707 and page 737) |
| 4. Thursday February 2 | <i>Business historiography in Colombia and Latin America</i> | Business historiography in Colombia and Latin America Required reading: Dávila, Carlos. “Hacia la comprensión del empresariado Colombiano: resultados de una colección de estudios recientes” [<i>Toward an understanding of Colombian entrepreneurship: results from a collection of recent studies</i>], in EEHC, pp. XV-XXI; LXXIV-LXXVIII. |
| 5. Tuesday February 7 | <i>Entrepreneurial families</i> | Entrepreneurial families, 19 th and 20 th centuries: Is Colombia exceptional? Prof. Paloma Fernández's (Universidad de Barcelona) lecture Required reading: Fernández, Paloma and María Fernández-Moya “Making room for emerging economies. A comparative approach of the largest family business in China, Mexico and Brazil”. <i>Journal of Globalization, Competitiveness and Governability</i> . Georgetown University January-April 2011 Vol. 5 No. 1 |
| 6. Thursday February 9 | <i>General outline of Colombia's economic, political and social history 1880-1930</i> | General outline of Colombia's economic, political and social history, 1880-1930. Prof. Carlos Caballero's lecture Required reading: Bushnell, David. “apertura o reapertura: ¿Retorno de los Golgothas?” [<i>Opening or reopening: Return of the Golgothas?</i>], in Bushnell, David, <i>Ensayos sobre Historia Política de Colombia, Siglos XIX y XX</i> [<i>Essays about Colombia's Political History, 19th and 20th centuries</i>], La Carreta Histórica, Medellín, 2006, pp. 117-138. |
| 7. Tuesday February 14 | | General outline of Colombia's economic, political and social history, 1880-1930. Prof. Carlos Caballero's lecture Required reading: (1) Caballero, Carlos. 1904-1909: Orden y reconstrucción [<i>Order and reconstruction</i>], mimeo, 2009. [Sicua] and (2) Daballero, Carlos. El transito hacia la modernidad [<i>The transition to modernity</i>], mimeo, 2009. |
| 8. Thursday February 16 | | Required reading: Safford, Frank (2010), “El problema de los transportes en Colombia en el siglo XIX” [<i>Transport problems in Colombia in the 19th century</i>] in Meisel Roca, Adolfo and Ramirez, Maria Teresa (editors) (2010), <i>Economía colombiana del siglo XIX</i> [<i>The Colombian economy in the the 19th century</i>] |
| 9. Tuesday | | History of transport: steam-powered river navigation companies and entrepreneurs. |

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| February 21 | <i>Sectorial history: Transportation</i> | <u>Required reading:</u> Fischer, Thomas, “Empresas de navegación en el río Magdalena durante el siglo XIX: dominación extranjera y lucha por el monopolio” [<i>Magdalena River navigation companies during the 19th century: foreign domination and struggle for monopoly</i>] in EEHC, pp. 991-1020. |
| 10. Thursday February 23 | | History of transport: railroad companies and entrepreneurs. <u>Required reading:</u> Horna, Hernán. “Los ferrocarriles latinoamericanos del siglo XIX: el caso Colombia” [<i>19th century Latin American railroads: the case of Colombia</i>], in EEHC, pp. 1021-1044. |
| 11. Tuesday February 28 | | History of transport: pack mule companies and entrepreneurs. <u>Required reading:</u> Ferro, Germán. “Arrieros antioqueños: empresarios de a pie” [<i>Antioquian pack mule transport: everyday entrepreneurs</i>], in EEHC, pp. 1045-1072. |
| 12. Thursday March 1 | | History of transport: aerial cable companies and entrepreneurs. Martha Garavito's lecture <u>Required reading:</u> Pérez Angel, Gustavo. “Empresas de cables aéreos en Colombia” [<i>Aerial cable companies in Colombia</i>], in EEHC, pp. 1073-1106. |
| 13. Tuesday March 6 | | History of transport: highway transport companies and entrepreneurs. <u>Required reading:</u> Salazar, Jaime. “Una empresa familiar de transporte por carretera: Transporte Salazar-Cordicargas (1918-2000)” [<i>A family roadtransport business: Transporte Salazar-Cordicargas (1918-2000)</i>], in EEHC, pp. 807-847. |
| 14. Thursday March 8 | | <u>Partial examination</u> |

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| 15. Tuesday March 13 | <i>Values, structures and public policies in Colombian development (19th century)</i> | Values, structure and public policy in Colombian development (19 th century) <u>Required reading:</u> Safford, Frank. Los valores socioculturales, las estructuras y las políticas públicas en el desarrollo colombiano [<i>Socio-cultural values, structures and public policies in Colombian development</i>], Cátedra Corona [<i>Corona Chair</i>] No. 5, Bogotá, University of the Andes, School of Management, 2002. |
| 16. Thursday March | | Patterns in 19 th century Colombian business life. <u>Required readings:</u> (1) Dávila, Carlos (2011). “Tres estudios recientes sobre el empresariado en Colombia: de la post |

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| 15 | | independencia a la mitad del siglo XX” [<i>Three recent studies about entrepreneurship in Colombia: from post-independence to mid-20th century</i> , pp. v-xiv and (2) Safford, Frank (2011) “Pautas en la vida empresarial de Colombia en el siglo XIX” [<i>Patterns in 20th century Colombian business life</i>]. In <i>Visión y actuación del empresariado en Colombia, 1820-1950</i> [<i>Vision and activity of the entrepreneur in Colombia, 1820-1950</i>]. Monograph 106. Bogota. University of the Andes, School of Management. pp. 1-54 |
| 17. Tuesday March 20 | <i>History of regional business elites</i> | Regional business elites in the second half of the 19 th century: Gran Cauca. Required reading: Valencia Llano, Alonso. “Las prácticas empresariales en el Estado Soberano del Cauca” [<i>Entrepreneurial practices in the Sovereign State of Cauca</i>], in <i>EEHC</i> , pp. 109-140. |
| 18. Thursday March 22 | | Regional business elites in the second half of the 19 th century: Cartagena. Required reading: Ripoli, María Teresa. “Las redes familiares y el comercio en Cartagena: el case de Rafael Del Castillo & Cía. (1861-1960)” [<i>Family and business networks in Cartagena: the case of Rafael Del Castillo & Co. (1861-1960)</i>], in <i>EEHC</i> , pp. 549-591. |
| 19. Tuesday March 20 | | Regional business elites in the second half of the 19 th century: Santander. Required reading: Guerrero, Amado y Avellaneda, Maribel, “La elite empresarial de Santander (1880-1912)” [<i>The business elite of Santander (1880-1912)</i>], in <i>EEHC</i> , pp. 141-178. |
| 20. Thursday March 22 | | Regional business elites in the second half of the 19 th century: Antioquia. Required reading: Dávila, Carlos (2011), “El empresariado antioqueño: de la transferencia mecánica de teorías al estudio histórico del fenómeno” [<i>Antioquian entrepreneurship: from mechanical transfer of theories to study of the history of the phenomenon</i>] in Dávila, Carlos (2011), op. cit., pp. 153-190.) |
| <u>SPRING BREAK: April 2 to April 6</u> | | |
| 21. Tuesday April 10 | | Regional business elites in the second half of the 20 th century: Antioquia. Required reading: Alvarez, Victor: “De las sociedades de |

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| | History of regional business elites | negocios al ‘Sindicato Anioqueño’ [<i>From business societies toward a top business groups</i>], in EEHC, pp. 213-246. |
| 22. Thursday April 12 | | Regional business elites in the second half of the 20 th century: Valle de Cauca. Required reading: Dávila, Carlos (2011), “Negociantes del Valle de Cauca” [<i>Negociantes of Cauca Valley</i>] in Dávila, Carlos (2011) <i>Empresariado colombiano. Perspectiva histórica y regional</i> , op. cit., pp. 243-281. |
| 23. Tuesday April 17 | | Regional business elites in the second half of the 20 th century: Bogota plateau. Required reading: “Negociantes de la Sabana de Bogotá” [<i>Negociantes of the Bogota plateau</i>] in Dávila, Carlos (2011) <i>Empresariado colombiano. Perspectiva histórica...</i> , op. cit., pp. 193-241. |
| 24. Thursday April 19 | Sectorial history: Agro- exports, textiles, mining, banking and finance | Economic, social and political history of coffee, 1850-1970. Required reading: Palacios, Marco. <i>El café en Colombia, 1850-1970. Una historia económica, social y política</i> [<i>Coffee in Colombia, 1850-1970. An economic, social and political history</i>]. Mexico, El Colegio de México, Center for Historical Studies, 2009. 4 th edition, corrected and updated. “Nota a la presente edición” [<i>Note to this edition</i>], pp. 23-29, “Introducción, El café en el mundo y en Colombia” [<i>Introduction, Coffee in the world and in Colombia</i>]. pp. 31-57. |
| 25. Tuesday April 24 | | A 19 th century entrepreneur and a company in the first half of the 20 th century. Required reading: (1) Molina Londoño, Luis Fernando (2011) “El empresario colombiano en la etapa del librecambio, 1840-1860. El case de un empresario agroexportador” [<i>The Colombian entrepreneur in the free trade period, 1840-1860. The case of an agro-exporter entrepreneur</i>] pp. 55-83 and (2) Meisel roca, Adolfo (2011). “La fábrica de tejidos Obregón de Barranquilla, 1910-1957” [<i>The Obregón textile factory of Barranquilla, 1910-1957</i>] pp. 85-132. In <i>Visión y actuación del empresariado en Colombia, 1820-1950</i> [<i>Vision and action of Colombian entrepreneurship, 1820-1950</i>]. Monograph 106. Bogota. University of the Andes, School of Management. |
| 26. Thursday April 26 | | Mining companies in Antioquia: the case of Zancudo (1848-1920) Required reading: Molina, Luis Fernando. “La Empresa Minera del Zancudo (1848-1920)” [<i>The Zancudo Mining Company (1848-1920)</i>], in EEHC, pp 633-676. |
| 27. Thursday | | Colombian financial and banking history, 1870-2000. Prof. |

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| May 3 | | <p>Carlos Caballero's lecture</p> <p>Required reading: Caballero, Carlos y Urrutia, Miguel. <i>Historia del sector financiero colombiano en el siglo XX</i>, Bogotá, Asobancaria/Grupo Editorial Norma, 2006, pp. 11-60.</p> |
| 28. Tuesday May 8 | <i>Entrepreneurship, theory and business history</i> | <p>Entrepreneurship in theory and history</p> <p>Required reading: Torres, Eugenio. “Funciones empresariales y desarrollo económico” [<i>Entrepreneurial roles and economic development</i>], in EEHC, pp 3-32</p> |
| 29. Thursday May 10 last class | | <p>Analytical scheme for historical study of entrepreneurs.</p> <p>Required reading: Dávila, Carlos (2011) <i>Empresariado colombiano. Perspectiva histórica y regional.....</i>, op. cit. , pp. 53-84.</p> |

UNITED STATES

(DC) – The George Washington University; Washington D.C.

Becker, William
HIST 6322/ SMPP 6293: A History of American Business
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William H. Becker
Professor of History and
Strategic Management & Public Policy
Office Hours: W, 2:00-3:15 (Phillips 336)
and by appointment
e-mail: whbecker @ gwu.edu

Fall 2012
HIST 6322
SMPP 6293

A HISTORY OF AMERICAN BUSINESS

Description: An examination of the origins and development of American corporate enterprise in the context of its economic, social, political, and legal environments.

Course Objectives:

After completing this course, a student will be able to:

- 1) Explain the origins of corporate enterprise in the United States.
- 2) Identify the major changes in the economy, society, and the law that drove the growth of corporate enterprise in the nineteenth and twentieth centuries.
- 3) Analyze the similarities and differences in corporate enterprise in the first years of the twenty first century as compared to the nineteenth and twentieth centuries.

Required Readings:

Materials available in the bookstore

Walter Licht, *Industrializing America: The Nineteenth Century* (1995)
Louis Galambos & Joseph Pratt, *The Rise of the Corporate Commonwealth: U.S. Business and Public Policy in the Twentieth Century* (1988)

Wyatt Wells, *American Capitalism, 1945-2000: Continuity and Change From Mass Production to the Information Society* (2003)

Mary A. O'Sullivan, *Contests for Corporate Control: Corporate Governance and Economic Performance in the United States and Germany* (2000)

Materials Available on Blackboard

Daniel Walker Howe, *What Hath God Wrought: The Transformation of America, 1815-1848* (2009)

Chapter 1: "The Continental Setting," pp. 19-62

Chapter 14: "The New Economy," pp. 525-69

Ernie Englander & Allen Kaufman, "The End of Managerial Ideology: From Corporate Social Responsibility to Corporate Social Indifference," *Enterprise & Society* 5.3 (2004): 404-450.

William Lazonick, "Financialization of the Corporation: What Has Been Lost, and How Can It Be Regained" (Paper, University College, London, 2012)

Grading:

Instead of examinations, the grade in this course will be determined on the basis of three short essays (about 7 pages). Each essay will count for 20 percent of the grade. There will be a final essay (10-15 pages) that will be worth 30 percent of the final grade for the course. The topics of the essays, and their due dates, are listed below. Class participation counts for 10 percent of the final grade. Papers should be submitted to whbecker@gwu.edu, by 5:00 p.m. on the date indicated below. Papers should be in Word format, Times New Roman Font, 12 point, standard margins. I will return the papers to you electronically with my comments.

Outline and Reading Assignments:

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|------|---|
| 8/29 | Introduction: Business and American History |
| 9/5 | Economic, Social, Political, and Legal Context of American Business Development in an Industrializing Economy Howe, "The Continental Setting," (Blackboard) Howe, "The New Economy," (Blackboard) |
| 9/12 | Origins of Industrialization Licht, Introduction, Chapters 1-3 |

9/19 Origins of Industrialization (continued)
 Licht, Chapters 4-7

Paper #1: Based on class discussion and the reading assignments to date, discuss the circumstances that propelled American economic growth in the first part of the nineteenth century and the nature of American industrialization. (Due: Monday, September 24, 5:00 p.m.)

9/26 The Emergence of “Big Business”
 Galambos & Pratt, pp. 1-38
 Licht, Chapter 6 (Review)

10/3 Adjusting to Big Business: An Expanding Public Presence
 Galambos & Pratt, pp. 39-70

10/10 The Arrival of Managerial Capitalism, 1900-1929
 Galambos & Pratt, pp. 71-99
 O’Sullivan, pp. 1-83

Paper # 2: Based on class discussion and the readings assigned, 9/22-9/29, discuss the origins of big business (corporate capitalism). (Due: Monday, October 15, 5:00 p.m.)

10/17 Depression and War: Management and a New Political Economy
 Galambos & Pratt, pp. 100-154
 O’Sullivan, pp. 83-104

10/24 The Post-War World of Business and American Preeminence, 1945-1973
 Galambos & Pratt, pp. 155-200
 Wells, Introduction, chapters 1-3

10/31 Post-War Evolution of Managerial Control
 O’Sullivan, pp. 105-145 (Chapter 4)

Paper # 3: Based on class discussion and the readings assigned, 10/13, discuss the nature of the changes in managerial capitalism in America in the era of “American Preeminence,” 1945-1973. (Due: Monday, November 5, 5:00 p.m.)

11/7 American Business Challenged: 1960-1970s
 Galambos & Pratt, pp. 201-266

Wells, chapters 4-6

- 11/14 Challenges to Managerial Control
O'Sullivan, pp. 146-185 (Chapter 5)
Englander & Kaufman, "End of Managerial Ideology"
- 11/21 Corporate Responses
O'Sullivan, pp. 186-231 (Chapter 6)
- 11/28 THANKSGIVING HOLIDAY
- 12/7 The Dilemmas of Investor Capitalism
O'Sullivan, pp. 289-297 (Conclusion)
Lazonick, "Financialization of US Corporation"

FINAL EXAMINATION: On the basis of class discussion and reading assignments, discuss the sources of challenges to American managerial capitalism, how American managers responded to the challenges, and the consequences of their responses. (Due: Wednesday, December 12, 5:00 p.m.)

UNITED STATES

(CA) – Claremont Mckenna College; Claremont, California

Shermer, Elizabeth Tandy

American Capitalism and Society: From Railroads to Starbucks (2010)

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CLAREMONT MCKENNA COLLEGE

Lower-Division Course:

American Capitalism and Society: From Railroads to Starbucks

Spring 2010

Instructor: Prof. Elizabeth Tandy Shermer

Meeting Times: BC 25, MW, 1:15-230pm

Office: Center Court F15

Office Hours: W 330-530pm

Email: eshermer@claremontmckenna.edu

Business, whether big or small, is a vital part of modern US history. This course is a history of business in the broadest sense: we will consider the rise and fall of different economic sectors and individual firms but also explore the larger dynamics of the American economy, including the shift from proprietary to corporate to global corporate capitalism and the complex interplay between business, labor, politics, and culture.

This course has several learning outcomes: understand the processes and factors of causation involved in cultural, political, economic, and societal change; read primary sources with an understanding of the context, biases, and perspectives of the time when they were written.

Readings:

Sklar, *Corporate Reconstruction of American Capitalism*

Phillips-Fein, *Invisible Hands*

Simon, *Everything But the Coffee*

The other readings are on Sakai under Resources or Modules.

Course requirements:

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| Class Participation | 20% |
| Short Paper 1 (FEB. 19 TH) | 20% |
| Short Paper 2 (MARCH 12 TH) | 25% |
| Long Paper on <i>Wall-Street</i> Movies | 35% |

Though I will lecture at times, I want to discuss the readings, not only in terms of mastering the arguments of the secondary literature but also understanding how the primary documents on Sakai helped historians construct these arguments. **BRING COPIES OF THE READINGS TO CLASS EACH DAY!** in order to facilitate discussion. You have two unexcused absences. Additional absences, without an effort to make up the work with me, will result in a lowering of your overall course grade by 5% for every additional day missed. I reserve the right to make changes to the syllabus.

For your short papers, 4-6 pages: You will have a choice of questions. In general: For the first (DUE FEB. 19TH), you will construct your own argument about the debate over the “new capitalism.” For the second (DUE MARCH 12TH), you will construct your own argument about conflict among businessmen over how to deal with the rise of the liberal regulatory state. Your paper should draw connections to how these conversations shifted, reconfigured debates about modern capitalism since the development of the modern liberal regulatory state. Both papers will draw exclusively from class secondary readings and the primary documents.

For your long paper: We will watch, as a class, *Wall-Street* (Tuesday, April 27th at the Ath). Then, as a class, we will go see the new sequel on Monday, May 3rd. Your final paper, in general, 10-15 pages will look at how these two films represent shifts in the culture, politics, and general zeitgeist of late twentieth-century and contemporary capitalism. Prompts will be posted on Sakai. Senior papers are due by 9am on May 7th. Everyone else’s papers will be due by noon on May 14th.

Schedule:

Week 1: January 20, Introduction

Wednesday: Course Introduction

What is business history? History of capitalism? How should we think about the dynamic between business, politics, and the broader society?

Week 2: January 25 & 27, American Business and Capitalists Before Reconstruction

Monday: NO CLASS

Wednesday: American Business and Capitalism Before 1877

* Beckert, “Merchants and Manufacturers in the Antebellum North”

* Rothman, “The ‘Slave Power’ in the United States, 1783-1865”

* Selections from Smith, *Virgin Land*

Week 3: February 1st & 3rd, The Corporate Reconstruction of American Capitalism

Monday: The Mechanics of the Industrial Revolution

* *Corporate Reconstruction*, 1-85

Wednesday: The Legal Framework for Corporate Capitalism

* *Corporate Reconstruction*, 86-178

Week 4: February 8th & 10th, Debating the Corporate Order

Monday: Capitalism’s Defenders(?)

* Nasaw, “Gilded Age Gospels”

* Selections from Taylor, *Principles of Scientific Management*

- * Carnegie, “Gospel of Wealth”
- * Sumner, “The Rich Are Good Natured”
- * *Harper’s* Essay on The Town of Pullman
- Wednesday: Capitalism’s Critics(?)
- * “What’s Good for the Goose”
- * Letters regarding the Pullman Strike
- * Populist Party Platform
- * IWW
- * Debs, 1897 Labor Day Message
- * Selected Documents from Workers’ in the Industrial Era
- * Lloyd, Excerpts from *Wealth Against Commonwealth*

Week 5: February 15th & 17th, Reconstructing Capitalism and American Liberalism

Monday: The “New” Liberalism

- * *Corporate Reconstruction*, 179-333

Wednesday: 1912 Election

- * *Corporate Reconstruction*, 333-to the end.
- * T. Roosevelt, New Nationalism Speech
- * Wilson, “Monopoly or Opportunity” Speech
- * Taft, Third Annual Message to Congress
- * Debs, “The Socialist Party’s Appeal”

FIRST PAPER: DUE FEBRUARY 19TH BY 4PM IN MY OFFICE

Week 6: February 22nd & 24th, Questioning Capitalism and Corporate Order

Monday: Great Depression

- * *Invisible Hands*, ix-25
- * Newspaper Coverage of the Great Depression

Wednesday: The New Deal Regulatory State

- * Brinkley, “New Deal and the Idea of the State”
- * FDR’s First Inaugural Address
- * Signing Statement for Glass-Steagall Act
- * Signing Statement for the FHA
- * Preamble to the Wagner Act
- * FDR, “Four Freedoms” Speech
- * Perkins, “Social Insurance for U.S.”

Week 7: March 1st & 3rd, Business and the Liberal Order

Monday: Work With/Within

- * Excerpt from Nash, A.P. Giannini and the Bank of America
- * Eccles, “Monetary Problems of Recovery”
- * Excerpts from Berle and Means, *The Modern Corporation and Private Property*
- * Excerpts from *The Permanent Revolution*
- * Kennedy, Yale Commencement Address
- * Excerpt, Galbraith, *Affluent Society*

Wednesday: Critics

- * *Invisible Hands*, 26-115

- * Goldwater, Depression-Era Editorials
- * Boulware, “Businessman’s Biggest Job”
- * Selections from Hayek, *Road to Serfdom*
- * Manion, Radio Broadcasts

Week 8: March 8th & 10th, Mid-century Capital Mobility: The Rusting Steelbelt

Monday: The Rusting Steelbelt

- * Excerpts from Cowie, *Capital Moves*
- * Excerpts from Surveys of Steelbelt Manufacturers

Wednesday: The Rustbelt

- * “A Trail of Ghosts Across Our Land”
- * Excerpts from *Face of Decline*
- * Lynd, “Genesis of the Idea...”

SECOND PAPER DUE MARCH 12TH BY 4PM

Week 9: March 15th & 17th, Spring Break

Week 10: March 22nd and 24th, Mid-Century Capital Mobility: The Sunbelt & Globalization

Monday: Sunbelt Hypercapitalism

- * Excerpts from Phillips, “Emerging Republican Majority”
- * Selected Documents on the Industrial Development of Phoenix, AZ

Wednesday: Early Globalization

- * Excerpts from Cowie, *Capital Moves*
- * Newspaper Articles on Responses to Globalization

Week 11: March 29th and March 31st, The Starbucks World(?)

Monday: NO CLASS – Read Simon, *Everything But the Coffee*

Wednesday: Class discussion of *Everything But the Coffee*

REQUIRED Thursday, April 1st, Ath Talk: Bryant Simon on Starbucks

Week 12: April 5th and 7th, Or Wal-Mart’s World?

Monday: The Coming of the Wal-Mart Economy

- * Moreton, “It Came From Bentonville”
- * Lichtenstein, “Wal-Mart: Template for 21st Century Capitalism”

Wednesday: Wal-Mart World

- * Documents on Wal-Mart in LA
- * Selections from Ehrenreich, *Nickled and Dimed*
- * Exchange in the *New York Review of Books* on Wal-Mart (& Company Response)

Week 13: April 12th & 14th, Business New Agenda?

Monday: Think Tanks and the New Economy

- * *Invisible Hands*, 115-166
- * Gilder, “Prometheus Unbound”
- * Friedman *Newsweek* editorials

Wednesday: The Powell Memo and Students for Free Enterprise

- * Moreton, “Make Payroll, Not War”
- * *Invisible Hands*, 166-236
- * *SIFE documents*
- * Powell Memo

Week 14: April 19th and 21st, The De-Regulatory Impulse

Monday: Carter-Era

- * Vogel, “Why Businessmen Distrust Their State”
- * Schulman, “Slouching Towards the Supply-Side”
- * Documents on Airline Deregulation

Wednesday: In the Age of Reagan

- * *Invisible Hands*, 236-270
- * Documents on the Reagan Era
- * Repeal of Glass-Steagall
- * NAFTA Signing Statement
- * “Legacy of the Clinton Bubble”

Week 15: April 26th & 28th, Wall-Street in the Late Twentieth-Century American Imagination

Monday: Celebrating the New Corporate Order

- * Excerpts from *Liar’s Poker*
- * Excerpts from Sullivan, *Selling Culture*

TUESDAY, April 27th: Ath dinner to watch Wall-Street

Wednesday: Protesting the New Corporate Order

- * “Interviews with Two Thai Workers”
- * Meyerson, “Battle in Seattle”
- * Friedman, “Senseless in Seattle”
- * Ross, “Sweated Labor in Cyberspace”

Week 16: May 3rd & 5th, The New New Thing

Monday: Early Technology Boom & Facebook

- * Rosenzweig, “Wizards, Bureaucrats, Warriors, and Hackers”
- * Excerpts from *The New New Thing*
- * Excerpts from the *Accidental Billionaires*
- * Newspaper Coverage of Facebook

MONDAY NIGHT: CLASS TRIP TO SEE WALL-STREET SEQUEL

Wednesday: A New Critique of Capitalism

- * Newspaper Coverage of Current Economic Crisis
- * Articles on *Wall Street* sequel

Final Paper:

- Seniors due May 7th
- Everyone Else May 14th

UNITED STATES

(CA) – University of Southern California; Los Angeles, California

Block, Michael D.

HIST 348: Dynamics of American Capitalism

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History 348: Dynamics of American Capitalism
Spring 2012 Monday, Wednesday 2:00-3:50 PM, VKC 209
Michael D. Block
E-Mail: blockm@usc.edu

This course will explore changes and continuities in American capitalism from the Colonial era to the present. Students will look at the economy of the past through many lenses, including consumption and production, labor and management, market formation and globalization. The course will pay particular attention to the upheavals of industrialization, and will also investigate various American alternatives to capitalism including utopian movements.

Format: The class meets regularly on Mondays and Wednesdays, from 2:00 to 3:50. Attendance is mandatory, as is class participation.

Requirements and Evaluation: Final grades will be based on five position papers (5 x 5% = 25%), midterm assignment (25%), final assignment (35%), class participation including discussion (15%).

Reading: The following books are available for purchase at the USC Bookstore, as well as online booksellers. If you purchase online, take care that the edition you have purchased is correct! Please bring books to class for the relevant discussions. Additional readings will be made available electronically through Blackboard (marked BB) or through USC online databases. If you cannot access blackboard, or have any other trouble downloading the assignments, please contact the instructor.

- Bellamy, *Looking Backward*

ISBN 0199552576

- Breen, *The Marketplace of Revolution*

ISBN 019518131X

- Cohen, *A Consumers' Republic*

ISBN 0375707379

- Kornblith, *The Industrial Revolution in America*

ISBN 0669394726

- Licht, *Industrializing America*

ISBN 0801850142

- Ross, *Workers on the Edge*

ISBN 0972762531

Schedule of Classes and Assignments:

Week One: American Capitalism as a Series of Revolutions 1.9.2012 first day, no readings
1.11.2012 Gras, "Capitalism: Concepts and History" (J-Stor)

Week Two: A Revolution in Indian Country 1.16.2012 NO CLASS Martin Luther King's
Birthday 1.18.2012 Shannon, "Dressing for Success on the Mohawk Frontier" (J-Stor)

Week Three: An American Revolution 1.23.2012 Breen, pp 1-192 **Position Paper One due**
1.25.2012 Kornblith, Section I

Week Four: A Material Revolution 1.30.2012 Breen, pp 195-331 2.1.2012 Kornblith, Section II

Week Five: A Market Revolution 2.6.2012 Licht, pp 1-101 **Position Paper Two due** 2.8.2012
Hamilton, from "Report on Manufactures" (BB)

Week Six: An Industrial Revolution 2.13.2012 Licht, pp 102-196 2.15.2012 LIBRARY VISIT
Genovese, from *The Political Economy of Slavery* (BB) Kornblith, Section III

Week Seven: An Urban Revolution 2.20.2012 NO CLASS Presidents' Day 2.22.2012 Kornblith,
Section IV **Position Paper Three due**

Week Eight: A Productive Revolution 2.27.2012 Ross, pp 3-161 2.29.2012 Wilentz, from *Chants*
Democratic (BB)

Week Nine: A Managerial Revolution 3.5.2012 Ross, pp 162-324 Kornblith, Section V
3.7.2012 Chandler, "Emergence of Managerial Capitalism" (J-Stor) 3.12.2012 NO CLASS
Spring Recess 3.14.2012 NO CLASS Spring Recess

Week Ten: A Socialist Revolution? 3.19.2012 Adamic, from *Boom!* (BB) Kornblith, Section VI
3.21.2012 Foner, "Why Is There No Socialism in the United States" (J-Stor) **Position Paper**
Four due

Week Eleven: A Nationalist Revolution? 3.26.2012 Bellamy 3.28.2012 LIBRARY VISIT TWO

Week Twelve: A Regulatory Revolution 4.2.2012 Cohen, pp 3-165 4.4.2012 Sinclair, from *The*
Jungle (BB) **Position Paper Five due**

Week Thirteen: A Consumers' Revolution 4.9.2012 Cohen, pp 166-289 4.11.2012 Kessler-
Harris, "Just Price, the Free Market, and the Value of Women" (J-Stor)

Week Fourteen: A Military-Industrial Revolution 4.16.2012 Cohen, pp 292-410 4.18.2012

Didion, from *Where I Was From* (BB)

Week Fifteen 4.23.2012 FINAL PRESENTATIONS 4.25.2012 FINAL PRESENTATIONS

Scheduled Exam Period: May 7, 2-4 pm

UNITED STATES

(CA) – University of Southern California; Los Angeles, California

Sheehan, Brett George
HIST 266g: Business and East Asian Culture, 1800-present
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History 266g: Business and East Asian Culture, 1800-present
Spring 2012, T Th 12:30-1:50 THH 202 (Plus Discussion Section) GE Category II: Global Cultures and Traditions

Brett Sheehan

Office: SOS 173 Office Hours: T Th 11:00-12:00, or by appointment email: bsheehan@usc.edu

Course Objectives:

How do we account for the economic rise of the West in the period since 1800 (perhaps 1500?) and the subsequent economic rise of East Asia (China, Japan, Korea, Hong Kong, Taiwan, and Singapore)? In order to answer that question, this class argues that we need to think about links between business and economics on the one hand and politics, culture, and society on the other.

This course will challenge students to link the history of the corporation and other forms of business organization in East Asia to broad narratives of cultural, social, economic, and political change. Students will use case studies of various industries and business enterprises as their primary source of inspiration and then link these cases back to their cultural, social, economic and political context in discussion and writing.

We will focus on three themes:

- 1) **East Asian Business Model.** Is there an “East Asian Model” for successful (profitable and / or competitive) business behaviors? Is there a Chinese, Japanese, or Korean model?
- 2) **East Asian Economic Model.** Is there an East Asian model for a successful (growth-promoting) business environment and how does it differ from the West? How do businesses respond to their environments?
- 3) **Business and Its Context.** How can the study of business show the ways in which markets are related to culture, politics, and society?

Course Methodology: Reading Cases

Each week students will read one or more case studies about business or economic activities. Many of these cases are drawn from the Harvard Business School Case Book. These cases will provide the basis for discussions and papers, so students should read them carefully.

As you read each case try to relate it to the background and theoretical issues presented in

lectures. Some context and background will be included in the case studies themselves. Also, it is important to try to read the cases as independently as possible. In other words, students should not just accept the interpretation of the scholar who wrote the case study. The author of the case study might address a particular issue, such as personnel management, but you might use the information in the case to address another issue. Use the information in the case and make connections to the course material with your own creativity and insight. That creativity and insight should allow you to develop original ideas (arguments or theses) about the relationship between business and its social, political, and cultural context. Unlike a business school reading, you are not trying to decide what business managers should or should not do in a given case. You are using the case to draw conclusions about the history of business and its relationship to its environment.

Keep in mind the fact that each case might not be representative of all kinds of business in a given place during a given time period and draw your conclusions accordingly.

Required Readings:

The cases listed in the schedule draw from three separate sources.

- 1) **There is a short Course Reader available at Trojan Bookstore**
- 2) **Some readings are available electronically through the USC Library in JSTOR**
The easiest way to access JSTOR is to go to the USC Libraries home page (this can be found by following the link to “libraries” in the “popular links” section on the USC home page). On the Libraries home page, click the e-Resources tab and from there you can either search for JSTOR or you can choose it from the “choose a link” drop-down list.
- 3) **Most of the readings are available electronically through Harvard Education**
Most of the case studies we will read are available through Harvard Business Education at <http://cb.hbsp.harvard.edu/cb/access/11156763>. The Course Name is USC History 266-2012. Be sure to register to purchase the cases through the class in order to get the student price (\$3.95 per case at the time this syllabus went to press).

Assignments:

Section Grade (19.5%, 39 possible. If you receive full credit for 13 out of 14 sections (weeks 2-15), you can receive 39 out of 39 points. If you receive full credit in all 14 sections, you can get 42 out of 39 possible points.)

Attendance and participation in graded section meetings are important to understanding and exploring the readings. Assigned readings for each week should be done by the first meeting of class each week. Each week you can earn as many as 3 points. Attendance without participation earns a C, or 2.25 points (75%) per section meeting. Participation or completion of other assignments made at the discretion of your TA will increase your points upward from 2.25. B-level participation will earn 2.55, A-level participation will earn 2.85 points, and A+ -level participation will earn 3 points. (You may receive grades between these levels as well, e.g. an A-/B+ or 2.7.)

You may make up missed sections by visiting your TA or professor in office hours to discuss the readings if you have a verifiable medical excuse or verifiable required participation in a USC-sponsored activity. Professor Sheehan reserves the right to decide whether or not your participation in a USC-sponsored activity was actually required or voluntary. Students who miss a section because they registered late must make up that section in office hours.

Quizzes (15% or 30 points (three out of four quizzes at 10 points each))

Four times over the course of the semester there will be unannounced quizzes during lecture of 10 points each. You will be allowed to drop your lowest quiz score.

Quizzes will test your knowledge of or ability to apply one or more of the following “Sheehan’s Quick and Dirty Guides”

- “Economies and Firms: Frameworks of History 266”
- “Explanations of the Great Divergence”
- “Business Firms and Forms”
- “The Question of East Asian Culture” (includes “The Chinese Classical Tradition,” and “Buddhism”
- “Modern Imperialism”
- “Late Development”
- “Marxism, Leninism, Stalinism, Maoism”
- “Globalization”

Makeup quizzes will be given only with a verifiable medical excuse or verifiable required participation in a USC-sponsored activity. Professor Sheehan reserves the right to decide whether or not your participation in a USC-sponsored activity was actually required or voluntary.

Final Exam (41 points or 20.5%)

Papers: (30 points each for a total of 90 points or 15% each for a total of 45%)

Three times over the course of the semester, students must submit a 3-4 page paper which will examine one or more case studies in its (or their) cultural, political, economic, and social context. The student will read the material carefully to construct a single thesis which addresses both 1) One or more of the themes of the class (including but not limited to the validity of one or more theoretical approaches presented in class), and 2) the links between that case study and its context. Students will decide which case studies to examine within the limits defined in the schedule below.

Some things to remember about papers:

- 1) These are assignments about making arguments and drawing insights based on limited information contained in the course readings. **Use of outside materials will result in a reduction in your grade.**
- 2) Papers will **have an original and creative thesis, stated in one sentence in the first paragraph**, which explains how the case or cases in question helps explain some aspect of history related to the themes of the class.
- 3) There is **no one right answer, but good answers have specific evidence** drawn from the case or cases in question in relation to all of the course materials and lectures (up to the time of the case study).
- 4) If you are having trouble coming up with a thesis, think of comparing cases.
- 5) **You must use the cases from the weeks assigned for each paper.** Comparison with earlier periods is allowed, but the bulk of the paper must draw from material from the current weeks. Using materials from the wrong periods will result in a 3 point deduction.
- 6)

All papers should have titles, and a good title suggests an argument. 7) **A hard copy should be submitted in lecture and a matching electronic copy to Turnitin** through Blackboard. **Plagiarism will not be tolerated** (see section on Academic Integrity below). 8) **Late papers will receive a 1.5 point deduction for each day late. Papers submitted on time to Turnitin, but not in hard copy will receive a 0.5 point deduction for each day the hard copy is late.**

9) Papers must have your name, your TA's name, your section time, a title which suggests your thesis, 1" margins, be double spaced, have page numbers, and use a 12 point font, and use the "Times New Roman" font. There will be a 0.5 point deduction per violation of these rules (ie. use of a 10 point font and .05 inch margins will result in a total 1.0 point reduction (0.5 for each violation)).

Grading

There are a total of 200 points assigned with a possible 3 additional points from discussion sections (with weekly attendance and participation in section there are actually 203 points possible out of 200 points). Points for each grade will be entered in the Blackboard grade book, so you will be able to track your progress over the course of the semester.

Final Grades. Of the 200 point total, the lowest A is 93% (186 points), A-90% (180 points), B+ 88% (176 points), B 83% (166 points), B-80% (160 points), C+ 78% (156 points), C 73% (146 points), C-70% (140 points), D+ 68% (136 points), D 63% (126 points), D-60% (120 points). According to university policy, students selecting the Pass/No Pass option must have at least a C-(140 points). Students who show improvement over the semester or whose work is not reflected in the final point total may be awarded a final grade higher than that indicated by total number of points at the discretion of professor Sheehan.

Assignment Grades. A+ will receive 100% of possible points, A/A+ 98.3%, A 95%, A/A-93.3%, A-91.7%, A-/B+ (90%), etc. with some minor variations for rounding.

You will not be allowed to make up missed sections, quizzes or other assignments without a verifiable medical excuse or verifiable required participation in a USC activity. Professor Sheehan reserves the right to make final decisions regarding the appropriateness of excuses.

JEP Students who participate in and successfully complete JEP (Joint Education Program) will receive 3% (6 points) extra credit.

Weekly Schedule:

| Wk | Date | Topic | Readings | Assignments |
|----|------|-------|----------|-------------|
| | | | | |

| | | | | |
|---|----------------------|---|--|----------------|
| 1 | 1/10 1/12 1/13 | Course Organization, Theoretical Issues, Defining Asia | | |
| 2 | 1/17 1/19 1/20 | Business in Tokugawa Japan | Case 1: Charles D. Sheldon, "Merchants and Society in Tokugawa Japan," <i>Modern Asian Studies</i> , Vol 17, no. 3 (1987), 477-488 (JSTOR) Case 2: "Early Years at Mitsui." Read, John G. Roberts, "Echigoya the Shunned," and "The Source of Happiness is Prudence." (Course reader) | Graded Section |
| 3 | 1/24 1/26 1/27 | Business in Qing China | Case 3: Wellington K. K. Chan, "The Organizational Structure of the Traditional Chinese Firm and Its Modern Reform," <i>The Business History Review</i> , (summer 1982), 218-235. (JSTOR) Case 4: Lillian Li, "The State and Traditional Enterprise" in <i>China's Silk Trade: Traditional Industry in the Modern World, 1842-1937</i> (Harvard EA, 1981), 37-61. (Course reader) | Graded Section |
| 4 | 1/31 2/2 2/3 | Business and Imperialism in East Asia | Case 5: Geoffrey G. Jones and Alexis Grendon, "Opium and Empire in the Nineteenth Century" (Harvard) Case 6: Robert Gardella, "The Challenge of Colonial Capitalism," in <i>Harvesting Mountains: Fujian and the China Tea Trade, 1757-1937</i> (UC Press, 1994), 110-141. (Course Reader) | Graded Section |
| 5 | 2/7 2/9 2/10 | Business in Meiji Japan | Case 7: Jones, et al., "Yataro Iwasaki: Founding Mitsubishi (A)" (Harvard) Case 8: Eugene K. Choi, "Entrepreneurial leadership in the Meiji Cotton Spinners' Early Conceptualisation of Global Competition," <i>Business History</i> , vol 51, no. 6 (2009), 927-958. (Course Reader) | Graded Section |
| | | | | |

History 266 Syllabus Spring 2011 -Schedule

| Wk | Date | Topic | Readings | Assignments |
|----|-----------------------|--|--|--|
| 6 | 2/14, 2/16 2/17 | Early Twentieth-Century International Connections and War | Case 9: Sherman Cochran, "Mitsui Trading Company," in <i>Encountering Chinese Networks: Western, Japanese, and Chinese Corporations in China, 1880-1937</i> (Berkeley: University of California Press, 2000), 70-94. (Course reader) Case 10: Carter J. Eckert, "Total War, Industrialization, and Social Change in Late-Colonial Korea," in Peter Duus, Ramon H. Meyers, and Mark R. Peattie, | Graded Section 2/14, First Paper Due On case studies 1-8 |

| | | | | |
|----|----------------------|--|---|---|
| | | | eds., <i>The Japanese Wartime Empire, 1931-1945</i> , 3-39. (Course Reader) | |
| 7 | 2/21 2/23 2/24 | Socialist Construction in China and North Korea | Case 11: Andrew Walder, "The Remaking of the Chinese Working Class, 1949-1981," <i>Modern China</i> , Vol. 10, No. 1 (Jan 1984), 3-48. (JSTOR) Case 12: Judith Shapiro, "Deforestation, Famine, and Utopian Urgency: How the Great Leap Forward Mobilized the Chinese People to Attack Nature," in <i>Mao's War Against Nature: Politics and the Environment in Revolutionary China</i> (Cambridge, 2001), 67-93. (Course Reader) | Graded Section |
| 8 | 2/28 3/1 3/2 | The Japanese "Miracle" | Case 13: Mayo, et al, "Kazuo Inamori, a Japanese Entrepreneur." (Harvard) Case 14: Ryuzaburo Kaku, "The Path of Kyosei." (Harvard) | Graded Section |
| 9 | 3/6 3/8 3/9 | Confucian Capitalism?: The NICs I (South Korea, Taiwan) | Case 15: Enright, et al, "Daewoo and the Korean Chaebol." (Harvard) Case 16: Shih and Wang, "Upgrading the Economy: Industrial Policy and Taiwan's Semi-Conductor Industry." (Harvard) | Graded Section |
| | 3/13 3/15 3/16 | No Class Spring Break | | |
| 10 | 3/20 3/22 3/23 | Confucian Capitalism?: The NICs II (Hong Kong, Singapore) | Case 17: Nohria, et al., "Li Ka-Shing and the Growth of Cheung Kong." (Harvard) Case 18: Vietor and Thompson, "Singapore, Inc." (Harvard) | Graded Section 3/20, Second Paper Due on case studies 916 |
| | | | | |

History 266 Syllabus Spring 2011 -Schedule

| Wk | Date | Topic | Readings | Assignments |
|----|----------------------|--|--|----------------|
| 11 | 3/27 3/29 3/30 | Crony Capitalism? Japan's "Problem" and the East Asian Crisis | Case 19: Yoshino, "Globalization at Komatsu." (Harvard) Case 20: Yoshino and Endo, "Transformation of Matsushita Electric Industrial Co., Ltd. 2005 (A). (Harvard) | Graded Section |

| | | | | |
|-------|----------------------|---|--|--|
| 12 | 4/3 4/5 4/6 | China under Reform I | Case 21: Child et al. "PetroChina: International Corporate Governance with Chinese Characteristics." (Harvard) Case 22: Pucik, et al. "Managing Performance at Haier (A)." (Harvard) | Graded Section |
| 13 | 4/10 4/12 4/16 | China under reform II | Case 23: Abrami et al., "Wanxiang Group: A Chinese Company's Global Strategy." (Harvard) Case 24: Lee, et al., "Shanzai ("Bandit") Mobile Phone Companies: The Guerilla Warfare of Product Development and Supply Chain management." (Harvard) | Graded Section |
| 14 | 4/17 4/19 4/20 | Globalization and East Asia | Case 25: Abdelal and Lane, "Chrysanthemum and Dragon: JAFCO Asia in China." (Harvard) Case 26: Siegel and Chu, "The Globalization of East Asian Pop Music." (Harvard) | Graded Section |
| 15 | 4/24 4/26 4/27 | Conclusions: Looking Again at Business, Culture, Politics, Society and Economics | "The Debate on "Asian" Values" Fareed Zakaria, "Culture Is Destiny: A Conversation with Lee Kuan Yew" <i>Foreign Affairs</i> vol. 73 n. 2 (March/April, 1994) 109-26. (JSTOR) Kim Dae Jung, "Is Culture Destiny? The Myth of Asia's-Anti-Democratic Values," <i>Foreign Affairs</i> 73 (Nov/Dec 1994) p. 189-94. (JSTOR) Fareed Zakaria, "Asian Values," <i>Foreign Policy</i> , 133 (Nov.-Dec. 2002), 3839. (JSTOR) | Graded Section 4/24, 3rd Paper Due on case studies 17-26 |
| Final | 5/9 (W) | Final Exam | | Final Exam 2-4, same classroom as lecture |

Information you should note about each case”

Title of Case:

What countries and periods are mentioned in the case?

Does this case deal with one or more businesses, or with an industry, or both?

List all the companies in the reading, identify the business form of each, say who or what controlled it, and add a sentence to say why it is important:

What was the main point of the case from the author’s perspective?

Separate from the author’s perspective, for which themes or areas from History 266 would this case be relevant? Evidence of: factors, culture, institutions, world systems, contingency? Which Quick and Dirty Guides apply?

Questions or comments:

Possible arguments:

UNITED STATES

(CA) – University of Redlands; Redlands, California

Fear, Jeff
BUS 336-01: International Business: Going Global (2012)
[Return to Entry](#)

Spring 2012
BUS 336-01
MW 1-2:20
Duke 313

Professor Jeff Fear
Office: Duke #310
Phone: (909) 748-8450
jeff_fear@redlands.edu
Office Hours: F 12:30-2:30 or

International Business: Going Global

On “globalizing the corporate brain:”
“It’s one thing to talk about the global economy. It’s another to live it.”
Wim Elfrink, Cisco’s Chief Globalization Officer (CGO) on moving to Bangalore, India
in 2007

In this course we will explore the quickly changing world of global business with a focus on multinationals, their global investment strategies, and their impact on home and host countries. In certain respects, all business is international; most major Fortune 500 American companies earn a significant amount of their revenues abroad. But the act of crossing a border often forces business to rethink their operations, management practices—and their assumptions—to take into account a new environment. The course will help students understand major trends in business life around the world such as globalization (and its backlash), outsourcing (and its limits), foreign direct investment, corporate social responsibility, technological change, varieties of business systems and cultures, new forms of competition, new emerging market businesses, new patterns of trade, and so on. It also provides some introductory background on various regions or countries to understand their impact on business decision-making. The course stresses the way in which multinationals have coped with new business environments and managed their operations. Should companies move abroad or stay at home? It highlights in particular issues involved with doing business in emerging market countries.

The course stresses the following themes:

- 1) Describing the current state of the global economy, the ebbs and flows of the globalizing process through the twentieth century
- 2) Analyzing the role of multinationals and the unique challenges of crossing national borders in regards to foreign direct investment or product launches (i.e. political risk, exchange rate risk, cultural misunderstandings, varying regulations and institutions, etc.)
- 3) Understanding global firm strategy, its formulation, and its execution across borders

- 4) Analyzing how companies have entered and managed operations in new emerging markets (i.e. outsourcing, extending supply chains, managing risk, R&D)
- 5) Ascertaining the dynamics between business and its local environment (the interaction of firm-specific advantages and country-specific advantages), i.e. why location matters
- 6) Understanding the ethical, environmental, and governance implications of multinational investment
- 7) Explaining why trade, investment, and multinational headquarter location is concentrated (so far) in the “triad”: North America, Europe, and Japan (i.e. the determinants of national/regional competitive advantage, clustering, and productivity)
- 8) Examining new patterns of globalization since the 1980s with the emergence of new global players such as Mexico, South Korea, Taiwan, Brazil, Russia, India, and China (the last four known as BRICs that are becoming major new “bricks” in the house of the global capitalism)
- 9) Understanding the challenges of new emerging market multinational firms and operating in emerging markets
- 10) Understanding key global institutions and their implications for business (i.e. the WTO)
- 11) Discussing the role of culture, misperceptions, and stereotypes and how they shape business practices around the world.

Required Course Readings:

(Books are available at the campus bookstore. Additional material, if assigned, is posted on Blackboard. Blackboard should be consulted before every class session for recent newspaper articles pertaining to the subject. Blackboard also contains suggested questions to consider for the case or chapter assigned. Cases are available for purchase and download directly at Harvard Business School Publishing through the weblink <http://cb.hbsp.harvard.edu/cb/access/11869695>. You must register your name and email address at the website and I will have a record of it. **Use the Firefox web browser as the site is optimized for it!** Safari is glitchy.

Books:

Marc Levinson, *The Box: How the Shipping Container Made the World Smaller and the World Economy Bigger* (2006)

Pietra Rivoli, *The Travels of a T-Shirt in the Global Economy: An Economist Examines the Markets, Power, and Politics of World Trade* (2009)—**Revised Second Edition!**

Cases (available for purchase and download) <http://cb.hbsp.harvard.edu/cb/access/11869695>

Gunnar Trumbull and Louisa Gay, *Wal-Mart in Europe*, HBS Case 9-704-027 (July 20, 2004)

Dongya Li; Zhigang Tao; Isabella Chan, *Carrefour China: Maintaining Its Past Glory or Drowning in the Sea of Competition?*, Asia Case Research Center University of Hong Kong HKU-670 (2007)

Pankaj Ghemawat, “Distance Still Matters: The Hard Reality of Global Expansion,” *Harvard Business Review* (September 2001), Reprint R0108K

Tarun Khanna, Krishna Palepu, Carin-Isabel Knoop, David Lane, *METRO Cash & Carry*, HBS Case 9-707-505 (revised January 7, 2009)

Krishna Palepu, Liz Kind, *VIZIO, Inc.*, HBS Case 9-110-024 (September 8, 2009)

Pankaj Ghemawat, *ZARA: Fast Fashion*, HBS Case 9-703-497 (December 21, 2006)

Robert Chess and Claire Magat Raffaelli, *Amyris Biotechnology*, Stanford Graduate School of Business E331 (April 17, 2009)

David E. Bell and Mary Shelman, *Monsanto: Realizing Biotech Value in Brazil*, HBS Case 9-507-018 (October 29, 2007)

Michael E. Porter, "Clusters and the New Economics of Competition," *Harvard Business Review*, Nov. 1, 1998, Reprint 98609

Michael Porter, Jorge Ramirez-Vallejo, Fred van Benennaam, *The Dutch Flower Cluster*, HBS Case 9-711-507 (April 21, 2011)

Jeffrey Fear, *BMW (A): Ultimately Driving Away*, HBS Case 9-705-029 (**handout!**)

Krishna Palepu, Bharat Anand, Rachna Tahilyani, *Tata Nano—The People's Car*, HBS Case 9-710-420 (June 3, 2010)

Geoffrey Jones, Surachita Mishra, Alexis Lefort, *Can Bollywood Go Global?*, HBS Case 9-806-040 (July 10, 2006)

Jordan Siegel and Yi Kwan Chu, *The Globalization of East Asian Pop Music*, HBS Case 708-479 (Nov. 26, 2008)

Michael Chu and Gustavo Herrerro, *Tata Consultancy Services Iberoamerica (A)*, HBS Case 9-705-020 (November 8, 2005)

Pankaj Ghemawat and Jamie L. Matthews, *Globalization of CEMEX*, HBS Case 701-017 (Nov. 29, 2004)

Aldo Musacchio, Richard H.K. Vietor, Regina Garcia-Cullar, *Mexico: Crisis and Competitiveness*, HBS Case 710-058 (August 5, 2011)

David Moss and Nick Bartlett, *The World Trade Organization*, HBS Case 9-703-015 (Sept. 20, 2002)

David Moss and Nick Bartlett, *Note on WTO Disputes: Five Major Cases*, HBS Case 9-703-016 (Sept. 19, 2002)

Kineta Hung, *Carrefour China and the Olympic Torch Relay: Managing Corporate Crisis amid Evolving Expectations of Multinational Firms*, Asia Case Research Centre, University of Hong Kong (2009)

Michael Chu and Regina Garcia Cuellar, *Banco Compartamos: Life after the IPO*, HBS Case 9-308-094 (July 18, 2008)

Recommended Magazines and Websites:

Company websites and electronic information available through the library should be utilized. The most useful are Lexis-Nexis, Proquest (ABI-Info), EBSCO, and JSTOR (more for academic articles). If you do not do so already, you should begin regularly reading at least one of the four critical business newspapers and magazines that stress an international perspective, esp. the *Financial Times* or the magazine, *The Economist*. The *Financial Times* and *New York Times* are available in Duke Hall for free and many of the issues, if not the individual companies, appear in the pages as we have class. Both newspapers have websites with searchable archives. The following global organizational websites offer reports and statistics about the state of the global economy and individual countries.

Financial Times

The Economist
The New York Times
Wall Street Journal
www.wto.org
www.ifm.org
www.worldbank.org
www.oecd.org

Course Requirements:

1) The course is organized primarily as a series of *discussion* sessions. Discussion and participation in the bi-weekly meetings is the *number one* priority and is weighted accordingly (30% of the final grade). Via Blackboard, I will assign potential discussion questions that you can prepare beforehand. The case method, which is common in teaching business classes throughout the world, requires it. Cases are open-ended discussion platforms, not articles. One might think them as articles without the conclusion; we have to arrive at the conclusion. As Andy Grove of Intel stresses, new directions, new insights arise out of intense debates where good people can disagree. **Cases place you in *real-life business situations that require decision-making, analysis, and thoughtfulness*.** They do not provide the answers but instead establish an open-ended situation that we analyze, discuss, and debate in class to arrive at potential strategic options and the reasons why one should take one option or another. Good people can disagree.

Important! Attendance is *not* a contribution to the class discussion. In order to participate you must be present and make your voice and expert opinion heard; businesses do not hire someone to sit on the fence or be passive. Attendance is thus required but not sufficient. This implies that you come to class prepared to talk intelligently about the day's readings. I will call on people for their views so you should be prepared. **You, collectively as a group—make this course interesting and lively. Or not.**

(An excused absence should be accompanied with a written excuse from a doctor and you will not be penalized for such an absence; it is your responsibility to supply one). **Three unexcused absences constitute a ½ letter drop in your grade on top of the final grade; five absences or more an automatic full letter grade drop.**

Grading is cumulative based on consistency, quality of contribution, and insightfulness over the course of the semester; I assign points (0-5) after every class and take attendance. You are judged relative to your peers collectively so that—usually—*average* participation constitutes a “B” with a numerative “floor” based on the number of class sessions. **Note:** You cannot “make up” participation with a few classes or comments at the end of the semester. Learning is interactive, about engagement and discussion of core concepts, not passive memorization and trivial pursuit. **Laptops/cellphones down!**

2) **Five 2-page single-spaced (ca. 1000 word) professional-style memos** to your CEO recommending a course of action, critical points that s/he should take note of, or your *reasoned* analysis on the condition and strategy of the company in question. Please consult Blackboard for suggested questions for the case for the day. A (“**Required Memo**”) in the syllabus indicates when such memos are due. **Important! They are due in class on the day of discussion; they will *not* be accepted after class. (No e-mailed memos unless otherwise**

indicated. Don't even ask). I will accept different formats and styles (bullet-pointing should only be used in the case of supporting statistics or making brief main points), but memos always require an argument with supporting evidence. The best memos require the integration of case exhibits, i.e. referencing a particular exhibit, figure, or ratio, but most importantly explain their meaning. That means full sentences and paragraphs stating how the information you provide matters and 'should' be interpreted. Often an executive summary of your chosen course of action is effective to provide focus.

On memo writing, see any number of good websites (such as

www.ecf.utoronto.ca/~writing/handbook-memo.html or

writingcenter.gmu.edu/resources/handouts/businessmemo.pdf or

www.lasalle.edu/academ/sba/undergrad/bus100/WritingMemos.html).

Microsoft Word has a memo template available. A guideline of my expectations for a good memo and how I assess them is available on course documents on Blackboard along with a few model *student* memos and a funny editorial memo to Howard Schultz, the CEO of Starbucks. There is a lot of room for creativity and engagement. In brief, state your rationale for writing this memo, convey the main points your CEO should pay attention to, be clear and concise, and always end with a course of action based on evidence. **Make a case as if you were in the boardroom.** Be persuasive. Be sure to take into account that good people will possibly disagree with you; like a chess-player anticipate their point of view. Make yourself known to your CEO as an intelligent, articulate up-and-comer whose opinion counts in business. The best memos almost take on a character working in the business itself. No sloppiness or wishy-washiness. They should be **professional as if you worked in the business.** Make them effective. I will accept **additional memos** based on outside research based on good business journals or databases such as JSTOR, EBSCO, ABI/Info, *Financial Times*, *Wall Street Journal*, the *Economist*, or some relevant foreign source as extra credit for class participation or if you have to miss class, but they do not substitute for missing required memos. **They must be related to the day's class (say the importance of IT consultancy services in India due when we discuss Tata Consultancy Services), have at least five sources, and be no more than two-pages, single spaced.** If you are a relatively shy, quiet discussant in the class, this is your chance to shine. Averaged together they account for 20% of the final grade.

3) An random series of brief, in-class quizzes or short-answers will be administered at the beginning of

class. They are focused on the main points, main events, main issues, and main figures discussed in

the readings and cases and are not an exercise in trivial pursuit or fun facts. They will generally

consist of short identifications or short answers, sometimes more detailed responses.

Altogether they make up 15% of the final grade.

4) For *one* session, you will be required to prepare an *introductory* PowerPoint presentation on the readings. The instructor will randomly assign the sessions/readings to students. On some days, we may have two presentations as I will assign a supplementary reading to a student to present the ideas to the class. They should last no longer than ten minutes and will be cut off after no longer than twelve minutes. **They should be designed to open discussion, not end**

it. These presentations should utilize a Powerpoint format, stress the main points/dilemmas or the strategic situation the company finds itself in; in which case stress the relevant variables/events. **You need to find the decision-making dilemma. Do not re-summarize the case, which is already a distilled summary.** Assume you are really speaking to the CEO, s/he knows the company. If there are strategic options, the presenter should identify them, then argue for taking one route or another to lead off discussion. Prepare at least one *question* to open class discussion. In general, we have two sorts of readings: 1) cases that are essentially discussion platforms to place the reader into a particular strategic situation with options or a decision-making point (i.e. they do not have an “answer”); or 2) readings that provide background, context, terminology, or theoretical concepts. In the latter case, the presentation should stress the main points/ideas, perhaps highlight a few key examples or something that grabbed you as a reader, ask how useful the ideas are, and ask the class a question that is designed to think critically about the concepts presented. In essence, you are asked to read more deeply and launch the discussion. This accounts for 10% of the grade.

- 5) A final exam will be administered (or due if an open book exam) on the official day of finals. Format to be announced (25% of the final grade).

Grading Weights:

- 30% based on class discussion/participation
- 20% based on the average of five required memos
- 15% based on the average of in-class quizzes
- 10% based on the introductory presentation of one class session
- 25% Final Exam

Class Schedule

* =Available for download on Blackboard or as a handout

1/11: Introduction

- 1) Overview of Course: Expectations and Course Requirements

1/16: Does the world have a global economy?

- 1) Lecture: *The Global Business Environment*
- 2) “Ripped from the Headlines” (download PDF from Blackboard in the folder for this day)

1/18: An American Firm Goes Global

- 1) Gunnar Trumbull and Louisa Gay, *Wal-Mart in Europe*, HBS Case 9-704-027 (July 20, 2004)

1/23: Creative Destruction, Entrepreneurship, and the Global Economy

- 1) Levinson, *The Box* (2006), pp. 1-126

1/25: Going BRIC from France

- 1) **(Required Memo Due!)** Dongya Li; Zhigang Tao; Isabella Chan, *Carrefour China: Maintaining Its Past Glory or Drowning in the Sea of Competition?*, Asia Case Research Center University of Hong Kong HKU-670 (2007)

1/30: Containers, Multinationals and the Growth of the Global Economy

- 1) Lecture: *The Role of Multinationals in Waves of Globalization*
- 2) Levinson, *The Box* (2006), pp. 127-278

2/1: Going BRIC from Germany

- 1) **Use Pankaj Ghemawat's CAGE framework outlined in "Distance Still Matters" to help analyze Metro's challenges.** Pankaj Ghemawat, "Distance Still Matters: The Hard Reality of Global Expansion," *Harvard Business Review*, September 2001, Reprint R0108K
- 2) Tarun Khanna, Krishna Palepu, Carin-Isabel Knoop, David Lane, *METRO Cash & Carry*, HBS Case 9-707-505 (January 7, 2009)

2/6: Strategy, Core Competency, and the Global Value Chain

- 1) Lecture: What is the value chain and how does it matter?
- 2) Krishna Palepu, Liz Kind, *VIZIO, Inc.*, HBS Case 9-110-024 (September 8, 2009)
- 3) *Greg Linden, Kenneth L. Kraemer, Jason Dedrick, "Who Captures Value in a Global Innovation System? The case of Apple's iPod" (*download from Blackboard*)
- 4) *"A Dream Interrupted at Boeing," *New York Times*, Sept. 6, 2009 (*download from Blackboard or Internet*)

2/8: Fast Fashion and the Global Value Chain

- 1) **(Required Memo Due!)** Pankaj Ghemawat, *ZARA: Fast Fashion*, HBS Case 9-703-497 (December 21, 2006)

2/13: Biotech, the Value Chain, and Global Strategy

- 1) Robert Chess and Claire Magat Raffaelli, *Amyris Biotechnology*, Stanford Graduate School of Business E331 (April 17, 2009)

2/15: Global Challenges: Biotech and Brazil

- 1) David E. Bell and Mary Shelman, *Monsanto: Realizing Biotech Value in Brazil*, HBS Case 9-507-018 (October 29, 2007)

2/20: Home Competitive Advantages

- 1) *Lecture:* Michael Porter's Diamond Theory of Competitiveness and Clusters
- 2) Michael E. Porter, "Clusters and the New Economics of Competition," *Harvard Business Review*, Nov. 1, 1998, Reprint 98609
- 3) *Paul Tyrell, "The Added Value of a Group," *Financial Times*, July 5, 2010 (*download from Blackboard or Internet*)
- 4) *Student Presentation:* Diana Farrell, "Beyond Offshoring: Assess your Company's Global Potential," *Harvard Business Review*, December 2004

2/22: "Low-Tech" Clusters

- 1) Michael Porter, Jorge Ramirez-Vallejo, Fred van Benennaam, *The Dutch Flower Cluster*, HBS Case 9-711-507 (April 21, 2011)

2/27-3/3: March Recess (Enjoy!)

3/5: “Should I stay or should I go?:” Is BMW ultimately driving away from Germany?

- 1) **(Required Memo Due!)** Jeffrey Fear, *BMW (A): Ultimately Driving Away*, HBS Case 9-705-029 (2006) **(handout!)**

3/7: Global Challenges from BRICS: Automobiles

- 1) Krishna Palepu, Bharat Anand, Rachna Tahilyani, *Tata Nano—The People’s Car*, HBS Case 9-710-420 (Mar 28, 2011)

3/12: Global Challenges from BRICS: Film

- 1) Geoffrey Jones, Surachita Mishra, Alexis Lefort, *Can Bollywood Go Global?*, HBS Case 9-806-040 (July 10, 2006)

3/14: Global Challenges from BRICS: Pop Music

- 1) Jordan Siegel and Yi Kwan Chu, *The Globalization of East Asian Pop Music*, HBS Case 708-479 (April 22, 2010)

3/19: Global Challenges from BRICS: Consulting

- 1) Michael Chu and Gustavo Herrero, *Tata Consultancy Services Iberoamerica (A)*, HBS Case 9-705-020 (November 8, 2005)
- 2) *Student Presentation:* Gurchuran Das, “Local Memoirs of a Global Manager,” *Harvard Business Review* (March 1993), Reprint 93202

3/21: Global Challenges from BRICS: Appliances

- 1) **(Required Memo Due! Use the CAGE framework to help analyze CEMEX’s strategic options.)** Pankaj Ghemawat and Jamie L. Matthews, *Globalization of CEMEX*, HBS Case 701-017 (Nov. 29, 2004)
- 2) *Lecture:* Key Indicators for Analyzing a Country

3/26: Meeting the Neighbor: Mexico

- 1) **(Required Memo Due!)** Aldo Musacchio, Richard H.K. Vietor, Regina Garcia-Cullar, *Mexico: Crisis and Competitiveness*, HBS Case 710-058 (August 5, 2011)

3/28: Business on the Border

- 1) *Lecture:* Maquiladoras: Growth and Competitiveness
- 2) “Ripped from the Headlines” on maquiladoras (download from Blackboard from this day’s folder)

4/2: T-Shirts and Competitiveness

- 1) Pietra Rivoli, *Travels of a T-Shirt in the Global Economy* (2009), Parts 1-2 on Texas & China

4/4: Challenges of Global Trade

- 1) David Moss and Nick Bartlett, *The World Trade Organization*, HBS Case 9-703-015 (September 20, 2002)
- 2) David Moss and Nick Bartlett, *Note on WTO Disputes: Five Major Cases*, HBS Case 9-703-016 (September 19, 2002)

4/9: T-Shirts and China

- 1) Pietra Rivoli, *Travels of a T-Shirt in the Global Economy* (2009), Parts 3-4, conclusion on Global Trade and Protectionist Politics and *mitumba*

4/11: Changing Nature of the Multinational Firm

- 1) *Lecture*: Key Dilemmas of Managing Globally
- 2) **(Required Memo Due!)** Kineta Hung, *Carrefour China and the Olympic Torch Relay: Managing Corporate Crisis amid Evolving Expectations of Multinational Firms*, Asia Case Research Centre, University of Hong Kong (2009)
- 3) *Student Presentation*: Mayank Jain, Jenny Mead, and Jared Harris, *GE Healthcare in India: An (Ultra)Sound Strategy?*, Darden Business Publishing (October 14, 2008)
- 4) *Student Presentation*: C.K. Prahalad and Allen Hammond, "Serving the World's Poor, Profitably," *Harvard Business Review*, Sept. 2001 (Reprint R0209C)

4/16: Social Entrepreneurship: Microfinance

- 1) Michael Chu and Regina Garcia Cuellar, *Banco Compartamos: Life after the IPO*, HBS Case 9-308-094 (July 18, 2008)
- 2) "Banks Making Big Profits from Tiny Loans," *New York Times* (<http://www.nytimes.com/2010/04/14/world/14microfinance.html> or from Blackboard)
- 3) "Small Loan, Big Snag," *Financial Times*, December 2, 2010 (www.ft.com/cms/s/0/a3edfeba-fd85-11df-a049-00144feab49a.html#axzz1AqPrh0Pw or from Blackboard)

UNITED STATES

(CA) – University of Redlands; Redlands, California

Fear, Jeff

BUS 369-01: Entrepreneurship, Business, and Global Capitalism (2009)

[Return to Entry](#)

Fall 2009
Business 369-01
Duke 313
T Th 2:30-3:50
jeff_fear@redlands.edu

Professor Jeff Fear
Office: Duke #310
Phone: (909) 748-8450

Office Hours: T 4:30-6:30
and by appt.

Entrepreneurship, Business, and Global Capitalism

This course examines the role of entrepreneurship and business in building the house of global capitalism, or rather the variety of the houses of capitalism. To do business around the world, future business leaders must perform and achieve with a high level of global literacy. This course is designed to provide an overview of the global economy from the point of view of how entrepreneurs and businesses have arose and operated inside different varieties of capitalism. We first take a country perspective including Britain, United States, Germany, Sweden, Finland, Denmark, Japan, Mexico, Brazil, South Korea, China, and India, then drop down to a business-entrepreneurial perspective to see how successful businesses arose inside those countries's capitalism. Unlike International Business (Bus 336) or Global Marketing (Bus 340), this course stresses understanding entrepreneurs in their institutional and business environment, rather than management or marketing.

From the perspective of business, the course explores such themes as entrepreneurship, the growth of corporations around the world, and globalization over time. Why are so many large firms around the world still family-owned, yet U.S. and British corporation operate with dispersed ownership? What difference does it make? We spend a fair amount of time understanding why and how different varieties of capitalism have arisen in spite of an alleged homogenizing globalization. The nearly two century-long antagonism between capitalism and communism that ended in 1989 concealed great varieties within capitalism itself, which still influence how different national economies operate—and affect what businesses can and cannot do. While the world is increasingly interconnected into global networks of communication, financial flows, and trade, the existence of distinct, regional centers undermines the idea of a unified and homogenous global system. National and regional diversity coexists with a globalizing economy. Historically, capitalist market economies have existed under both *laissez faire* arrangements and high tariff regimes; weak and strong state industrial policies, welfare systems, labor and union organization; cooperative rather than competitive company relations; strong individualism and virulent nationalism; and democracies and dictatorships. These varieties of capitalism developed from different historical experiences, cultural values, and national institutions. These institutions, values, and ideas found in the past continue to shape the

risks and rewards available to entrepreneurs, CEOs, and politicians. We examine several “classic” entrepreneurs now and in the past who came to symbolize those capitalisms and who thrived using the assets and avoiding the liabilities originating from these different business systems. Business must learn to deal with this variety in order to succeed around the world.

The course builds on a series of thematic issues based on past and present experiences. It revolves around six broad themes:

- 1) What is capitalism? How has it changed over time? What can or cannot markets do? What sort of political, institutional, and cultural assumptions are needed to make capitalism work?
- 2) Why do different varieties of capitalism arise? What difference does it make?
- 3) How have successful entrepreneurs and businesses learn to compete over time in these environments?
- 4) How have businesses managed these very different business environments and institutions ranging from a strong state to a weak one, from strong labor regulation to weak ones, etc. What difference do these differences make for business?
- 5) How important is culture for business and what difference does culture make? What role do families play in large businesses around the world?
- 6) What sort of personality has made successful entrepreneurs and how did they shape the corporate culture of their firms in the future? Can we identify a common set of entrepreneurial traits across the world?

Required Course Readings:

(Books are available at the campus bookstore. Additional material, if assigned, is posted on Blackboard. Blackboard should be consulted before every class session for recent newspaper articles pertaining to the subject as well as suggested questions to consider for the case or chapter assigned. Cases are available for download and purchase at Harvard Business School Publishing at the weblink: <http://cb.hbsp.harvard.edu/cb/access/4635359>. You must register your name at the website and I will have a record of it.

Books:

Thomas K. McCraw, *Creating Modern Capitalism: How Entrepreneurs, Companies, and Countries Triumphed in Three Industrial Revolutions* (1997)

Susanna Fellman, Martin Jes Iversen, Hans Sjögren, Lars Thue (eds.), *Creating Nordic Capitalism: The Business History of a Competitive Periphery* (2008)

Nirmalya Kumar, *India's Global Powerhouses: How They are Taking on the World* (2009)

Cases (available for purchase and download):

<http://cb.hbsp.harvard.edu/cb/access/4635359>:

Forest Reinhardt, Ramon Casadesus-Masanell, Debbie Freier, *Patagonia*, HBS Case 9-703-035 (December 14, 2004)

Jeffrey Fear and Carin Isabel-Knoop, *Dr. Ing. h.c.F Porsche AG (A): True to Brand and (B) Made in Germany*, HBS Cases 706-018/019 (Jan. 16, 2006)

Christopher A. Bartlett and Ashish Nanda, *Ingvar Kamprad and IKEA*, HBS Case 390-132 (May 7, 1990), revised July 22, 1996

Laura Alfaro and Renee Kim, *Transforming Korea Inc.: Financial Crisis and Institutional Reform*, HBS Case 708-007 (Oct. 30, 2007, revised May 14, 2008)

Jordan Siegel and James Jinho Chang, *Samsung Electronics*, HBS Case 705-508 (June 20, 2005, revised Feb. 27, 2009)

Debora Spar and Jean Oi, *China: Building “Capitalism with Socialist Characteristics,”* HBS Case 9-706-041 (Oct 16, 2006)

Claudia Woo, Gerald Yong Gao, Jiangyong Lu, Hung Gay Fung, *PORTS: China’s Walk in the Global Luxury Fashion Boulevard*, Asia Case Research Center, HKU-761 (June 10, 2008)

Richard H.K. Vietor and Rebecca Evans, *Mexico: The Unfinished Agenda*, HBS Case 701-116 (Dec. 10, 2003)

John Sargent, *Getting to Know the Neighbors: Grupos in Mexico*, HBS Case BH-066 (Nov. 15, 2001)

Laura Alfaro, *Brazil: Embracing Globalization?*, HBS Case 701-104 (May 2, 2002)

Pankaj Ghemawat, Gustavo A. Herrero, Luiz Felipe Monteiro, *Embraer: The Global Leader in Regional Jets*, HBS Case 701-006 (June 30, 2009)

Recommended Magazines and Websites:

Company websites and electronic information available through the library should be utilized for additional information. The most useful are Proquest, EBSCO, Lexis-Nexis, and JSTOR. If you do not do so already, you should begin regularly reading at least one of the four critical business newspapers and magazines that stress an international perspective, esp. the *Financial Times* or the magazine, the *Economist*. The *Financial Times* and *New York Times* are available in Duke Hall for free. The following global organizational websites offer reports and statistics about the state of the global economy and individual countries.

Financial Times
The Economist
The New York Times
Wall Street Journal
www.wto.org
www.ifm.org
www.worldbank.org
www.oecd.org

Course Requirements:

- 1) **PARTICIPATION (30%)**: The course is organized primarily as a series of *discussion* sessions. Discussion and participation in the bi-weekly meetings is the *number one* priority and is weighted accordingly. Via Blackboard, I will assign potential discussion questions that you can prepare beforehand. The case method, which is common in teaching business classes throughout the world, requires it. As Andy Grove of Intel stresses, new directions, new insights arise out of intense debates where good people can disagree. **Cases place you**

in business situations that require decision-making, analysis, and thoughtfulness. They do not provide the answers but instead establish a situation that we analyze, discuss, and debate in class to arrive at potential strategic options and the reasons why one should take one option or another. Good people can disagree.

Important! Attendance is *not* a contribution to the class discussion. In order to participate you must be present and make your voice and expert opinion heard. Attendance is thus required but not sufficient. This implies that you come to class prepared to talk intelligently about the day's readings. I will call on people for their views so you should be prepared. (An excused absence should be accompanied with a written excuse from a doctor and you will not be penalized for such an absence).

Grading is cumulative based on consistency, quality of contribution, and insightfulness over the course of the semester; I assign points (0-5) after every class and take attendance. You are judged relative to your peers collectively so that—usually—*average* participation constitutes a “B” with a numerative “floor” based on the number of class sessions. **Note:** You cannot “make up” participation with a few classes or comments at the end of the semester. Learning is interactive, about engagement and discussion of core concepts, not passive memorization and trivial pursuit. **Laptops down!**

- 2) **READER QUESTIONS (20%):** Except for 9/10, for each case students must submit **two** questions and a short response—*no more* than one-half a page regarding the reading due for that class meeting. So just a few sentences, tops. This assignment is designed to have you take no more than 10-15 minutes after reading to reflect upon what you read and to enhance discussion. These questions should be thematic/conceptual, not “what happened on date x?” or an exercise in trivial fun facts—you have Google for that. In lieu of a question, select a quote or aspect of the case that you wish to discuss further. Reader questions and/or quotes must be typed and are due at the beginning of class. Bring two typed copies, one to turn in and one to utilize during class discussion. Those opening class discussion do not need to construct questions for that particular session. These will be scored on a standard grading scale based on their degree of thoughtfulness and insightfulness based on the issues raised by the readings. As we move through the course and have more points of comparison, please ask questions that link together previous readings.
- 3) **PRESENTATIONS: (10-20%):** Depending on the size of the class, for *one or two* class sessions, you will be required to prepare an *introductory* PowerPoint presentation on the reading. On some days, we may have two presentations as I will assign a supplementary reading to a student to present the ideas to the class. They should last no longer than ten minutes and will be cut off after no longer than twelve minutes. **They should be designed to open discussion, not end it.** These presentations should utilize a Powerpoint format, stress the main points/dilemmas or the strategic situation the company/country finds itself in; in which case stress the relevant variables/events. You need to find the decision-making dilemma or an angle on a countries' particular business system: i.e. Why does the U.S. have such poor insurance system yet Sweden has an extensive welfare state? Does it make one or the other country more competitive, now or in the future? If there are strategic options, the presenter should identify them, then argue for taking one route or another to lead off discussion. Prepare at least one *question* to open class discussion. In general, we have two sorts of readings: 1) business cases that are essentially discussion platforms to place the

reader into a particular strategic situation with options or a decision-making point (i.e. they do not have an “answer”); or 2) country readings/cases that provide essential background and context. In this case, the presentation should stress the main points/ideas, perhaps highlight a few key examples or something that grabbed you as a reader, ask how useful the ideas are, and ask the class a question that is designed to think critically about the concepts presented. **Finally, at the end of class, you should update the class on the present condition or main issues facing the company or country in question.** Proquest, EBSCO, Lexis-Nexis, and JSTOR are all excellent resources. In essence, you are asked to read more deeply and launch the discussion.

5) A final essay exam will be administered (or due if an open book essay) on the official day of finals.

Format to be announced. If interested, you also have the option of writing a research paper on a topic/company/country of your choice. Please speak with me about this option.

Grading Weights:

30% based on class discussion/participation

20% based on questions and short responses

10% based on the introductory presentation of one class session (20% if two)

30-40% Final Exam

Class Schedule

* =Available for download on Blackboard or as a handout

9/8: Introduction

- 2) Overview of Course: Expectations and Course Requirements
- 3) ALWAYS READ THE PROLOGUES TO CHAPTERS!!

9/10: Understanding Capitalism, Country Analysis, and Business Systems

Please bring Fellman, CNC and Amable to class!

- 3) Lecture: *Analyzing Business Systems*
- 4) (Optional) McCraw, *Creating Modern Capitalism*, Introduction, pp. 1-16
- 5) Fellman, et. al., *Creating Nordic Capitalism*, Introduction, 1-9
- 6) *Bruno Amable, *The Diversity of Modern Capitalism* (2003), 93-114 (available on Blackboard)

9/15: The First Industrial Capitalist Society: Great Britain

- 1) British Capitalism and the Three Industrial Revolutions in McCraw, *CMC*

9/17: “Their Finest Hour”

- 1) Rolls-Royce and the Rise of High Technology Industry in McCraw, *CMC*
- 2) *Professor Presentation: Josiah Wedgwood* (Fear)

9/22: THE American Company? IBM

- 3) IBM and the Two Thomas J. Watsons in McCraw, *CMC*

- 4) *Student Presentation*: Henry Ford, Alfred Sloan, and the Three Phases of Marketing in McCraw, CMC

9/24: An American Original

- 3) Forest Reinhardt, Ramon Casadesus-Masanell, Debbie Freier, *Patagonia*, HBS Case 9-703-035 (December 14, 2004)

9/29: The Trials of German Capitalism

- 2) German Capitalism in McCraw, CMC
- 3) Also read pp. 246-253 on the Deutsche Bank in the Third Reich, concentrate esp. on the Solmssen quote on p. 250

10/1: Legendary Firm, Legendary Family Dysfunction

- 1) August Thyssen and German Steel in McCraw, CMC
- 2) *Student Presentation*: Deutsche Bank in the Third Reich in McCraw, CMC

10/6: “Made in Germany”: The Porsche Saga

- 1) Jeffrey Fear and Carin Isabel-Knoop, *Dr. Ing. h.c.F Porsche AG (A): True to Brand and (B) Made in Germany*, HBS Cases 706-018/019, Jan. 16, 2006

10/8: Functional Family Firms

- 1) Bonnier and Wallenberg Family Business Groups in Fellmann, CNC
- 2) *Student Presentation*: Elkem Constructive Power in Fellmann, CNC

10/13: Redlands Study Days

- 1) No Class

10/15: A Contradiction in Terms?: Welfare Capitalism

- 1) Welfare Capitalism: The Swedish Economy 1850-2005 in Fellmann, CNC

10/20: “Genius Enterprises”

- 1) Christopher A. Bartlett and Ashish Nanda, *Ingvar Kamrad and IKEA*, HBS Case 390-132 (May 7, 1990), revised July 22, 1996
- 2) *Student Presentation*: From ASEA to ABB: Managing Big Business the Swedish Way in Fellmann, CNC

10/22: Why is this Snowy Place so Innovative? Finland

- 1) Growth and Investment: Finnish Capitalism 1850s-2005 in Fellmann, CNC
- 2) Strategic Paths of Nokia and Tampella in the Liberalizing Finnish Economy after the Second World War in Fellmann, CNC
- 3) *Student Presentation*: Enso-Gutzeit to Stora-Enso

10/27: Cooperation and Capitalism

- 1) Cooperative Liberalism: Denmark from 1857 to 2007

10/29: Danish Beer

- 1) Carlsberg in Fellmann, *CNC*
- 2) *Student Presentation*: Arla in Fellmann, *CNC*

11/3: Secrets of Success: From Textiles to Bento Boxes

- 2) 7-Eleven in America and Japan in McCraw, *CMC*
- 3) *Student Presentation*: Toyoda Automatic Looms and Toyota Automobiles in McCraw, *CMC*

11/5: “Guided” Capitalism: Japan

- 1) Japanese Capitalism in McCraw, *CMC*
- 2) Recent newspaper articles on the first election loss since WWII by the LDP (Blackboard)
- 3) In Class Film: *Asia Rising*

11/10: South Korea Transformed: Chaebols and the East Asian Financial Crisis

- 1) In Class Film: *Asia Rising*
- 2) Laura Alfaro and Renee Kim, *Transforming Korea Inc.: Financial Crisis and Institutional Reform*, HBS Case 708-007 (Oct. 30, 2007, revised May 14, 2008)

11/12: NO CLASS!

11/17: Samsung Rising

- 1) Jordan Siegel and James Jinho Chang, *Samsung Electronics*, HBS Case 705-508 (June 20, 2005, revised Feb. 27, 2009)

11/19: What Sort of Capitalism is China?

- 1) Debora Spar and Jean Oi, *China: Building “Capitalism with Socialist Characteristics,”* HBS Case 9-706-041 (Oct 16, 2006)
- 2) *Student Presentation*: The Rong Family: A Chinese Business History

11/24: New Chinese Challengers

- 1) Claudia Woo, Gerald Yong Gao, Jiangyong Lu, Hung Gay Fung, *PORTS: China’s Walk in the Global Luxury Fashion Boulevard*, Asia Case Research Center, HKU-761 (June 10, 2008)
- 2) *Student Presentation*: Haier

11/26: Thanksgiving!

12/1: Our Mexican Neighbor: Grupos and Maquiladoras

- 3) Richard H.K. Vietor and Rebecca Evans, *Mexico: The Unfinished Agenda*, HBS Case 701-116 (Dec. 10, 2003)

- 4) John Sargent, *Getting to Know the Neighbors: Grupos in Mexico*, HBS Case BH-066 (Nov. 15, 2001)

12/3: Emerging Brazil

- 1) Laura Alfaro, *Brazil: Embracing Globalization?*, HBS Case 701-104 (May 2, 2002)

12/8: Brazilian Jets

- 1) Pankaj Ghemawat, Gustavo A. Herrero, Luiz Felipe Monteiro, *Embraer: The Global Leader in Regional Jets*, HBS Case 701-006 (June 30, 2009)

12/10: A New Powerhouse? India

- 2) Nirmalya Kuma, *India's Global Powerhouses: How They Are Taking on the World* (2009), pp. 1-49, 177-192 (*everyone*)
- 3) *Student Presentations*: ArcelorMittal; Infosys, Bharat Forge, Essel Propack, Hindalco, Mahindra & Mahindra, Suzlon, Tata Group

UNITED STATES

(CA) – University of Redlands; Redlands, California

Fear, Jeff
BUS 450: The European Union: The Business of its Future (2010)
[Return to Entry](#)

Spring 2010
Business 450
Duke 206
TTh 2:30-3:50

Professor Jeff Fear
Office: Duke #310
Phone: (909) 748-8450
jeff_fear@redlands.edu
Office Hours: T 4-6, by appt.

The European Union: The Business of its Future

In this course we explore the reasons for greater European integration, provide an overview of its main institutions and policies, discuss its impact on other countries, and debate its future. In particular, we will concentrate on its implications for doing business in this important region in the world and focus on understanding its political dynamics and economic policies. The course highlights contemporary trends in European business and its policy environment.

With the enlargement of the European Union (EU) in May 2004 and the recent inclusion of Romania and Bulgaria in 2007, the EU consists of twenty-seven member states. Taken together, the EU has the largest economy in the world, and is the world's largest exporter and second largest importer. Along with Japan and the United States, it represents one of the major triads of the global economy today. As a whole, it constitutes a larger commercial and productive unit than the United States, but has a greater regional variation in wealth, is not a unified super-state, and is less wealthy per capita on average than the United States or Japan. Since its introduction at the beginning of 2002, the Euro (€) has become one of the most important currencies in the world; some analysts think it will one day challenge the dollar as a reserve currency. The recent recession, however, has called into question its continued viability for certain European countries.

The EU represents a remarkable political experiment as these twenty-seven countries have voluntarily acceded aspects of their national sovereignty—one of the core principles of international life since the 17th century. Key centers of decision-making in economic policy areas have moved to a transnational executive space with the European Commission based in Brussels, Belgium, the European Court of Justice in Luxembourg, the European Parliament in Strasbourg, France, and the European Central Bank in Frankfurt, Germany. For the United States, the EU is a partner, a business opportunity, and a potential rival. The EU is one of the

more complicated entities in the world. Although it is remarkably transparent in terms of the information available, it is regularly criticized for its opacity.

The course is designed to pierce this veil. It also introduces students to European business, its policies, and its practices, which often differ significantly from those of American business. Some argue the EU represents the future, a model for defusing national conflict and deepening globalization, rather than the past.

Objectives:

1. Understand how European integration operated from its origins after WWII to the present;
2. Effectively debate past and present controversies that have shaped the direction of Europe;
3. Enable you to identify key EU institutions, their policies, and their implications for business;
4. Introduce you to features of European business life, i.e. the powerful role of small- and medium-sized business (SMEs) or its competition policy, environmental policy, or regional aid;
5. Analyze economic and policy trends pertinent to business life, i.e. harmonization and competition policy, the principle of subsidiarity;
6. Introduce you to the relevant sources for researching European business and think critically about controversial issues facing Europeans such as immigration;
7. Examine the role of Europe and the European Union (not the same thing) in the global economy
8. The course is also designed to prepare you for a trip to or stay in Europe.

Required Course Readings:

(Books listed here are available at the Campus bookstore. Cases are available at the following Harvard Business School website)

Roy H. Ginsberg, *Demystifying the European Union: The Enduring Logic of Regional Integration* (2010²)

Debra Johnson & Colin Turner, *European Business* (2006²)

HBS Cases (available for download):

<http://cb.hbsp.harvard.edu/cb/access/6912782>

Gunnar Trumbull, *Creation of the European Union 1992*, HBS Case 9-703-032

Michael E. Porter and Christian Ketels, *Latvia: Economic Strategy after EU Accession*, HBS Case 9-707-515

Gunnar Trumbull, Vincent Dessain, Elena Corsi, *Common Agricultural Policy and the Future of French Farming*, HBS Case 9-707-027

Terence Mulligan and Debora Spar, *Chiquita Brands International (A)*, HBS Case 9-797-015

Recommended Websites:

Aside from those listed below, on any given issue or time period, please see the literature cited in Ginsberg or Johnson/Turner at the end of each chapter. Johnson/Turner also lists the many, many relevant websites regarding aspects of the European Union. You will find that you will suffer from too much information, rather than too little.

Company websites and electronic information available through the library should be utilized. The most useful are Lexis-Nexis, Proquest, EBSCO, and JSTOR (more for academic articles). If you do not do so already, you should begin regularly reading at least one of the four crucial business newspapers and magazines that stress an international perspective, esp. the *Financial Times* or the magazine, *The Economist*. The *European Voice*, a weekly news bulletin of the Economist Group, is especially useful regarding current events. The following global organizational websites offer reports and statistics about the state of the global economy and individual countries.

Finally, for papers in this course, you are required to utilize Eurostat (<http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/>), the official statistical website of the European Union. It is filled with special reports and statistics on all European Union companies and agencies.

Financial Times (www.ft.com)

The Economist (www.economist.com)

European Voice (or *European Voice.com*, weekly news bulletin)

The New York Times

Wall Street Journal Europe (online.wsj.com/public/europe)

European Business Forum (www.eubusiness.com)

Deutsche Bank Research (www.dbresearch.com) (not only for banking & financial issues)

www.wto.org

www.ifm.org

www.worldbank.org

www.oecd.org

The most important portals are:

<http://europa.eu> (the “Gateway” to the EU)

<http://epp.eurostat.ec.europa.eu> (statistical guide to the EU)

www.consilium.europa.eu or <http://ue.eu.int> of the Council of the European Union (or Ministers) (executive)

www.eu2007.pt/UE/vEN/ of the European Presidency (executive)

http://ec.europa.eu/index_en.htm of the European Commission (civil service)

www.europarl.europa.eu/ of the European Parliament (legislative)

<http://curia.europa.eu> of the European Court of Justice (judicial)

www.ecb.int/home/html/index.en.html) of the European Central Bank (monetary policy)

www.eesc.europa.eu/index_en.asp of the European Economic and Social Committee (social policy)

www.eib.org of the European Investment Bank

www.cor.europa.eu/En/index.htm of the Committee of Regions (trans-European transport, energy and telecommunications, healthy, education, culture, social and environmental policy)
www.ecgi.org of the European Corporate Governance Institute
www.eurunion.org of the Delegation of the European Commission to the U.S. ('Embassy')
and many others regarding specific issues from Agriculture to (Paolo) Zamboni

Course Requirements:

- 1) This *seminar* is organized primarily as a series of *discussion* sessions. Discussion and participation including presentations in the weekly meetings is the number one priority and is weighted accordingly (30% of the final grade). Blackboard has questions to think about ahead of time to enhance discussion. **Important! Attendance is not a contribution to the class discussion**, (a written excuse from a doctor will excuse you from the class). You must make your expert opinion heard. Class will not be a reiteration of facts, but a discussion of often controversial issues involved based on the 'evidence' (i.e. the readings). Come to class prepared to talk intelligently about the day's readings. **Please bring both Ginsberg and Johnson/Turner to each class session where one or the other are assigned; we will refer to them and use them in class.** I will also take care to call on people and not let a few people dominate class discussion. If you are a quiet, unassuming shy person who has difficulty speaking in class, please tell me. We will find ways of keeping you involved one way or another. You can write memos or short response papers to the readings to partially compensate or if you want to improve your participation levels. I reserve the right to assign memos, quizzes, or short answers on individual class days if I feel participation is slipping.
- 2) On one class session day, a student should open the class with a (5-8 minute) presentation on some current issue facing the European Union, Europe as a whole, or a European country or company that interests you. The presentation must move beyond a single article accidentally found in a newspaper and elucidate the broader issues behind the present story. Provide some extra background research at the various EU websites regarding the issues at stake discussed during that day. What are the issues, dilemmas, or controversies involved? If you can relate present issues to the subject discussed during the day, even better. See the syllabus for additional guidance for themes discussed. If you want to discuss a current issue covered in the syllabus, save the presentation for that day. Use chapters of Ginsberg or Johnson/Turner that we do not discuss in depth during class. You might take a provocative position on the readings; you might relate to the class the extra material you found; you might guide them to a particularly interesting development in the EU then or now (10% of the final grade).
- 3) On **October 14th and 16th**, depending on the size of the class, 2-3 students in each group are to prepare a 15-minute PowerPoint presentation based on Ginsberg, *Demystifying the European Union* (ca. pp. 143-184 most relevant) and the europa.eu website regarding the main institutions of the EU listed above. Please access the respective homepages of each of these institutions and peruse them to gain a knowledge of its functions, objectives, and recent activities. Provide a brief overview of its major responsibilities, its development

over time, its relations to the other institutions, critical junctures in its history, and future activities or issues. Focus in particular on what issue is this institution most concerned with today? What is at stake? Explain why it is particularly important for various aspects of business. Please pay special attention to institution's presentation of itself and its language on the website. The presentation should be brief and clear, no more than fifteen minutes. Remember you are talking to your peers so be informative and explain the basics. They have also read the Ginsberg chapter so flesh out this sketch; you are their (brief) guide to this institution of the EU. The clarity of exposition, the design of the PowerPoint presentation, and the use of specific references to the websites all contribute to the final grade. This presentation constitutes 10% of the course grade.

- 4) An individual **research paper ca. 4 pages, single-spaced** on any subject regarding the EU's impact on a specific country or region within a country. The topic might also regard a European country or region-specific set of issues independent of the EU. This is a chance for you to deepen your knowledge of what interests you most. **Use of Eurostat is required.** As is usual, the paper should cite all sources used with a consistent citation style such as Chicago Style and use a normal size font. I am more than willing to meet with you and read drafts. If you are a Global Business major please integrate foreign language sources. The paper should utilize a minimum of **fifteen articles and/or relevant sources**. A website or a single source does not suffice. **You must develop an argument, angle, or thesis regarding this issue in the first paragraph of the paper (a sort of executive summary).** A re-description of 'what is happening' is inadequate. The paper is due on **November 2nd in class.**

- 5) An individual **research paper ca. 4 pages, single-spaced** on a European business of the same country or region based in the country you chose for assignment 4). You may also research non-EU companies' operations in that country or region, but are encouraged to learn about another European firm. The firm must be a publically listed corporation with readily available annual reports unless you clear the company with me beforehand. Annual reports and investor presentations must be consulted and integrated into the paper (see most Investor Relations pages of that corporation). The paper should utilize a minimum of **fifteen articles and/or relevant sources**. A website or a single source does not suffice. You must develop an argument, angle, or thesis regarding this company's relationship to the EU or particular competitive challenges in the first paragraph of the paper (a sort of executive summary). A re-description of 'what is happening' is inadequate. The paper is due on the official day of finals.

Grading Weights:

30% based on class discussion/participation and papers based on seminar readings

10% based on the opening presentation of current issues facing Europe or the European Union

10% based on a presentation on one of the main institutions of the EU

25% based on a research paper on a major issue facing a European country of your choice with an eye to

how the EU is affecting that country (**required is the use Eurostat**)

25% based on a research paper regarding a major *public* European business of your choice from the country of your choice with an eye to how EU legislation is affecting that company (required is the use of the company website, a major electronic database, and annual reports)

Schedule

* =On Blackboard

9/7: Introduction

- 1) Overview of Course: Expectations and Course Requirements
- 2) Lecture: What is Europe?

9/9: What is Europe?

- 1) *Lecture*: What is Europe?
- 2) Ginsberg, *Demystifying the European Union*, 1-6, 9-39

9/14: The Choice for the European Economic Community (EEC) (1949-1957):

What sort of (western) Europe?

- 1) Johnson/Turner, *European Business*, pp. 3-23
- 2) Ginsberg, *Demystifying the European Union*, 39-57

9/16: What does Integration Mean? (Or what is so difficult about integration?) (1957-1986)

- 1) Ginsberg, *Demystifying the European Union*, 59-75 (to “Revitalization”)
- 2) Johnson/Turner, *European Business*, 24-34 (to “Renewed Vitality”)

9/21: Deepening Europe: Creating a Single European Market and Euro through the Single European Act to Maastricht 1986-1993

- 1) Gunnar Trumbull, *Creation of the European Union 1992*, HBS Case 9-703-032
- 2) Ginsberg, *Demystifying the European Union*, 75-81
- 3) Johnson/Turner, *European Business*, pp. 34-39 (to “Article N of the TEU...”)

9/23: Negotiating the Euro

- 1) *David Marsh, *The Euro: The Politics of the New Global Currency* (2009), 132-179
(download from Blackboard)
- 2) Johnson/Turner, *European Business*, 162-184

9/28: No Class! (Research how the SEM and Euro affected your country and company for 10/5)

9/30: No Class! (Research how the SEM and Euro affected your country and company for 10/5)

10/5: Harmonizing the Single (western) European Market

- 1) Johnson/Turner, *European Business*, pp. 58-79, 83-102

- 2) *Geoffrey Jones and Peter Miskell, "European Integration and Corporate Restructuring: the Strategy of Unilever, c. 1957-1990, *Economic History Review*, 58/1 (2005), pp. 113-139 (*download from Blackboard*)

10/7: Widening Europe: The Process and Impact of (eastern) Enlargement

- 1) Ginsberg, *Demystifying the European Union*, 81-88
- 2) Johnson/Turner, *European Business*, pp. 359-389
- 3) *Ulrich Sedelmeier, "Eastern Enlargement: Towards a European EU," *Policy Making in the European Union*, (ed.) Helen Wallace, *et. al.* (2005), pp. 401-428 (*download from Blackboard*)

10/12: *Acquis Communautaire*, Enlargement, and Latvia

- 1) Michael E. Porter and Christian Ketels, *Latvia: Economic Strategy after EU Accession*, HBS Case 9-707-515

10/14: Integrating Politics: Key Institutions of the EU (Presentations!)

- 1) Ginsberg, *Demystifying the European Union*, 131-196

10/19: Integrating Politics: Key Institutions of the EU (Presentations!)

10/26: The Future of the European Union I: Does the EU need a Constitution?

- 1) **Ripped from the Headlines 2008-2010* on the failure of the Constitution, new treaties, and President of the European Council (Herman van Rompuy) and High Representative for Foreign and Security Policy (Catherine Ashton) (*download from Blackboard*)

10/28: No Class!

11/2: Does Turkey Belong?

- 1) **Ripped from the Headlines 2008-2010* on Turkey's accession (*download from Blackboard*)
- 2) **EU-Country/Region Paper Due!**

11/4: Euro Crisis: When PIIGS default?

- 1) **Ripped from the Headlines 2008-2010* on potential sovereign debt defaults

11/9: Cap CAP?

- 1) Gunnar Trumbull, Vincent Dessain, Elena Corsi, *Common Agricultural Policy and the Future of French Farming*, HBS Case 9-707-027 (March 21, 2007)
- 2) Ginsberg, *Demystifying the European Union*, 221-232

11/11: *Societas Europae*: Corporate Governance and the Social Charter (or Should Workers have a voice in European corporate governance?)

- 1) Ginsberg, *Demystifying the European Union*, 197-201, 204-208 (on Social Policy)
- 2) *Ripped from the Headlines 2008-2010 on debates about European Works Councils, Codetermination and the new European Company (*Societas Europae*) (Allianz, BASF, Porsche) (download from Blackboard)

11/16: Principles of Competition Policy (EU vs. Microsoft)

- 1) Johnson/Turner, *European Business*, pp. 103-123
- 2) Ginsberg, *Demystifying the European Union*, 201-204
- 3) *Ripped from the Headlines on EU vs. Microsoft, GE-Honeywell (download from Blackboard)

11/18: Competition Policy (EU vs. Apple, Intel, Google, Qualcomm?)

- 1) *Ripped from the Headlines on EU vs. Apple, Intel, Google, Qualcomm (download from Blackboard)

11/23: Improving European Competitiveness (Legal? Fair? Effective?)

- 1) Johnson/Turner, *European Business*, pp. 124-161, 188-207, 221-230 (on Airlines) (optional 390-407)
- 2) *Ripped from the Headlines Aircraft Wars: Boeing vs. Airbus (download from Blackboard)

11/30: EU as a Global (Trade) Actor: Banana Wars

- 1) Johnson/Turner, *European Business*, pp. 338-355
- 2) Terence Mulligan and Debora Spar, *Chiquita Brands International (A)*, HBS Case 9-797-015
- 3) *Food Wars: Ripped from the Headlines on genetically modified foods (download from Blackboard)

12/2: Labor and Immigration

- 1) * Ripped from the Headlines on immigration (download from Blackboard)
- 2) *Ayaan Hirsi Ali, *Nomad: From Islam to America: A Personal Journey through the Clash of Civilizations* (2010), xi-xxi, 95-107
- 3) In class Film Clip: *My Son, the Fanatic* (1997)

12/7: An Immigrant Experience in the *banlieue*

- 1) Faïza Guène, *Kiffe Kiffe Tomorrow* (2004)

12/9: A European Dream?

- 1) *Excerpts Jeremy Rifkin, *The European Dream: How Europe's Vision of the Future is Quietly Eclipsing the American Dream* (2004)
- 2) *Donald Kalff, *An UnAmerican Business: The Rise of the New European Enterprise* (2006) (download from Blackboard)

UNITED STATES

(CA) – University of Redlands; Redlands, California

Fear, Jeff

**BUS 369-02: Stuff: The Making and Meaning of Everyday (and not so everyday) Things
(2011)**

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May 2011
Business 369-02
Duke 109
M-TH 9:30-12:20

Professor Jeff Fear
Office: Duke #305
Phone: (909) 748-8450
jeff_fear@redlands.edu
Office Hours: W 1-3, & by

appt.

Stuff:

The Making and Meaning of Everyday (and not so everyday) Things

Did you ever wonder where everyday stuff comes from? How things are made, dug out of the ground, invented, developed, distributed, and altered all to become useful or treasured things?

This course examines the mining, planting, manufacturing, selling, and social impact of things important to our everyday world such as gold, diamonds, oil, silver, coffee, chocolate/cocoa, beer, wine, tea, tobacco, sugar, salt, cotton, bananas, rubber, salt, guano, coal, pencils, electric lights, cod, oysters, qat or khat, marijuana, opium, pencils, paper clips, lawn mowers, zippers, corn, apples, tomatoes, potatoes, and so on. By tracing the hidden social life of ordinary (and not so ordinary) commodities and things, we uncover a hidden history of our everyday, interconnected, globalized world.

From the perspective of “things” and “stuff,” we examine the rich human connections behind the making, selling, and consuming of such common commodities and technologies from their origins to their cultural impact on human beings in time and space. As such the course bridges business, economics, industry analysis, history, and cultural studies. In many ways, cultural studies of consumption have pioneered such commodity studies, but we will also examine the business, industry dynamics, and trade behind such “stuff.” For instance, the birth of business joint-stock corporations was inextricably linked with the spice and tea trade between India and Britain/Holland. Although the great sociologist, Max Weber, spoke of the disenchantment of the world, others have begun to speak of the enchantment of everyday things through brands, logos, and icons that create powerfully imagined associations. Why else would anyone pay \$250 for a pair of jeans with a particular stitching? Why do people wear sports jerseys of their favorite players or teams? Why do we have the Michelin man or Mickey Mouse? Business has also helped to enchant the world.

The course is oriented toward a short set of common readings on various days interspersed with books, films, and collections of articles “ripped from the headlines.” Depending upon enrollment, a series of short interactive presentations by students on various “stuff” or “things” of their choice based short readings, books, and Internet research. The presentations will allow us to cover more ground, more “stuff,” than if we all tried to read the same things. Short readings/articles will also be posted on Blackboard. Please pay attention to any updates. All videos or films are in-class with required discussion thereafter; attendance and *discussion* is mandatory. Active engagement in the sessions and presentations is thus required. The class is a *seminar* and discussion-oriented.

Required Course Readings:

(Books listed here are available at the Campus bookstore. Please examine Blackboard for further readings and/or Internet sites.)

Kenneth Pomeranz and Steven Topik, *The World that Trade Created: Society, Culture, and the World Economy 1400 to the Present* (2006, 2nd edition)

Peter Maass, *Crude World: The Violent Twilight of Oil* (2009)

C.J. Chivers, *The Gun* (2010)

Wolfgang Schivelbusch, *Tastes of Paradise: A Social History of Spices, Stimulants, and Intoxicants* (1992)

Mark Kurlansky, *Cod: A Biography of the Fish that Changed the World* (1997)

Henry Petroski, *The Evolution of Useful Things: How Everyday Artifacts—from Forks and Pins to Paper Clips and Zippers Came to be as They Are* (1992)

Brian Pollan, *The Botany of Desire: A Plant's-Eye View of the World* (2001)

Course Requirements:

- 6) **DISCUSSION (50%):** This seminar is organized primarily as a series of *discussion* sessions. Discussion and participation including presentations in the weekly meetings is the number one priority and is weighted accordingly. **Important! Attendance is not a contribution to the class discussion,** (a written excuse from a doctor will excuse you from the class). You must make your opinion and point of view heard. Class will not be a reiteration of facts or a quizzing, but a discussion of the sometimes controversial issues raised by the readings, films, and videos. Come to class prepared to talk intelligently about the day's readings or viewings. I reserve the right to assign additional memos or short papers if I feel participation is slipping or preparation is shoddy. If you have three or more unexcused absences, one letter grade will be automatically deducted. If you are the quiet type, you may choose to write more elaborate response papers to the readings, which you can append to the required reader questions. No more than one-single spaced page and they should not summarize the readings, but state your 'reading,' your 'angle' on the text assigned.
- 7) **READER QUESTIONS (20%):** For each day where books or longer readings are assigned, students must submit a short, typewritten response paper, *no more* than one page in the following format. It must contain three parts. The first part should be a half-

page reflection on the main themes and issues raised by the reading, i.e. what issues the reading raised (i.e. a few sentences). The second part should contain **two** questions that you think the reading raises. The third part is a single quote from the reading by the author—or presented by the author—that you feel needs further explication or you feel needs further discussion. This assignment is designed to have you take no more than 30 minutes after reading to reflect upon what you read and to enhance discussion. These questions should be thematic/conceptual, not “what happened on date x?” or an exercise in trivial fun facts—you have Google for that.

Reader responses are due at the *beginning* of class. Bring two typed copies, one to turn in and one to utilize during class discussion. These will be scored on a standard grading scale based on their degree of thoughtfulness and insightfulness based on the issues raised by the readings. As we move through the course and have more points of comparison, please devise questions that link together previous readings.

- 8) A 5-page single-spaced paper, standard 12-point Times Roman or Arial font, using Chicago style footnoting at the bottom of each page with a complete bibliography at the end of the paper. It should have three parts: how the “stuff” is made; how the “stuff” is distributed or marketed; and the political, social, or cultural impact of this “stuff.” **Seniors are off the hook for the research paper (Yes!!)**, but have a short, synthetic take-home essay due as a final based on course readings and viewings. **Seniors** are expected to provide a lead in discussions and provide research and writing support for those who are writing a paper. You will be paired off with one another depending on the size and breakdown of the class (30% of the final grade).

Grading Weights:

50% based on class discussion/participation

20% based on the reader questions

30% based on the research paper or take-home final

Potentially Useful Websites:

www.howstuffworks.com (Discovery)

science.discovery.com/videos/how-its-made-videos (Science Channel)

www.nationalgeographic.com (National Geographic), see the series “Man Made,” for example

Schedule

* =On Blackboard

5/2: Introduction

- 3) Overview of Course: Expectations and Course Requirements

- 4) (Video) Classic Television Commercials of the 1940s-1960s: bread, cigarettes, gum, cereal, soap, toothpaste
- 5) *Grant McCracken, "Living in Material World," "Marilyn Monroe, Inventor of Blondness," "Who is the Celebrity Endorser? Cultural Foundations of the Endorsement Process," *Culture and Consumption II: Markets, Meaning, and Brand Management* (2005), 3-5, 93-115.

5/3: The Price of Gold

- 3) *"Price of Gold," *National Geographic* (January 2009)
- 4) * "Risky Business: The Grasberg Gold Mine" (May 1998)
- 5) (Documentary) *Gold!: The History of Man's Greatest Obsession*, History Channel (2001)
- 6) (Documentary) *South Dakota Saga*, Mining Film (1940)

5/4: Don't Bogart that Gold! Trust and Distrust in Business Life

- 4) (Film) *The Treasure of the Sierra Madre* (1947)

5/5: The World that Trade and Commodities Made

- 1) **(Reading Response Due!)** Kenneth Pomeranz and Steven Topik, *The World that Trade Created* (2006), pp. 3-174

5/9: The End of Oil?

- 1) **(Reading Response Due!)** Peter Maass, *Crude World: The Violent Twilight of Oil* (2009) **(pp. TBA)**
- 2) (Documentary) *Gasoline for Everybody*, Historic Oil Production & Rigging Films (1947)
- 3) (Documentary) *More Power to You*, Historic Oil Production & Rigging Films (1930s)
- 4) (Documentary) *Crude: The Real Price of Oil* (2009)

Recommended: (Film) *Wages of Fear* (Henri-Georges Clouzot) (1953)

5/10: Diamonds are Forever

- 2) *Debra Spar, *The Cooperative Edge* (1994), "The Power to Persuade: The Success of the International Diamond Cartel," pp. 39-87 (*download from Blackboard*)
- 3) Lecture (Fear): Cecil Rhodes
- 4) (Video) *Diamonds*, Nature Channel (2004)
- 5) (Video) *Diamonds of War: Africa's Blood Diamonds*, National Geographic (2007)

5/11: Inventing Deadly Stuff: AK-47s

- 1) **(Reading Response Due!)** C.J. Chivers, *The Gun* (2010) **(pp. TBA)**

5/12: Strange Stuff, Coffee, the Other Black Gold: Cultural Approaches to Commodity Exchange

- 1) **(Reading Response Due!)** Wolfgang Schivelbusch, *Tastes of Paradise* (1992) **(pp. TBA)**
- 2) (Documentary) *Black Coffee: Exploring the Dark Rich World of Coffee* (2005)

5/16: Fish Tales

- 1) **(Reading Response Due!)** Mark Kurlansky, *Cod* (1997)
- 2) (Documentary), *The Cove* (2009)

5/17: Bull Durham Tobacco

- 1) (Comedy Routine) Bob Newhart and Sir Walter Raleigh (1962)
- 2) (Video) *Empires of Industry: Leaves of Gold* (1992)
- 3) (Film) *Bright Leaves* (Ross McElwee) (2004)

5/18: Industrial-Strength Food: Apples, Tulips, Potatoes, Bananas, and Corn

- 1) **(Reading Response Due!)** Michael Pollan, *The Botany of Desire: A Plant's-Eye View of the World* (2001) **(pp. TBA)**
- 2) *Steve Striffler and Mark Moberg (eds.) *Banana Wars*, (Raynolds 23-47), (Soluri 48-79) *(download from Blackboard)*
- 3) (Video) *King Corn: You Are What You Eat* (2008)

5/19: High-Tech, Low-Tech Rare Earths

- 1) Readings TBA *(download from Blackboard)*

5/23: Useful Stuff at Home

- 1) Henry Petroski, *The Evolution of Useful Things* (1992) **(pp. TBA)**

5/24: Drugs and their Impact

- 1) Michael Pollan, *The Botany of Desire* (2001): marijuana
- 2) *Readings on Opium/Afghanistan, Cocaine Mexico/Colombia *(TBA, download from Blackboard)*

5/25: Trafficking Drugs and their Impact

- 1) (Film) *Traffic* (Steven Soderbergh, 2000)

UNITED STATES

(CA) – California State University; Sacramento, California

Castaneda, Chris J.
HIST/GOVT 164: History of American Capitalism
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HIST/GOVT 164

(Section 1, Call # 43315 / 43164)

History of American Capitalism

Prof. Chris Castaneda Office Hours: TR 9:00-10:25 a.m.
Phone: 278-6400
Office: TAH 3088 Course Location/Time:
E-Mail: cjc@csus.edu AMD 263; T/R 10:30-11:45 a.m.

Course Description:

This course will investigate the historical development of the U.S. economy and its business system. By first examining the historical origins of capitalism and other economic systems, we will establish a foundation for understanding the future development of American capitalism from the colonial era through the present, with a focus on the 20th century. Topics that we will explore and discuss include: mercantilism; marxism; capitalism; competition and consolidation in the railroad industry; 19th century entrepreneurs and inventors; the origins of federal regulation; the automobile industry; marketing; consumerism; stock market crash; New Deal economic reforms; post-war prosperity; energy; chain stores; cosmetics industry; entertainment business; and the modern computer age. Information will be presented to the class through lecture, discussion, video, and the internet.

Course Themes:

The course will focus on the following themes: capitalism in historical perspective; marketing and advertising; entrepreneurs; business & government relations.

Reading Assignments:

Reading assignments should be completed before the class for which they are assigned so that you are familiar with the material to be covered that day in class. During some class sessions we will have quizzes, in-class assignments or group projects for which knowledge of the reading will be essential.

Learning Objectives:

Students who successfully complete this course will understand the historical development of the U.S. economic system and be able to compare and contrast American style capitalism with other economic systems. Students will also learn about the significant people, events and themes that comprise the history of the U.S. economy and its business system. Through readings, lecture, discussion, multi-media presentations, group work and student presentations, students will

become familiar with different interpretations of the role of business in U.S. history and the meaning of capitalism in America. The course encourages critical thinking and concise writing.

General Guidelines:

Please come to class prepared to learn and participate in any discussion or activity. Please arrive to class on time, and if you must leave early please let me know beforehand and sit near the exit. Please do not study for other classes, read newspapers, send or receive text messages, or leave your cell phones on during class. Of course, plagiarism and cheating are not acceptable and may result in an “F” for the assignment, course and/or other University action.

Assessment:

Two mid-term exams (20% each)

Research and write a business biography paper (20%) – see attached Paper Guidelines.

- Write a paper (4-6 pages) that compares and contrasts the lives and careers of two entrepreneurs in American history. At least one of these entrepreneurs must be profiled in H. W. Brands, *Masters of Enterprise*. Due November 25th – no exceptions!

Research paper (25%) – see attached Paper Guidelines.

- Write a paper (8-12 pages) that examines some aspect of American capitalism. Your paper may examine a particular business or corporation, an industry, an entrepreneur, a labor union or labor movement, or a theoretical aspect of the American economy. It should be based at least in part on chapters 13 and 14 in Hunt, *Property and Prophets*. It must consist of at least 5 distinct bibliographic sources and include footnotes.
Due at 12:00 p.m. on December 18th at the Department of History.

In-Class Assignments, Participation and Attendance (15%)

- Regular participation and attendance is required. Missing more than 3 classes will subject you to a grade reduction.
- All reading assignments should be completed prior to the class date so that you will be prepared to participate in discussion or any in-class assignment.
- Includes participation in in-class assignments and quizzes.

Grading:

Students will be graded on a standard scale:

92-100:A, 90-91: A-, 88-89: B+, 82-87: B, 80-81: B-, 78-79: C+, 72-77: C, 70-71: C-, 68-69: D+, 62-67: D, 60-61: D-, All other scores: F

Required Books:

H. W. Brands, *Masters of Enterprise* (New York: The Free Press, 1999)

E. K. Hunt, *Property and Prophets: The Evolution of Economic Institutions and Ideologies* (Armonk, NY: M.E. Sharpe, 2003)

Paul E. Johnson, *A Shopkeeper's Millennium: Society and Revivals in Rochester, New York, 1815-1837* (New York: Hill and Wang, 1978)

Thomas K. McCraw, *American Business, 1920-2000: How it Worked* (Wheeling, IL: Harlan Davidson, Inc., 2000)

Thomas K. McCraw, *Prophets of Regulation* (Cambridge, Mass: Harvard University Press, 1984)

Course Calendar:

9/2: Course Introduction

Part I: Origins of Capitalism

9/4-9/9: Precapitalism, Mercantilism and the Colonies

Reading: Hunt, ch. 1, "The Ideology of Precapitalist Europe," Hunt, ch. 2, "The Transition to Early Capitalism and the Beginnings of the Mercantilist View," ch. 3 "The Conflict in Mercantilist Thought"

9/11: Adam Smith and the American Revolution

Reading: Hunt, ch. 4, "Classical Liberalism and the Triumph of Industrial Capitalism"

9/16-9/18 Business in early U.S. History

Reading: Brands, *Masters of Enterprise*, ch. 1, "Growing Up with the Country – John Jacob Astor," ch. 3, "Golden Grain – Cyrus McCormick,"

9/23: The Market in Jacksonian America

Reading: Johnson, *A Shopkeeper's Millennium*, (all).

9/25-9/30: Origins of Socialism and Marxism

Reading: Hunt, ch. 5, "Socialist Protest Amid the Industrial Revolution," ch. 6, "Marx's Conception of Capitalism," Hunt, ch. 7, "Marx's Social and Economic Theories"

10/2: **Exam 1**

Part II: The Rise of Corporate Capitalism in the Industrial Era

10/7-10/9: The Railroad and Big Business **Reading:** Hunt, ch. 8, "The Rise of Corporate Capitalism and Its Ideological Defenses," Brands, *Masters of Enterprise*, ch. 2, "The Warrior – Cornelius Vanderbilt," ch. 4, "The Speculator – Jay Gould,"

10/14-10/16: Oil, Steel and the Robber Barons of the 19th Century **Reading:** Brands, *Masters of Enterprise*, ch. 5, "Auld Lang Syne – Andrew Carnegie," ch. 6, "By Jupiter – J. Pierpont Morgan," ch. 7, "The Monopoly Esthetic – John D. Rockefeller"

10/21: Origins of Government Regulation **Reading:** Hunt, ch. 9, “The Consolidation of Monopoly Power and the Writings of Veblen,” McCraw, *Prophets of Regulation*, ch. 1, “Adams and the Sunshine Commission” and ch. 2, “State to Federal, Railroads to Trusts”

10/23: The Progressive Era

Reading: McCraw, *Prophets of Regulation*, ch. 3, Brandeis and the Origins of the FTC,” and ch. 4, “Antitrust, Regulation, and the FTC”

10/28-10/30: Business and Automobiles in the Early Twentieth Century

Reading: McCraw, *American Business, 1920-2000*, Intro, “Eighty Years of Relentless Change,” and ch. 2, “The 1920s: Motor Vehicles and Modern Management,” Brands, *Masters of Enterprise*, ch. 8, “The Mechanic of Revolution – Henry Ford,” and ch. 9, “Organization Man – Alfred P. Sloan”

11/4: The 1920s and Wall Street

Reading: McCraw, *American Business, 1920-2000*, ch. 2, “Overview: The Financial System,”

11/6-11/11: The Great Depression and World War II

Reading: Hunt, *Property and Prophets*, ch. 12, “Keynesian Economics and the Great Depression,” McCraw, *American Business, 1920-2000*, ch. 5, “The New Deal and World War II, 1933-1945,” Brands, ch. 11, “The Faith that Launched a Thousand Ships – Henry Kaiser,” McCraw, *Prophets of Regulation*, ch. 5,

11/13: **Exam 2**

Part III: The American Era

11/18: Post War Prosperity

Reading: McCraw, *American Business, 1920-2000*, ch. 4, “Overview: Women in Business,” ch. 6, “Overview: African Americans in Business,” Brands, *Masters of Enterprise*, ch. 18, “The Hero of the Hit Factory,” ch. 19, “Every Woman a Queen – Mary Kay Ash,” and ch. 21, “Dress for Success – Liz Claiborne”

11/20: Food and Franchising

Reading: McCraw, *American Business, 1920-2000*, c. 9, “1973-2000: Slower Economic Growth, Franchising, and the Case of McDonald’s,” Brands, *Masters of Enterprise*, ch. 16, “Sweating Burgers – Ray Kroc,” ch. 15, “The Real Thing – Robert Woodruff,” ch. 17, “Bentonville, U.S.A. – Sam Walton,” ch. 20, “Just Do It – Phil Knight”

11/25: The Entertainment Industry

Reading: McCraw, *American Business, 1920-2000*, c. 7, “Toward a Peak of Prosperity, 1945-1973: RCA and Color TV,” Brands, *Masters of Enterprise*, ch. 13, “Emperor of the Air – David Sarnoff,” ch. 14, “Fantasy Inc. – Walt Disney,” ch. 22, “The World in Real Time – Ted Turner”

11/27: Thanksgiving Holiday

12/2: Computers and the Internet

Reading: McCraw, *American Business, 1920-2000*, ch. 10, “Overview: Computers, Silicon Valley, and the Internet,” Brands, *Masters of Enterprise*, ch. 10, “Think-and Sell – Thomas J. Watson,” ch. 24, “The Paranoia Principle – Andrew Grove,” ch. 25, “Standard Operating Procedure – Bill Gates”

12/4: Energy Crisis/Business Crisis

Reading: McCraw, *Prophets of Regulation*, ch. 7, “Kahn and the Economist’s Hour” and ch. 8, “Regulation Reconsidered”

12/9: The American Experience in Retrospective – Defenders of Capitalism

Reading: McCraw, *American Business, 1920-2000*, Epilogue, “Themes of an Era: 1920-2000,” Hunt, *Property and Prophets*, ch. 13, “Contemporary American Capitalism and Its Defenders”

12/11: The American Experience in Retrospective – Critics of Capitalism

Reading: McCraw, *American Business, 1920-2000*, Epilogue, “Themes of an Era: 1920-2000,” Hunt, *Property and Prophets*, ch. 14, “Contemporary American Capitalism and Its Radical Critics”

12/18: FINAL EXAM TIME --- (AMD 263 @ 10:15 p.m. - 12:15 p.m.)

NOTE: Syllabus subject to change and/or correction.

Writing Guidelines

Hist/Govt 164

All writing assignments (other than in-class exams) must follow the following guidelines. Papers that do not follow these guidelines will receive a reduction in grade:

- 1) Title page: Includes your name, title of the paper, title of class, and date.
- 2) Bibliography: Includes all sources used in the research for your paper. Use standard citation format. (see below and/or Chicago Manual of Style/Kate Turabian)
- 3) Footnotes: All quotes and other material drawn from a specific source must be cited in a footnote. Use a note number in the text (preferably at the end of the sentence) that refers to the footnote. (see below and/or Chicago Manual of Style/Kate Turabian)
- 4) Typed
- 5) Double-spaced

Paper #1: Research and write a business biography paper: (20%)

Write a paper (4-6 pages) that compares and contrasts the lives and careers of two entrepreneurs in American business or economic history. At least one of these entrepreneurs must be profiled in H. W. Brands, *Masters of Enterprise*. Due November 25th – no exceptions!

Paper #2: Research paper: (25%)

Write a paper (8-12 pages) that examines some aspect of American capitalism.

Your paper must examine a particular business or corporation, an industry, an entrepreneur, a labor union or labor movement, or a theoretical aspect of the American economy. It should be based at least in part on chapters 13 and 14 in Hunt, *Property and Prophets*. It must consist of at least 5 distinct bibliographic sources and include footnotes. Due at 12:00 p.m. on December 18th at the Department of History.

UNITED STATES

(CA) – University of the Pacific; Stockton, California

Wadhvani, Daniel
BUSI 293: Understanding Capitalism
[Return to Entry](#)

BUSI 293
UNDERSTANDING CAPITALISM
Weber Hall 107
Th 6pm-9pm

Professor R. Daniel Wadhvani

Office 209c Weber Hall
Email: dwadhvani@pacific.edu

The purpose of this course is to introduce students to the role of entrepreneurship and business practice in capitalist economies. Unlike in a traditional entrepreneurship or strategy class, our focus will not be on how to start a new business or position an existing one successfully. Rather it will be on understanding how businesses develop and innovate in different economies around the world as well as in the global economy more generally. Our perspective will hence be fundamentally comparative and historical. The course will be interdisciplinary in that it will integrate traditional business concepts and tools with the theories and histories of entrepreneurship and economic development.

The overarching goal of the course is for students to come away with a broader understanding of how entrepreneurship and business practice works in capitalist economies both in the United States and around the world. Fundamentally, then, this is a course about how capitalism works. The specific learning objectives are that students will:

- 1.) Understand and be able to analyze not only how entrepreneurial activity and business practices differ around the world but also *why* they do.
- 2.) Be able to use common tools and frameworks of analysis for understanding regional and national competitiveness and long-term development.
- 3.) Be able to more effectively conduct business research, writing, and presentations that incorporate issues of global variation and competitiveness.

Course Grade

Your course grade will be comprised of the following:

| | |
|-------------------------------|-----|
| Weekly Reaction Paper | 30% |
| Class Contribution | 30% |
| Research Presentation & Paper | 40% |

Course Materials

1. McCraw, ed. *Creating Modern Capitalism*
2. Landes, et al. eds. *The Invention of Enterprise*

3. Case Studies and excerpted readings as noted for each week.

Schedule and Reading by Week

Module I: Key Concepts and Theories

1. ***Markets, Firms, and Strategies***
Reading: Smith, *Wealth of Nations* (excerpt); Munger, “Bosses Don’t Wear Bunny Slippers: If Markets Are So Great, Why Are There Firms?;” Penrose, *Theory of the Growth of the Firm* (excerpt); Chandler, “Some General Propositions.”
2. ***Entrepreneurship, Institutions & Economic Change***
Reading: Schumpeter, “Creative Destruction” in *Capitalism*; Weber, *Protestant Ethic* (excerpt); Baumol, “Entrepreneurship: Productive, Unproductive, and Destructive.”
3. ***Regions, Nations and Comparative Advantage***
Reading: Friedrich List, *The National System* (excerpt); Porter, “The Competitive Advantage of Nations,” Porter, “Nokia and Finland.”

Module II: Entrepreneurship & Strategy in Comparative Perspective

4. ***The Industrial Revolution and British Capitalism***
Reading: Mokyr, “Entrepreneurship and the Industrial Revolution in Britain,” Casson and Godley, “Entrepreneurship in Britain,” in Landes, et al *The Invention*; Koehn, “Wedgwood;” handouts.
5. ***German Capitalism and the Second Industrial Revolution***
Reading: Fear, “German Capitalism;” Fear, “Porsche;” handouts.
6. ***The American Model in Comparative Perspective***
Reading: McCraw, “American Capitalism,” Lamoreaux, “Entrepreneurship in the United States, 1865-1920,” and Graham, “Entrepreneurship in the United States, 1920-2000” in Landes, et al *The Invention*. McCraw & Tedlow, “Henry Ford, Alfred Sloan, and the Three Phases of Marketing,” in *Creating*.
7. ***Japanese Capitalism: A Model for Rapid Development?***
Reading: “Japan: The Miracle Years;” Bernstein, “Japanese Capitalism”(excerpts) and “7-Eleven in America and Japan” in *Creating*.
8. ***The Vicissitudes of Latin America***
Reading: Jones and Bucheli, “The Octopus and the Generals: The United Fruit Company in Guatemala;” Jones, “Brazil at the Wheel.”

9. *The Ascendance of China and India*
Reading: Khanna, *Billions of Entrepreneurs*

Module III: Entrepreneurship and Globalization

10. *Globalization: Theory and History*
Reading: Jones, “Globalization, Convergence and History” Jones & Wadhvani, “Creating Global Oil”
11. *Migration, Entrepreneurship, and Global Cities*
Reading: Simmel, “The Stranger;” Wadhvani, “Jerry Rao: Diaspora and Entrepreneurship in the Global Economy;” “Walking a Tightrope: Maintaining London as a Financial Center;” Saxenian, “Silicon Valley: Competition and Community.”
12. *Financial Interconnectedness & Financial Crisis*
Reading: Jones & Vargas, “Ivar Krueger & the Swedish Match Empire;” Smick, *The World is Curved* (excerpts)
13. *Selling Culture Globally, Selling Global Culture*
Reading: Deshpande and Hogan, “Kikkoman Corp;” Khaire and Wadhvani, “Saffronart: Bidding for Success;” Jones et al, “L’Oreal and the Globalization of American Beauty.”
14. *Globalization and Underdevelopment*
Reading: “Thousand Hills Coffee Co. of Rwanda: Breaking New Grounds;”
15. *Research Roundtable: Discussion of Student Projects*

UNITED STATES

(CO) – University of Colorado; Denver, Colorado

Laird, Pamela W.

HIST 6993: The Cultural Politics of Progress: Technologies, Societies, & Cultures (2011)

[Return to Entry](#)

Pamela W. Laird, Ph. D.
Fall 2011

History 6993

THE CULTURAL POLITICS OF PROGRESS: Technologies, Societies, & Cultures

COURSE DESCRIPTION:

Technology histories are too often narratives of how Western knowledge and skills have progressed towards increasingly perfect understandings and uses of nature. Yet, technologies do not evolve autonomously or deterministically. Instead, they are products of the cultural and political systems within which they develop, so developments in them can only be explained within those contexts. Conversely, the ways in which societies perceive and manipulate nature are important indicators of their value and belief systems.

This course will analyze historical developments in many technologies in order to explore the relationships between these developments and their cultural and political contexts. Particular cases will focus on the popular dissemination of new developments, industrialization, and the recent shift from optimism to concern about the exploitation of resources. We will examine standardization's roles both in increasing productivity and in regulating labor. We will also explore the role of progress discourse and technocratic ideologies as they relate to attitudes about class, gender, and race.

REQUIRED READINGS:

The following titles are available in the Auraria Bookstore. **Other required readings are on electronic reserve or online through Auraria Library.** See listings on pages 3 and 4.

- Smith, Merritt Roe, and Clancey, Gregory. *Major Problems in the History of Technology*. Boston: Houghton Mifflin Company, 1998.
- Pacey, Arnold. *Technology in World Civilization: A Thousand-Year History*. Cambridge, MA: The MIT Press, 1990.

SEMINAR REQUIREMENTS (For details, see below.):

- (1) Class attendance and participation, including preparing questions for discussion.
- (2) An analytical research paper and class presentation.
- (3) Observation of History Department style and plagiarism guidelines, as well as the CLAS policies included in this syllabus.

COURSE OUTLINE:

“S&C” refers to Smith & Clancey. Numbers refer to chapters in Pacey and in S&C.

1. A Car for Caesar’s Army. The SST.

August 24 Russell; Layton

Technology or Science? Why does technology matter? Fire.

2. What is Technology? What is Progress?

August 31 S&C 1; Morton; Staudenmaier; Lipartito

3. Globalization, circa 700 CE—ever & anon

Sept. 7 S&C 2,3; Carney; Pacey 1-7

4. When Did We Get Modern?

Sept. 14 S&C 4-9; Pacey 8-11

Sept. 21 1st Term Project Roundtable

5. Noble Tinkering

Sept. 28 S&C 10, 12; Takahashi

6. Information Ages—18th & 20th Centuries

October 5 McCray; Darnton; S&C 13

Proposals with thesis statement & outline due midnight *before* class.

October 12 2nd Term Project Roundtable

7. Gendered & Racial Interactions

October 19 Cowan; Fouché; with Technologies; Slaton; Shackelford

October 26: Presentations (paper due 1 week later)

Nov. 2: Presentations (paper due 1 week later)

8. Worrying about Complex Systems

Nov. 9 Ore; S&C 11; Carson

9. Opposing Narratives

Nov. 16 Del Sesto; Marx

10. Complex Systems & Unintended Effects

Nov. 30 Stine; Listed Cyber; Hacking articles

December 7, Midnight Term projects due (revised version)

READINGS ON ELECTRONIC RESERVE:

- Carson, Rachel. *Silent Spring*, pp. 1-13. Boston: Houghton Mifflin Company, 1962.
- Del Sesto, Stephen L. “Wasn’t the Future of Nuclear Power Wonderful?” in Corn, Joseph J., ed. *Imagining Tomorrow: History, Technology, and the American Future*. Cambridge, MA: The MIT Press, 1986. Chapter 3.
- Fouché, Rayvon. Selections from *Black Inventors in the Age of Segregation: Granville T. Woods, Lewis H. Latimer, and Shelby J. Davidson*. Baltimore: Johns Hopkins University Press, 2005.
- Marx, Leo. “The Idea of ‘Technology’ and Postmodern Pessimism.” in Merritt Roe Smith & Leo Marx, eds. *Does Technology Drive History? The Dilemma of Technological Determinism*, pp. 237-257. Cambridge, MA: MIT Press, 1994.
- Russell, Edmund. “The Garden in the Machine: Toward an Evolutionary History of Technology.” in Susan R. Schrepfer and Philip Scranton, eds. *Industrializing Organisms: Introducing Evolutionary History*. New York and London: Routledge, 2004.
- Shackleford, Ben A. “Masculinity, the Auto Racing Fraternity, and the Technological Sublime.” In Horowitz, Roger, ed. *Boys and Their Toys?: Masculinity, Class, and Technology in America*. New York: Routledge, 2001.
- Staudenmaier, John M. “Perils of Progress Talk: Some Historical Considerations.” In Steven L. Goldman, ed. *Science, Technology, and Social Progress*, pp. 268-298. Bethlehem: Lehigh University Press, 1989.

READINGS ONLINE (some are also available in hard copy in the library)

- Carney, Judith. “Landscapes of Technology Transfer: Rice Cultivation and African Communities.” *Technology and Culture* 37 (1996): 5-35.
- Cowan, Ruth Schwartz. “The ‘Industrial Revolution’ in the Home: Household Technology and Social Change in the 20th Century.” *Technology and Culture* 17 (January 1976): 1-23.

- Darnton, Robert. "An Early Information Society: News and the Media in Eighteenth-Century Paris." *American Historical Review* 105 (2000): 1-35.
- Layton, Edwin T. Jr. "Through the Looking Glass: or, News from Lake Mirror Image." *Technology and Culture* 29 (July 1987): 594-607.
- Lipartito, Kenneth. "Picturephone and the Information Age: The Social Meaning of Failure." *Technology and Culture* 44 (2003): 50-81.
- McCray, W. Patrick. "From Lab to iPod: A Story of Discovery and Commercialization in the Post-Cold War Era." *Technology and Culture* 50 (2009): 58-81.
- Morton, David L., Jr. "Tilting at a Myth." *Science* 319 (29 February 2008): 1188.
- Slaton, Amy. "Suitable for Framing: Fingerprints and the Rise of Criminal Identification." *Technology and Culture* 43 (2002): 777-781.
- Stine, Jeffrey K. "A Sense of Place: Donald Worster's *Dust Bowl*." *Technology and Culture* 48 (2007): 377-385.
- Ore, Janet. "Mobile Home Syndrome: Engineered Woods and the Making of a New Domestic Ecology in the Post-World War II Era." *Technology and Culture* 52 (2011): 260-286.
- Takahashi, Yuzo. "A Network of Tinkerers: The Advent of Radio and Television Receiver Industry in Japan." *Technology and Culture* 41 (2000): 460-484.
- Cyber Hacking News Articles for Class #14. (from *LexisNexis Academic*).
 - * Barboza, David, and Drew, Kevin. "Security Firm Sees Global Cyberspying." *New York Times* (August 4, 2011).
 - * Bassilious, Victor. "We're ALL at risk from new wave of cyber crime." *The Sun* (England) (July 30, 2011).
 - * Editorial. "Hacked society." *Korea Times*. (July 29, 2011).
 - * Johnston, Chris. "Attack of the cyber insider." *The Age* (Melbourne, Australia) (July 30, 2011).
 - * Rahman, Abid. "Hard hacks to follow." *South China Morning Post* (Hong Kong) (August 5, 2011).
 - * Sang-Hun, Choe, "Seoul Warns of Latest North Korean Threat: An Army of Online Gaming Hackers." *New York Times* (August 5, 2011).
 - * Schmitt, Eric, and Shanker, Thom. "After 9/11, an Era of Tinker, Tailor, Jihadist, Spy." *New York Times* (August 7, 2011).
 - * Sengupta, Somini. "Guardians Of Security Are Targets." *New York Times* (August 5, 2011).
 - * Walker, Peter. "Computer hacking: China chief suspect as report reveals cyberspying on an industrial scale." *The Guardian* (London) (August 4, 2011).

TERM PROJECT

The term project will be an analytical paper that applies a set of questions to a single topic, such as a particular technology or category of technologies, a particular period of time or region. The theoretical methods employed in the essays in chapter 1 of the Smith & Clancey anthology may be used as models.

Other options include comparisons across time, region, technology, or other category. Why have different attitudes towards specific technologies or technologies in general existed at different times and/or places? This option requires a comparative approach. As a general rule, look through the index for *Technology and Culture* to begin projects.

Feel free to explore alternatives and to suggest various subjects for your papers. Narratives that do not address analytical problems will not be acceptable. Keep in mind that the regional focus of your project will determine to what fields you can apply degree credit for the course. Written proposals with thesis statement and outline are due by Midnight October 4 as a safeguard to avoid your spending valuable time on unmanageable subjects.

Whatever the topic, a good analysis asks stimulating questions of the evidence and seeks out additional evidence when the questions exceed the scope of the evidence at hand.

The term paper should be about thirty pages long, typed and double spaced, and following departmental guidelines. A full and properly formatted paper will be due on Blackboard by Tuesday, at midnight, the week after your presentation to the class. It will be graded, as will the final paper.

GRADING AND ADMINISTRATIVE DETAILS:

(1) Grade evaluations will include class participation and deportment as well as attendance and punctuality. Tardiness or leaving early by more than five minutes will also be noted as they substantially disrupt the class as a whole. All readings are due according to the dates on the course outline. Assignments must be turned in to me personally and on time in order to guarantee full credit. Otherwise I will reduce grades by a full letter, that is, for instance, from A- to B-. Maintain at least two electronic copies of all work. All assignments are due on Blackboard at the time noted on the syllabus outline.

Evidence that you have thought about the assignments and class discussions will provide a major criterion for grading. **Show in your papers and in-class contributions that the readings and discussions have made a difference in your understandings of history and technologies.** Apply thoughtful analysis to the questions the course raises. Be prepared to ask and answer questions during each class.

See the attached "Guidelines for Assessing Assignments." These are the criteria by which I will evaluate your work.

(2) Class Discussions:

Asking questions: At least two students per class will sign up to initiate discussions by raising two or three questions based on the readings for that day. This is not to be a formal presentation; it will be evaluated according to how effectively it encourages discussion of the readings. As a general rule, neither asking for comparisons of the past with the present nor asking for predictions of the future will lead to fruitful discussions. On the other hand, asking for comparisons between time periods or regions or technologies can be quite fruitful. Design questions so that everyone will be able to answer them from class readings or discussions. We are seeking analyses and explanations, connections, not summaries; you may point out or critique logic, evidence, and arguments. Of course, anyone can ask questions at any time, and the class will appreciate all thoughtful questions and ideas.

As with any adult learning situation, cooperation and participation are prerequisites. Students must absorb and process the reading material before class and, therefore, be able to contribute to the collective experience of discussions. Optimal class participation contributes thoughtfully and pertinently to the class discussions; students should gauge the frequency of their contributions according to that guideline.

Out of consideration for your colleagues, **please turn off cell phones** before class begins, and **do not bring meals** into the classroom.

(4) The proportions for grading are as follows:

| | | |
|---|-----|-----|
| • In-class discussions and prepared questions on readings | 35% | |
| • Oral presentations of project | | 10% |
| • First version of research analysis paper | 20% | |
| • Final version of research analysis paper | 35% | |

(6) In addition to announcements made and written handouts distributed in class, I will likely contact you between classes on occasion, which I will do through individual and group email messages. One of the requirements for this course is that you maintain a UCD email address, check it regularly for messages, and be sure it is working. You are responsible for any messages, including assignments and schedule changes, that I send to you via email or post on Blackboard.

OFFICE HOURS

Mondays and Wednesdays, 3:00 - 4:00, in Room KC 554 and by appointment. I am also available by telephone (303/556-4497) and e-mail <pamela.laird@ucdenver.edu>.

I strongly urge everyone to make at least one appointment with me to discuss term projects on an individual basis. Individualized discussions can be especially beneficial for framing analytical questions and directing research strategies. I will be glad to discuss other matters, as well.

UNITED STATES
(CT) – Yale University; New Haven, Connecticut
Course taught at: University of California; Los Angeles, California

Lamoreaux, Naomi R.

Economics 106H: Enterprise, Technology, and Entrepreneurship in American Economic History

[Return to Entry](#)

Spring, 2008
Prof. N. Lamoreaux

Economics 106H—Enterprise, Technology, and Entrepreneurship in American Economic History

Following the analytical framework laid out by William J. Baumol in his article “Entrepreneurship: Productive, Unproductive, and Destructive,” this course examines some of the important ways in which the U.S.’s economic institutions have encouraged (or discouraged) entrepreneurs to invest their time, energy, and resources in innovation and to channel their creativity in productive directions.

Course Requirements and Grading:

Students are expected to read the assigned books and articles in advance of the date for which they are listed and come to class prepared to discuss them. This is extremely important. Class participation will count for **15 percent** of the grade. Most participation in discussions will be voluntary, but I will also call on a certain number of students (selected randomly from the class roster) each day.

There will be a midterm examination (in class on April 24) and a final examination (June 12, from 11:30AM-2:30PM). The midterm will count for **35 percent** of the grade and the final **50 percent**, although I reserve the right to adjust the percentages to reward students whose performance improves substantially over the quarter.

Copies of assigned books can be purchased at the Ackerman bookstore. All the other readings are available through the List of Links page on the course website:

<http://www.sscnet.ucla.edu/08S/econ106h-1/>

To access the readings off campus via a dsl or other similar connection, you will need to set up a proxy server. Instructions on how to do this are available from:

<http://www.bol.ucla.edu/services/proxy/>

Schedule of Lectures and Assignments:

Week 1 Basic Concepts

Apr. 1 Introduction

Apr. 3 Productive versus Unproductive Entrepreneurship

William J. Baumol, "Entrepreneurship: Productive, Unproductive, and Destructive," *Journal of Political Economy*, 98 (Oct. 1990): 893-921.

Week 2 Patents and Other Ways of Protecting Intellectual Property

Apr. 8 Protecting Intellectual Property

Dava Sobel, *Longitude: The True Story of a Lone Genius Who Solved the Greatest Scientific Problem of his Time* (New York: Penguin, 1995).

Apr. 10 Property Rights for Whom?

B. Zorina Khan, "Married Women's Property Laws and Female Commercial Activity: Evidence from United States Patent Records, 1790-1895," *Journal of Economic History*, 56 (June 1996): 356-88.

Week 3 Profiting from Patent Rights I

Apr. 15 The Entrepreneurship of Patent Management

Carolyn Cooper, "The Social Construction of Invention through Patent Management: Thomas Blanchard's Woodworking Machinery," *Technology and Culture*, 32 (Oct. 1991): 960-98.

Apr. 17 The Development of a Market for Technology

Naomi R. Lamoreaux and Kenneth L. Sokoloff, "Intermediaries in the U.S. Market for Technology, 1870-1920," in *Finance, Intermediaries, and Economic Development*, eds. Stanley L. Engerman, Philip T. Hoffman, Jean-Laurent Rosenthal, and Kenneth L. Sokoloff (New York: Cambridge University Press, 2003): 209-46.

Week 4 Profiting from Patent Rights II

Apr. 22 Patent Trolls and Patent Pools

Steven W. Usselman, "Patents Purloined: Railroads, Inventors, and the Diffusion of Innovation in 19th-Century America," *Technology and Culture*, 32 (Oct. 1991): 1047-75.

Apr. 24 **Midterm Examination**

Week 5 The Problem of Distance

Apr. 29 An Earlier Subprime Crisis

No reading assignment.

May 1 The First Transportation and Communications Revolution

Naomi R. Lamoreaux, Daniel M. G. Raff, and Peter Temin, "Beyond Markets and Hierarchies: Towards a New Synthesis of American Business History," *American Historical Review*, 108 (April 2003): 404-33.

Week 6 Robber Barons or Innovators?

May 6 Corporate Governance in the Gilded Age

Richard White, "Information, Markets, and Corruption: Transcontinental Railroads in the Gilded Age," *Journal of American History*, 90 (June 2003), pp. 19-43.

May 8 The Large Corporation as Coordination Mechanism

Oliver E. Williamson, "The Modern Corporation: Origins, Evolution, Attributes," *Journal of Economic Literature*, 19 (Dec. 1981): 1537-68.

Week 7 The Perils of Scale and Scope

May 13 Monopoly Power and the Rise of Large-Firm R&D

Leonard S. Reich, "Lighting the Path to Profit: GE's Control of the Electric Lamp Industry," *Business History Review*, 66 (Summer 1992): 305-34.

May 15 Productive and Unproductive within the Large Enterprise

George P. Baker, "Beatrice: A Study in the Creation and Destruction of Value," *Journal of Finance*, 47 (July 1992), pp. 1081-1119.

Week 8 Globalization

May 20 The Second Transportation Revolution

Marc Levinson, *The Box: How the Shipping Container Made the World Smaller and the World Economy Bigger* (Princeton: Princeton University Press, 2006).

May 22 The Crisis in American Manufacturing

Michael A. Cusumano and Akira Takeishi, "Supplier Relations and Management: A Survey of Japanese, Japanese-Transplant, and U.S. Auto Plants," *Strategic Management Journal*, 12 (Nov. 1991): 563-588.

Week 9 The New Economy

May 27 Learning to Manage Variety

Daniel M. G. Raff, "Superstores and the Evolution of Firm Capabilities in American Bookselling," *Strategic Management Journal*, 21 (Oct.-Nov. 2000): 1943-59.

May 29 Silicon Valley

Stuart W. Leslie and Robert H. Kargon, "Selling Silicon Valley: Frederick Terman's Model for Regional Advantage," *Business History Review*, 70 (Winter 1996): 435-72.

Week 10 Back to the Future?

June 3 Corporate Governance Again

Paul M. Healy and Krishna G. Palepu, "The Fall of Enron," *Journal of Economic Perspectives*, 17 (Spring 2003): 3-26.

June 5 Is the Patent System Broke? Do We Need It Anymore?

Josh Lerner and Jean Tirole, "The Economics of Technology Sharing: Open Source and Beyond," *Journal of Economic Perspectives*, 19 (Spring 2005): 99-120.

June 12 **Final Exam** (11:30AM-2:30PM)

Office Hours:

Prof. Lamoreaux
9268 Bunche
x 50225
email: lamoreaux@econ.ucla.edu

Tues., 3:30 PM to 5:00 PM
Thurs., 3:30 PM to 5:00 PM
(or by appointment)

Feel free to email me if you have a personal problem. However, if you have a question about the course material or about an assignment, please post the question on the discussion board on the course website (<http://www.sscnet.ucla.edu/08S/econ106h-1/>). I will answer your question on the discussion board so that all members of the class can benefit from the information.

UNITED STATES

(FL) – Florida Atlantic University; Boca Raton, Florida

Rose, Mark H.

AMH 4291: Shopping, Travel, and Leisure in Twentieth Century America

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Mark H. Rose

Department of History

DW 410

Florida Atlantic University

mrose@fau.edu (best way to reach me); 954.236.1112 (second best)

Spring Term 2012

Office Hours: Tuesday, 3:00-4:00, and 10:00-11:00 pm

AMH 4291: SHOPPING, TRAVEL, AND LEISURE IN TWENTIETH CENTURY AMERICA

Meets in DW 107, Tuesday, 7:10-10:00 pm, 3 credit hours

CRN: #19042

In other history courses at the high school and collegiate levels, most likely both the instructor and authors of assigned books focused on aspects of production and growth. For instance, you may have studied industrialization, urbanization, government regulation of business firms, pollution and regulation of polluters, changes in employment, migration for jobs, efforts by African-Americans/women to achieve more favorable treatment in labor markets, growth of the automobile industry, and so forth. Those topics were and remain important. I and others continue to teach and write books and articles dealing with growth and production, including the political choices that have guided industrial growth and change.

If, however, all those persons were at work producing all that “stuff,” then surely it makes sense to ask who was buying that stuff, why they purchased it, and what difference those purchases made to them or anyone else? As one example, some two-thirds of the contemporary American economy relies on consumer spending. Consequently, each week, business executives and political leaders pay attention to reports of consumer spending. Think about how often you have read/heard about sales figures for the Holiday Season. Think as well about how often you have read/heard that a new movie had “grossed” so many million dollars “at the box office” during its first or second week following “release.” As a second example, during the 1920s, middle-income Americans experienced the first “boom” in the purchase of consumer durables such as stoves, refrigerators, and especially automobiles. The 1920s was also the first decade of “mass” college going, including the first decade of “mass” attendance at college football games. Beginning in the 1920s, then, millions began to take-for-granted homes that were warm, brightly-illuminated, and located far from downtown and yet still near shopping. As yet a third example of the centrality of shopping, travel, and leisure, beginning after 1900, upper-income Americans took to poorly-paved roads in search of an outdoors experience; by the late 1920s, many of those same, upper-income Americans owned as many as two or three autos, including

one for their children. Altogether, these examples of Holiday Season shopping, movie-going, automobility, comfortable homes, vacations, sports watching, and still more shopping remind us of the interconnectedness and centrality of shopping, travel, and leisure in their lives (and in our own).

Less visible to members of this first generation of shoppers, travelers, and leisure-seekers were the garbage left behind, the landscapes modified, the natives/locals/farmers and others who labored to entertain, supply, and earn their own living. Consequently, we will want to ask about the meaning of shopping, travel, and leisure from their point of view—from behind the cash register, the tour bus steering wheel, the gasoline pump, and the “native costume.” Ultimately, you should leave this course with an improved understanding of the American economy, consumer culture, and their relationship to each other.

ASSIGNED READINGS (available in paper at the FAU bookstore)

Lizabeth Cohen, *A Consumer's Republic*
Sharon Zukin, *Point of Purchase*

READING SCHEDULE and EXAMS

Read Cohen, all, during weeks 1-7
Read Zukin all, during weeks 8-14

Exam #1: You will be asked about key ideas in Cohen and about the content of lectures for weeks 1-7 – Recommendation—Do not delay reading Cohen—however well-written, this book will still require many (enjoyable) hours to read think-through, and recall main themes.

Exam #2: You will be asked about the content of Zukin and about key ideas contained in lectures for weeks 8-14 – Recommendation—Do not delay reading Zukin. Again, plan to give this book the time it and you deserve.

GRADING, INCLUDING ATTENDANCE

Exam #1 will comprise 45 percent of your final grade; Exam #2 will comprise 45 percent of your final grade; and the final 10 percent of your grade will be based on attendance and classroom participation. I will take daily attendance—and with luck learn all or most of your names.

LECTURE SCHEDULE

Weeks 1-3: Shopping, Travel, and Leisure among America's upper-income Households. The trolley and downtown department stores; design and interior of suburban homes; shopping at the fabulous, new Country Club Plaza; philanthropy; cars for “the kids: the H.H.Honores and the J.C. Nichols “go shopping”

Weeks 4-6: –immigrant jobs, wages, and housing; amusements for lower-waged men and women; cooking, cleaning, and household management among the less well-off; dance halls, roller-coaster, and other inexpensive entertainment; “counter- girls”

and those who shopped at the great department stores; the 1920s as the first decade of “mass” consumption; garbage, smoke, and other problems of affluence

21 February–Exam #1

March–Spring Break When did Spring Break lose its meaning as a time for cleaning house, working on term projects, getting a part-time job, and searching for summer employment to emerge as a time lengthy drives, lengthy airplane rides, drinking, and “partying”? When did party become a verb?

Weeks 8-10: –The Auto in America–conspicuous production; “pleasure” driving; Hoboing among the upper class; motor camping, motels, and hotels; construction of a national highway system; segregated motoring; “cheap” airfares and going on vacation

Weeks 11-14: Post World War II-- growth and affluence for many and hard times for many others; national savings; the right to a vacation–and where to go? Home “entertaining” and home entertainment centers; Suburbia and the mall; What are the folks left behind doing for fun; Time shares and ski, beach, and Caribbean holidays–seeking the authentic and the exotic along the pre-packaged road. Where are Mr. and Ms. Honore’s great grandchildren now? Why do some seem to be having such a good time and why are others so impoverished? The Party May be Ending–limits on credit; and “Energy systems, Thermal Inversions, and the Coming of the End of the World as We Know It”

2d Exam per Registrar’s schedule

Where’s the party? How much does that car cost? Who will see a Broadway play this weekend? Are you heading for the mall? I’ll be at Home Depot.

Favors: Before we start, I have several favors to ask of you. Please turn off your cell phones; please plan to arrive on time and remain until I call class to an end (to leave early is to hurt my sensitive feelings); and finally, PLEASE do not use your computer to check email and websites. If by (sad) chance you cannot attend class, secure notes from several members of the class. I cannot provide notes or summaries. I am unable to offer make up exams.

UNITED STATES

(FL) – University of Florida; Gainesville, Florida

Adams, Sean
AMH4373: History of American Capitalism (Fall 2011)
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AMH4373: History of American Capitalism

University of Florida
Department of History
Fall 2011

Professor Sean Adams
MWF 10:40-11:30
Keene-Flint Hall, Room 0111

Course Introduction and Objectives

This course explores the history of the American capitalism as it developed from the late eighteenth century to the near present. We will cover a number of topics such as: the origins of American entrepreneurship in the Colonial and Revolutionary eras, America's Industrial Revolution, the rise of big business during the nineteenth century, the causes and legacy of the Great Depression of the 1930s, and the rise of the global economy during the period after World War II. Because this course covers so much time, we will not be able to address the history of the American economy in its entirety. Instead, we will be highlighting three major analytical themes over three distinct chronological periods. First, we will examine the changes in the structure and scope of the American firm and its relationship with the entrepreneur. Second, our understanding of American economic development will explore the relationship between the American state and the economy. Finally, this course will address the impact of American capitalism upon the political, cultural, and social landscape of the United States.

After completing this course, students will have a greater appreciation of the historical development of American capitalism. Students also should expect to spend time analyzing primary sources, the "raw ore" of historical research, as well as synthesizing them into broader historical arguments. Over the course of the semester, students will also hone verbal and written arguments that use both primary and secondary sources in order to address complex historical questions.

Required Readings

There are four (4) required texts and one recommended one available for purchase at most local bookstores. If you choose to purchase these books online (this is, after all, a course devoted to free markets), please make sure that you leave enough time for shipping. A tardy delivery will not be an acceptable excuse for not having the reading materials. In addition to these books, there will be various readings, images, and other primary sources available online via the course

Sakai e-learning site at <https://lss.at.ufl.edu/>. These are required readings and will form the basis of many assignments. Whether you print them out as hard copy or not is up to you, but please be sure that you can access them in time for class.

Required:

1. John Lauritz Larson, *The Market Revolution in America: Liberty, Ambition, and the Eclipse of the Common Good* (New York: Cambridge University Press, 2010).
2. Ellen F. Fitzpatrick, ed., *Muckraking: Three Landmark Articles* (Boston: Bedford Books, 1994).
3. James Ledbetter and Daniel B. Roth, eds., Benjamin Roth, *The Great Depression: A Diary* (New York: Public Affairs, 2009).
4. Michael Lewis, ed., *Panic! The Story of Modern Financial Insanity* (W.W. Norton: New York, 2009)

Recommended:

1. James Fulcher, *Capitalism: A Very Short Introduction* (New York: Oxford University Press, 2004).

In order to facilitate discussion and get the most out of the readings, it is of great importance that you complete the assigned readings on their designated day. **Whether we have quizzes on these readings is up to you! Demonstrate that you are keeping up with the reading and we will have no quizzes!** The reading schedule is important not only for this reason, but because if you fall behind you run the risk of getting lost as you try to catch up with the rest of the class.

Lecture and Readings Schedule (Subject to Change)

Week One: Course Introduction

- August 22 Course Introduction
- August 24 Course Expectations
- August 26 The Mercantilist World

Section One: The Foundations of American Capitalism

Week Two: The Colonial Origins of American Capitalism

- August 29 Defining the Market

Readings: Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations* (1776), pp. 3-21; Karl Marx, “Wage Labor and Capital,” (1849) from Robert C. Tucker, *The Marx-Engels Reader* (1978), pp. 203-217.

August 31 The American Merchant in the Colonial Economy

September 2 The American Revolution

First Brief Case Study Assignment Due

Week Three: The Political Economy of the Early American Republic

September 5 No Class Session—Labor Day Holiday

September 7 Alexander Hamilton’s America

Readings: Larson, *The Market Revolution in America*, pp. 12-45

September 9 Dambargo and Panic

Week Four: Building a National Economy

September 12 The Paradox of Progress

Readings: Daniel Raymond, *Thoughts on Political Economy, In Two Parts* (1820), pp. 425-433; *Speech of Mr. Lawrence of Belchertown in the Senate of Massachusetts on the Amendment Offered by Mr. Cushing to the Lowell Rail-Road Bill* (1836), pp. 1-22.

September 14 Slavery and the Cotton Boom

Readings: Readings: Larson, *The Market Revolution in America*, pp. 46-91.

September 16 The Rise of Industry in the North

Second Brief Case Study Due

Week Five: The Market in the Age of Jackson

September 19 Filthy Lucre: Banks and Banking in Antebellum America

Readings: Howard Bodenhorn, “Banking—Antebellum (1820-186),” on EH.Net

September 21 The Rise of American Labor

Readings: Larson, *The Market Revolution in America*, pp. 98-140; Seth Luther, *Address to the Working-Men of New England* (1833), pp. 1-32.

September 23 Jackson's Bank War

Readings: "Andrew Jackson's Bank Veto,"

Week Six: Case Study I: The Panic of 1837

September 26 Loco Focos! Panic! Van Ruin!

September 28 The Problem

Case Study Readings: Larson, *The Market Revolution in America*, pp. 141-185; *Speech of Thomas Sill on Corporations, Banks, and Currency Delivered in the Convention of Pennsylvania on the 13th December 1837* (1838), pp. 1-24; Thomas Hildreth, "The Effect of Free Banking Upon Fluctuations of Trade," from *Banks, Banking, and Paper Currencies* (1840), pp. 156-165; Orestes Brownson, *Babylon is Falling* (1837), pp. 3-22.

September 30 Case Study Discussion

Week Seven: The Last Bourgeois Revolution

October 3 Individual Consultations on Case Study

October 5 The Civil War and Reconstruction and American Capitalism

First Major Case Study Due Today

October 7 Railroads and the Blueprint of Success

Section Two: Making and Managing Industrial Capitalism

Week Eight: The Rise of Big Business

October 10 Vertical Integration and American Steel

Readings: Andrew Carnegie, "Problems of Labor," in *The Autobiography of Andrew Carnegie* (1920), pp. 240-254.

October 12 Rockefeller and the Rise of the Trust

Readings: Ida M. Tarbell, "The Oil War of 1872," in Fitzpatrick, ed., *Muckraking: Three Landmark Articles*, pp. 60-80.

October 14 Industrial Labor in the Gilded Age

Readings: Ray Stannard Baker, "The Right to Work: The Story of Non-Striking Miners," in Fitzpatrick, ed., *Muckraking: Three Landmark Articles*, pp. 81-102

Week Nine: The Corporatist Age

October 17 The Panic and the Fed: 1907 and its Aftermath

Readings: Lincoln Steffens, "The Shame of Minneapolis," in Fitzpatrick, ed., *Muckraking: Three Landmark Articles*, pp. 43-59.

October 19 Fordism: The Apex of Mass Production

October 21 Advertising the American Dream

Third Brief Case Study Due

Week Ten: Boom and Bust

October 24 1929: The End of the Boom

Readings: Benjamin Roth, *The Great Depression: A Diary*, pp. 1-76

October 26 The First New Deal

Readings: Roth, *The Great Depression: A Diary*, pp. 77-158.

October 28 Individual Consultations on Case Study Readings

Week Eleven: Case Study II—Roosevelt's New Deal in 1936

October 31 The Problem

November 2 Case Study Discussion

Case Study Readings: Roth, *The Great Depression, A Diary*, pp. 159-217; W.M. Kiplinger, "Why Businessmen Fear Washington," *Scribner's Magazine* (1934): 207-210; "Our Savior," from McElvaine, ed., *Down & Out in the Great Depression* (1983), pp. 217-229; Franklin Roosevelt, "Answering the Critics" (1934) and "Government and Modern Capitalism" (1934) from Buhite and Levy, eds., *FDR's Fireside Chats* (1992), pp. 45-62; Documents from the John J. Raskob Collection, Hagley Museum and Library; Marquis W. Childs, "They Hate Roosevelt," *Harper's Monthly Magazine* (1936): 634-642.

November 4 No Class Today--Homecoming

Section Three: The Reshaping of the American Economy

Week Twelve: The American Century

November 7 World War II and the Rise of American Hegemony

Readings: Roth, *The Great Depression: A Diary*, pp. 218-252.

Second Major Case Study Paper Due Today!

November 9 The Affluent Society and Consumerism

Viewing Assignment: Sutherland Productions, *Meet King Joe* (1949). Available for viewing and download at: <http://www.archive.org/details/MeetKing1949>

November 11 No Class Today—Veteran’s Day Holiday

Week Thirteen: The Rise and Fall of the Liberal Economy

November 14 Guns and Butter: Liberalism and the Military Industrial Complex

Readings: Dwight Eisenhower, “Farewell Address” (1961)

Viewing Assignment: American Petroleum Institute, *Destination Earth* (1956). Available for viewing and download at: <http://www.archive.org/details/Destinat1956>.

November 16 Textron Rules: The American Conglomerate

November 18 Pulling Back: The Rise of Deregulation

Fourth Brief Case Study Due Today

Week Fourteen: Malaise, Wall Street, and the New American Economy

November 21 The Go-Go Eighties

November 23 Gordon Gekko’s America

Readings: Lewis, “A Brand New Kind of Crash,” in *Panic!*, pp. 11-74.

November 25 No Class Today—Thanksgiving Day Holiday

Week Fifteen: The High Tech Economy

November 28 Dot-Com: The New American Entrepreneur

November 30 Dot-Bust: The 21st Century Bubble

Readings: Lewis, “The New New Panic,” in *Panic!*, pp. 157-258.

December 2 The Future of the American Economy

Week Sixteen: Case Study III—Modern Financial Panics and the History of American Capitalism

December 5 The Problem

Case Study Readings: Lewis, “The People’s Panic,” in *Panic!*, pp. 259-365.

December 7 Case Study Discussion

Final Exam Period: 14D

Case Study III Paper Due on Final Exam Period Wednesday, December 14, 2011

UNITED STATES

(FL) – University of Florida; Gainesville, Florida

Adams, Sean
AMH5930: Readings Seminar in American Capitalism
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AMH5930: Readings Seminar in American Capitalism

Sean Adams Department of History University of Florida
Wednesdays, 1:55-4:55 Room 113, Keene-Flint Hall

Course Introduction

This course will be a broad-based survey in the history of American capitalism from the early evolution of a market economy, the rise of industrialism, and through the ascendance of American consumerism. Although the narrative of American enterprise forms the basic structure of AMH5930, we will also examine the social, cultural, and political impact of capitalism by exploring several core questions. How did commercial and financial markets evolve in the American context? Who were the winners and losers in the Industrial Revolution and how did class formation evolve in the United States? How did the American state(s) shape a political climate that attempted to serve the interests of workers, individual entrepreneurs and large, multi-divisional corporations? Could American capitalism negotiate moments of crisis such as the Panic of 1837 or the Great Depression without undergoing major change? Why did the consumerist vision of American society triumph by the post-World War II period? In order to address these questions and others, students will read and discuss many of the cutting-edge, award-winning studies in the growing field of American capitalism and engage them in brief comparative reviews, but there is no prerequisite expertise in economics or business history necessary.

These reading seminars are designed to give you an introduction to the historiography of a particular time period or subject matter in American history. They are also designed to allow you to work on your analytical and writing skills. For this reason, your grade will be determined by a combination of your performance in the week-to-week seminar discussions and also your performance on a number of written assignments. Students will also work on practical skills such as critiquing a book's argument, writing a cogent review and engaging in a comparative analysis of two or more works of history.

Course Requirements

There will be three major components to this course, each accounting for one-third of your grade. First and foremost, students will be expected to read and analyze the assigned readings for each class meeting. This includes discussing the major arguments of the assigned books during class. Our comprehension and discussion of the assigned readings is the basic foundation of this seminar, so attendance and participation in every class meeting is essential. Unanticipated absences do occur from time to time, but since participation is an essential part of

this class, any absences above one will result in a failing grade in the class.

The second major component of this class will be four (4) book reviews. One of these readings will deal only with the assigned reading; the three other ones will compare the assigned reading with an outside source. These reviews will not simply summarize the book—they will focus upon the major arguments of the author, analyze the sources employed in the work, and provide your own assessment of the effective use of evidence and argument. The first book review should be from three to five (3-5) pages long and will cover the second week's reading (Appleby, *The Relentless Revolution*). The second, third, and fourth book reviews will be longer, comparative essays of five to seven (5-7) pages that compare the assigned reading with one of the suggested readings for that week. These comparative book reviews will be distributed throughout the semester and students will be expected to make a brief presentation of the book to the colloquium during the class session.

The final component of this course will be a longer (10-12) page essay examining a research question of your own design. This research question is due in class on 2 November 2011 and a one-paragraph prospectus and preliminary list of books and articles will be due on 16 November 2011. The final paper will be due on 15 December 2011. We will discuss the goals and expectations of this assignment over the semester.

It should go without saying, but I will not tolerate plagiarism or any other form of academic dishonesty for this course. For any questions regarding UF's policy on academic honesty, please consult the following website: <http://www.dso.ufl.edu/judicial/>. Should you require any accommodations as a result of a disability, please let me know as soon as possible. For any questions regarding UF's policy on disability accommodations, please consult the following website: <http://www.dso.ufl.edu/drc/>.

Seminar Schedule (Subject to Revision)

August 24 Course Introduction and Expectations

August 31 The Big Picture

Main Reading:

Joyce Appleby, *The Relentless Revolution: A History of Capitalism* (New York: W.W. Norton, 2011)

Supplemental Readings:

Joseph Schumpeter, *Capitalism, Socialism, and Democracy* (1942)

Karl Polyani, *The Great Transformation: The Political and Economic Origins of Our Time* (1944)

Barrington Moore, *The Social Origins of Dictatorship and Democracy: Lord and Peasant in the Making of the Modern World* (1966)

David Landes, *The Wealth and Poverty of Nations: Why Some Are So Rich and Some So Poor* (1998)

Kenneth Pomeranz, *The Great Divergence: China, Europe, and the Making of the Modern World Economy* (2000)

September 7 The Founding Merchants

Main Reading:

Timothy Breen, *The Marketplace of Revolution: How Consumer Politics Shaped American Independence* (New York: Oxford University Press, 2005)

Supplemental Readings:

Bernard Bailyn, *The New England Merchants in the Seventeenth Century* (1966)

Thomas Doerflinger, *A Vigorous Spirit of Enterprise: Merchants and Economic Development in Revolutionary Philadelphia* (1986)

David Hancock, *Citizens of the World: London Merchants and the Integration of the British Atlantic Community, 1735-1785* (1997)

Cathy Matson, *Merchants and Empire: Trading in Colonial New York* (2002)

Lorena Walsh, *Motives of Honor, Pleasure, and Profit: Plantation Management in the Colonial Chesapeake, 1607-1763* (2010)

September 14 Trying on the Market For Size

Main Reading:

Michael Zakim, *Ready-Made Democracy: A History of Men's Dress in the American Republic, 1760-1860* (Chicago: University of Chicago Press, 2006)

Supplemental Readings:

Sean Wilentz, *Chants Democratic: New York City and the Rise of the American Working Class* (1984)

Christine Stansell, *City of Women: Sex and Class in New York, 1789-1860* (1987)

Seth Rockman, *Scraping By: Wage Labor, Slavery, and Survival in Early Baltimore* (2008)

Joshua Greenberg, *Advocating the Man: Masculinity, Organized Labor, and the Household in New York, 1800-1840* (2009)

Sharon Murphy, *Investing in Life: Insurance in Antebellum America* (2010)

September 21 The Era of Sharp Dealings

Main Reading:

Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Con Men, and the Making of the United States* (Cambridge, MA: Harvard University Press, 2009)

Supplemental Readings:

Edward Balleisen, *Navigating Failure: Bankruptcy and Commercial Society in Antebellum America* (2001)

Bruce Mann, *Republic of Debtors: Bankruptcy in the Age of American Independence* (2003)

Scott Sandage, *Born Losers: A History of Failure in America* (2005)

Jane Kamensky, *The Exchange Artist: A Tale of High-Flying Speculation and America's First Banking Collapse* (2008)

Brian Luskey, *On the Make: Clerks and the Quest for Capital in Nineteenth-Century America* (2010)

September 28 Slavery and American Capitalism

Main Reading:

Stephen Deyle, *Carry Me Back: The Domestic Slave Trade in American Life* (New York: Oxford University Press, 2006)

Supplemental Reading:

Robert Fogel and Stanley Engerman, *Time on the Cross: The Economics of American Negro Slavery* (1974)

James Oakes, *Slavery and Freedom: An Interpretation of the Old South* (1990)

Walter Johnson, *Soul by Soul: Life Inside the Antebellum Slave Market* (2001)

Dylan Penningroth, *The Claims of Kinfolk: African-American Property and Community in the Nineteenth-Century South* (2002)

Robert Gudmestad, *A Troublesome Commerce: The Transformation of the Interstate Slave Trade* (2003)

October 5 Were the Beards Right?

Main Reading:

Marc Egnal, *Clash of Extremes: The Economic Origins of the Civil War* (New York: Hill and Wang, 2010)

Supplemental Reading:

J. Matthew Gallman, *Mastering Wartime: A Social History of Philadelphia During the Civil War* (1990)

James Huston, *Calculating the Value of Union Calculating the Value of the Union: Slavery, Property Rights, and the Economic Origins of the Civil War* (2002)

Mark Wilson, *The Business of Civil War: Military Mobilization and the State, 1861-1865* (2006)

John Majewski, *Modernizing a Slave Economy: The Economic Vision of the Confederate Nation* (2009)

Brian Schoen, *The Fragile Fabric of Union: Cotton, Federal Politics, and the Global Origins of the Civil War* (2009)

October 12 The Growth of Networks

Main Reading:

Richard John, *Network Nation: Inventing American Telecommunications* (Cambridge, MA: Harvard University Press, 2010),

Supplemental Reading:

Kenneth Lipartito, *The Bell System and Regional Business: The Telephone in the South, 1877-1920* (1989)

Thomas Hughes, *Networks of Power: Electrification in Western Society, 1800-1930* (1993)

Thomas Misa, *A Nation of Steel: The Making of Modern America* (1995)

Naomi Lamoreaux, *Insider Lending: Banks, Personal Connections, and*

Economic Development in Industrial New England (1996)
Steven Usselman, *Regulating Railroad Innovation: Business Technology, and Politics in America, 1840-1920* (2002)

October 19 The Landscape of American Industrialization

Main Reading:

Thomas Andrews, *Killing for Coal: America's Deadliest Labor War* (Cambridge, MA: Harvard University Press, 2010)

Supplemental Reading:

Pete Daniel, *Breaking the Land: The Transformation of Cotton, Tobacco, and Rice Cultures since 1880* (1986)
Anthony F.C. Wallace, *St. Clair: A Nineteenth-Century Coal Town's Experience with a Disaster-Prone Industry* (1988)
Paul Krause, *The Battle For Homestead, 1880-1892: Politics, Culture, and Steel* (1992)
William Cronin, *Nature's Metropolis: Chicago and the Great West* (1992)
Richard White, *Railroaded: The Transcontinentals and the Making of Modern America* (2011)

October 26 The Rise of the Corporation

Main Reading:

Roland Marchand, *Creating the Corporate Soul: The Rise of Public Relations and Corporate Imagery in American Big Business* (Berkeley: University of California Press, 2000)

Supplemental Reading:

Alfred Chandler, *The Visible Hand: The Managerial Revolution in American Business* (1977)
William Leach, *Land of Desire: Merchants, Power and the Rise of a New American Culture* (1993)
Martin Sklar, *The Corporate Reconstruction of American Capitalism: The Market, Law, and Politics, 1890-1916* (1988)
William Roy, *Socializing Capital: The Rise of the Large Industrial Corporation in America* (1997)
Pamela Walker Laird, *Advertising Progress: American Business and the Rise of American Marketing* (2001)

November 2 The New Deal's Legacy

Main Reading:

Jennifer Klein, *For All These Rights: Business, Labor, and the Shaping of America's Public-Private Welfare State* (Princeton, NJ: Princeton University Press, 2006).

Supplemental Reading:

Ellis Hawley, *The New Deal and the Problem of Monopoly: A Study in Economic Ambivalence* (1966) Thomas McCraw, *Prophets of Regulation: Charles Francis Adams;*

Louis D. Brandeis; James M. Landis; Alfred E. Kahn (1986) Lizabeth Cohen, *Making a New Deal: Industrial Workers in Chicago, 1919-1939* (1990) Colin Gordon, *New Deals: Business, Labor, and Politics in America, 1920-1935* (1994) Shane Hamilton, *Trucking Country: The Road to America's Wal-Mart Economy* (2008)

November 9 The American Century

Main Reading:

Lizabeth Cohen, *Consumer's Republic: The Politics of Mass Consumption in Postwar America* (New York: Vintage, 2003)

Supplemental Reading:

Lendol Calder, *Financing the American Dream: A Cultural History of Consumer Credit* (2001)

Kathleen G. Donohue, *Freedom From Want: American Liberalism & The Idea of the Consumer* (2003)

Susan Strasser, *Satisfaction Guaranteed: The Making of the American Mass Market* (2004)

Meg Jacobs, *Pocketbook Politics: Economic Citizenship in Twentieth-Century America* (2007)

Tracey Deutsch, *Building a Housewife's Paradise: Gender, Politics, and American Grocery Stores in the Twentieth Century* (2011)

November 16 The Sunbelt's Consumerist Creed

Main Reading:

Bethany Moreton, *To Serve God and Wal-Mart: The Making of Christian Free Enterprise* (Cambridge, MA: Harvard University Press, 2010)

Supplemental Reading:

James Cobb, *The Selling of the South: The Southern Crusade for Industrial Development* (1993)

Bruce Schulman, *From Cotton Belt to Sunbelt: Federal Policy, Economic Development, and the Transformation of the South 1938-1980* (1994)

Thomas Frank, *The Conquest of Cool: Business Culture, Counterculture, and the Rise of Hip Consumerism* (1997)

Nelson Lichtenstein, *The Retail Revolution: How Wal-Mart Created a Brave New World of Business* (2009)

Jefferson Cowie, *Stayin' Alive: The 1970s and the Last Days of the Working Class* (2010)

November 23 Individual Consultations on Projects November 30 Getting the State Back In? Or Back Out?

Main Reading:

Kimberly Phillips-Fein, *Invisible Hands: The Businessmen's Crusade Against the New Deal* (New York: W.W. Norton, 2010)

Supplemental Readings:

Elizabeth Fones-Wolf, *Selling Free Enterprise: the Business Assault on Labor and Liberalism, 1945-1960* (1995)

Robert Self, *American Babylon: Race and the Struggle for Postwar Oakland* (2005)

Nancy McLean, *Freedom Is Not Enough: The Opening of the American Workplace* (2008)

Judith Stein, *Pivotal Decade: How the United States Traded Factories for Finance in the Seventies* (2010) Jennifer Burns, *Goddess of the Market: Ayn Rand and the American Right* (2011)

December 7 Final Discussion

December 15 Final Papers Due

UNITED STATES

(FL) – Florida International University; University Park, Florida

Lipartito, Kenneth James
HIST 4935: Business History

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BUSINESS HISTORY

HIST 4935
Section 01
M: 2-4:45

Professor Lipartito
Office: DM 387A
Tel: x1860

Description of Course

In this course, we will cover the rise of the modern business system in the United States and its impact on society, culture, and politics. The course focuses on the period since 1860, though we will also discuss the important pre-civil war antecedents and compare modern to pre-modern economic forms and structures to gain a broader understanding of the key role business has played in American history.

Requirements

In accord with the requirements of the senior history seminar, this course asks you to be an active member of an intense course. We will read and discuss books, engage in debates over key issues and each of you will compete a 4000 word research paper.

The following texts are required reading for this course. They may be purchased at the bookstore

Robert Dalzell, Enterprising Elite
Glenn Porter, The Rise of Big Business
Frederick Taylor, Principals of Scientific Management
Juliet Schor, The Overworked American
Thomas Frank, The Conquest of Cool
Bill Gates, The Road Ahead

Grades

Grades are based on your performance in each class discussion (30%), your work in the historical simulation exercise (20%) and your final paper, (50%). To better assess your “oral competency,” a state mandated requirement of all students, each of you will take primary responsibility for one of the weekly readings and lead off the discussion. That does not mean, of

course, the rest can coast that week. I expect that the rest of the class will come prepared to ask sharp, incisive questions of the discussion leader.

Historical Simulation

Over the course of two weeks, we will dissect one of the key cases in American business history, the breakup of the Standard Oil Company in 1911 by the United States Supreme Court. After reading and discussing some common materials, each of you will take a “side” in the case, and present the strongest possible argument for that position. Hence, one of you will present the position of opponents of Standard Oil, another will defend the company, a third will take the side of Populist critics of big business, etc. We will see if in the course of our time we come to the same conclusion that historical actors of the time did, or not.

Research Paper

At a time of rapid, unpredictable and disturbing global changes in the economy, business remains as important, and contested as before. In order to better understand and grapple with these developments that will likely affect your lives in profound ways, each of you will conduct historically based research on some aspect of the economy. There are several ways you can proceed. I encourage any who are interested to work on the history of a local industry or enterprise. Miami has a fascinating history that has barely been scratched, so there should be good opportunities here. A second approach would be to provide historical background on some contemporary issue or problem, such as the impact of economic globalization and free trade, or the controversial Microsoft antitrust case. Many current issues have precedent in history. A third approach would be to research the history of a specific firm, locally or not, and reconstruct its path of development and evolution. Business institutions, you will find, each have their own history, and collectively those histories are what constitute our current economic situation.

Syllabus

Class 1: Introduction: The Problem of Business in American Life

Class 2: Innovation and Change in History
Read Schumpeter, “The Creative Response in Economic History,”
Selections from Benjamin Franklin, Autobiography.
Begin Dalzell, Enterprising Elite

Class 3: American Industrialization
Read Dalzell, Enterprising Elite

Class 4: Why Did Business Get Big
Read Porter, The Rise of Big Business

- Class 5: People and the Machine
Read Taylor, Principles of Scientific Management
- Class 6: The Political Problem of Big Business
Read Chandler, Standard Oil Cases
- Class 7: Historical Simulation on Standard Oil Case
- Class 8: The Political Economy of Depression and New Deal
Selection of Paper Topics
- Class 9: The Resurgence of Business in American Life
Read Schor, The Overworked American
- Class 10: The Expansion of Business into New Cultural Domains
Read Thomas, The Conquest of Cool
- Class 11: Discussion of Research on Papers
- Class 12: The Triumph of the Machine?
Read Gates, The Road Ahead

Meet with me individually for rest of the semester to work on paper topics

UNITED STATES

(FL) – Florida International University; University Park, Florida

Lipartito, Kenneth James

AMH 5905: Readings--American Political Economy

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AMH 5905

Readings: American Political Economy

Lipartito

M. 5-7:30

This class is an exploration of the history of capitalism. It will engage the vast and expansive literature in business and economic history. It has three purposes.

1. To acquaint you with this literature, so that you can integrate economic matters into your work. Even if you are not primarily interested in the economy or business, you will come away from this class better able to understand such matters as the role of the market in history, the rise of the corporation, the relationships between business, labor and the state, and the place of material forces, notably technology and environment, in shaping history. No prior knowledge of economics or related fields required.
2. To explore the history of capitalism as not just an economic matter, but a political, social and cultural one as well. The class will pay attention to the ways that identity, culture and politics interact with material matters in history. Although this class is listed as American history, we will also engage significantly with other parts of the world, using an international framework to explore economic matters which, invariably, cross political and cultural borders.
3. To introduce students, including those not primarily working on economic and business topics to the vast possibilities for sources in business archives. There are troves of material available, much still untouched, on all sorts of matters that might seem far removed from the economy but which can be explored through business archives. Although this is not a research course, we will pay attention to archives that you may want to explore later in your own research.

Books to Purchase

James Scott, *Seeing Like a State*

ISBN: 978-0300078152 Publisher: Yale

William Cronon, *Nature's Metropolis*

ISBN: 978-0393308730 Publisher: Norton

Alfred D. Chandler, Jr., *The Visible Hand*

ISBN: 978-0674940529 Publisher: Belknap/Harvard

Frederick Taylor, *The Principles of Scientific Management*
ISBN: 978-1460969984 Publisher: CreateSpace

Rachael Sherman, *Class Acts*
ISBN: 9780520247826 Publisher: California

Louis Hyman, *Debtor Nation*
ISBN: 978-0691140681 Publisher: Princeton

Charles McGovern, *Sold American: Consumption and Citizenship*
ISBN: 0-8078-5676-2 Publisher, North Carolina

Alan Brinkley, *The End of Reform*
ISBN: 978-0679753148 Publisher: Vintage

Nelson Lichtenstein, ed., *Wal-Mart: The Face of Twenty-First Century Capitalism*
ISBN: 978-1595580214

Daniel Rogers, *The Age of Fracture*
ISBN: 978-0674057449 Publisher: Harvard

Requirements

Most of your grade is based on my assessment of your reading and analysis of the texts, as evidenced by your discussion in class. Quantity of participation, though important, is not the key to doing well here. Quality is. I expect you to read each week's reading carefully, think about the texts, take notes on them, and come to class prepared to engage with them in a sophisticated manner on matters of thesis, methods, evidence, and historiography.

Each week you will be given a chance to work together, sharing you knowledge and insights into the text, and then present the results of your work together in class.

You will write an analytical review of one text, one in addition to those that you will read in class. I will provide a list for you to choose from.

The final graded assignment will be a historiographical review and essay on a topic relevant to this class. You may want to use this assignment as an opportunity to review the literature in the field most relevant to your own research or special area of interest, even if this area in not US history.

Syllabus

Aug. 22 Introduction

Aug. 29. James Scott, *Seeing Like a State*, pp. 1-56

Christopher Clark, "Household Economy, Market Exchange and the Rise of Capitalism in the Connecticut Valley, 1800-1860," *Journal of Social History* 13 (1979), 169-89.

Paul Gilje, "The Rise of Capitalism in the Early Republic," *Journal of the Early Republic*, Vol. 16, No. 2, Special Issue on Capitalism in the Early Republic (1996), 159-181 .

Richard Sylla and Peter Rousseau, "Emerging Financial Markets and Early US Growth," *Explorations in Economic History* 42 (2005) 1-26.

Naomi Lamoreaux, "Rethinking the Transition to Capitalism in the Early American Northeast," *Journal of American History*, September 2003, pp. 437-461.

Sept. 5. Labor Day, No Class

Sept. 12. Scott, *Seeing Like a State*, pp. 56-end.

Sept. 19. William Cronon, *Nature's Metropolis*

Sept. 26. Alfred Chandler, *Visible Hand*

Oct. 3. Frederick W. Taylor, *Principles of Scientific Management*

Oct. 10. Rachael Sherman, *Class Acts: Service and Inequality in Luxury Hotels*.

Oct. 17. Louis Hyman, *Debtor Nation*

Oct. 24. No Class

Oct. 31. Charles F. McGovern, *Sold American: Consumption and Citizenship, 1890-1945*

Nov. 7. Presentation of Book Reviews

Nov. 14. Alan Brinkley, *The End of Reform*

Nov. 21. Nelson Lichtenstein, ed., *Wal-Mart: The Face of Twenty-first Century Capitalism*.

Nov. 28. Daniel Rogers, *Age of Fracture*

Dec 5. Bibliography

UNITED STATES

(FL) – Florida International University; University Park, Florida

Lipartito, Kenneth James
AMH 4373: *Entrepreneurs in the United States* (2007)
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AMH 4373
& 5935
Spring 2007
MW 12:30-1:45

Professor Lipartito
DM 386
305-348-1860
lipark@fiu.edu

Entrepreneurs in the United States

ABOUT THE COURSE

Description: Many of the most important developments in American history have come through individuals acting in their private capacities. Entrepreneurship means just that: the individual initiative of the private citizen. How have individuals been able to shape their own destinies, and by extension that of the nation as a whole? This is the question we will take up in this class. We will look at the sources of entrepreneurial action in the United States, and consider the positive effects of entrepreneurship on wealth creation, upward mobility, technological change and democratic individualism. We will examine as well some of the negative consequences of unchecked individualism for society. And we will see how different groups—men, women, elites, workers, minorities—have seen entrepreneurial activity as a way of lifting themselves out of poverty and into the middle class.

Themes and Objectives: By the time this class is finished, you will appreciate how an African American slave used his talents, skills and determination to purchase his own freedom and the freedom of his wife and children. You will see how men from small towns and farms were able to build some of the largest corporations in the world. You will see how women, excluded from most profit earning activities nonetheless created enterprises to sustain themselves and their families. And you will understand how in the modern economy, the successful entrepreneur must bridge the public and private sectors, and operate through large institutions and organizations.

READINGS AND REQUIREMENTS

The following books are required and may be purchased at the bookstore

Juliet E. K. Walker, Free Frank: A Black Pioneer on the American Frontier

Harold Livesay, American Made

Theodore Dreiser, The Financier

Michael Lewis, The New New Thing

Angel Kwolek-Folland, Incorporating Women

There are additional readings on reserve at the library, which can also be accessed electronically or in person by going to the reserves desk at the library.

GRADING

Attendance and preparation are very important for this class. **30%** of your grade is based on it. I expect you to come to each class prepared to engage the readings, to discuss what you have learned and to share this knowledge with the other members of the class.

As part of this grade, you will write four short papers (2-3 pages) addressing the readings. They are to be handed in on the date due in the syllabus.

Exams: There will be two short exams on the readings and class lectures and discussions, which count **20% each**. They will be short answer, essay and multiple choice.

Historical Simulation Project: As the final project for this course you will be asked to “relive” a historical moment. Imagine yourself in any period and place in American history, and figure out how you would make a living in this economy as an entrepreneur. Hindsight is twenty-twenty, of course. This exercise will ask you to turn off your hindsight and place yourself back in that time NOT knowing what you now know. How would you then figure out what to do? The project is collaborative, in teams of 3-4. It will be worth **30%** of your grade. You will have a chance to present your findings in class.

SCHEDULE

Week 1: January 8, 10

Class Syllabus, Requirements, and Readings

Entrepreneurship, Individualism and History

Reading: Begin *Free Frank*, 1-70.

Week 2: January 15, 17

Martin Luther King Holliday, No Class

Religion and the Pursuit of Wealth

Readings: William Penn, [“Fruits of Solitude.”](#) (reserve)

Reading: [“The Apologia of Robert Keayne.”](#) (reserve)

Week 3: January 22, 24

Freedom and Economic Opportunity

Readings: *Free Frank*, 70-146, *Incorporating Women*, 1-46.

Paper 1 Due

Week 4: January 29, 31

Slavery as an Economic System

Readings: *Free Frank*, 147-73

The First Industrial Revolution

Reading: *American Made*, 21-48, *Incorporating Women*, 46-83

Week 5: February 5, 7

Capitalism and the Moneyed Class

Readings: *The Financier*

Week 6: February 12, 14

The Rise of Big Business

Readings: *The Financier*; *American Made*, 77-112

Paper 2 Due

Week 7: February 19, 21

TECHNOLOGICAL INNOVATION

Reading: *American Made*, 113-140

First Exam

Week 8: February 26, 28

Industrial Society

Readings: *American Made*, 141-62, *Incorporating Women*, 84-128

Week 9, March 5, 6

The Modern Corporation

Reading: *American Made*, 163-214

Week 10: March 12, 14

Organization Men, and Women

Reading: *Incorporating Women*, 128-168; Begin *The New New Thing*

Paper 3 Due

Film, *The Apartment*

Week 11: March 19-24, Spring Break No Class

Week 12: March 26, 28

A New Economy?

Reading: *American Made*, 237-end, *Incorporating Women*, 168-219

April 2: Review

Week 13: April 2, 4

The New Entrepreneur

Reading: Finish *The New New Thing*

Paper 4 Due

April 4: Second Exam

Week 14: April 9, 11

Class Presentations

Week 15: April 16, 18

Class Presentations

UNITED STATES

(FL) – Florida International University; University Park, Florida

Lipartito, Kenneth James
WHO 6277: Global Economic History
[Return to Entry](#)

Global Economic History

WOH 6277

Professor Lipartito

lipark@fiu.edu

DM386

X1860

About this Course

Using a fluid and dynamic approach to history, we will develop in this course a comprehensive perspective on the multitude of interconnections that form the global economy. Among the issues that we will address are: the relationship between globalization and economic growth; the consequence of global forces for the distribution of wealth and economic opportunity; if, why and how different economic systems converge; and the relationship between global economic activity and politics and other forms of power.

Requirements

This is a readings based class. Besides the required readings below, each student will pick one article (noted with a *) to write a critical review on. For the final semester each of you will chose one of three critical questions which I will pose and write an essay based on the semester's readings and discussions. This will be due on April 25.

Readings

Please purchase the following texts.

Karl Polyani, *The Great Transformation*. Beacon Press, 2001.

Philip Curtin, *Cross Cultural Trade in World History*. Cambridge University Press, 1984.

Joseph E. Inikori, Stanley Engerman (eds.) *The Atlantic Slave Trade : Effects on Economies, Societies, and Peoples in Africa, the Americas, and Europe*, Duke University Press Books, 1992.

Larry Neal, *The Rise of Financial Capitalism: International Capital Markets in the Age of Reason*. Cambridge University Press, 1993.

Peter Temin, *Lessons from The Great Depression*, MIT Press, 1991.

Kenneth Pomerantz, *The Great Divergence*, Princeton University Press, 2001.

Amartya Sen, *Development as Freedom*. Anchor; 2000.

Angus Maddison, *The World Economy: A Millennial Perspective* O E C D 2007.

Class Schedule

Jan 10: Why Globalization?

William Baumol, "Productivity Growth, Convergence and Welfare: What the Long-Run Data Show." *American Economic Review* 76 (December 1986), 1072-85.

Benjamin Barber, "Jihad vs. McWorld," *Atlantic Monthly*, March, 1992, pp. 53-65
<http://www.theatlantic.com/magazine/archive/1992/03/jihad-vs-mcworld/3882/>

Jan 17: Global Economy in World Historical Perspective

Readings

Angus Maddison, *The World Economy: A Millennial Perspective*, 17-24.

Kevin O'Rourke and Jeffrey G. Williamson, "When Did Globalization Begin?" *NBER Working Paper* No. 7632, April 2000 <http://www.nber.org/papers/w7632>

Kenneth Pomeranz, *The Great Divergence*, 3-29.

Karl Polyani, *The Great Transformation* (first half).

Jan. 24: Theories of Globalization, Money and Capitalism

Readings

Karl Polyani, *The Great Transformation*. Beacon Press, 2001 (second half).

*Immanuel Wallerstein, "The Rise and Future Demise of the World Capitalist System: Concepts for Comparative Analysis," *Comparative Studies in Society and History* 16 (1974), 387-415.

*Viviana A. Zelizer, "The Social Meaning of Money: "Special Monies," *American Journal of Sociology*, Vol. 95, No. 2 (Sep., 1989), pp. 342-377.

Jan 31: Trade and Exchange

Readings

Philip Curtin, *Cross Cultural Trade in World History*

Angus Maddison, *The World Economy: A Millennial Perspective*, 103-108.

*Robert Finlay, "The Pilgrim Art: The Culture of Porcelain in World History," *Journal of World History* 9 (1998): 141-88.

Feb. 7: Global Finance

Larry Neal, *The Rise of Financial Capitalism: International Capital Markets in the Age of Reason*.

Feb. 14: The Atlantic System

Readings

Joseph E. Inikori, Stanley Engerman (eds.) *The Atlantic Slave Trade : Effects on Economies, Societies, and Peoples in Africa, the Americas, and Europe*

Feb. 21: The West and the East

Readings

Kenneth Pomeranz, *The Great Divergence*, 29-108.

Angus Maddison, *The World Economy: A Millennial Perspective*, 27-47.

Feb. 28: Industrialization in Europe and America

Readings

*Jan de Vries, "The Industrial Revolution and the Industrious Revolution," *Journal of Economic History* 54 (1994), 249-70.

Angus Maddison, *The World Economy: A Millennial Perspective*, 91-101.

*Stanley Engerman and Kenneth L. Sokoloff. "Factor Endowments, Institutions, and Differential Paths of Growth Among New World Economies: A View from Economic Historians of the United States," in *How Latin America Fell Behind: Essays on the Economic History of Brazil and Mexico, 1800-1914*. Stephen Haber ed. (Stanford: Stanford University Press, 1997).

March 7: The Spread and Limits of Industrialization

Readings

*Gregory Clark, "Why Isn't the Whole World Developed? Lessons from the Cotton Mills." *Journal of Economic History* 47 (March 1987): 141-73.

Kenneth Pomeranz, *The Great Divergence*, 109-end.

March 14: Spring Break

March 21: Colonial Empires and Labor Processes

Readings

*Sven Beckert, "Emancipation and Empire: Reconstructing the Worldwide Web of Cotton Production in the Age of the American Civil War," *American Historical Review* 109 (December 2004), 1405-38.

Philip Curtin, *Cross Cultural Trade*, 234-end.

Angus Maddison, *The World Economy: A Millennial Perspective*, 49-90.

March 28: Multinational Firms

Readings

Alfred D. Chandler, Jr., *Scale and Scope: The Dynamics of Industrial Capitalism* (Cambridge, MA: Belknap Press, 1990), introduction, chs. 1-2, introductions to parts II-IV, conclusion.

*Charles Sabel and Jonathan Zeitlin, "Historical Alternatives to Mass Production: Politics, Markets and Technology in Nineteenth-Century Industrialization," *Past and Present*, no. 108 (August 1985): 133-176.

Mira Wilkins, "The Free-Standing Company: An Important Type of British Foreign Direct Investment," *Economic History Review*, 2nd series, XLI 2(1988), 259-82.

April 4: Depression and the Retreat of Capital

Readings

Peter Temin, *Lessons from The Great Depression*.

April 11: Capitalism and globalization

READINGS

ANGUS MADDISON, *THE WORLD ECONOMY: A MILLENNIAL PERSPECTIVE*, 125-68.

THE ECONOMIST, "THE WORLD AS A SINGLE MACHINE," *A MANUFACTURING SURVEY*,

[HTTP://WWW.ECONOMIST.COM/SURVEYS/PRINTERFRIENDLY.CFM?STORY_ID=168615](http://www.economist.com/surveys/printerfriendly.cfm?story_id=168615)

*Colleen A. Dunlavy and Thomas Welskopp, "Myths and Peculiarities: Comparing U. S. and German Capitalism"

April 18: The Consequences of Globalization

Readings

Amartya Sen, *Development as Freedom*

*Peter Lindert and Jeffrey Williamson, "Does Globalization Make the World More Unequal?"
NBER Working Paper 8228

Final Paper Due April 25

UNITED STATES

(FL) – Rollins College; Winter Park, Florida

Lairson, Thomas
SHA 315: Chinese Business and Economic Development
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SHA 315
Chinese Business and
Economic Development
Rollins Shanghai Center
Fall 2010
T-Th 10:30-12:30
<http://myweb.rollins.edu/tlairson/asiabus/inb315.html>
Pictures 2010

Dr. Thomas Lairson
Gelbman Professor of International Business
Professor of Political Science
tlairson@rollins.edu
Maps
Links
China Pictures

Even with the global economic crisis, China and its Asian neighbors remain the most dynamic and fastest growing region in the world. Further, China is a very different business environment for those accustomed to western business systems. Students of international business will need to adapt and adjust to a radically transforming world, with Asian markets and competition an unavoidable reality. This course is designed to provide students with details about the business and economic environment of China..

China remains a communist country with a significant legacy of a command economy. But it is also a market economy even as many of the most important economic actors are associated with the government. Understanding this mixture - capitalism with Chinese characters - is a major aim of this course. This requires considerable background on the operation of the Chinese economy, combined with detailed examination of Chinese and foreign firms operating in China.

We begin with several classes on the historical development of the Chinese economy. This includes the nature of the command economy developed during the Maoist era and the period of economic reform under Deng Xiaoping. There are several quite different economic regions in China which offer a variety of business environments and resources. Chinese business culture is a topic that leads us on to more specific features of the economy and business: the exceptional role of the government - national and local - in the business system; the nature of the consumer economy; and the role of foreign direct investment and international trade. The nature and

operation of firms in China includes both foreign and emerging domestic firms, high technology operations in China, and the nature and future of the Chinese auto industry. Understanding future trends involves a consideration of the eroding position of price advantages in production, including changing demands of workers, shifting bases of competitiveness and the role of energy in the Chinese economy. We conclude with a discussion of the global financial crisis and the enormous role of China in that process.

Goals of the Course:

Students will develop a detailed understanding of the evolution and development of business in China and the development of the Chinese economy after 1980

Students will develop a detailed understanding of the relationship of Chinese government and business

Students will be able to analyze the business culture of China

Students will develop a detailed understanding the auto, high technology, and energy industries in China

Students will be able to assess different economic regions in China and changing costs of doing business

Students will be able to write effectively in essay exams and in formal papers.

Required Text:

Barry Naughton, *The Chinese Economy*, MIT Press, 2007.

Ted Plafker, *Doing Business in China: How to Profit in the World's Fastest Growing Market*, Business Plus, 2008.

Course Grade:

Midterm exam

25%

Participation

25%

Final Exam

25%

Research Paper

25%

Grade for the Course: There is no curve for the grade in this course; that is, you must meet an absolute standard set by me to succeed in the course. This means everyone can obtain an “A” but everyone can also receive an “F.”

There is no extra credit in this course.

Participation The participation grade for this course involves coming prepared to every class and being ready to make a contribution to the class period: asking informed questions, offering

thoughtful comments, and answering questions posed to the class. You can earn a zero in participation by not participating.

You have three choices for the research paper. 1) a paper comparing two Chinese firms from a list I provide. 2) an analysis of the future of the Chinese auto industry using readings I provide; or 3) writing a paper using sources in several sections of the syllabus where additional readings are provided.

Option 1. You will need to analyze the two firms based on the following:

- Comparative financial data
- Historical background on the firm
- Products/Services
- Relationship to the government
- Ownership of the firm
- Competitive environment of the firm
- Future prospects

Option 2

In the syllabus below is a section on the Chinese auto industry with a set of additional readings. The readings focus on analyzing the industry's future based on understanding the major global forces at work. You will write a paper using these sources in making a five years forecast on the Chinese auto industry.

Option 3

There are several parts of the syllabus where additional readings are provided. You may write a paper that uses these readings intensively to define and develop a topic.

Expectations:

Attendance: You are expected to be in class for each scheduled session, and you must be on time. Class attendance will taken every day. Anyone who misses more than three classes will be penalized by one-twelfth of their FINAL grade for each absence over three. Thus, a student who misses eight classes (equal to one-third of the classes in this course) and who otherwise earns a "C" will in fact receive an "F" for the course.

Makeup exams: No makeup exams are given "after the fact," that is, after the exam has occurred unless I have been contacted before the exam. If you miss the exam and have not contacted me before the exam, you will not be able to take a makeup.

Classroom behavior: There are several forms of inappropriate behavior in this class. You may not sleep in this class; you may not have extended private conversations in this class; you may not bring food to this class; and you may not get up and leave this class unless you are ill.

August

Week 1

31 Introduction to the course (pretest)

September

2 The Legacy of the Command Economy

Naughton, Chinese Economy, 55-83; 231-240 skim

Background material

The Economist China Survey I II

Asia's recent growth

Week 2

7 Economic Reform I

Naughton, Chinese Economy, 240-248; 85-110.

Notes

9 Economic Reform I and II: Bottom-Up Capitalism - Township and Village Enterprises

Naughton, 271-292

2008 Style Land Reform

"The long march backwards," The Economist, October 2, 2008

Week 3

14 Economic Regions in China

Edward Tse, "The China Challenge"

Shanghai

William Overholt, "Hong Kong or Shanghai?"

Additional Material

An American Entrepreneur in Shangha

Out of Shanghai's Shadow: Why Hong Kong Is Becoming China's New Financial Services Center

Hong Kong/Guangzhou/Shenzhen/Guangdong

In Chinese Boomtown, Middle Class Pushes Back

At the Beating Heart of an Export Machine

Hong Kong map

Hong Kong Factsheet

Additional Material:

Knowledge@Wharton, "Restructuring Guangdong's Economy: Moving Up the Value Chain as Exports Go Down"

Can Huang and Naubahar Sharif, "Manufacturing Dynamics and Spillovers: The Case of Guangdong Province and Hong Kong, Macau, and Taiwan",

Becky P.Y. Loo, "Export Expansion in the PRC since 1978: A Case Study of the Pearl River Delta"

Acquisition of technology capability through special economic zones (SEZs): The case of Shenzhen SEZ

Fu-Lai Tony Yu, "Technological Strategies of Hong Kong Firms"

Leo Goodstadt, "Hong Kong's Long March to Democracy"

Tianjin-Binhai

Richard Silbergliitt, "Emerging Technology Opportunities for the Tianjin Binhai New Area," RAND, 2009, 1-18.

Notes

Week 4

16 Chinese Business Culture

Plafker, *Doing Business*, 78-123.

Jin Ai, "Guanxi Networks in China: Its Importance and Future Trends"

Kenneth DeWoskin and Ian Stones, "Facing the China Corruption Challenge"

Cracking the China Market

Guanxi (The Art of Relationships): Microsoft, China and Bill Gates' Plan to Win the Road Ahead (Video)

21 and 23 The Chinese Government and Chinese Capitalism

Thomas Friedman - US versus China

Plafker, *Doing Business*, 48-77; 147-178

Bruce Dickson, "Integrating Wealth and Power in China: The Communist Party's Embrace of the Private Sector"

Yang Yao and Linda Yueh, "Law, Finance, and Economic Growth in China: An Introduction,"

Linda Yueh, "China's Entrepreneurs"

Wubiao Zhou, "Bank Financing of China's Private Sector: The Payoffs of Political Capital"

The Economist, "The Art of Chinese Massage"

Mary Gallagher, *Contagious Capitalism*, Introduction

David Barboza, "State-Owned Bidders Fuel China's Land Boom"

Susan Feng Lu and Yang Yao, "The Effectiveness of Law, Financial Development, and Economic Growth in an Economy of Financial Repression"

Axlexei Shevchenko, "Bringing the Party Back In: the CCP and Market Transition in China"

Additional Material:

Margaret Pearson, "The Business of Governing Business in China," *World Politics*, 57 (January 2005) 296-322.

Shaomin Li, et al. "The Road to Capitalism: Competition and Institutional Change,"

Michael Wines, "China Fortifies State Businesses to Fuel Growth"

Minxin Pei, "China's Governance Crisis"

"The Perils and Promise of Chinese Banking," *McKinsey Quarterly*, 2006

Scott Kennedy, "The Extent of the Government's Control of China's Economy, and Implications for the United States" Testimony Before the U.S.-China Economic and Security Review Commission, May 2007.

Yasheng Huang, "Just How Capitalist is China?"

World Bank, *Doing Business in China*, 2008

Changhong Pei and Lei Peng, "Responsibilities of China After Accession to the WTO"

Week 5 1/2

28 Business in China

Plafker, Doing Business,; 19-47; 124-146

David Barboza, "Apple Making New Push Into China,"

Janamitra Devan, et al. "A Consumer Paradigm for China"

Knowledge@Wharton, "Sales and Distribution in Today's China"

Resource:

American Chamber of Commerce, American Business in China, 2009

China Income Premium

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Midterm Exam

October

Week 6

5 Internationalization of Chinese Economy: Foreign Trade and TNCs in China

Naughton, Chinese Economy, 401-423; 375-398

7 Chinese Firms

Naughton, 297-328

Knowledge@Wharton, "The Emerging Chinese Company"

Andrew Grant, "How Corporate China is Evolving"

Ambition of a Wolf: Portrait of an SOE in China

Mary Teagarden and Dong Hong Cai, "China's Global Companies"

Additional Material:

Geert Duysters, et al. "Internationalization and Technological Catching up of Emerging Multinationals: A Comparative Case Study of China's Haier Group"

Up, up and Huawei

Knowledge@Wharton, "Huawei Technologies in Africa"

Peter Nolan and Godfrey Yeung, "Big Business with Chinese Characteristics,"

Questions

9 - 16

Cultural Excursion

Week 7

19 and 21 High Technology in China

Naughton, 349-374

Wei Xie and Steven White, "Sequential Learning in a Chinese Spin-off: The Case of Lenovo Group Limited"

Dieter Ernst, "Can Chinese IT Firms Develop Innovative Capabilities Within Global Knowledge Networks?"

Google in China

Google's China Strategy

Knowledge@Wharton, "Winners and Losers: Internet Search in China"

Yuval Atsmon and Max Magni, "China's Internet Obsession"
China Internet Data
China's Social Media
Notes

Week 8

28 and 28 Chinese Auto Industry
Jianxi Luo, "Chinese Independent Auto Firms"
Chery
John Moavenzadeh, "China's Impact on US Autos"

GM and Ford in China
The Economist, "Ford Sells Volvo to Geely"
Keith Bradsher, "China Vies to be the World Leader in Electric Cars"
Questions
Research Option
The Future of the Chinese Auto Industry
China, WTO and Cars
Filipe Barbosa, "A Look at China's Auto Industry"
Filipe Barbosa, "Rethinking China's Auto Industry Prospects"
Global Forces: Introduction
The Great Rebalancing
Energy and Environment
Productivity
The Global Grid
The State and Markets
Electrifying Cars

November

Week 9

2 The Changing Structure of Prices in China
Naughton, Chinese Economy, 179-208
Pfalker, 179-200
New York Times, "What do China's Workers Want?"
Case Study: Foxconn

Questions
4 Changes in China's Competitive Environment
Christoff Bliss, et al. "China's Shifting Competitive Equation,"
Knowledge@Wharton, "Chinese Manufacturing in an Age of Resource Price Volatility"
Huawei to Enter US Market, Maybe
Jimmy Hexter and Jonathan Woetzel, "Bringing Best Practice to China"
Knowledge@Wharton, "Is China Still Competitive for Global Manufacturers?"
Five Reasons Why China Will Rule Tech

Questions

Week 10

9 and 11 How China Competes on Global Energy

Naughton, Chinese Economy, 329-348

Richard Lester and Edward Steinfeld, "China's Real Energy Crisis"

Keith Bradsher, "China Takes Lead in Clean Energy, With Aggressive State Aid"

Daniel Yergin and Scott Roberts, "Riding the Tiger"

Keith Bradsher, "In Crackdown on Energy Use, China to Shut 2000 Factories"

Martin Jones, et al. "China's Green Opportunity"

Knowledge@Wharton "The Dragon Turns Green: China's Manufacturers Adapt to a New Era"

Hongyi Harry Lai, "China's Oil Diplomacy: Is it a Global Security Threat?"

Knowledge@Wharton, "Renewable Energy in China: A Necessity, Not an Alternative"

June Dreyer, "Sino-American Energy Cooperation"

Knowledge@ Wharton, "The Race for Energy: What wil it Mean for Western Firms?"

The Economist, "Melting Asia"

Sarah Wang, "The Answer to China's Energy Demands May be Blowing in the Wind"

Keith Bradsher, "China Leading Global Race to Make Clean Energy"

Notes

Reference:

Joanne Guth and Melissa Ginsberg, "Energy Use in China: Trends in Oil Demand and Imports"

Hengyun Ma, et al. "China's Energy Economy: A Survey of the Literature"

Energy Information Administration, "China: Country Analysis Brief"

Week 11

16 and 18 Trade, Finance and Economic Crisis in US-China Relations

Niall Ferguson and Moritz Schularick, "Chimerica and the Global Asset Boom"

Changing Fortunes of Financial Power and Clout?

Mark Lander, "Dollar Shift: Chinese Pockets Filled as Americans' Emptied"

Knowledge@Wharton, "Attached at the Wallet: The Delicate Financial Relationship Between the US and China"

Knowledge@Wharton, "China's Currency Policy"

Michael Wines and Keith Bradsher, "China's Leader Says He Is 'Worried' Over U.S. Treasuries,"

Keith Bradsher, "China Losing Taste for Debt From US"

Keith Bradsher, "China Grows More Picky About Debt"

Yashung Huang, "Global Imbalances and China"

Eric Altbach and Michael Cognato, "Understanding China's Sovereign Wealth Fund"

McKinsey Global Institute, "The New Power Brokers: Gaining Clout in Turbulent Markets"

Bibo Liang, "The Political Economy of US Trade Policy Toward China"

Questions

Reference

Paul Bowles and Baotai Wang, "Flowers and Criticism: The Political Economy of the Renminbi Debate"

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Research Paper Due

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Final Exam

UNITED STATES

(GA) – University of Georgia; Athens, Georgia

Mihm, Stephen
HIST 4028: History of Capitalism to 1877 (Fall 2012)
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Fall 2012: History 4028 History of Capitalism to 1877 Tuesday and Thursday, 5:00 pm – 6:15 pm Location: LeConte Hall, Room 323

Professor Stephen Mihm LeConte Hall, Room 302 Office Phone: 706-542-2469 Email Address: mihm@uga.edu Office Hours: Tuesday and Thursday, 3:30 – 5:00 pm and by appointment

Course Description: This seminar surveys the history of capitalism in America from the time of the first settlements to the year 1877. Students will come away with an understanding of the ideas, institutions, and individuals who played a role in making the United States the preeminent capitalist economy in the world by the late nineteenth century. Several interrelated themes structure this course: the relationship between capitalism and slavery; the role of financial institutions and instruments in fostering – or hampering – economic growth; the recurrent struggle between capital and labor; and the relationship between the history of capitalism and the history of technology. Students should also come away with an understanding of how capitalism has played a central role in the economic, political, and social development of the United States. Finally, students should leave the class with an improved ability to read critically, write analytically, and speak clearly. Classes will take the form of a modified seminar, meaning that students will spend equal time discussing the readings and listening to lectures.

Course Readings: The course is rooted in several books available (if you're lucky) at the University of Georgia Bookstore across from the Tate Center. You may have better luck at either branch of the Off Campus Bookstore at 360 and 696 Baxter Street. Wherever you go, buy the following: Regina Blaszczyk, *Major Problems in American Business History*; Susan Klepp and Billy G. Smith, eds., *The Infortunate*; William Otter, *History of My Own Times* P. T. Barnum, *The Life of P. T. Barnum*; and Mark Twain and Charles Dudley Warner, *The Gilded Age: A Tale of Today* (1873). A separate course packet of primary source materials is available at Bel-Jean Copy Center at 163 East Broad Street. You will need to visit Bel-Jean to purchase this packet. To get there, exit through the arch on the North Campus, cross Broad Street, take a left, and walk half a block. Please review the course packet before purchasing it to confirm that the copies are legible and complete.

Course Requirements: This is a reading-intensive course. Students who foresee having difficulty with this requirement should not take this class. Students who may have trouble meeting the other demands of the course – as listed below – should not take the class, either. Please note that all course requirements are subject to change at the professor's discretion.

Attendance and Participation: Regular attendance is mandatory, and you are expected to be on time. Any absence for any reason (except in-patient hospitalization and documented emergencies) beyond three

will be penalized as follows: miss four classes, and your final grade will drop by a third of a letter grade; miss five classes, and your final grade will drop by two thirds of a letter grade; miss six, and your final grade will drop by an entire letter grade; and so forth. This policy becomes effective on August 23. Coming late to class will also be penalized, with three tardy arrivals counting as one absence. Class participation will be evaluated on the basis of coming to class having done the reading *and* having thought about what you've read. Most important of all, you must contribute to class discussions in a polite, informed, and articulate manner. Students are responsible for all material covered in any classes they miss. Students who come late to class on a regular basis will be dropped from the course.

Laptops and Other Devices: Laptops are not permitted in this course at any time. Other electronic devices including (but not limited to) iPhones, iPads, iPods, Blackberries, and cell phones are prohibited as well. There are no exceptions to this rule.

Read and Respond: Two times over the course of the semester, students will be required to turn in a two-page, double-spaced, typed response (approximately 600 words) to the assigned reading for the week. These must be handed in to me in person *and* emailed to me by the beginning of class on August 23 and September 27. Late papers will be penalized a letter grade for every day they are late. Papers not handed in at the beginning of class will be counted as a day late. Papers not completed will count as an "F" and carry extra weight in the final determination of your grade. In the unlikely event that some students fail to do the reading, there will be additional assignments of this sort.

Formal Paper: The formal paper will focus on Mark Twain and Charles Dudley Warner's *The Gilded Age: A Tale of Today*, first published in 1873. The paper topic will be distributed toward the end of the semester, but the paper itself must be approximately 1500 words (5 full pages typed and double-spaced). It must be emailed to me at mihm@uga.edu by the end of the day on December 15. Extensions will be granted only for family emergencies or circumstances of comparable seriousness. Otherwise, late papers will be penalized a letter grade for every day they are late. Students who do not complete the formal paper will fail the class. Papers will be graded on the basis of the clarity of the writing, the originality of the thought, and the care (or lack thereof) of the presentation. Careless errors will lower your grade.

Exams: There will be two in-class exams: a mid-term on October 4 and a final on December 12. Both will require students to review, synthesize, and analyze readings, lectures, and discussions, and will consist of one or more of the following types of questions: short-answer identifications, quotation identifications and analyses, and long essays. Students who miss an exam will be expected to make it up by writing a separate 25 page paper (approximately 7000-8000 words) with footnotes. I will choose the topic of the paper, but rest assured that it will involve reading another book (a primary source) as well as doing research in the library. Students who miss an exam and then fail to write this paper will receive an "F" for that exam.

Grading: Your final grade will be calculated on the following basis: 20% for Participation; 20% for the "Read and Respond" Papers; 20% for the Formal Paper; 15% for the Midterm; and 25% for the Final. Please note that how I weigh your grade is subject to change. Please note as well that I reserve the right to withdraw you from the course without warning. Non-attendance is the most common reason that I drop students from my class.

Course Schedule

Week 1: Crash Course in Capitalism

August 14 Reading: None.

August 16 Reading: Course Packet, Thomas McCraw, "Introduction" and "American Capitalism," both from *Creating Modern Capitalism*, 1-16, 301-348.

Week 2: Capitalism in the Atlantic World

August 21 Reading: Klepp and Smith, *The Infortunate: The Voyage and Adventures of William Moraley, an Indentured Servant*, 37-86. Blaszczyk, *Major Problems*, 68-76.

August 23 Reading: Klepp and Smith, eds., *The Infortunate*, 87-115, 123-140. Paper Assignment: Read and Respond Paper No. 1 due at the beginning of class.

Week 3: Revolutionary Political Economy

August 28 Reading: Blaszczyk, *Major Problems*, 38-46; Course Packet, Ben Franklin, "Autobiography," 115-127.

August 30 Reading: Blaszczyk, *Major Problems*, 77-81; Course Packet, Benjamin Franklin, "A Modest Inquiry" and Thomas Hutchinson, "Massachusetts Banking," both from Krooss, *Documentary History*, 24-36, 72-84.

Week 4: Constituting Capitalism

September 4 Reading: Course Packet, *Proposals to Amend and Perfect the Policy of the Government* (1782) and James Madison, Notes for Speech Opposing Paper Money (1786), 1-5.

September 6 Reading: Course Packet, James Madison, "Vices of the Political System" and *Federalist No. 44*, 6-18. Also: Course Packet, "Constitution of the United States," 38-48.

Week 5: The Hamiltonian Vision

September 11 Reading: Course Packet, Alexander Hamilton and Thomas Jefferson, "Report on a National Bank," "Jefferson's Opinion," and "Hamilton's Opinion," in Krooss, *Documentary History*, 230-261, 273-306.

September 13 Reading: Course Packet, Alexander Hamilton, "Report on Manufactures," 54-59 and Tocqueville, "What Causes...Americans to Follow Industrial Callings" and "How an Aristocracy May Be Created by Manufactures," 447-454.

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Week 6: Corporations and Finance

September 18 Reading: Blaszczyk, *Major Problems*, 110-117. Course Packet: "Letter on the Use and Abuse of Incorporations," and Seventy Six, "Cause of, and Cure for Hard Times."

September 20 Reading: Alexander Bryan Johnson, "Recollections of an Old Banker."

Week 7: The Rise of the Factory System

September 25 Reading: Course Packet: "David Johnson Remembers Apprenticeship Life," 85-

87; Course Packet, Charles Dickens, *American Notes for General Circulation*, 111-119. Also: "Labor in Industrializing America" [8 documents], 161-166.
September 27 Reading: Blaszczyk, *Major Problems*, 174-179; Course Packet, Thomas Cooper Against Factories," 119. Also: Course Packet, "Child Labor in Pennsylvania's Textile Mills" and "Ameila...Protests Lowell Wage Slavery," 90-94.
Assignment: Read and Respond Paper No. 2 due at the beginning of class.

Week 8: A Revolution in Transportation

October 2 Reading: Course Packet, Charles Dickens, *American Notes for General Circulation*, 190-209. Also: Course Packet, "The Railroad System" and James Dabney McCabe, "Danger Ahead," 92-99.

October 4 Reading: None. Mid-Term Exam.

Week 9: Slavery, Capitalism, Antislavery

October 9 Reading: Blaszczyk, *Major Problems*, 140-154. Course Packet: Frederick Law Olmstead, "The Cotton Kingdom," Frances Ann Kemble, "Journal of a Residence on a Georgia Plantation" and "Management of Negroes," 119-133.

October 11 Reading: Course Packet, "Uncle Tom's Cabin" [Chapter 1], 1-12 and Charles Ball, *Slavery in the United States*.

Week 10: Entrepreneurial Capitalism

October 16 Reading: Course Packet, Fanny Trollope, *Domestic Manners of the Americans*, 91-98, 231-237 and "Chauncey Jerome," in "Recollections of the Early Republic," 159-185.

October 18 Reading: P. T. Barnum, *Life of P. T. Barnum*, 1-42. Note to Students: This is the last day of the semester you can withdraw from the course with a "WP" or "WF."

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Week 11: Bankruptcy, Fraud, Failure

October 23 Reading: Course Packet, Edgar Allan Poe, "The Business Man," 413-420. Also: Course Packet, "Thompson's Bank Note Reporter" and John Neal, "Wandering Recollections."

October 25 Reading: Course Packet, "The Mock Auctions," 208-213 and "The Ups and Downs of Business," 186; Blaszczyk, *Major Problems*, 277-279. P. T. Barnum, *Life of P. T. Barnum*, 74-141.

Week 12: Wages and Work

October 30 Reading: William Otter, *History*, pp. 1-126.

November 1 Reading: William Otter, *History*, pp. 127-180.

Week 13: Free Labor, Slave Labor

November 6 Reading: Course Packet, Abraham Lincoln, "Address before the Wisconsin State Agricultural Society," 532-534.

November 8 Reading: Course Packet, Selections from George Fitzhugh, "Cannibals All! Or Slaves Without Masters."

Week 14: Class, Culture, and Capitalism

November 13 Reading: P. T. Barnum, *Life of P. T. Barnum*, 142-176, 214-245.

November 15 Reading: P. T. Barnum, *Life of P. T. Barnum*, 296-343.

THANKSGIVING BREAK, NOVEMBER 19-NOVEMBER 23

Week 15: The Gilded Age

November 27 Reading: Course Packet, Horatio Alger, *Ragged Dick or Street Life in New York*, 1-23. Also: Twain and Warner, *The Gilded Age*, xi-xxxvi, 1-100.

November 29 Reading: Twain and Warner, *The Gilded Age*, 101-145. Note to Students: you are responsible for selected chapters of the book as noted on the handout.

Week 16: Final Exam and Paper

December 6 Final Exam, 7:00 pm – 10:00 pm.

UNITED STATES

(GA) – University of Georgia; Athens, Georgia

Mihm, Stephen
HIST 8060: History and Culture of American Capitalism (Spring 2010)
[Return to Entry](#)

Graduate Colloquium History and Culture of American Capitalism Spring 2010: History 8060 Thursday, 3:30 pm -- 6:15 pm Location: LeConte Hall, Room 320

Professor Stephen Mihm LeConte Hall, Room 302 Office Phone: 706-542-2469 Email Address: mihm@uga.edu Office Hours: Tues/Thurs, 10:00 – 11:00 am and by appointment

Course Description:

This graduate colloquium aims to introduce students to the historiography of American capitalism from the colonial era to the early twentieth century. We'll be reading a range of books and articles, not all of which may seem like obvious candidates to include under this rubric. They hail from many subfields: business history, environmental history, the history of race and slavery, labor history, cultural history, the history of women and gender, and economic history, to name a few.

They're all included here because they have something to say about the larger history of capitalism. It is my hope that this eclecticism will prove an asset, not a liability. I also hope that this approach may counter in some small way our profession's lamentable drift toward ever more focused and narrow fields of specialization. In short, I hope that the contested concept of capitalism will prove capacious enough to incorporate your respective interests while placing them into a larger analytic and narrative frame.

Please note that this is a not a course in theory, but a survey of historiography. Still, we'll spend the first week with a whirlwind tour of how capitalism has been defined, studied, and criticized. Then we'll move through a series of historiographical readings in the remaining weeks. Though these are arranged in rough chronological order, several of them overlap because they cover broad swaths of time, and in at least one case, cover the entire chronological sweep of the course.

Course Requirements:

The most obvious requirement is that you do the required readings – all of them. If you have already read the book (or the article) that is assigned for a particular week, you're responsible for reading one of the books (or articles) on the "Suggested Readings" list. What you read in place of something you have already read is entirely up to you. My only request is that you substitute something comparable: a book in place of a book, an article in place of an article.

The books listed under each week's "Required Reading" are available in the University of

Georgia Bookstore across from the Tate Center, or one of the two branches of the Off Campus Bookstore located at 360 and 696 Baxter Street. Needless to say, you'll probably get a better deal by going online and trying to rustle up a used copy. There is no course packet for this course; all the articles are available via databases in Galileo. Most of them can be found in JSTOR, though you may need to use EBSCO or Project Muse as well. You're responsible for tracking them down and printing them out.

Once you've done the readings, you 'll need to talk about them in an informed and articulate fashion. I want to see evidence not only that you've done the readings, but really thought about them in a critical way. Don't traffic in generalities; get into the specifics of how these historians marshal evidence, craft an argument, and draw conclusions. Also pay attention to how well these different historians write, not only for other historians, but for a broader audience.

Last but not least, make sure you don't dominate the conversation: a class in which one or two students speak largely to the exclusion of others is a very boring class indeed. In a similar vein, I expect everyone to be respectful of each other. It's fine if you want to engage in a spirited debate; indeed, I encourage you to do so. But keep it professional. Your fellow students are your allies in this strange endeavor we call grad school -- don't alienate them.

Those are the basic requirements of the course. Then there are some specific assignments. For starters, I want everyone to email me at least two questions about each week's readings the night before we meet as a class. I also expect everyone to sign up for the task of summarizing and presenting the readings to the rest of the class one time over the course of the semester. We'll start that ritual on January 14. Please choose a week that fits with your work load and your obligations in other classes. You should plan on speaking for about ten to fifteen minutes.

Finally, there are several written assignments. First, I want a short two-page intellectual autobiography that details your research interests. Fear not: there's nothing binding about what you write. That's due on January 14.

Second, I want you to write two 750-word book reviews. The first will be on Breen's *Marketplace of Revolution*; it's due on February 4. The second is on a book of your choice, preferably one drawn from any week's "Suggested Readings." That's due on March 18.

Finally, you will write a 3000 word essay that mines and analyzes a particular vein of the literature on the history of capitalism. You'll confer with me about this in advance of submitting a one-page proposal with a bibliography that outlines the books and articles you plan to review. The proposal is due on February 25. The final essay is due in my office on May 4.

Grading:

The grades for this course will be calculated as follows. Your attendance, participation in class, advance questions, and intellectual autobiography will count for 30% of your grade. Your one-time in-class summary and presentation of the readings will count for 10%. The book review will count for 20%, while the historiographical essay will count for the remaining 40%. One caveat:

how I calculate your grade is subject to change.

January 7 A Crash Course in Capitalism

Required Readings: Geoffrey Ingham, *Capitalism* (Polity Press, 2008), 1-226.

January 14 Markets, Money, and Magic

Required Readings: Jean-Christophe Agnew, *Worlds Apart: The Market and the Theater in Anglo-American Thought, 1550-1750* (Cambridge University Press, 1986); Carl Wennerlind, "Credit Money as the Philosopher's Stone: Alchemy and the Coinage Problem in Seventeenth-Century England," *History of Political Economy*, Supplement to Volume 35 (2003), 235-262.

Suggested Readings: Joyce Appleby, *Economic Thought and Ideology in Seventeenth-Century England* (Princeton University Press, 1978); Marc Shell, *Money, Language, and Thought: Literary and Philosophical Economies from the Medieval to the Modern Era* (University of California Press, 1982); John Brewer, *The Sinews of Power: War, Money, and the English State, 1688-1783* (Knopf, 1989); Deborah Valenze, *The Social Life of Money in the English Past* (Cambridge University Press, 2006).

Assignment Due: Two-page intellectual autobiography.

January 21 Capitalism and the Atlantic World

Required Readings: E. P. Thompson, "The Moral Economy of the English Crowd in the Eighteenth Century," *Past and Present* 50 (1971), 76-136; Marcus Rediker and Peter Linebaugh, *The Many-Headed Hydra: The Hidden History of the Revolutionary Atlantic* (Beacon Press, 2000).

Suggested Readings: Christine Leigh Heyrman, *Commerce and Culture: The Maritime Communities of Colonial Massachusetts, 1690-1750* (Norton, 1984); Thomas M. Doerflinger, *A Vigorous Spirit of Enterprise: Merchants and Economic Development in Revolutionary Philadelphia* (Norton, 1986); John J. McCusker and Russell R. Menard, *The Economy of British North America, 1607-1789* (University of North Carolina Press, 1991); Stephen Innes, *Creating the Commonwealth: The Economic Culture of Puritan New England* (Norton, 1995); Cathy Matson, *Merchants and Empire: Trading in Colonial New York* (Johns Hopkins University Press, 1998); Paul A. Gilje, *Liberty on the Waterfront: American Maritime Culture in the Age of Revolution* (University of Pennsylvania, 2003); Marcus Rediker, *The Slave Ship: A Human History* (Viking, 2007).

January 28: The "Transition to Capitalism" Debate

Required Readings: James A. Henretta "Families and Farms: Mentalite in Pre-Industrial America," *William and Mary Quarterly* 35 (1978), 3-32; Winnifred B. Rothenberg, "The Market

and Massachusetts Farmers, 1750-1855,” *Journal of Economic History*, 41 (1981), 283-314; Allan Kulikoff, “The Transition to Capitalism in Rural America,” *William and Mary Quarterly* 46 (1989), 120-44; Michael Merrill, “Putting ‘Capitalism’ in its Place: a Review of Recent Literature,” *William and Mary Quarterly* 52 (1995), 315-26; Joyce Appleby, “The Vexed Story of Capitalism Told by American Historians,” *Journal of the Early Republic*, 21 (2001), 1-18; Naomi R. Lamoreaux, “Rethinking the Transition to Capitalism in the Early American Northeast,” *Journal of American History*, 90 (2003), pp. 437-61.

Suggested Readings: Carolyn Merchant, “The Theoretical Structure of Ecological Revolutions,” *Environmental Review* 11 (1987), 265-274; Edwin J. Perkins, “The Entrepreneurial Spirit in Colonial America: the Foundations of Modern Business History,” *Business History Review* 63 (1989), 160-186; Christopher Clark, *The Roots of Rural Capitalism: Western Massachusetts, 1780-1860* (Cornell University Press, 1990); Charles Sellers, *The Market Revolution: Jacksonian America, 1815-1846* (Oxford University Press, 1991); Allan Kulikoff, *The Agrarian Origins of American Capitalism* (University of Virginia Press, 1992); Melvin Stokes and Stephen Conway, eds., *The Market Revolution in America: Social, Political, and Religious Expressions, 1800-1880* (University of Virginia, 1996); Paul A. Gilje, ed., *Wages of Independence: Capitalism in the Early Republic* (Madison House, 1997); Daniel Walker Howe, *What Hath God Wrought: The Transformation of America, 1815-1848* (Oxford University Press, 2007).

February 4: The Consumer Revolution

Required Readings: T. H. Breen, *The Marketplace of Revolution: How Consumer Politics Shaped American Independence* (Oxford University Press, 2005); David Steigerwald, “All Hail the Republic of Choice: Consumer History as Contemporary Thought,” *Journal of American History* 93 (2006), 385-403.

Suggested Readings: James Axtell, “The First Consumer Revolution,” in *Beyond 1492: Encounters in Colonial North America* (Oxford University Press, 1992), 125-151; Richard L. Bushman, *The Refinement of America: Persons, Houses, Cities* (Knopf, 1992); Jean Christophe Agnew, “Coming Up for Air: Consumer Culture in Historical Perspective,” in John Brewer and Roy Porter, eds., *Consumption and the World of Goods* (Routledge, 1993), 19-39; Ellen Hartigan-O’Connor, *The Ties That Buy: Women and Commerce in Revolutionary America* (University of Pennsylvania Press, 2008); Ann Smart Martin, *Buying into the World of Goods: Early Consumers in Backcountry Virginia* (Johns Hopkins University Press, 2008).

Assignment Due: 750-word review of Breen, *Marketplace of Revolution*.

February 11: Wage Labor, Class Formation, and Urban Life

Required Readings: Seth Rockman, *Scraping By: Wage Labor, Slavery, and Survival in Early Baltimore* (Johns Hopkins, 2009); Jeanne Boydston, “The Woman Who Wasn’t There: Women’s Market Labor and the Transition to Capitalism,” *Journal of the Early Republic* 16 (1996), 183-206; Marcus Rediker, “The Revenge of Crispus Attucks; or, The Atlantic Challenge to American Labor History,” *Labor: Studies in the Working Class History of the Americas* 1 (2004), 35-46.

Suggested Readings: Herbert Gutman, *Work, Culture, and Society in Industrializing America* (Knopf, 1976); Sean Wilentz, *Chants Democratic: New York City and the Rise of the American Working Class, 1788-1850* (Oxford University Press, 1984); Christine Stansell, *City of Women: Sex and Class in New York, 1789-1860* (Knopf, 1986); Jeanne Boydston, *Home and Work: Housework, Wages, and the Ideology of Labor in the Early Republic* (Oxford University Press, 1990); Richard Stott, *Workers in the Metropolis: Class, Ethnicity, and Youth in Antebellum New York City* (Cornell University Press, 1990); David Roediger, *Wages of Whiteness: Race and the Making of the American Working Class* (Verso, 1991); Peter Way, *Common Labour: Workers and the Digging of North American Canals, 1780-1860* (Cambridge University Press, 1993); Thomas Dublin, *Transforming Women's Work: New England Lives in the Industrial Revolution* (Cornell University Press, 1994).

February 18: Banking, Paper Money, and Finance (Dan Du)

Required Readings: Jane Kamensky, *The Exchange Artist: A Tale of High-Flying Speculation and America's First Banking Collapse* (Penguin, 2008); Richard Sylla, "Monetary Innovation in America," *Journal of Economic History* 42 (1982), 21-30.

Suggested Readings: Bray Hammond, *Banks and Politics in America from the Revolution to the Civil War* (Princeton University Press, 1957); Naomi Lamoreaux, *Insider Lending: Banks, Personal Connections, and Economic Development in Industrial New England* (Cambridge University Press, 1994); Robert E. Wright, *The Wealth of Nations Rediscovered: Integration and Expansion in American Financial Markets, 1780-1850* (Cambridge University Press, 2002); Howard Bodenhorn, *State Banking in Early America* (Oxford University Press, 2003); Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Con Men, and the Making of the United States* (Harvard University Press, 2007).

February 25: Capitalism and Slavery

Required Readings: Douglas R. Egerton, "Markets without a Market Revolution: Southern Planters and Capitalism," *Journal of the Early Republic* 16 (1996), 207-221; Walter Johnson, *Soul by Soul: Life Inside the New Orleans Slave Market* (Harvard University Press, 1999).

Suggested Readings: Eugene Genovese, *The Political Economy of Slavery: Studies in the Economy and Society of the Slave South* (Pantheon, 1965); Eugene Genovese, *Roll, Jordan, Roll: The World the Slaves Made* (Vintage, 1976); James Oakes, *The Ruling Race: A History of American Slaveholders* (Random House, 1982); Mark M. Smith, "Time, Slavery, and Plantation Capitalism in the Ante-bellum American South," *Past and Present* 150 (1996), 142-168; Walter Johnson, "The Pedestal and the Veil: Rethinking the Capitalism/Slavery Question," *Journal of the Early Republic* 24 (2004), 299-308; Steven Deyle, *Carry Me Back: The Domestic Slave Trade in American Life* (Oxford University Press, 2005); Douglas R. Egerton, "Slaves to the Marketplace," *Journal of the Early Republic* 26 (2006), 617-639.

Assignment Due: One-page proposal and bibliography for historiographical essay.

March 4: Capitalism and Anti-Slavery

Required Readings: Thomas Bender, ed., *The Antislavery Debate: Capitalism and Abolitionism as a Problem in Historical Interpretation* (University of California Press, 1992); Mark M. Smith, "Getting in Touch with Slavery and Freedom," *Journal of American History* 95 (2008), 381-391.

Suggested Readings: John Ashworth, *Slavery, Capitalism, and Politics in the Antebellum Republic, Volume 1: Commerce and Compromise, 1820-1850* (Cambridge University Press, 1995); James L. Huston, "Abolitionists, Political Economists, and Capitalism," *Journal of the Early Republic* 20 (2000), 487-521; Amy Dru Stanley, "Wages, Sin, and Slavery: Some Thoughts on Free Will and Commodity Relations," *Journal of the Early Republic* 24 (2004), 279-288; Stephanie Smallwood, "Commodified Freedom: Interrogating the Limits of Antislavery Ideology in the Early Republic," *Journal of the Early Republic* 24 (2004), 289-298.

SPRING BREAK, MARCH 8-12

March 18: Bankruptcy, Failure, Obscurity

Required Readings: Toby Ditz, "Shipwrecked: Imperiled Masculinity and the Representation of Business Failures among Philadelphia's Eighteenth-Century Merchants," *Journal of American History* 81 (1994), 51-80; Scott Sandage, *Born Losers: A History of Failure in America* (Harvard University Press, 2005).

Suggested Readings: Edward J. Balleisen, *Navigating Failure: Bankruptcy and Commercial Society in Antebellum America* (University of North Carolina Press, 2001); Ann Fabian, *The Unvarnished Truth: Personal Narratives in Nineteenth-Century America* (University of California Press, 2001); Bruce H. Mann, *Republic of Debtors: Bankruptcy in the Age of American Independence* (Harvard University Press, 2003); Brian Luskey, *On the Make: Clerks and the Quest for Capital in Nineteenth-Century America* (NYU Press, 2010).

Assignment Due: 750-word review of a book from any of the "Suggested Readings" lists.

March 25: Law, Regulation, and the State

Required Readings: Morton J. Horwitz, *The Transformation of American Law, 1780-1860* (Harvard University Press, 1979), Introduction and Chapters 2-4 ; William J. Novak, *The People's Welfare: Law and Regulation in Nineteenth-Century America* (University of North Carolina Press, 1996), Introduction and Chapters 1-3.

Suggested Readings: Christopher L. Tomlins, *Law, Labor, and Ideology in the Early American Republic* (Cambridge University Press, 1993); William J. Novak, *The People's Welfare: Law and Regulation in Nineteenth-Century America* (University of North Carolina Press, 1996); Peter Karsten, *Heart versus Head: Judge-Made Law in Nineteenth-Century America* (University of North Carolina Press, 1997); Harry N. Scheiber, "Private Rights and Public Power: American

Law, Capitalism, and the Republican Polity in Nineteenth-Century America,” *Yale Law Journal* 107 (1997), 823-861; John Lauritz Larson, *Internal Improvement: National Public Works and the Promise of Popular Government in the Early United States* (University of North Carolina Press, 2000); William J. Novak, “The Myth of the ‘Weak’ American State,” *American Historical Review*, 113 (2008), 752–772; Brian Balogh, *A Government Out of Sight: The Mystery of National Authority in Nineteenth-Century America* (Cambridge University Press, 2009).

April 1: The Making of the Middle Class

Required Readings: Karen Halttunen, *Confidence Men and Painted Women: A Study of Middle-Class Culture in America, 1830-1870* (Yale University Press, 1982); David Scobey, “Anatomy of the Promenade: the Politics of Bourgeois Sociability in Nineteenth-Century New York,” *Journal of Social History* 17 (1992), 203-227.

Suggested Readings: Burton J. Bledstein, *The Culture of Professionalism: The Middle Class and the Development of Higher Education in America* (Norton, 1978); Paul E. Johnson, *A Shopkeeper’s Millennium: Society and Revivals in Rochester, New York, 1815-1837* (Hill and Wang, 1978); Elaine Abelson, *When Ladies Go A-Thieving: Middle-Class Shoplifters in the Victorian Department Store* (Oxford University Press, 1989); Stuart Blumin, *The Emergence of the Middle Class: Social Experience in the American City, 1760-1900* (Cambridge University Press, 1989); John F. Kasson, *Rudeness and Civility: Manners in Nineteenth-Century Urban America* (Hill and Wang, 1990); Richard L. Bushman, *The Refinement of America: Persons, Houses, Cities* (Knopf, 1992); Burton J. Bledstein and Robert D. Johnston, eds., *The Middling Sorts: Explorations in the History of the American Middle Class* (Routledge, 2001).

April 8 Corporations and Class

Required Readings: Sven Beckert, *The Monied Metropolis: New York City and the Consolidation of the American Bourgeoisie, 1850-1896* (Cambridge University Press, 2001); Naomi R. Lamoreaux, Daniel M. G. Raff, and Peter Temin, “Beyond Markets and Hierarchies: Towards a New Synthesis of American Business History,” *American Historical Review*, 108 (April 2003), pp. 404-33; Steven W. Usselman, “Still Visible: Alfred D. Chandler’s ‘The Visible Hand,’” *Technology and Culture* 47 (2006), 584-596.

Suggested Readings: Alan Trachtenberg, *The Incorporation of America: Culture and Society in the Gilded Age* (Hill and Wang, 1982); Naomi Lamoreaux, *The Great Merger Movement in American Business, 1895-1904* (Cambridge University Press, 1985); Martin J. Sklar, *The Corporate Reconstruction of American Capitalism, 1890-1916: The Market, the Law and Politics* (Cambridge University Press, 1988); David Montgomery, *The Fall of the House of Labor: The Workplace, the State, and American Labor Activism, 1865-1925* (Cambridge University Press, 1989); Olivier Zunz, *Making America Corporate, 1870-1920* (Chicago: University of Chicago Press, 1990); Angel Kwolek-Folland, *Engendering Business: men and*

Women in the Corporate Office, 1870-1930 (Johns Hopkins University Press, 1994); Richard Franklin Bense, *The Political Economy of American Industrialization, 1877-1900* (Cambridge University Press, 2000).

April 15: Capturing Commodities

Required Readings: William Cronon, *Nature's Metropolis: Chicago and the Great West* (Norton, 1991), Introduction and Chapters 1-5; Jonathan Ira Levy, "Contemplating Delivery: Futures Trading and the Problem of Commodity Exchange in the United States, 1875-1905," *American Historical Review* 111 (2006), 307-335.

Suggested Readings: William R. Leach, *Land of Desire: Merchants, Power, and the Rise of a New American Culture* (Pantheon, 1993); Kristin L. Hoganson, *Consumers' Imperium: The Global Production of American Domesticity, 1865-1920* (University of North Carolina Press, 2007).

April 22: Modernity and its Discontents

Required Readings: Jackson Lears, *Something for Nothing: Luck in America* (Viking, 2003).

Suggested Readings: Daniel T. Rodgers, *The Work Ethic in Industrial America, 1850-1920* (University of Chicago Press, 1974); Jackson Lears, *Fables of Abundance: A Cultural History of Advertising in America* (BasicBooks, 1994); James Livingston, *Pragmatism and the Political Economy of Cultural Revolution* (University of North Carolina Press, 1994); Jeffrey Sklansky, *The Soul's Economy: Market Society and Selfhood in American Thought, 1820-1920* (University of North Carolina Press, 2002).

May 4: A Final Dose of the Protestant Ethic

Assignment Due: Deliver your 3000-word historiographical essay to my office by 5:00 pm.

UNITED STATES

(GA) – University of Georgia; Athens, Georgia

Mihm, Stephen
HIST 4000: The History of Money in America (Fall 2008)
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Fall 2008: History 4000 The History of Money in America Tuesday and Thursday, 3:30 pm – 4:45 pm Location: LeConte Hall, Room 321

Professor Stephen Mihm LeConte Hall, Room 302 Office Phone: 706-542-2469 Email Address: mihm@uga.edu Office Hours: Tuesday and Thursday, 12:30 pm – 2:00 pm (and by appointment)

Course Description: This class surveys the history of the United States from colonial times to the present from an unorthodox vantage point: the money supply. Please understand that this is not a course in economic history so much as it is a course that uses an economic subject – money – to investigate a series of questions that are equally the domain of cultural, political, and social history. What, for example, is the historical relationship between the nation state and the money supply? How have foreign currencies played a role in American economic development? What are the economic and cultural beliefs that privilege gold or silver over other, alternative currencies? How did the dollar go from being a derivative currency to the most powerful form of money in the world today? Though we will tackle these and other questions from the standpoint of the nation state, much of this course will necessarily adopt a global perspective: the dollar, like most currencies, has never been a purely national phenomenon, even if it has underwritten the creation of a national identity.

Course Readings: The course is grounded in several texts available (if you're lucky) at the University of Georgia Bookstore across from the Tate Center. You'll have better luck at both branches of the Off Campus Bookstore at either 360 or 696 Baxter Street. Wherever you go, please purchase the following: Ranjit S. Dighe, *The Historian's Wizard of Oz: Reading L. Frank Baum's Classic as a Political and Monetary Allegory* (New York: Praeger, 2002); John Kenneth Galbraith, *Money: Whence It Came, Where It Went* (Boston: Houghton Mifflin, 1975); Richard H. Timberlake, *Monetary Policy in the United States: An Intellectual and Institutional History* (Chicago: University of Chicago Press, 1993); and Viviana Zelizer, *The Social Meaning of Money: Pin Money, Paychecks, Poor Relief, and Other Currencies* (New York: BasicBooks, 1994). The balance of the readings can be found in the course packet available at Bel-Jean Copy Center at 163 East Broad Street. To get there, exit through the arch on North Campus, cross Broad Street, take a left, and walk half a block. Please review the course packet before purchasing it to confirm that the copies are legible and complete.

Overview of Course Requirements: Classes will take the form of a modified seminar: students will spend most of their time discussing the readings, with the remainder spent listening to occasional lectures. Please note that this is a reading-intensive course, with upward of 150-200 pages a week. Students who foresee having difficulty with this requirement should not take this class. Students who may have trouble meeting the other demands of the course – as listed below

– should not take the class, either. Please note that all course requirements are subject to change at the professor’s discretion.

Attendance: Regular attendance is mandatory, and you are expected to be on time. *Any absence for any reason beyond three* will be penalized as follows: miss four classes, and your final grade will drop by a third of a letter grade; miss five classes, and your final grade will drop by two thirds of a letter grade; miss six, and your final grade will drop by an entire letter grade; and so forth. The foregoing policy becomes effective on August 26. Coming late to class will also be penalized, with three tardy arrivals counting as one absence. Students are responsible for all material covered in any classes they miss. Students who come late to class on a regular basis will be dropped from the course.

Participation: Class participation will be evaluated on the basis of coming to class having done the reading *and* having thought about what you’ve read. Understand that I “cold call” students about the reading and expect that you will be prepared for that challenge. Please meet with me if this poses any difficulties for you.

Read and Respond: Two times over the course of the semester, students will be required to turn in a three-page, double-spaced, typed response (approximately 900 words) to the assigned primary source readings for the week. These are due at the beginning of class on September 18 and November 6. Late papers will be penalized a letter grade for every day they are late. Papers not completed will count as an “F” and carry extra weight in the final determination of your grade. In the unlikely event that students fail to do the reading, there will be additional assignments of this sort.

Primary Research Paper: One primary research paper of approximately 6000 words (about 20 pages typed and double-spaced) is due at the beginning of class on December 11; a proposal for this paper is due on October 16 and a first draft on December 2. Extensions will be granted only for family emergencies or circumstances of comparable seriousness. Otherwise, late papers will be penalized a letter grade for every day they are late. Students who do not complete the formal paper will fail the class. Papers will be graded on the basis of the clarity of the writing, the originality of the thought, and the care (or lack thereof) of the presentation. Misspellings will lower your grade.

Grading: Your final grade will be calculated on the following basis: 30% for Participation; 30% for the “Read and Respond” Papers; and 40% for the Final Paper. Please note that how I weigh your grade is subject to change.

Class and Office Hours: We will meet from 3:30 to 4:45 pm on Tuesdays and Thursdays. My office hours are on Tuesdays and Thursday from 12:30 to 2:00 pm. If you cannot make this time, see me about setting up an appointment. I expect to see everyone *at least* three times over the course of the semester. Students who find themselves having trouble in the course should see me immediately *and* should visit the Division of Academic Enhancement (details are available at www.uga.edu/dae).

Course Schedule

Week 1: Introduction

- August 19 Reading: None.
- August 21 Reading: Maurice Bloch and Jonathan Parry, "Introduction," in *Money and the Morality of Exchange* (Cambridge: Cambridge University Press, 1989), 1-7; Andrew Leyson and Nigel Thrift, "Introduction," *Money/Space: Geographies of Monetary Transformation* (New York: Routledge, 1996), 1-38.

Week 2: Theoretical Approaches

- August 26 Reading: Karl Marx, "The Power of Money in Bourgeois Society," in *The Economic and Philosophic Manuscripts of 1844*, 165-169; Viviana Zelizer, *The Social Meaning of Money* (New York: Basic Books, 1994), 1-35.
- August 28 Reading: Eric Helleiner, "Historicizing National Currencies: Monetary Space and the Nation-State in North America," *Political Geography* 18 (1999), 309-339; Geoffrey Ingham, "'Babylonian Madness': On the Historical and Sociological Origins of Money," in John Smithin, ed., *What Is Money?* (London and New York: Routledge, 2000), 16-41.

Week 3: Money and Value in the Atlantic World: Wampum, Slaves, Silver

- September 2 Reading: "Wampum," in Krooss, *Documentary History*, 9-13; John Demos, "The High Place: Potosí," *Common-place* (www.common-place.org/vol-03/no-04/potosi).
- September 4 Reading: Carlos Marichal, "The Spanish-American Silver Peso: Export Commodity and Global Money of the Ancien Regime," in *From Silver to Cocaine. . .* (Durham: Duke University Press, 2006), 25-52.

Week 4: Locke v. Lowndes: England and the Problem of Coinage

- September 9 Reading: Joyce Appleby, "Money, Money, Money: The Seventeenth-Century Effort to Get an Intellectual Grasp on this Slippery Medium of Trade," *Common-place* (www.common-place.org/vol-06/no-03/appleby/).
- September 11 Reading: John Locke, "Property," from *Second Treatise on Government* (New York: Hackett, 1980), 18-29; Craig Muldrew, "'Hard Food for Midas': Cash and its Social Value in Early Modern England," *Past and Present* 170 (2001), 78-120.

Week 5: Acts of Alchemy: Paper Money in the American Colonies

- September 16 Reading: Richard Sylla, "Monetary Innovation in America," *Journal of Economic History* 42 (1982), 21-30; Galbraith, *Money*, 45-57.
- September 18 Reading: Benjamin Franklin, "A Modest Inquiry" and Thomas Hutchinson, "Massachusetts Banking," in Krooss, *Documentary History*, 24-36, 72-84.

Week 6: Continentals and the Constitution: Revolution and the Rise of the Dollar

- September 23 Reading: Galbraith, *Money*, 58-67; James Willard Hurst, *A Legal History of Money in the United States, 1774-1970* (Lincoln: University of Nebraska Press, 1973), 3-27; "Expedience of a Continental Paper Currency," in Krooss,

Documentary History, 87-98.

- September 25 Reading: Benjamin Irvin, "Benjamin Franklin's Enriching Virtues: Continental Currency and the Creation of a Revolutionary Republic," *Common-place* (www.common-place.org/vol-06/no-03/irvin/); "Notes by Secretary of State Thomas Jefferson on the Establishment of a Mint and a Coinage System," Krooss, *Documentary History*, 193-200.

Week 7: The Federalist Vision of Money: Consolidation and Control

- September 30 Reading: Richard Sylla, "The Transition to a Monetary Union in the United States, 1787-1795," *Financial History Review* 13 (2006), 73-95.
- October 2 Reading: Alexander Hamilton and Thomas Jefferson, "Report on a National Bank," "Jefferson's Opinion," and "Hamilton's Opinion," in Krooss, *Documentary History*, 230-261, 273-306; Timberlake, *Monetary Policy in the United States*, 1-27.

Week 8: Political Currency: Banks, Banking, and the Bank War

- October 7 Reading: Galbraith, *Money*, 68-83; Timberlake, *Monetary Policy in the United States*, 28-64; "Letter from the Suffolk Bank," "Letter from Nicholas Biddle," and "Annual Message of...Martin Van Buren," in Krooss, *Documentary History*, 630-642.
- October 9 Reading: "President Andrew Jackson on Rechartering," "Speech by Daniel Webster," "Veto Message," and "William Gouge," in Krooss, *Documentary History*, 659, 796-805, 816-837.

Week 9: The Free Banking Era: Foreign Coin, Domestic Gold, Bank Notes

- October 14 Reading: Galbraith, *Money*, 84-89; "Two Speeches by Daniel Webster," "View of Albert Gallatin," in Krooss, *Documentary History*, 1075-1091, 1102-1110. Midpoint Withdrawal Deadline.
- October 16 Reading: "Albert Gallatin on Free Banking," in Krooss, *Documentary History*, 1194-1205; "*Briscoe v. Bank of Kentucky*," in *Cases on American Constitutional Law* (Chicago, 1907), 108-117. Assignment: Proposal for Research Paper due at the beginning of class.

Week 10: Civil War: Money Making and Nation Making

- October 21 Reading: Galbraith, *Money*, 89-97.
- October 23 Reading: "Speech of George Pendleton," "Speech of John Sherman," "Annual Treasury Report, 1861," "Speech of John Sherman," and "*Veazie Bank v. Fenno*," in Krooss, *Documentary History*, 1267-1278, 1340-1345, 1355-1380, 1425-1440; "Legal Tender Cases," in *Cases on American Constitutional Law* (Chicago, 1907), 136-156.

Week 11: Domestic Currency: Gender, Greenbacks and Gold

- October 28 Reading: Bruce G. Carruthers and Sarah Babb, "The Color of Money and the Nature of Value: Greenbacks and Gold in Postbellum America," *American*

Journal of Sociology 101 (1996), 1556-1591; Viviana Zelizer, *The Social Meaning of Money*, 36-70.

October 30 Reading: "Views of David Wells," "Message by...Ulysses S. Grant," "Opinions on Resumption," in Krooss, *Documentary History*, 1491-1505, 1673-1676, 1703-1728.

Week 12: The Road to Oz: Free Silver and a Cross of Gold

November 4 Reading: Michael O'Malley "Free Silver and the Constitution of Man," *Common-place*, (www.common-place.org/vol-06/no-03/omalley/).

November 6 Reading: Dighe, *The Historian's Wizard of Oz*, 1-142.

Week 13: "The Impeccable System": The Rise of the Federal Reserve

November 11 Reading: Galbraith, *Money*, 101-133; "Speech by N. Aldrich," Speech by C. Glass," and "Speech by O. Calloway," in Krooss, *Documentary History*, 2100-2016, 2343-2355.

November 13 Reading: Timberlake, *Monetary Policy*, 214-273; Zelizer, *The Social Meaning of Money*, 71-142.

Week 14: The Coming of the New Deal: Social Reform and the Twilight of Gold

November 18 Reading: Galbraith, *Money*, 183-234; Timberlake, *Monetary Policy in the United States*, 218-299; "First Fireside Chat," "President Roosevelt's Proclamation," "Professor Edwin Kemmerer," in Krooss, *Documentary History*, 2708-2711, 2773-2778, 2815-2823.

November 20 Reading: "Testimony of Marriner Eccles," in Krooss, *Documentary History*, 2874-2884; Zelizer, *The Social Meaning of Money*, 143-198.

Week 15: The Dollar Unbound: Bretton Woods and Beyond

December 2 Reading: Assignment: First draft of research paper due at beginning of class.

December 4 Reading: Robert Aliber, "The Dollar's Day of Reckoning," *Wilson Quarterly* 29 (2005), 14-24.

Week 16: Final Papers

December 11 Final Papers due in my office by 5:00 pm.

UNITED STATES

(GA) – Georgia Institute of Technology; Atlanta, Georgia

Boston, Thomas D.
ECON 4450: African American Entrepreneurship
[Return to Entry](#)

**Economics 4450 African American Entrepreneurship T.B. Boston, Spring 2011 TTh 9:35 –
10:55 Rm G10 Old CE Bldg**

Office: School of Economics, Old CE Building, Rm 237, 124 Bobby Dodd Way Office Hours:
11:00 to 12:15 TTh and by appointment Phone: 404-894-5020 E-mail:

Thomas.boston@econ.gatech.edu

Email: Stephanie.chen@gatech.edu

There are no Prerequisites for the course: There is no required textbook. Readings are located at: <http://buzzport.gatech.edu>.

Related books that are recommended for your library:

- 1 Juliet E Walker (2009) *The History of Black Business in America: Capitalism, Race, Entrepreneurship*. (Chapel Hill: The University Of North Carolina Press)
- 2 Eric Flamholtz and Yvonne Randle (2007) *Growing Pains: Transitioning from an Entrepreneurship to a Professionally Managed Firm*. (San Francisco: John Wiley and Sons)
- 3 Rhonda Abrams (2006) *Successful Business Research: Straight to the Numbers You Need Fast*. (Palo Alto: The Planning Shop)
- 4 Modern Language Association (2009) *MLA Handbook for Writers of Research Papers*, seventh edition (New York: MLA)

Objectives:

The purpose of this course is to develop an understanding and appreciation of the dynamics of entrepreneurship in general and African American entrepreneurship and minority entrepreneurship, in particular. The course will focus primarily on the state of African American entrepreneurship, including its history, current status, practices and strategies. Students will become acquainted with the literature, data sources and empirical techniques for conducting empirical research on business dynamics. Students will have the option of selecting to prepare a final research paper or business plan. Learning objectives include the development of public presentation skills and the ability to organize, prepare and present business related information and research in a concise and professional manner.

Active and informed classroom participation and regular attendance are expected of each student. Furthermore, in addition to classroom discussions, each student will be assigned a major business topic to present to the class.

Grading Procedures

Grading will be based on five activities: 1. Class presentation (10%); 2. Mid-semester examination (30%); 3. Second examination (25%); 4. Final semester research paper or business plan (30%) and class participation and attendance (5%). The grading scale is as follows: A = 90% to 100%; B = 80% to 89.9%; C = 70% to 79.9%; D = 60% to 69.9%.

Content of Examinations

Examinations will cover lecture notes, assigned reading material and material presented by discussion leaders.

Location of Reading Material

There is no required text for the course. Most readings are posted on the class website. Readings that are not posted on the class website are available on the World Wide Web; a link to the site is provided after the reading. For presentations made by students, only the discussion leader is required to obtain the reading/book. The material presented in class must be summarized electronically and a hard copy and electronic copy must be provided to me at the time the presentation is made. Students will be responsible for the summary of the discussion leader's class presentation, but not the book or article, which discussions drawn.

Class presentations must be accompanied by a power point and the presenter is responsible for summarizing the material in the most efficient manner and stimulating class discussion. Each student will have 15 minutes to present material and five minutes to entertain class discussion. An electronic copy of the discussion summary will be posted on the class website.

Important Dates

March 8th : Examination #1 March 21-25: Spring break April 5th : Concept Paper of final research or business plan April 7th . Approval and comments on concept paper April 12th : Examination #2 April 28th : Last class May 3rd 5:00 pm. Final research paper or business plan due in my office. May 7th : End of term

Required Readings: Introductory Lecture

Student's introductions, review of Syllabus and course requirements, selection and assignment of student discussion material, overview of the course material, and general discussion of African American entrepreneurship.

Topic #1: Introduction to African American Entrepreneurship

Colbert Rhodes and John Butler, (2004) “ Understanding Self-Perceptions of Business Performance: an Examination of Black American Entrepreneurs” Journal of Development Entrepreneurship. Volume 9, No. 1 pp. 55-71.

U.S. Census Bureau, 2007 Survey of Business Owners:
<http://www.census.gov/econ/sbo/>.

Topic #2: African American Entrepreneurship: Historical Background and Contemporary Status

1. Juliet Walker (1998) The History of Black Business in America: Capitalism, Race, Entrepreneurship. (New York: Macmillan press) reviewed by Maceo Dailey, H-Net Reviews in the Humanities and Social Science, June, 1999.

2. World Book Encyclopedia:
- o From Africa to America
 - o From Slavery to Freedom
 - o The First Years of Freedom

http://www.worldbook.com/wb/Students?content_spotlight/aajourney/aajourney

3. Tara D. Fields, February 14, 2004. Georgia Court Records, Georgia Legislative Laws Relating to Slaves, Number of Slaves and Free Persons of Color. University of Georgia Archives.

- o 1829 and 1833 Acts: Laws banning the teaching of blacks to read
- o 1845 Act: law banning slaves and free blacks from engaging in construction contracts
- o 1865: Abolition of slavery

<http://files.usgarchives.net/ga/court/lawsfreed.txt>

4. Race and Slavery Petition to the North Carolina Gen. assembly, 11285609, Smithville, North Carolina 1846: petition to prevent blacks from engaging in construction contracting.

http://library.uncg.edu/slavery_petitions/transcripts/11285609.asp

5. Order of Maj. Gen. William T. Sherman, “Order by the Commander of the Military Division of the Mississippi, in the field, Savannah, Georgia, January 16, 1865. Special Field Orders, No. 15. Order redistributing coastal lands to freed slaves.

<http://www.history.umd.edu/Freedmen/sfo15.htm>

Topic 3: Development of the Enclave Economy; African-American Businesses from slavery through Jim Crow Segregation

1. Free Blacks in the Immediate Post Slavery Era

- a. Emancipation Proclamation

http://www.pbs.org/wnet/jimcrow/stories_events_emancipate.html

- b. Reconstruction

http://www.pbs.org/wnet/jimcrow/stories_events_reconstruct.html

c. Hayes-Tilden Election and the Rise of Klan Terror

http://www.pbs.org/wnet/jimcrow/stories_events_election.html

http://www.pbs.org/wnet/jimcrow/stories_events_kkk.html

2. U.S. Supreme Court Decision, Plessy v. Ferguson (1896)

<http://www.bgsu.edu/departments/acs/1890s/plessy/plessy.html>

3. Thomas Maloney (2002) African-American Migration to the North: New Evidence from the 1910s. Economic inquiry

Topic 4: Entrepreneurship and Affirmative Action in the Post-Civil Rights Era

1 Boston, Thomas . (1999) and, New York: Routledge, (selected Chapters)

2 Insight Center for Community Economic Development (2007) The Evolution of Affirmative Action

3 Insight Center for Community Economic Development (2007) The Impact of State Affirmative Procurement Policies on Minority and Women Owned Businesses in Five States

4 Timothy Bates (forthcoming, 2009) *Utilizing Affirmative Action in Public Sector Procurement As the Local Economic Development Strategy*, Journal of Economic Development [25]

5 Thomas D. Boston (2007) *Increasing the Capacity of the Nation's Small and Disadvantaged Businesses (SDBs)*, a report prepared for the Congressional Black Caucus Foundation

Topic 5: The Current Characteristics of Minority Owned Businesses

1 Ying Lowery (2007) Minorities in Business: a Demographic Review of Minority Business Ownership, Small Business Research Summary, SBA office of advocacy April 2007, No. 298, pp 1-50.

2 Gwen Richtermeyer (2002) Minority Entrepreneurs: a Review of Current Literature, Business Research and Information Development Group, University of Missouri, Lincoln University.

Topic 6: Business Growth

1 Eric Flamholtz and Yvonne Randle (2007) Growing Pains: Transitioning from an Entrepreneurship to a Professionally Managed Firm. (San Francisco: John Wiley and Sons). Chapter 1 pp 26 – 47.

2 Boston, Thomas D. and Linje Boston. “Secrets of Gazelles: Differences Between African American High-Growth Oriented Entrepreneurs and Other Small Business Owners” *The Annals of the American Association of Social and Political Science* vol 613 (September 2007):108 – 130

3 Gary Hamel (2001) *Leading the Revolution*. Ivey Business Journal

Topic 6: Business Research

1 Modern Language Association (2009) MLA Handbook for Writers of Research Papers, seventh edition (New York: MLA). Summary notes will be provided by the professor.

2 Rhonda Abrams (2006) Successful Business Research: Straight to the Numbers You Need Fast. (Palo Alto: The Planning Shop). Summary notes will be provided by the professor.

3 Boston, Thomas. “High-Growth Black Owned Firms: A Further Exploration” (forthcoming, 2009) Small Business Economics

Topic 7: Minority Entrepreneurship and Community Development

1 Boston, Thomas D., *The Role of Black-owned Businesses in Black Community Development*, ed., Paul Ong, *Jobs and Economic Development in Minority Communities: Realities, Challenges, and Innovation*. Philadelphia: Temple University Press, 2006:161 – 175.

2 Boston, Thomas D “Location Preferences of Successful African American-owned Businesses in Atlanta” *Review of Black Political Economy*, Vol. 24. nos. 2-3, (Winter 1996). 337-357.

3 Initiative for a Competitive Inner City (2005) *State of Inner City Economies: Small Businesses in the Inner-City*, Small Business Administration Office of Advocacy

4 Sawicki, David S. and Mitch Moody (1998) Chapter 5: “Deja-vu All Over Again: Porter’s Model of Inner-City Revitalization.” The Inner City: ed in Boston, Thomas D and Catherine L. Ross, eds., (1997) The Inner City: Urban Poverty and Economic Development in the Next Century. (New York: Transaction Press)

Articles for Class Presentations:

1. Amy Harmon (2000) “A Limited Partnership: The Internet Entrepreneur had the Idea: The White one Became the Venture’s Public Face” *The New York Times*, June 14, 2000.

2. Race riots in Atlanta and Tulsa Oklahoma: see readings posted on class web site and also: *Independent Newspaper*, October 4, 1906 “The Atlanta Massacre: An Educated Negro” J. Birnbaum and C. Taylor eds. Pp181 -183.

3. The debate between Booker T. Washington and W.E.B. DuBois: See background material on Washington DuBois [4 & 5]

- Booker T. Washington (1895) Booker T. Washington Delivers the 1895 Atlanta Compromise Speech.

- <http://historymatters.gmu.edu/d/39/>

- W.E.B DuBois Critiques Booker T. Washington, “Of Mr. Booker T. Washington and Others” in *The Souls of Black Folk* . <http://www.bartleby.com/114/3.html> accessed 1/13/2005.

- 4. Ying Lowery (2007) *Minorities in Business: a Demographic Review of Minority Business Ownership*, Small Business Research Summary, SBA office of advocacy April 2007, No. 298, pp 1-50.

- 5. Maritza Salazar (2007) *The Effect of Wealth and Race on Startup Rates*, Small Business Administration Office of Advocacy

- 6. The Boston Consulting Group (2005) *The New Agenda for Minority Business Development*

- 7. *Women Entrepreneurs*

- Erin Kepler and Scott Shane (2007) *Are Male and Female Entrepreneurs Really That Different?* Small Business Administration Office of Advocacy

- Ying Lowery (2006) *Women Business, 2006: a Demographic Review of Women's Business Ownership*. Small Business Administration Office of Advocacy, Small Business Research Summary no. 280

- 8. Asian Entrepreneurs
 - David Choi, et al (2005) Development Processes and Performances of Asian-American Founded Ventures in Silicon Valley
 - Marilyn Fernandez and Kwang Kim (1998) Self-Employment Rates of Asian Immigrant Groups: an Analysis of Intragroup and Intergroup Differences. *International Migration Review*, Volume 32, No.3
- 9. Hispanic Entrepreneurs
 - Diana Nichols (2008) Hispanic Entrepreneurship in the US: 1979-2002
 - Jimmy Sanders and Victor Nee (1996) Immigrant Self-Employment: the Family and Social Capital in the Value of Human Capital. Vol 61 No 2.

Books for Class Presentations

10. Graves, Earl G. How to succeed in Business Without Being White, published by Harper Business 1997 (pgs 1-6, 119-138)
11. Lewis, Reginald F. and Blair S. Walker (1995). “Why Should White Guys Have All the Fun?” How Reginald Lewis Created a Billion-Dollar Business Empire. New York, John Wiley & Sons, Inc
12. Gross, T. Scott (2001). Micro Branding: Build a Powerful Personal Brand & Beat Your Competition. Washington, Leading Authorities Press. [14]
13. Doug Tatum (2007) No Man's Land: What to Do When Your Company Is Too Big to Be Small but Too Small to Be Big. (New York: the Penguin Group) [15]
14. W. Chan Kim and Renée Mauborgne (2005) Blue Ocean Strategy: How to Create Uncontested Market Space and Make Competition Irrelevant (Boston Massachusetts: Harvard Business School Press) [16]
15. Sherman, Andrew (2007) Grow Fast Grow Right: Twelve Strategies to Achieve Breakthrough Business Growth (Parts one and two) Kaplan Publishing, Chicago [17]
16. Calloway, Joe (2005). Indispensable: How to Become the Company That Your Customers Can't Live Without. Hoboken, John Wiley & Sons, Inc [18]
17. Eric Flamholtz and Yvonne Randle (2007) Growing Pains: Transitioning from an Entrepreneurship to a Professionally Managed Firm. (San Francisco: John Wiley & Sons) pp 1 – 47 (only) [19]
18. Richard Stutely (2002) The Definitive Business Plan: the Fast Track to Intelligent Business Planning for Executives and Entrepreneurs (Edinburg Gate, Great Britain: Pearson education limited) [20]
19. Carmine Gallo (1020) The Presentation Secrets of Steve Jobs: How to be Insanely Great in Front of Any Audience (New York: McGraw Hill)
20. Taylor, William (2006) Mavericks at Work: Why the Most Original Minds in Business Win (New York: HarperCollins)
21. Malhotra, Deepak, et al (2007) Negotiating Genius: How to Overcome Obstacles and Achieve Great Results at the Bargaining Table (New York: Bantam Books)
22. Uldrich, Jack (2008) Jump the Curve: 50 Essential Strategies to Help Your Company Stay Ahead of Emerging Technologies (Avon Massachusetts: Platinum Press)
23. Champy, Jim (2008) Outsmart: How to Do What Your Competitors Can't (Upper Saddle

River, New Jersey: Pearson Education)

UNITED STATES

(GA) – Georgia Institute of Technology; Atlanta, Georgia

Usselman, Steven W.
Business Organizations and Political Economy (2012)
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HTS 6106, Spring 2012
Tuesday, 3-6
Old CE 104

Professor Steven Usselman
Office Hours: Monday, 2-4 and by appt.
Old CE 108C

Business Organizations and Political Economy

Introduction

This is a course about American economic institutions, particularly those of relevance to technology and innovation. It covers the sweep of U.S. history, from the constitutional era through the present. As such, it is necessarily an introductory survey. I envision the course as a gateway into the subject, designed to bring you up to speed with the big issues in the field, expose you to various scholarly approaches, provide a basic chronology, and point you toward more detailed study of topics germane to your particular areas of reading and research. The course should provide a good launching pad for a doctoral exam field in the subject or complement an exam field in the history of technology or U.S. history.

This course draws on literature from at least six historical subdisciplines: business history, economic history, legal history, policy history, political history, and the history of technology. These disciplines exist on the fringes of American history, literally and figuratively. Their centers of research and graduate training are found, respectively, in business schools, economics departments, law schools, public policy programs, political science departments, and engineering schools (such as Georgia Tech). Intellectually, scholars working in these disciplines frequently engage more overtly with the social sciences than do most American historians, who typically identify themselves as cultural historians and derive their intellectual frame of reference from cultural studies. While engaging with the broader historical community, this course opens out to disciplines such as sociology, economics, and organizational studies.

When we refer to organizations and institutions, we are referring to the structures and rules that govern human activity, individually and collectively. These structures and rules are, of course, products of human agency and activity. One objective of this course is to assess how and why some of those structures and rules emerged. But rules and structures also endure and govern behaviors across times, in ways that often powerfully resist change. We do well to take them seriously as influences upon history. Similarly, we do well to consider the possibility that some “rules” identified by social scientists – such as network effects and the relationship between the size of the market and the division of labor – operate powerfully upon human affairs and may govern outcomes, in ways that no particular interest or class intended. The social science fields we will engage with this semester often seek to develop such rules and test their

viability. One objective of the course is to gain some comfort with this way of thinking, while retaining a sense of the mystery and contingency at work in human affairs.

Routines and Requirements

This is a discussion-based reading seminar. Much of your work for the course will involve completing weekly reading assignments, submitting a discussion question and rationale explaining its significance, and participating actively in class discussion. In addition, you will occasionally be asked to report on a supplementary reading, and you will complete a comparative book review or annotated bibliography on a relevant subject of particular interest to you. I will provide additional information on this assignment later in the term. In addition, I will ask you to complete a take-home exercise on the common readings. This assignment is intended as practice for the comprehensive exams and as a means to demonstrate mastery of material you may not have articulated during class. It is due by the end of the scheduled exam period, which is 11:30-2:30 on Thursday, May 3.

Weekly attendance is required. Absences will be excused only for legitimate medical or personal reasons. You are required to observe the Georgia Tech Honor Code. You should not submit work for this course that you have submitted or are performing for other graduate courses. On the other hand, you are encouraged to discuss the material outside of class, and you are welcome to bring ideas from other courses to bear upon this one, so long as you provide adequate explanation to me and your fellow students so that we can comprehend the connection.

Readings

We will combine readings in articles (available through the GT electronic library or posted on tsquare) with readings in books. I have not ordered books because you can find most of them cheaper online. During the first three weeks we will read articles, so that you have sufficient time to acquire the books. The required books are:

Gavin Wright, *Slavery and American Economic Development* (ISBN 978-0807131831)

Marc Egnal, *Clash of Extremes: The Economic Origins of the Civil War* (ISBN 978-0809016457)

Glenn Porter, *The Rise of Big Business, 1860-1920* (Third Edition; ISBN 978-0882952406)

Eric Rauchway, *Blessed Among Nations: How the World Made America* (ISBN 0809055805)

Thomas McCraw, *American Business Since 1920: How It Worked* (ISBN 978-0882952666)

Meg Jacobs, *Pocketbook Politics: Economic Citizenship in Twentieth Century America* (ISBN 978-0691130415)

William Lazonick, *Sustainable Prosperity and The New Economy: Business Organization and High-Tech Employment in the United States* (ISBN 978-0880993500)

Robert A. Kagan, *Adversarial Legalism: The American Way of Law* (ISBN 978-0674012417)

Tentative Schedule

1/10 Introduction and Organization

1/17 The Evolving Organizational Synthesis (Galambos in *Business History Review*)

- 1/24 Chandler and the New Synthesis (LRT and the resultant forum)
- 1/31 Property Rights and Constitutions (articles TBA)
- 2/7 Slavery (Wright, *Slavery and American Economic Development*)
- 2/14 Sectionalism and Civil War (Egnal, *Clash of Extremes*)
- 2/21 Natural Resources (articles by Olmstead and Rhode and Wright and David)
- 2/28 Corporate Consolidation (Porter, *Rise of Big Business* and Lamoreaux and Sokoloff)
- 3/6 Global Perspectives (Rauchway, *Blessed Among Nations* and Nelson and Wright)
- 3/13 The 1920s and Beyond (McCraw, *American Business Since 1920*)
- 3/20 No Class – Spring Break
- 3/27 Consumerism (Jacobs, *Pocketbook Politics*)
- 4/3 R&D (articles from CLU and others)
- 4/10 High-Tech Regions (articles)
- 4/17 The New Economy (Lazonick, *Sustainable Prosperity*)
- 4/24 The American Way of Law and Regulation (Kagan, *Adversarial Legalism*)
- 5/3 Take-Home Exercise Due

UNITED STATES

(GA) – Georgia Institute of Technology; Atlanta, Georgia

Usselman, Steven W.
Business Organizations and Political Economy (2010)
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HTS 6106, Spring 2010
T, 6-9
104 Old CE

Professor S. W. Usselman
TTH, 1-2:30
137 Old CE; 4-8718
steve.usselman@hts.gatech.edu

BUSINESS ORGANIZATIONS AND POLITICAL ECONOMY

Introduction

This course is a graduate seminar organized around weekly discussion of assigned readings, supplemented by reports from one or two participants on additional readings of relevance. Students will also write a term paper, which can rely on secondary or primary sources or a mix of the two, as appropriate to the individual student and topic. Students preparing doctoral examination fields under my supervision will typically stress secondary sources. Those looking to cultivate their research skills may prefer to ground their paper in secondary materials.

The course title, in this particular incarnation, should include three additional terms: history, the United States, and technological innovation. Though this course will address matters of current topical interest in fields outside of history, it is grounded squarely in history and is organized in roughly chronological fashion. That history pertains primarily to the United States, though several readings will draw comparisons to Europe and Asia in an effort to specify more precisely what (if anything) is distinctive about developments in North America. The aspects of that history that will garner most of our attention involve technology and innovation. The course seeks above all to examine the interplay among business institutions, technology, and politics in the United States since about 1820.

The common readings for the course draw upon several disciplines: the history of technology, business history, economic history, political and policy history, industrial organization, and communications. They are written by historians, economists, political scientists, management professors, and sociologists. A primary goal of this course is to make students familiar with the ways in which scholars in multiple disciplines engage the study of technology and innovation through history and to suggest how historians can draw upon and contribute to work in these disciplines.

A unifying theme of these disparate readings is their interest in institutions. Virtually all of the authors believe that organizations, both public and private, matter deeply in historical and contemporary experience. They are interested in how those organizations arise, evolve, and endure; how they function across time; and how they reflect distinctive elements of American society, culture, and landscape.

Because this course covers a broad swath of time and incorporates perspectives from so many disciplines, the common readings lean heavily toward works of synthesis. While some of the common readings utilize deep case studies characteristic of most historical scholarship, the works were chosen primarily with the aim of providing a framework for comprehending the past and a point of entry into various literatures and approaches. Supplemental reports will typically probe more deeply into specific cases. They offer more useful models for students entering the field than do the works of synthesis that dominate our common readings. Students pursuing doctoral study may wish to engage more of these supplemental readings than strictly required.

Finally, let me stress that this is a highly idiosyncratic course that reflects my own interests and scholarly agenda. I have populated the list of readings with works I find especially useful and largely compatible with my own approach, including a few I authored myself. My excuse in structuring the course in this fashion is that I am striving to cover a lot of ground and to expose students to multiple disciplines. The danger is that we will miss the conflicting perspectives within disciplines that inform and enliven all scholarship, and that because of this our discussion will lack vitality. I encourage you to press the material hard, to challenge it, to raise tough questions, to ask what else we might want to know or consider – once you have done your best to understand it.

Evaluation

Participation in class discussions, including weekly submission of an informed question about the readings and at least two reports to the class on supplemental readings, counts approximately half of your grade. The term paper will count the other half. I reserve the right to assign a comprehensive take-home exam on the common readings if deemed necessary to supplement my evaluation of class discussion.

Office Hours

I will maintain formal office hours on TTH from 1-2:30. I teach from 3-4:30 on those days, and I suspect that on Tuesdays I will disappear between 4:30 and the start of our class. After class would be a better time to meet if you cannot make my office ours. I can also make appointments at other times, and I am a pretty responsive emailer.

Books to Acquire (preferably from Engineers Bookstore, at Means and Marietta Streets)

Gary Fields, Territories of Profit (Stanford, 2004) 0-8047-4722-9

Thomas K. McCraw, American Business, 1920-2000 (Harlan Davidson, 2000) 0-88295-985-9

Paul Starr, *_The Creation of the Media_* (Basic, 2005) 0465081940

Steven W. Usselman, *_Regulating Railroad Innovation_* (Cambridge, 2002) 0-521-00106-4

SCHEDULE of TOPICS

- 1/12 Orientation
- 1/19 Business Organization in American History: A New Synthesis?
- 1/26 Business Organizations and Communications Technologies: Case Studies
- 2/2 Resources and Learning: An Alternative Synthesis?
- 2/9 Resources and Learning in Manufacturing: Case Studies
- 2/16 Political Primer: The Party Period and 19th Century Public Policy
- 2/23 Antebellum Foundations
- 3/2 Patents and Invention in the Age of Mechanics
- 3/9 Corporate Management of Innovation I: The Progressive Era
- 3/16 Corporate Management of Innovation II: The Birth of R&D
- 3/23 Spring Break (Business History Conference in Athens, GA)
- 3/30 Modern American Business, 1920-
- 4/6 Technology and the New American State: Innovation and Antitrust
- 4/13 Technology and the New American State: Promotion and Regulation
- 4/20 The National Innovation System and Competitive Advantage since WWII
- 4/27 Silicon Valley

DETAILED SCHEDULE AND READINGS

1/19 Business Organization in America: A New Synthesis?

Common Readings:

Naomi Lamoreaux, Daniel Raff, and Peter Temin, "Toward a Synthesis," *American Historical Review* 108 (2003): 404-433.

Symposium on "Toward a Synthesis" and Alfred Chandler, *Enterprise and Society* 5 (September 2004).

Reply from Alfred Chandler and "Introduction to the Electronic Century," *E&S* 6 (March 2005).

Steven Usselman, "Still Visible" (handout)

Consult: Recent retrospectives on Chandler in *Business History Review* and *Enterprise and Society*.

Supplemental Readings:

Leslie Hannah, "Marshall's 'Trees' and the Global 'Forest': Were 'Giant Redwoods' Different?," in Lamoreaux, Raff, and Temin, *Learning By Doing* (Chicago: University of Chicago Press and NBER, 1999). Reporter:

Louis Galambos, "Organizational Synthesis III," *Business History Review*. Reporter:

1/26 Business Organizations and Communications Technologies: Case Studies

Common Reading:

Gary Fields, *Territories of Profit*.

Supplemental Readings:

Reporter:

Leslie Hannah on American Tobacco, 1895-1913, *Journal of Economic History* 66 (March 2006): 42-73.

Broadberry and Ghosal, "Productivity in Services, 1870-1990: Anglo-American Comparison," *JEH* 62 (2002): 967-998.

2/2 Resources and Learning: An Alternative Synthesis?

Common Readings:

Gavin Wright, "Origins of American Industrial Success, 1879-1940," *American Economic Review* 80 (1990): 651-668.

Richard Nelson and Gavin Wright, "The Rise and Fall of American Technological Leadership," *Journal of Economic Literature* 30 (1992): 1931-1964.

Paul David and Gavin Wright, "Resource Abundance," *Industrial and Corporate Change* 6 (1997): 203-245.

Gavin Wright, "Can a Nation Learn?," available on Wright's website. Find with Google.

Claudia Goldin, "The Human Capital Century," *JEH* 61 (2001): 263-291.

Supplemental Readings:

Group A (agricultural innovation). Reporter:

Alan Olmstead and Paul Rhode, "Induced Innovation in American Agriculture," *Journal of Political Economy* 101 (1993): 100-118.

Alan Olmstead and Paul Rhode, "Biological Innovations in American Wheat, 1839-1909," *JEH* 62 (2002): 929-966.

Group B (non-ferrous mining). Reporter:

Roger Burt, "Innovation or Imitation?: Technological Dependency in the American Nonferrous Mining Industry," *Technology and Culture* 41 (2000): 321-347.

2/9 Resources and Learning in Manufacturing: Case Studies

Common Readings:

Claudia Goldin and Kenneth Sokoloff, "Women, Children, and Industrialization in Early New England: Evidence from the Manufacturing Censuses," *JEH* 42 (1982): 741-774.

Judith McGaw, "Accounting for Innovation: Technological Change and Business Practice in the Berkshire County Paper Industry," *T&C* 26 (1985): 703-725.

Robert B. Gordon, "Who Turned the Mechanical Ideal into Mechanical Reality?," *T&C* 29 (1988): 744-778.

John K. Brown, "Design Plans, Working Drawings, National Styles: Engineering Practice in Great Britain and the United States, 1775-1945," *T&C* 41 (2000): 195-238.

Jonathan Zeitlin, "Flexibility and Mass Production at War: Aircraft Manufacture in Britain, the United States, and Germany, 1939-1945," *T&C* 36 (1995): 46-79.

Supplemental Readings:

Group A (Lowell). Reporter:

David J. Jeremy, "Innovation in American Textile Technology in the Early 19th Century," *T&C* 14 (1973): 40-76.

James Bessen, "Technology and Learning at Lowell, 1842," *JEH* 63 (2003): 33-64.

Irwin and Temin on tariff, *JEH* 61 (2001): 777-798.

Group B (spinning technology). Reporter:

William Lazonick on Cotton Spinning, *JEH* 41 (1981): 491-516.

Timothy Leunig on Ring Spindles, *JEH* 61 (2001): 439-466.

Group C (gender). Reporter:

Arwen Palmer Mohun, "Laundrymen Construct Their World: Gender and the Transformation of a Domestic Task to an Industrial Process," *T&C* 38 (1997): 97-120.

Wendy Gamber, "'Reduced to Science': Gender, Technology, and Power in the American Dressmaking Trade, 1860-1910," *T&C* 36 (1995): 455-482.

2/16 Political Primer: The Party Period and 19th Century Public Policy

Common Readings:

Richard L. McCormick, "The Party Period," *Journal of American History* 66 (September 1979): 279-298.

Forum on the Party Period (Formisano, Voss-Hubbard, Holt, and Baker), *JAH* 86 (1999).

Richard John, "Farewell to the Party Period," *Journal of Policy History* (2004).

Richard John, "Introduction to Special Issue on Political Economy," *JPH* (2006).

Supplemental Readings:

Group A (property rights). Reporter:

Lamoreaux in *JPH* (2006).

Harry Scheiber, "Property Law, Expropriation, and Resource Allocation," *JEH* (1973).

Gary Libecap on property rights and environment, *JEH*.

2/23 Antebellum Foundations

Common Readings:

Paul Starr, *Creation of the Media*, Introduction and Part I.

Usselman, *Regulating Railroad Innovation*, Introduction and Chapter 1.

Supplemental Readings:

Group A (regionalism and taxation). Reporter:

Einhorn on Taxation in *JPH* (2006).

Group B (corporate charters). Reporter:

Pauline Maier on corporations, *William and Mary Quarterly* (1993).

Sean Adams in *JPH* (2006).

John Wallis on corporate charters and constitutional reform, *JEH* 65 (2005): 211-256.

Group C (the military). Reporter:

Robert G. Angevine, "Individuals, Organizations, and Engineering: U. S. Army Officers and the American Railroads, 1827-1838" *T&C* 42 (2001): 292-320.

Todd Shallatt, "Building Waterways, 1802-1861: Science and the United States Army in Early Public Works," *T&C* 31 (1990): 18-50.

Mark Wilson in *JPH*.

3/2 Patents and Invention in the Age of Mechanics

Common Readings:

Usselman, *Regulating*, Ch. 2-4

Starr, *Creation*, Chapter 5

Zorina Khan in *JEH*.

Sokoloff on Great Inventors in *JEH*.

Petra Moser in *AER* on exhibitions.

Supplemental Readings:

Group A (iron). Reporter:

Anne Kelly Knowles and Richard G. Healey, "Geography, Timing, and Technology: A GIS-Based Analysis of Pennsylvania's Iron Industry, 1825–1875 *JEH* 66 (2006): 608-634.

Anne Kelly Knowles, "Labor, Race, and Technology in the Confederate Iron Industry," *T&C* 42 (2001): 1-26.

Group B (inventors). Reporter:

David A. Hounshell, "Elisha Gray and the Telephone: On the Disadvantages of Being an Expert," *T&C* 16 (1975): 133-161.

Reese Jenkins, "Technology and the Market: George Eastman and the Origins of Mass Amateur Photography," *T&C* 16 (1975): 1-19.

Group C (machinists). Reporter:

David R. Meyer, *Networked Machinists*

3/9 Corporate Management of Innovation I: The Progressive Era

Common Readings:

Usselman, *Regulating*, Ch. 5-9 and Epilogue.

Starr, *Creation*, Ch. 6.

McCormick, "The Discovery that Business Corrupts Politics," *AHR* 86 (April 1981): 247-274.

Supplemental Readings:

Group A (licensing and standards). Reporter:

Marc Law and Sukkou Kim on Occupational Licensing in *JEH* 65 (2005): 723-756.

Carol Dimitri on Marketing Apples in *JEH*

Group B (early R&D at Bell). Reporter:

Lillian Hoddeson, "The Emergence of Basic Research at Bell, 1875-1915," *T&C* 22 (1981): 512-544.

Louis Galambos, "Theodore N. Vail and the Role of Innovation in the Modern Bell System," *Business History Review* 66 (1992): 95-126.

Paul Miranti in *Challenge of Remaining Innovative*.

Group C (government research). Reporter:

Kenneth S. Mernitz, "Governmental Research and the Corporate State: The Rittman Refining Process," *T&C* 31 (1990): 83-113.

David K. van Kueren, "Science, Progressivism, and Military Preparedness: The Case of the Naval Research Laboratory, 1915-1923," *T&C* 33 (1992): 710-736.

Other Options:

David Stradling on smoke abatement.

Revel, *Building Gotham*.

New book on New York highways.

3/16 Corporate Management of Innovation II: The Birth of R&D

Common Readings:

Lamoreaux and Sokoloff on the Decline of the Independent Inventor (from *Challenge*)

Ronald Kline and Thomas Lassmann on R&D at Westinghouse in *E&S* 6 (December 2005): 601-645.

Mowery in AER.

Supplemental Readings:

Group A (regionalism and patent data). Reporter:

Ross Thomson, "Crossover Inventors and Technological Linkages: American Shoemaking and the Broader Economy, 1848-1901," *T&C* 32 (1991): 1018-1046.

David A. Carlton and Peter C. Coclanis, "The Uninventive South?: A Quantitative Look at Region and Inventiveness," *T&C* 36 (1995): 302-326.

Lamoreaux, Sokoloff, and Levenstein on Cleveland in *Financing Innovation*.

Group B (science in industry). Reporter:

George Wise, "A New Role for Professional Scientists in Industry: Industrial Research at General Electric, 1900-1916," *T&C* 21 (1980): 408-429.

Leonard Reich, "Irving Langmuir and the Pursuit of Science and Technology in the Corporate Environment," *T&C* 24 (1983): 199-221.

3/30 Modern American Business, 1920-2000

Common Readings:

McCraw, *American Business, 1920-2000: How It Worked*.

Shelley Nickles, “‘Preserving Women’: Refrigerator Design as Social Process in the 1930s,” *T&C* 43 (2002): 693-727.

Galambos in Cambridge Economic History

Supplemental Readings:

Group A (productivity). Reporter:

Alex Field in AER and JEH.

Paul David on Dynamo and Computer.

Group B (corporate finance). Reporter:

Mary O’Sullivan on finance in *BHR*.

Tom Nicholas on Schumpeter and 1920s in *JEH*.

4/6 Technology and the New American State: Innovation and Antitrust

Common Readings:

Starr, Chapters 9-12.

Leonard S. Reich, “Lighting the Path to Profit: GE’s Control of the Electric Lamp Industry, 1892-1941,” *BHR* 66 (1992): 305-334.

Mark Clark, “Suppressing Innovation: Bell Laboratories and Magnetic Recording,” *T&C* 34 (1993): 516-539.

Larry Owens in BHR on Vannevar Bush.

Supplemental Readings:

Group A (famous cases). Reporter:

Lipartito on Bell Labs in *Challenge of Remaining Innovative*

Usselman on IBM in *Challenge of Remaining Innovative*

Group B (intellectual property and antitrust). Reporter:

Merges and Nelson on Patent Scope.

Galambos on antitrust.

4/13 Technology and the New American State: Promotion and Regulation

Grove and Heinicke on Cotton Mechanization and Labor in *JEH*.

William Boyd in *T&C* on Resources.

Scheiber and McAvoy in *JEH* on fisheries.

Joe Pratt on Hurricanes in *Challenge of Remaining Innovative*

Group A (agriculture). Reporter:

Olmstead and Rhode on Tractors in *JEH*.

Olmstead and Rhode on Bovine TB in *JEH*.

Olmstead and Rhode on Cotton in *JEH*.

Group B (public works). Reporter:

Smith on Public Works and New Deal.

Group C (environmentalism). Reporter:

Adam Rome on Environmentalism.

4/20 The National Innovation System and Competitive Advantage since WW II

Common Readings:

TBA

12/4 Silicon Valley

Common Readings:

TBA, From Kenney, ed., *Understanding Silicon Valley*

Supplemental Readings:

Margaret Pugh O'Mara book. Reporter:

Annalee Saxenian, *Regional Advantage* Reporter:

UNITED STATES

(GA) – Georgia Institute of Technology; Atlanta, Georgia

Usselman, Steven W.
Technology and the Shaping of America (2012)

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HTS 3083A, Fall 2012
MWF, 9:05-9:55
Clough Commons 423

Professor S. W. Usselman
Old CE 108C; M, 2-4, and by appt.
steve.usselman@hts.gatech.edu

Technology and the Shaping of America

Introduction

As its title suggests, this course explores the place of technology in American history. Our concern is not merely with things and processes, but rather with how technologies have interacted with society and culture in complex and important ways. Those interactions sometimes occurred in the form of a challenge and response, in which various groups and individuals reacted to new technical possibilities. On other occasions, the interactions involved trade-offs and compromises struck by various interests who sought to shape emergent technologies. Either way, disputes over the nature and direction of technical change (and the social changes associated with it) have persistently been a central part of the American experience, and their outcomes have mattered a great deal to the lives of all Americans.

Learning Objectives

- 1) Acquire an understanding of the basic chronology of major technological changes across the course of U.S. History and an appreciation for how those changes have mattered to the life of the nation and its peoples.
- 2) Develop an ability to assess the multiple influences that shape the development, spread, and decline of specific technologies.
- 3) Learn to assess the ways in which technologies shape cultural identities and power structures within American society and exert varied influences upon different groups.
- 4) Learn to fit specific events and technologies into larger patterns of social processes occurring across time.
- 5) Learn to read multiple and possibly conflicting interpretations of historical events and to assess them in class discussion, exam exercises, and a term paper.
- 6) Become comfortable with reading primary source materials generated by participants in historical events as a basis for class discussion and exam responses, and optionally as the basis for a term paper.

Assessment of Learning Outcomes

For Objective 1: Three quizzes, based on assigned readings, class discussions, and lectures, featuring one-paragraph identification questions pertaining to major terms and lengthier essays on major issues raised by each chronological section of the course. A final essay exam focused on issues that transcend the three chronological sections.

For Objective 2: The same as for Objective 1, plus possibly the term paper.

For Objective 3: The same as for Objective 2.

For Objective 4: The same as for Objective 3, with added emphasis on essays for the preliminary and final exams.

For Objective 5: The same as for Objective 4, with added emphasis on class discussion and the term paper.

For Objective 6: The same as for Objective 4, with added emphasis on class discussion and possibly on the term paper.

Assignments and Grading

Three quizzes, consisting of identification and essay components and covering material pertaining to one of the three chronological periods of the course, each count 20% toward your course grade. The third of them will be given during the final exam period, followed by a comprehensive essay covering material from the entire course that counts 15% of your course grade. I will provide more specific information about expectations and grading rubrics for the quizzes and exam during the review sessions. A paper of approximately 8-10 double-spaced typed pages counts 25% of your course grade. The paper should focus on a particular dispute, issue, or controversy from American history involving technology. It must make use of multiple sources beyond the assigned readings for the course. I will provide a more specific assignment and grading rubric a few weeks into the term.

Attendance, Participation, and Honor

Students bear responsibility for participating fully and equitably in the course. This means attending regularly and attentively, contributing to class discussion, and following the letter and spirit of the Georgia Tech Honor Code. Participation can make a significant difference in cases of borderline grades.

Readings

Reading assignments come from Merritt Roe Smith and Gregory Clancey, *Major Problems in the History of American Technology* and Ruth Schwartz Cowan, *More Work for Mother*, available at Engineers Bookstore. Assignments should be completed by the time of the scheduled discussion, ideally by the start of each unit. I will give more specific assignments from Smith and Clancey as the term unfolds; in some cases, I may substitute short assignments posted under the Resources section of T-Square for materials in Smith and Clancey.

Office Hours and Communications

In addition to the hours posted above, I am available after class or by appointment. I try to respond to all email by the time of my next scheduled office hours at the latest. I use T-Square for posting syllabi and other course-related materials and for making announcements.

Tips for Success

Approach history as you would a laboratory course.

Aim to assemble a larger view through the study of particular cases.

Look for how larger forces inform and influence particular events and behaviors.

Approach reading assignments (and discussions) as problem sets.

Think through the readings, and take notes to check your understanding.

Stay alert to the conversation, make notes, and press yourself to participate.

Approach the term paper as a design project.

Plan ahead and make a schedule.

Leave time to explore multiple perspectives and approaches, and to polish your work.

Conceive of history as flowing, continually, but not smoothly and rarely predictably.

Focus on sequences and timing of related events, rather than dates of every last thing.

Consider alternative outcomes and the reasons they did not come to pass.

Conceive of history as accumulating, not progressing, and as subject to selective recall.

Look for continuity as well as change.

Ask how different parties to history tell different versions of it.

SCHEDULE

NB: I have tried to be as specific as possible, but I reserve the right to make some adjustments as the term unfolds. Occasionally, these may involve slipping quiz dates. In such instances, students should inform me if the revised schedule poses undue hardship, and I will make alternative arrangements.

| <u>Date</u> | <u>Topic</u> |
|-------------|---|
| M 8/20 | Orientation |
| W 8/22 | Thinking about Technology, Thinking about America |
| F 8/24 | Discussion: Major Problems, Ch. 1 |

PART ONE (1584-1860). Colonies to Nation, Farm to Factory

| | |
|-----------------|-----------------------------------|
| M 8/27 - W 8/29 | Encounters and Adaptations |
| F 8/31 | Discussion: Major Problems, Ch. 2 |

| | |
|---------------------------|---|
| M 9/3 | NO CLASS – Labor Day |
| W 9/5 - F 9/7 M 9/10 | Rural Regimes and Routines Discussion: Major Problems, Ch. 3; Cowan, Ch. 1-2 |
| W 9/12 - F 9/14 M 9/17 | Technology and Nation-Building Discussion: Major Problems, Ch. 4 |
| W 9/19 - F 9/21 M 9/24 | Mills and Manufactures Discussion: Major Problems, Ch. 5, Cowan, Ch. 3 |
| W 9/26 F 9/28 | Catch-Up and Review First Quiz |

PART TWO (1860-1940). Industrial Empire

| | |
|------------------------------|---|
| M 10/1 - W 10/3 F 10/5 | Extractive Empire Discussion: Major Problems, Ch. 6 |
| M 10/8 - W 10/10 F 10/12 | Novelty and Display Discussion: Major Problems, Ch. 7, Cowan, Ch. 4-5 |
| M 10/15 | NO CLASS – FALL RECESS |
| W 10/17- F 10/19 M 10/22 | Engineering a New Society: Taylor and Ford Discussion: Major Problems, Ch. 8 and 9 |
| W 10/24 - F 10/26 M 10/29 | Entertainment and Community Discussion: Major Problems, Ch. 10, Cowan, Ch. 6 |
| W 10/31 F 11/2 | Catch-Up and Review Second Quiz |

PART THREE (1940-2012). Explosiveness and Immediacy

| | |
|------------------------------|---|
| M 11/5- F 11/9 M 11/12 | The Bomb and The Arms Race Discussion: Major Problems, Ch. 12 |
| W 11/14 – M 11/19 W 11/21 | Affluence and Anxiety Discussion: Major Problems, Ch. 11; Cowan, Ch. 7 |
| F 11/23 | NO CLASS – Thanksgiving |
| M 11/26 – F 11/30 M 12/3 | Global Individualism (NB: PAPERS DUE 11/30) Discussion: Major Problems, Ch. 13 |

W 12/5 - F 12/7 Catch-Up and Review

F 12/14, 8:00-10:50 Third Quiz and Final Essay

UNITED STATES

(GA) – Georgia Institute of Technology; Atlanta, Georgia

Usselman, Steven W.
Technology and Culture (2009)

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HTS 3084, Fall 2009
TTH, 12:05-1:25
304 D. M. Smith

Professor S. W. Usselman
TTH 10-11, and by appt.
137 Old CE

TECHNOLOGY AND CULTURE

Introduction

This course explores how Western cultures incorporated technologies of mass production, mass media, and mass spectacle from the turn of the twentieth century to the Space Age. Through readings, lectures, and media presentations, we examine the ways in which these technologies altered relations among individuals and compelled them to reconsider the roles of nation states in human affairs. Though focused primarily on developments within the United States, the course draws frequent comparisons to Germany, Great Britain, and the Soviet Union as it attempts to sort out similarities and differences among competing systems of governance and alternative political ideologies.

Requirements

Students are expected to attend class regularly. Please arrive promptly with the assigned readings completed. Materials presented in class complement the readings but do not duplicate them. We seek to draw connections among these different sources, and you will miss important cross-references if you do not stay current with the readings. I encourage your active, informed participation in class discussion and will take it into account when determining borderline grades.

Grades are based primarily on two in-class quizzes, each worth 20% of your final grade; a research paper of approximately 2,000-2,500 words (8-10 double-spaced type pages), worth 30% of your final grade; and a final exam worth 30% of your final grade. I will provide detailed information on these assignments in class and separate handouts.

Though I encourage you to form study groups and otherwise discuss course materials with your fellow class members, students should complete the graded assignments independently, free of plagiarism from fellow students or other sources, in full compliance with the Georgia Tech Honor Code.

Office Hours and Communications

I keep office hours as noted above. (Be forewarned that 137 Old CE is hard to find; take the small hallway past the restrooms, turn left at the elevator, and go to the door just past the alcove with the vending machines.) You can usually grab me for a brief chat just after class, and I also make appointments. Though I monitor email fairly closely and usually respond to it within a day and sometimes much faster, my official policy is to respond no later than the end of my next scheduled office hour after receiving the message. I do not maintain an extensive website for the course and prefer to utilize Buzzport for mass emails and posting files. You will find a copy of this syllabus there.

Readings

Though I reserve the right to assign additional brief readings from web-based sources, most of the readings will come from three books available from Engineers Bookstore:

Thomas Hughes, *American Genesis*
 Gualliaume de Syon, *Zeppelin!*
 Susan Douglas, *Listening In*

SCHEDULE*

| <u>Date</u> | <u>Topic</u> | <u>Readings</u> |
|-------------|---|--|
| 8/18 | Introduction | |
| | Part I. Machines, Marvels, and Madness: To WWI | |
| 8/20-25 | Invention and Imperialism I, St. Louis 1904 | Hughes, Ch. 1-2 |
| 8/27-9/1 | Systems | Hughes, Ch. 3-5 |
| 9/3 | No Class -- President's Inauguration | |
| 9/8-15 | Invention and Imperialism II, The Geat War | <i>Zeppelin</i> , Ch. 1-3 |
| 9/17 | FIRST QUIZ | |
| | Part II. Masses and Modernity: The Interwar Years | |
| 9/22-10/1 | New Age, New Media | Douglas, Ch. 1-5 |
| 10/6 | No Class – President's Inauguration | |
| 10/8-15 | American Technology, European Culture | Hughes, Ch. 6-7 <i>Zeppelin</i> , Ch. 4-5 |

| | | |
|--------------|--|--|
| 10/20-27 | Watershed: The Thirties | Hughes, pp. 353-381 <i>Zeppelin</i> , Ch. 6 Douglas, Ch. 6 |
| 10/29 | SECOND QUIZ | |
| | Part III. Anxious Affluence: The Forties and Fifties | |
| 11/3-10 | From Hot War to Cold | Douglas, Ch. 7-8 Hughes, pp. 381-441 |
| 11/12-24 | Spacing Out: Ike, Elvis, and Suburbia | Douglas, Ch. 9 |
| 11/26 | No Class – Thanksgiving | |
| 12/1-3 | Techno-Skepticism: Glimpsing the 60s and 70s | Douglas, Ch. 10 Hughes, Ch. 8 |
| 12/10, 11:30 | FINAL EXAM | |

*Though I will do my best to maintain this schedule, deviations will occur.

UNITED STATES

(GA) – Georgia Institute of Technology; Atlanta, Georgia

Usselman, Steven W.
Law, Technology, and Politics (2010)

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HTS 3085, Spring 2010
TTH, 3:05 - 4:25
D. M. Smith 104

Professor Steven Usselman
Office: TTH, 1:00-2:30, and by appt.
137 Old CE; 4-8718

LAW, TECHNOLOGY, AND POLITICS

Introduction

This course examines the complex interactive relationship between technology and the law during the course of American history. The United States is often described as a nation of laws and lawyers. It is widely considered the world's most litigious society. It is also at the forefront of technological innovation, and has been throughout much of its history. Perhaps no two elements have exerted a more profound influence over American lives and American society.

Law and technology share some basic attributes. Both can be fundamentally constraining. Law, by definition, lays down rules. It evolves in part through a system of precedent, which anchors law in the past, thus distinguishing it from virtually all other realms of a society that notoriously has little time for history. Technologies such as electric power systems and communications systems can be extraordinarily resistant to change; frequently we express frustration about feeling “trapped by the system” or dependent on machines we do not control. These technologies function so well (most of the time) largely because they operate within rigid constraints imposed by nature and by precedent. In this respect, they sound a lot like the law.

Yet if law and technology can often seem to be confining, they are also associated with individual rights and the fulfillment of personal desires. Both quickly bring the word liberty to mind. Law, with its bill of rights and provisions for seemingly endless avenues of redress for grievances, is the ultimate guardian of the individual. Technology is widely celebrated for providing each successive generation with unprecedented personal freedom. (Just think of automobile ads, or cellphone plans, or the latest slogan from Microsoft, which speaks of “your potential.”) And technology is routinely portrayed as an outlet for personal creativity, in the form of individual inventors, figures so revered that we protect them with grants of monopoly under law in the form of patents.

Patents, like so much of law, involve a fundamental compromise. We tolerate a perceived evil – monopoly – in hopes of gaining some larger social benefit involving change. In this respect, patents encapsulate the fundamental qualities of law and technology as we approach them in this course. Both the history of law and the history of technology are essentially about change within constraint. They are about ongoing compromise. And these parallel dynamic processes of change interact continually, not just through the patent system, but through a range

of issues, statutes, regulations, and trials. New technologies continually challenge law; and law continually shapes new technology. Perhaps never has this been so evident as it is today, as the digital world takes shape before our eyes. But in this course, we will see that it has always been true.

And what of politics? Quite simply, we cannot see law apart from it. Law in America is not made by judges occupying some oracle, removed from the rough and tumble world of politics. Law emerges through politics: through the legislative process, through regulatory agencies, through individual disputes (which always have political overtones), through confirmation hearings, and so on. Our course is centered upon laws and courts, but it can never escape the larger political world in which the laws and courts function.

Required Books (available at Engineer's Bookstore)

Robert Kagan, Adversarial Legalism: The American Way of Law

Paul Starr, The Creation of the Media: The Political Origins of Modern Communications

Andrea Tone, Devices and Desires: A History of Contraceptives in America

Siva Vaidhyanathan, Copyrights and Copywrongs: The Rise of Intellectual Property and How It Threatens Creativity

Assignments and Grading

Readings in the four required books are an essential part of the course. They should be treated like homework. Complete them by the assigned date and be prepared to discuss them in class. If necessary, I will give spot quizzes on the readings. These will count toward the subsequent quiz or exam.

Each of the three quizzes will count 15%. The final exam will count 30%. A term paper of approximately ten double-spaced typed pages (2,500 words) discussing the arguments and significance of a Supreme Court case pertaining to the subject of this course, due April 17, will count 25%. Class participation, including attendance, will influence grades in borderline situations.

Attendance and Honor

This is a lecture/discussion class with no assigned textbook. Attendance is essential. So is participation, which can determine grades in borderline situations. Students are expected to adhere to the GT Honor Code. Plagiarism will be treated harshly.

Office Hours

I will observe office hours from 1:00-2:30 on TTH in 137 Old CE and encourage you to come by to discuss the course. You can also make appointments at other times, and generally I am available for brief conversations after class. You can reach me by email at steve.usselman@hts.gatech.edu. My policy is to respond to emails no later than my next regularly scheduled office hours, though often I respond much sooner. Please include "HTS

3085” in the subject line of your message. Unless I change my habits this term, I will not monitor email within T-Square or other course messaging tools, though I may sometimes send emails to you via Buzzport, so make sure your address there is up to date. I am not on Facebook or any other social networking site.

SCHEDULE

| <u>Date</u> | <u>Topic</u> | <u>Readings</u> |
|------------------------------------|----------------------------|------------------------------------|
| 1/12 | Orientation | |
| 1/14 | The Nature of Law | |
| I. The Current State of Affairs | | |
| 1/19-1/21 | Adversarial Legalism | Kagan, Preface and Part I |
| 1/26-1/28 | Torts and Welfare | Kagan, pp. 99-180 |
| 2/2-2/4 | Regulation | Kagan, pp. 181-252 |
| 2/9 | Quiz One | |
| II. Establishing Infrastructure | | |
| 2/11-2/16 | Early Constitutionalism | Starr, pp. 1-82 |
| 2/18-2/23 | Expanding Commerce | Starr, pp. 83-150; C&C, pp. 1-50 |
| 2/25-3/2 | Continental Networks | Starr, pp. 153-230; C&C, pp. 50-80 |
| 3/4 | Review | |
| 3/9 | Quiz Two | |
| III. Regulating Industrial Society | | |
| 3/11-3/16 | Risky Business | Starr, pp. 233-266; Tone, Part One |
| 3/18-3/30 | Insuring Health and Safety | Starr, pp. 267-294; Tone, Part Two |
| 3/23-3/25 | NO CLASS – SPRING BREAK | |
| 4/1-4/6 | Mass Media, Mass Society | Starr, pp. 295-402; C&C, Ch.3 |

4/8 Review

4/13 Quiz Three

IV. Entangling Science

4/15-4/20 Health and Environment Tone, Part Three

4/22*-4/27 Cyberlaw C&C, Ch. 4 and 5 plus Epilogue

4/29 Review

5/6 (Thursday), 11:30-2:20, Final Exam

* Papers due Thursday, 4/22 at the start of class

UNITED STATES

(IL) – Southern Illinois University; Carbondale, Illinois

Bean, Jonathan

HIST 464: U.S. Economic and Business History (Fall 2011)

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U.S. Economic and Business History

Course description: This course examines the growth of the American economy, business thought, the evolution of the firm, and the changing place of women and minorities in American business society. It also explores the intersection between business and other institutions in American life, including labor, law, government, literature, education, and religion.

Required Readings:

Scranton and Blaszczyk, ed., Major Problems in American Business History (2005)

Sandage, Born Losers: A History of Failure in America (2006) <http://goo.gl/y7jwS>

Tone, Devices & Desires : A History of Contraceptives in America (2001)

E-reserve: Check <http://goo.gl/3FfRV> To download all the e-reserve handouts in one .zip file click on the file name “464 Handouts.” 28MB download of all handouts.

Assignments: See syllabus for schedule of assignments

Quizzes and Discussion (30%): Quizzes will be given on all discussion days. This assignment is to ensure that you keep up on the reading. The questions will not be difficult: If you have read that day's assignment, you should do well. Discussion counts for half this grade.

Paper(s) (35%): **OPTION A: Five short reviews:** 3-4 book reviews (including Sandage, Tone) and 1-2 film reviews (see attached guidelines). For a list of books dealing with business, see <http://www.businesshistory.com/> or <http://www.infography.com/content/421479969481.html> or a list from my “Vice” seminar <http://tinyurl.com/ntn7lm>

OPTION B: A single paper (12-15 pages) on a topic of your choosing (approved by instructor). See attached guidelines.

Final examination (35%) A cumulative exam that tests your knowledge of readings and lectures. The exam is “open note” **for those attend class** regularly (no more than two absences). Use detailed lecture outlines on my web site to organize your note-taking.

Open Source History Credit (extra 5%): read over

<http://businessplanarchive.org/researchcorner/> and log in as a user. Find a company that interests you and then find information to add to the archive. SEE “GUIDE TO ASSIGNMENTS” at the end of the syllabus

COLONIAL BUSINESS

Week 1 Introduction: What is Economic and Business History?
The Economy of Pre-Columbian America/European Inheritance

Week 2 Discussion 1: “Native Americans as Businessmen”
Colonial Economy: Law, Land, and Labor

Week 3 The Government Habit: Regulating Business and Labor
Colonial Business and Culture **OPTION DUE**
Discussion 2: “Christian Ethics, Corporate Persons, and the First Debate Over ‘Big Government’”

Week 4 Economics of Womanhood: Housewives and Businesswomen
Economics of Resistance and Revolution

THE “MARKET REVOLUTION,” 1790-1860

Week 5 Myth of the Self-Made Man and “Cult of Domesticity”
Revolutions in the Antebellum Economy
Slavery and the South

INDUSTRIAL AMERICA, 1860-1915

Week 6 Discussion 3: “The Business of Slavery: ‘Don’t Take This Personally?’” (Week 5 readings)
Civil War Economy
Blacks in Business: An “Economic Detour”

Week 7 Discussion 4: “Men, Women, and Machines at Work” (includes week 6 readings)
Rise of Big Business: Transportation and Manufacturing
Rise of Big Business: Mass Marketing

Week 8 FALL BREAK
Business Thought: Social Darwinism and the Self-Made Man
Business and Literature: The Search for a Capitalist Hero

Week 9 Discussion 5: Sandage, *Born Losers* **REVIEW 1 DUE**
Women and Department Stores: Selling, Shopping, Shoplifting
“Prosperity Decade”? The American Economy during the 1920s

BOOM, BUST, BOMBS: THE INTERWAR YEARS, 1920-1945

Week 10 “Prosperity Decade”? The American Economy during the 1920s
Movie: “Henry Ford”
The “Great Contraction”: Is There an Explanation for 1929-1933?

Week 11 Business Success during the Great Depression
Affluence and Anxiety: The Postwar Economy, 1945-present
Affluence and Anxiety: The Postwar Economy, 1945-present
Quiz (weeks 9-11 material)

Week 12 Discussion 6: *Devices and Desires* **REVIEW 2 DUE**

CONTEMPORARY AMERICA, 1945-present

Affluence and Anxiety: Business in the Postwar Era
Movie: “The Entrepreneurs” **ROUGH DRAFT DUE**

Week 13 Discussion 7: “Should Business Be ‘Socially Responsible?’” (**See primary source readings for Weeks 12-13**)

Movie: “Wal-Mart and China”
GUEST SPEAKER: Cooperatives and “Hippie Capitalism”
REVIEW 3 DUE

Week 14 1980s-1990s: Downsizing the American Dream?
NO CLASS (Thanksgiving)

Week 15 Movie: *Google Boys*
Discussion 8: Bubble and Bust: Crisis of 2008-**REVIEW 4 DUE**
BUSINESSPLANARCHIVE.org Report Due

Week 16 GUEST SPEAKER
Discussion: Businessplanarchive – lessons learned
Review **REVIEW 5 OR FINAL PAPER DUE** Schedule of Reading Assignments

The reading load varies over the course of the semester. Complete the readings by the *beginning* of the assigned week. The weekly pages numbers are rough estimates.

Week 1:

Week 2: Major Problems, chap. 3
Document 4: “A Hudson’s Bay Factor Orders Merchandise for Indian Customers, 1739”
Document 5: “Boston Shopkeeper Advertises the Latest London Goods, 1757”
Essay: Carlos and Lewis, “Fur Trading on the Frontier: The Hudson’s Bay Company and Indian Consumers”
E-reserve: Axtell, “First Consumer Revolution”

Week 3: Major Problems, chap. 2
Document 1: “Benjamin Franklin Coaches an Ambitious Tradesman, 1748”
Document 2: “Woodman’s Christian Conscience Impels Him to Leave Retailing, 1756”
Document 5: “Promoter Alexander Cluny Extols Florida’s Virtues, 1770”
Document 6: “Merchant-Planter Henry Laurens Reflects on Florida’s Challenges, 1766”

Essay: “Planting East Florida: The Harsh Reality of Mosquito’s Bite Plantation”
E-reserve: “Economic Ideas of John Winthrop”

Week 4: Document 2: “Corporations and Contracts, 1819”
Document 4: “The Corporation Becomes an Artificial Citizen, 1844”
Document 5: “Nathan Appleton Explains How Banks Benefit Everyone, 1831”
Document 6: “William M. Gouge Decries Banks as Corporations, 1833”
Document 7: “*Baltimore Patriot* Supports Government Regulation of Telegraphy, 1845
Document 8: “*NY Journal of Commerce* Presses for Privatization of Telegraphy, 1846”
Essay: John, “Building the First Information Highway: Deregulation of Telegraphy”
E-reserve: Owen, “An Open Letter to Capitalists” (1845)

Week 5: Major Problems, chap. 5
Document 1: “A Georgia Planter Instructs His Overseer, 1832”
Document 3: “Frederick Douglass Remembers the Slave Trade, 1852”
Document 6: “Senator James Henry Hammond Declares ‘Cotton Is King,’ 1858”
Essay: Johnson, “The Slave Traders of New Orleans”
Essay: Faust, “James Henry Hammond and the Plantation as a Business”
E-reserve: “Hitman’s Dilemma: Business, Personal and Impersonal”

Week 6: Major Problems, chap. 6
Document 7: Carnegie, “How Young Men Can Succeed, 1885”

Major Problems, chap. 9 (Race and Gender)
Document 2: “A Credit Agency Monitors Businesses Nationwide, 1850s-1880s”
Document 5: “Christine Frederick Advises Retailers on Selling to Women, 1920”
Essay: Olegario, “Jewish Merchants, Creditworthiness and Business Culture”
Essay: Kwolek-Folland, “Women’s Businesses, New and Old”
E-reserve: “Less Work for Mother”

Major Problems, chap. 7
Document 2: “Duplicating Before Xerox: The Rapid Roller Copier, 1897”
Document 5: “Male and Female Telegraph Operators Go on Strike, 1907”
Essay: Yates, “How the Business World Adopted the Typewriter”
Essay: Lipartito, “Switchboard Operators or Girl-Free Automation?”

Week 7: Sandage, Devices and Desires (contractive businesses, legal and illegal)

Week 8: Sandage, Devices and Desires (contractive businesses, legal and illegal)

Week 9: Major Problems, chap.10
Document 1: Wanamaker, “The Four Cardinal Points of the Department Store, 1911”
Document 4: Cherington, “Putting Consumers Under the Microscope, 1924”
Document 7: “J.C. Penney, How Chain Stores Benefit Farmers, 1930”
Document 8: NWSA, “Why Chain Stores Threaten the Nation’s Welfare, 1930”
Essay: Bean, “Mass Marketing Meets Main Street: Department Stores, Mail Order, and the

Chain Store Menace”

E-reserve: “The Big Sell: Billboard History”

Week 10:

Week 11: Major Problems, chap. 11

Document 1: “A Wall Street Broker Remembers, 1929”

Document 3: “American Liberty League Vigorously Opposes the New Deal, 1936”

Document 4: “CIO Leader Issues Warning to Industry, 1936”

Document 5: “GM Works Behind Closed Doors on Collective Bargaining, 1936”

E-reserve: Higgs, “Regime Uncertainty: Why the Great Depression Lasted So Long,”

Independent Review (1997) <http://tinyurl.com/9814e>

Week 12: Sandage, *Devices and Desires*

Major Problems, chap. 12

Document 1: “NAM Outlines a Plan for Postwar Prosperity, 1944”

Document 2: “Real Estate Developers Lure Business to the Suburbs, 1948”

Major Problems, chap. 13

Document 2: “Weyerhaeuser Explains the Forest Industry’s Practices, 1949”

Major Problems, chap. 15

Document 1: “*Fortune* Urges Business to Export Capitalism and Democracy, 1947”

Week 13: Major Problems, chap. 13

Document 3: “Ralph Nader Blames Detroit Car Makers for Auto Accidents, 1965”

Document 4: “Alcoa CEO Explains Public Responsibility of Private Enterprise, 1967”

Document 5: “Economist Milton Friedman Urges Business to Focus on Profits, 1970”

E-reserve: Anderson, “New American Revolution: The Movement and Business”

Major Problems, chap. 14

Document 3: ““Ray Kroc Explains How He Built the McDonald’s Empire, 1968”

Document 6: “Sam Walton, Ten Rules that Worked for Me, 1992”

Essay: Head, “Inside Wal-Mart”

Major Problems, chap. 15

Document 6: “Thomas Friedman Describes McDonald’s Global Expansion, 1996”

Week 14: NO CLASS (Thanksgiving Break)

E-reserve: Bugos, “Organizing Stories . . . Four Films on American Business”

E-reserve: “Seeing Business through Hollywood’s Lens”

E-reserve: “10 Movies Look at Business”

Online: <http://busmovie.typepad.com/>

Week 15: Bubble and Bust readings TBA (e-reserve)

Week 16: --

GUIDE TO ASSIGNMENTS

Quizzes and

Discussion (30%): Short quizzes open each discussion day. They include matching, multiple-choice, T/F, and/or fill-in-the-blank questions.

Discussion is extremely important to enhancing your comprehension and appreciation of the primary source documents in Major Problems. As a rule of thumb, I will grade your participation on this scale:

Absent = 0%
Quiet, attentive = 40%
Some participation = 80%
Good discussion = 100%

Final exam (35%) A cumulative exam that tests your knowledge of readings and lectures. Essays, short answer identifications and/or m-choice, T/F questions. The exam is “open note” **for those who attend class** regularly (no more than two absences). Use detailed lecture outlines on my web site to organize your note-taking.

Paper(s) (35%): **OPTION A:** Five short reviews: 3-4 book reviews (including Sandage, Tone) and 1-2 film reviews

OPTION B: A single paper (12-15 pages) on a topic of your choosing (approved by the instructor. **If you choose this option, then you do not need to write the five reviews but you are still responsible for Sandage, Tone on the final and quizzes.**

For instructions on completing **OPTION A or B**, see the following pages (and also the attachments available on my website)

OPTION A:

3-4 book reviews (including Sandage, Tone). For detailed guidelines on writing a book review, see the attachment “Writing a Book Review,” available on my web site.

1-2 film reviews: “Writing a Film Review” is also available on my web site.

Remember that you are judged by your ability to integrate the source with other class material. Begin by reading the three short articles on business and film. One overriding constant is the negative slant Hollywood takes on business, particularly corporate America. Does this vary by genre and time period? How do these films deal with working life? Business (and Hollywood) do not operate in a vacuum – what is going on in society that produces films such “The Apartment” (1960) or “Wall Street (1987)”? If you believe these films do not accurately depict business, why does Hollywood produce them?

The list of “business films” runs to the hundreds and more are constantly coming out each year. This is a genre within genres (comedy, thriller, mystery, and so on). For help with choosing a high quality film, peruse the web link below as well as the suggested titles. I had the library purchase most of them for this class and they are on reserve, so please take a look. If you have another in mind, please run it by me for my approval. Have fun at the movies!

<http://busmovie.typepad.com/>

9 to 5 (1980) The Apartment (1960) Asphalt Jungle (1950) Aviator (2005) Baby Face (1933): Baby Boom Barbarians at the Gate (1993) Big Clock (1948) Boiler Room (2000) Bonfire of the Vanities (1999) Buddenbrooks (1958) Chinatown (1974) Citizen Kane (1942) Clerks Clock Watchers (1997) Company Men (2010) Corporation, The (2004) Death of a Salesman (1985) Desk Set (1957) Devil Wears Prada (2006) Disclosure (1994) Executive Suite Glengarry Glen Ross (1992) Godfather (1972) and Godfather, Part II (1974) How to Succeed in Business Without Really Trying (1967) Hudsucker Proxy (1999) In the Company of Men (1997) It's a Wonderful Life (1946) Lord of War (2006) Man in the Gray Flannel Suit, The (1956) Man in the White Suit, The (1951) Match King, The (1932) Modern Times (1936) Office Space (1999)–recent classic One, Two, Three (1961) Other People's Money (1991) Power (1986) Putney Swope (1969) Roger and Me (1989) Sabrina (1954, 1995) Save the Tiger (1973) Secret of My Success (1987) Social Network (2010) Startup.com (2001) Swimming with Sharks (1995) Syriana (2006) Trading Places (1983) Tucker: The Man and the Dream (1988) Wall Street (1987) Wall Street: Money Never Sleeps (2010) Will Success Spoil Rock Hunter (1957) Working Girl (1988)

OPTION B: Paper:

Research and write a 12-15 page paper analyzing an important issue or development in American business history.

There are several ways to approach this assignment. You may:

- 1) Focus on an individual's contribution to American business (*biography*),
- 2) Write the history of a firm (*company biography*), or
- 3) Explore some economic issue in depth (*issue paper*).

The following instructions should aid in your research and writing, but if you have any questions, please don't hesitate to see me.

Step 1: Topic Selection:

Choose an issue that you find both interesting and important. The topic should be narrow enough to complete in a semester.

The following list of topics is suggestive of the wide range of interests pursued by business historians, but it is not meant to be complete. Choose one of these topics or come up with one of

your own. All topics must be approved by the instructor.

Issues in Business History

Democratizing Death: A History of Industrial Life Insurance
The History and Development of the Credit Card
The Search for a Capitalist Hero: Business and Literature in Twentieth-Century America
The Growth and Evolution of the Mail Order Business
Eli Whitney and the Cotton Gin: The Limits of Patent Protection
Banning Billboards: What is the Price of “Beauty?”
“Palace of Consumption”: Marshall Fields and Its Critics, 1880-1900
Consumer Advocacy during the Great Depression
“Black Capitalism” in Chicago
A History of Housewifery in Nineteenth-Century America
Business and “Right to Work” Advocacy in the 1960s
The Federal Deposit Insurance Corporation: An Overview of Its Creation and Function
The PATCO strike of 1981
An Economic History of Prohibition
Scientific Philanthropy: Andrew Carnegie and the “Gospel of Wealth”

Step 2: Research

At a minimum, you should consult several secondary sources. You will be judged on your ability to integrate class material with your research findings so be aware of broader trends in the economy. For example, if you are writing a biography of a black businessman in the nineteenth century, you should comment on the legal and economic barriers faced by African-American entrepreneurs at that time.

Reference guides

Use the following reference works as a starting point for your research. Items with an asterisk (“*”) are particularly useful.

Bibliographies and Encyclopedias

* Bulls, Bears, Boom, and Bust: A Historical Encyclopedia of American Business Concepts (2006)
*Encyclopedia of African American Business History (1999)
*Encyclopedia of American Business (2004)
*Encyclopedia of American Business History (2005), ed. Charles Geisst
 *Encyclopedia of American Economic History (1980)
*Encyclopedia of American Women in Business: Colonial Times to Present (2005)
*Encyclopedia of Native American Economic History (1999)
Guide to Business History (1948) (1964 ed. available ILL)
*Historical Statistics of the United States (2006)
International bibliography of business history (1997)

Biographical references

Business leaders

- *African-American Business Leaders: A Biographical Dictionary (1994)
- African-American business leaders and entrepreneurs (2004)
- *American National Biography (1999)
- *Biographical Dictionary of American Business Leaders (1983)
- Business Biography Master Index (1987)
- Current Biography (1940-)
- Notable American Women, 1607-1950 (1975)
- Notable American Women: The Modern Period (1980)
- Women in the American Economy: A Documentary History, 1675 to 1929 (1976)

Company biographies

- Corporate America: A Historical Bibliography
- International Directory of Company Histories (1988-1998)
- United States Corporation Histories: A Bibliography, 1965-1990 (1991)
- The Records of American Business (1997): essays discussing uses of business records.

Periodical Databases (indexes and entire runs of journals)

Index Location

- *America: History and Life On-Line (1964-)
- *Business Periodicals Index On-Line (1982-), Index Shelves
(Before 1958, *Industrial Arts Index*)
- *Business Source Complete: online (1886-)
Econlit On-Line (1970-)
- Chicago Tribune On-Line (1850s-)
- New York Times On-Line (1850-)
- Wall Street Journal Online (1870s-)

Scholarly Journals

- Business and Economic History
- Business History
- *Business History Review
- *Enterprise & Society
Essays in Economic and Business History
- Explorations in Economic History
- *Journal of Economic History
- The Independent Review: A Journal of Political Economy

Primary Sources (selected):

Records of the National Negro Business League (1900-1923): microfilm

Independent Woman (1920-1955) and National Business Woman (1956-Present), The Magazine of the National Federation of Business and Professional Women's Clubs (1958-present): 3rd Floor periodicals, 31910-3962

<http://www.businessplanarchive.org/>

The Archive collects and preserves business plans and related planning documents from the Birth of the Dot Com Era so that future generations will be able to learn from this remarkable episode in the history of technology and entrepreneurship.

Step 3: Note-Taking

By summarizing or digesting other people's words into your own, you are "pre-writing." Good writers know that doing this work "up front" is more efficient than trying to write a paper on the back end (no pun intended) without notes. By writing in your own words, you will avoid plagiarizing, see themes emerge from your sources, and have half the job done before you write the first draft! I recommend you use 4X6 note cards that you can shuffle into an organized outline format. Electronic note-taking: I use Endnote X4 but it costs \$110. For free note-taking programs, try [Zotero](#) or [Evernote](#)

Note: Avoid taking too many long quotes down as notes. Choose only quotes that are colorful, historic, memorable. You can summarize anything else in your own words. A choice quotation or two makes a paper sparkle; one quotation after another bores the reader.

Step 4: Writing

a. Time Management: Allow enough time to write a good paper. In general, good writing is rewritten writing. You will probably need to prepare an **outline** and several **drafts** of your paper before you finish. Be sure to proofread your paper carefully. Papers with many misspellings or typographical errors will be returned as unacceptable and will have to be reworked.

b. Organization: A well-organized paper has three things: an introduction, main body, and conclusion. Or, as a wise writer once said, "tell them what you are going to tell them (Introduction), tell them (Main Body), then tell them what you just told them" (Conclusion). The Introduction should provide a brief summary of the paper and a *thesis* statement that asserts your point of view (e.g., "corporate America increasingly relied upon installment buying to sell goods and this led to the development of the all-purpose credit card"—note that this thesis is arguing something, making a point, offering a viewpoint on the subject). The Conclusion will usually be a paragraph or two reiterating the thesis and summing up your findings. Don't be anxious about your introduction or conclusion: They are the most difficult parts of a paper to write, and rewrite. Indeed, you will probably spend much of your time rewriting the introduction and conclusion to get them "just right." They are important because the Introduction "grabs" the reader and the conclusion wraps the paper up nicely.

c. Paragraphing: The Main Body will contain the "guts" of the paper. Make sure that each paragraph includes a **topic sentence** (experienced writers often make the first sentence in a paragraph the topic sentence). A "topic sentence" contains the main idea or theme of the paragraph. If there are several main ideas or themes discussed in a long paragraph, then *break it up* into several paragraphs, with each paragraph devoted to a separate idea. In general, it is rare to find a paragraph longer than a page!

d. **Footnoting:** Direct quotations must be put in quotation marks and footnoted. You must also provide footnotes when you are using someone else's ideas. Footnotes can appear at the bottom of each page or collected at the end of the paper as endnotes. Each note should identify the author of the work, its title, place of publication, date of publication, and page number.

Example:

1. Harold G. Vatter, *The U.S. Economy in World War II* (New York: Columbia University Press, 1985).

Citations to reference works should include the name of the reference, the title of the entry, and the author (if any). Example:

1. Current Biography (1954), "Patman, Wright," by John Carr.

Step 5. Bad Writing: to avoid bad writing, remember the following "thou shall nots":

a. **No string-of-quotation** writing. Use some evidence and examples to support your arguments; but do not litter your paper with one quotation after another.

b. **No run-on sentences** that go on and on (too long). Be precise and succinct. Avoid overly long sentences and paragraphs.

c. **No jargon.** You may incorporate technical concepts into your paper, but do not overwhelm the reader with *jargon* (technical terms that an ordinary intelligent person would not understand). Assume you are writing for an audience of intelligent people who are not experts on the subject.

Step 6: Peer Review Several weeks into the semester you will be assigned a peer reviewer, another student in the class who will read and evaluate a rough draft of your essay. In turn, you will be asked to evaluate his/her essay. Historians focus their research and hone their writing by submitting it to peer review. You too should benefit from the constructive criticisms of your fellow students. Be constructive: Note the strengths and weaknesses of the student's paper. How could the paper be improved? Avoid the temptation to uncritically praise the paper you are reviewing; the author deserves to benefit from your helpful advice.

As a peer reviewer, you must hand in two copies of your evaluation: one to the author of the essay and one to me. Your review is worth **10% of your essay grade**.

Step 7: Final paper: hard copy to me, electronic file to Turnitin.com

Option A:

Five reviews of 750-1000 words each with instructor review of each review. Feedback will include comments on improving style, substance, and presentation to an audience of intelligent laypersons.

Option B:

The paper will consist of a rough draft (3,000-400 words) with a peer review critique along with the instructor's feedback. The assignment will include both draft reviews attached to the final paper.

APPENDIX B:

DISCUSSION DAY TIPS

To provide some clarification on grading procedures, and clear up any misunderstanding, please read the following. I am emailing it to save precious class time. The syllabus states: **“Quizzes and Discussion (30%):** Quizzes will be given on all discussion days. This assignment is to ensure that you keep up on the reading. The questions will not be difficult: If you have read that day's assignment, you should do well. Discussion counts for half this grade”

In other words, quizzes constitute half the grade (15%) and discussion the other 15%. However,

QUIZZES:

*TRIPLE quiz value on days we discuss the Sandage and Tone

*Dropping the lowest quiz: I drop the lowest single quiz grade.

DISCUSSION

ORAL: I will ask you to turn in cards if you contributed in class. Briefly note what you said (shorthand). I consider quality as well as quantity. The cards are a memory jogger when I return to my office to grade your discussion. If you do not turn in a card, I assume that you had nothing to say.

UNITED STATES
(IL) – University of Illinois at Urbana-Champaign; Urbana-Champaign,
Illinois

Bucheli, Marcelo
MBA 505E: Creating the Global Economy
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Creating the Global Economy

(MBA 505 E)

Marcelo Bucheli

University of Illinois at Urbana-Champaign
Department of Business Administration
Spring Semester 2012

Room BIF 3039
Hours: Tuesday and Thursday, 9:30- 10:50
Office Hours: Tuesday 15:00- 16:00 Wohlers 198
Email: mbucheli@illinois.edu

CFA: Walter Musumeci (wmusumec@illinois.edu)

Course description

When crossing borders entrepreneurs have to face new challenges created by different political, cultural, and economic environments. Under these circumstances, success depends on the companies' abilities to adapt themselves to the new realities, or their capability to transform the local economy to their needs. This adaptation demands flexibility in the companies' managerial organization, creativity at dealing with different legal cultures, and strong emphasis on technological innovation. By studying several cases in different historical moments, this course will explore how the adaptation of different companies to diverse and sometimes hostile environments permitted the creation of the global economy, as we know it.

Course assignments

Participation

This is a case-based course in which class participation and discussion are crucial. The purpose of the discussions is that we all learn from each other in a friendly and respectful but rigorous environment. The students *must* prepare each case in advance and be ready for class discussion. If you are not interested in intervening in class you might want to reconsider whether you want to stay in this class.

A rough guide on how the participation grade will be calculated follows:

“A” student: Attends every class on time. Cites facts from the cases to support arguments and contradict opposing views. Speaks often and with clarity.

“B” student: Attends most classes and in a timely manner. Uses mostly opinions, and some case material, to support arguments. Speaks once per class.

“C” student: Occasionally attends class, but shows up late. Does not provide examples from the cases, using only opinions to support arguments. Speaks during class once a week.

“D” student: Rarely attends class and often late. Disengaged and does not speak to during class at all. On computer or phone during class to the disruption of others.

Be aware that it is more important for you to participate in class than to take notes in your computer.

Students will be allowed to **one** excused absence during the semester.

Written Assignments (Case Analysis)

Each student will also write a case analysis of 500-800 words for six of the cases to be discussed. Three of the case analyses should be for three of the cases discussed up to February 9 and three should be for three of the cases discussed between February 10 and March 8th. The case analyses should be submitted by email and *only by email* to the course CFA Walter Musumeci (wmusumec@illinois.edu) **before** 9 am of the day in which the case will be discussed.

Course Outline

The course outline includes the topic we are going to study, the case we will use to analyze it, and the study questions.

1. Globalization

January 17

Introduction: Course goals. Globalization in a historical perspective.

January 19

1. Multinationals and globalization

Reading: Geoffrey Jones, *Multinationals and Globalization* (Oxford: Oxford University Press, 2005). Chapter 1.

2. Building the Global Firm

January 24

Reading: Geoffrey Jones, “Globalizing Consumer Durables: Singer Sewing Machines before 1914” Harvard Business School Case 9-804-001

January 26

Reading: Geoffrey Jones, “Weetman Pearson and the Mexican Oil Industry (A)”, Harvard Business School Case 9-804-085.

January 31

Reading: Geoffrey Jones, “Unilever in the US, 1945-1980” Harvard Business School Case 9-803-109

3. Building World Technological Giants

February 2

Reading: Peter Boticelli, “Rolls-Royce and the Rise of High Technology Industry,” in Thomas McCraw, *Creating Modern Capitalism* (Cambridge: Harvard University Press, 1997)

February 7

Reading: Thomas McCraw and Richard Tedlow, “Henry Ford, Alfred Sloan, and the Three Phases of Marketing” in Thomas McCraw, *Creating Modern Capitalism*.

February 9

Reading: Rowena Olegario, “IBM and the Two Thomas J. Watsons” in Thomas McCraw, *Creating Modern Capitalism*.

4. Managing External Shocks

February 14

Politics and Multinationals in Emerging Economies: The Case of Latin America. Lecture by Marcelo Bucheli.

February 16

Reading: Geoffrey Jones, “Brazil at the Wheel” Harvard Business School Case 9-804-080

February 21

Reading: Marcelo Bucheli and Geoffrey Jones, “The Octopus and the Generals: United Fruit in Guatemala” Harvard Business School Case 9-805-146

February 23

Reading: Geoffrey Jones and Cate Reavis, “Multinational Corporations in Apartheid-Era South Africa: The Issue of Reparations,” Harvard Business School Case 9-804-027.

February 28

Readings: United States Government, *The Alien Property Custodian Report*.

Geoffrey Jones and Dan Wadhvani, “Debating the Expropriation of Mexican Oil” Harvard Business School Case 9-805-011

Leslie Rood, “Nationalization and Indigenization in Africa.” (To be distributed)

March 1

Reading: Jeffrey Bernstein, “7-Eleven in America and Japan” in Thomas McCraw, *Creating Modern Capitalism*.

March 8

Take home exam. Due at 5pm by email.

UNITED STATES

(MA) – Harvard Business School; Cambridge, Massachusetts

Friedman, Walter
Doctoral Seminar in Business History (2012)
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Doctoral Seminar in Business History 2012

Walter Friedman (wfriedman@hbs.edu)

Purpose: The Doctoral Seminar in Business History explores the history of firms, industries, business systems, and entrepreneurs from a global and comparative perspective. We will explore the different trajectories and interpretations of firm growth, industry development, and entrepreneurial activity from the 19th century to the present. We will also analyze the integration of firms into the economic, technological, cultural, and political contexts of the time. Among the topics covered are the changing organizational structure of firms, the emergence of modern management, the rise of big business, the impact of government policies and legal frameworks on business, the transformation of industries, and the role of entrepreneurship in capitalist economies. In each meeting we will discuss the key literature by prominent authors in the field and explore and test the premises on which their works are based. We aim to familiarize students with some of the classic studies in these areas, but plan to emphasize recent research and publications. Introducing and analyzing different methodologies used within the field of business history, the course provides an innovative framework for understanding the emergence of business institutions, structures, and practices embedded in specific historical and geographical contexts. It is relevant for graduate students working in a range of fields including History, Economics, Economic History, and Business Administration. The overall aim of the course is to introduce graduate students to central issues and theoretical approaches in the history of business and of capitalism and to explore the relevance of this literature to other disciplines. The course provides a unique opportunity to develop analytical research skills through designing, researching, and writing a paper using original sources, either quantitative or qualitative. Students are strongly encouraged to choose a topic relevant to their own research interests or dissertation project and will have the opportunity to work closely with the instructor during the semester on the paper. Cross-registrants are welcome.

FEB 16. What is Business History? Big Questions and Methodological Approaches

Alfred Chandler, Presidential Address, 1978: Business History – A Personal Experience (1978)

Geoffrey Jones, 'Business History', in Malcolm Warner, ed., *International Encyclopedia of Business and Management* (2001), pp. 655-664.

Thomas K. McCraw, "Alfred Chandler: His Vision and Achievement," *Business History Review* (Summer 2008): 207-226.

Avner Greif, "Cliometrics After Forty Years: Microtheory and Economic History," *American Economic Review*, (May, 1997), pp. 400-403.

Donald N. McCloskey, "Does the Past Have Useful Economics?" *Journal of Economic Literature*, vol. 14, no. 2 (Jun., 1976), pp. 434-461.

FEB 23. Rich Nations, Poor Nations: Why Are Some More Prosperous Than Others?

David Landes, *Wealth and Poverty of Nations*, pp. 465-525.

Alfred D. Chandler, "The Beginnings of 'Big Business' in American Industry."

Bernard Bailyn, "The Problems of the Working Historian: A Comment."

MAR 1. Big Firms and the Evolution of the Marketing Function

Richard S. Tedlow, Introduction, "The Great Cola Wars: Coke v. Pepsi" and "Stocking America's Pantries: The Rise and Fall of A&P."

Walter Friedman, "John H. Patterson and the Sales Strategy of National Cash Register."

Paul F. Lazarsfeld, "Shoe Buying in Zurich" (1933)

Roland Marchand, "The Corporation Nobody Knew: Bruce Barton, Alfred Sloan, and the General Motors 'Family.'"

John A. Quelch and Katherine E. Jocz, "Milestones in Marketing"

* Alfred D. Chandler, Jr. *Scale and Scope: The Dynamics of Industrial Capitalism*, Harvard University Press (1990), Part II, "The United States"

MAR 8. Family Business and Capitalism

Mansel Blackford, "Small Business in America: A Historiographic Survey," *Business History Review*, 65 (spring 1991), pp.1-26.

Peter Dobkin Hall, "A Historical Overview of Family Firms in the United States," *Family Business Review* Vol. 1 No.1 (1988): 51-68.

Andrea Colli and Mary Rose, "Family Business" in Geoffrey Jones and Jonathan Zeitlin, *The Oxford Handbook of Business History* (Oxford, UK: Oxford University Press, 2007), pp. 194-218.

Roy Church, "The Family Firm in Industrial Capitalism. International Perspectives on Hypotheses and History," *Business History*, vol. 35, no 4 (1993), pp 17-43

Elisabeth Köll, *From Cotton Mill to Business Empire: The Emergence of Regional Enterprises in Modern China* (Harvard): pp. 10-30; 123-157.

* Emmanuel Chadeau, "The Large Family Firm in Twentieth-Century France" in Geoffrey Jones and Mary B. Rose, *Family Capitalism* (1993), pp. 184-205

MAR 22. Taylor and other Business Analysts

F. W. Taylor, *Principles of Scientific Management* (Free Google book)

Daniel Nelson, "Scientific Management, Systematic Management and Labor, 1880-1915" *BHR* 48: 4 (Winter 1974): 479-500.

Richard Gillespie, *Manufacturing Knowledge: A History of the Hawthorne Experiments*, introduction and Chs. 1 and 4.

Milton J. Nadworny, "Frederick Taylor and Frank Gilbreth: Competition in Scientific Management," *Business History Review* 31:1 (Spring 1957): 23-34.

Edmund C. Lynch, "Walter Dill Scott, Pioneer of Industrial Psychology," *Business History Review* 42:2 (Summer 1968): 149-170.

Louis Galambos, "The Emerging Organizational Synthesis in Modern American History," *Business History Review* 44:3 (Autumn 1970): 279-290.

Pankaj Gemawat, "Competition and Business Strategy in Historical Perspective," *Business History Review* 76:1 (Spring 2001): 37-74.

* Walter Friedman, "Roger Babson: The Seer of Wellesley Hills" HBS working paper.

MAR 29. Globalization and History

Geoffrey Jones, *Multinationals and Global Capitalism* (2005), chapters 1, 2 and 7.

Mira Wilkins, "Defining a Firm: History and Theory," in Geoffrey Jones and Peter Hertner (eds.), *Multinationals: Theory and History* (1986).

Mira Wilkins, "European and North American Multinationals, 1870-1914," *Business History* (1988).

Geoffrey Jones and Judith Wale, "Merchants as Business Groups: British Trading Companies in Asia before 1945," *Business History Review* (1998)

Jeffrey Fear, "Cartels," in Geoffrey Jones and Jonathan Zeitlin (eds.), *The Oxford Handbook of Business History* (2008).

Geoffrey Jones and Christina Lubinski, "Managing Political Risk in Global Business: Beiersdorf 1914-1990," *Enterprise & Society* (2012).

Geoffrey Jones, "Blonde and blue-eyed? Globalizing beauty, c1945-c1980," *Economic History Review* (2008).

APR 5. Entrepreneurship and Innovation

Joseph Schumpeter, *Capitalism, Socialism and Democracy* (Harper Perennial Modern Classics edition, 2008), introduction by Thomas K. McCraw and pp. 81-121.

Joseph Schumpeter, "Science and Ideology," *American Economic Review* 29 (March 1949): 345-359.

Geoffrey Jones and R. Daniel Wadhvani, "Entrepreneurship," *Handbook of Business History* (Oxford, 2007): 501-529.

William Baumol, "Entrepreneurship: Productive, Unproductive, and Destructive," *Journal of Political Economy* 98 (Oct. 1990): 893-921.

Richard Nelson and Gavin Wright, "The Rise and Fall of American Technological Leadership," *Journal of Economic Literature*, (1992), vol. 30, no.4, pp. 1931-1964.

APR 12. Merchants and the Early National Economy

Sven Beckert, "Capitalism," in Eric Foner and Lisa McGirr, *American History Now* (Temple University Press, 2011), pp. 314-335.

John J. McCusker, "The Demise of Distance: The Business Press and the Origins of the Information Revolution in the Early Modern Atlantic World."

Thomas M. Doeflinger, "Commercial Specialization in Philadelphia's Merchant Community, 1750-1791." *Business History Review* 57:1 (spring, 1983): 2-49.

David Jaffee, "Peddlers of Progress and the Transformation of the Rural North, 1760-1860," *The Journal of American History* 78:2 (Sept. 1991): 511-535.

Sharon Ann Murphy, "Selecting Risks in an Anonymous World: The Agency System for Life Insurance in Antebellum America," *Business History Review* 82 (Spring 2008): 1-30.

Michael Zakim, "A Ready-Made Business: The Birth of the Clothing Industry in America," *Business History Review* 73: 1 (Spring 1999): 61-90.

*David Moment, "The Business of Whaling in America in the 1850s," *Business History Review* 31:3 (1957)

*David Eltis, "The U.S. Transatlantic Slave Trade, 1644-1867: An Assessment," *Civil War History*, 54 (2008): 347-78.

APR 19. Race, Gender, and Culture

Walter B. Weare, *Black Business in the New South: A Social History of the North Carolina Mutual Life Insurance Company* (U. Illinois, 1973), pp. 3-50.

Juliet Walker, *The History of Black Business in America: Capitalism, Race, Entrepreneurship* (1998), pp.182-224.

Angel Kwolek-Folland, *Incorporating Women: A History of Women and Business in the United States* (Twayne Publishers), pp. 1-12, 85-129.

William H. Whyte, *Organization Man* (University of Pennsylvania edition, 2002), pp. 63-78.

Kenneth Lipartito, 'Business Culture', in Geoffrey Jones and Jonathan Zeitlin eds., *Oxford Handbook of Business History* (2006), 603-629.

Randall Morck and Bernard Yeung, "Economics, History, and Causation," *Business History Review* 85 (Spring 2011): 39-63.

* Juliet E. K. Walker, "Racism, Slavery, and Free Enterprise: Black Entrepreneurship in the United States," *Business History Review* 60:3 (1986): 343-382.

APR 26. Summary and Review of Research Papers; * Project due.

"Elaborations, Revisions, Dissents: Alfred D. Chandler, Jr.'s, *The Visible Hand* after Twenty Years." *Business History Review*, 71:2 (Summer 1997): 151-200.

UNITED STATES

(MA) – Harvard Business School; Cambridge, Massachusetts

Jones, Geoffrey

Entrepreneurship and Global Capitalism (2011)

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Entrepreneurship and Global Capitalism

Professor Geoffrey Jones

Harvard Business School

Fall 2011

Course Organization and Objectives

EGC consists of four modules:

- The first examines how entrepreneurs built a global economy in the nineteenth century by creating business organizations that pursued resources and markets across borders. It shows how these pioneers in the United States, Latin America, Europe and Asia identified opportunities and managed risks in the face of challenging circumstances.
- The second module seeks to understand the spectacular reversal of globalization from the 1920s, as wars, the Great Depression, and the enormous wealth gap between the rich West and the rest of the world, prompted governments to respond. It explores the role entrepreneurs played in causing the widespread questioning of the legitimacy of global capitalism during this period, and their responses to their challenging environment.
- The third module shows how entrepreneurs rebuilt global capitalism and global markets after World War 2, but with much of the world opting out with closed economies and Communist states.
- The final module examines the creation of today's new global economy between 1979 and the present day as Brazil, Russia, India, China and other countries opened their borders to global capitalism. It employs the lessons of history to understand the nature of today's business opportunities, and explores how entrepreneurs can respond to current risks of de-globalization.

EGC offers a wide-ranging framework for understanding the role of entrepreneurs in shaping global capitalism. It provides cases on entrepreneurs and firms from many countries who were active in pursuits ranging from opium trading and luxury watches to fashion, beauty, shipping, finance and information and communications technologies. The course includes some of the world's most well-known entrepreneurs, as well as some of the most infamous, and shows their roles in the major events of the last century, from Gandhi's struggle for Indian Independence to the nightmare of Nazi Germany. Placing business in a broad political, economic and cultural context, the course explores the challenging decisions and ethical dilemmas entrepreneurs have faced in countries with repressive regimes and failed states in different historical eras. By

reviewing the historical evidence on global entrepreneurship, it provides perspective and a unique learning opportunity for those considering careers both in entrepreneurship and general management. It demonstrates the critical role of entrepreneurs and business leaders in sustaining the foundations of global capitalism

| | | |
|-------------------|--|-----------------|
| Class #1: | Opium and Entrepreneurship in the Nineteenth Century Thursday, September 1, 10:05am-11:25am | (805010) |
| Class #2: | Globalizing Consumer Durables: Singer Sewing Machine before 1914 Thursday, September 8, 10:05am-11:25am | (804001) |
| Class #3: | Werner von Siemens and the Electric Telegraph Friday, September 9, 10:05am-11:25am | (811004) |
| Class #4: | Weetman Pearson and the Mexican Oil Industry (A) Wednesday, September 14, 10:05am-11:25am | (804085) |
| Class #5: | Ernesto Tornquist: Making a Fortune on the Pampas Thursday, September 15, 10:05am-11:25am | (807155) |
| Class #6: | Yataro Iwasaki: Founding Mitsubishi (A) Friday, September 16, 10:05am-11:25am | (808158) |
| Class #7: | Hans Wilsdorf and Rolex Wednesday, September 21, 10:05am-11:25am | (805138) |
| Class #8: | Ivar Kreuger and the Swedish Match Empire Thursday, September 22, 10:05am-11:25am | (804178) |
| Class #9: | Creating Global Oil, 1900-1935 Wednesday, September 28, 10:05am-11:25am | (804089) |
| Class #10: | The Guggenheims and Chilean Nitrates Thursday, September 29, 10:05am-11:25am | (810141) |
| Class# 11: | Thomas J. Watson, IBM, and Nazi Germany Friday, September 30, 10:05am-11:25am | (807133) |
| Class #12: | Jamnalal Bajaj, Mahatma Gandhi, and the Struggle for Indian Independence Wednesday, October 5, 10:05am-11:25am | (807028) |
| Class #13: | Octopus and the Generals: The United Fruit Co. in Guatemala Thursday, October 6, 10:05am-11:25am | (805146) |
| Class #14: | Unilever as a “Multi-local Multinational” 1945-1979 Thursday, October 13, 10:05am-11:25am | (808025) |
| Class #15: | McKinsey and the Globalization of Consultancy Friday, October 14, 10:05am-11:25am | (806035) |
| Class #16: | Aristotle Onassis and the Greek Shipping Industry Wednesday, October 19, 10:05am-11:25am | (805141) |
| Class #17: | Christian Dior: A New Look for Haute Couture Thursday, October 20, 10:05am-11:25am | (809159) |
| Class #18: | “Walking on a Tightrope:” Maintaining London as a Financial Center Friday, October 21, 10:05am-11:25am | (804081) |
| Class #19: | Vehbi Koç and the Making of Turkey's Largest Business Group Wednesday, November 2, 10:05am-11:25am | (811081) |

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| Class #20: | Brazil at the Wheel Thursday, November 3, 10:05am-11:25am | (804080) |
| Class #21: | Multinational Corporations in Apartheid-era South Africa: The Issue of Reparations Wednesday, November 9, 10:05am-11:25am | (804027) |
| Class #22: | Jerry Rao: Diaspora and Entrepreneurship in the Global Economy Thursday, November 10, 10:05am-11:25am | (805017) |
| Class #23: | Making China Beautiful: Shiseido and the China Market Wednesday, November 16, 10:05am-11:25am | (805003) |
| Class #24: | Cisco Goes to China: Routing an Emerging Economy Thursday, November 17, 10:05am-11:25am | (805020) |
| Class #25: | Bernd Beetz: Creating the New Coty Wednesday, November 30, 10:05am-11:25am | (808133) |
| Class #26: | Rupert Murdoch: The Last Tycoon Thursday, December 1, 10:05am-11:25am | (811017) |
| Class #27: | Kaweyan: Female Entrepreneurship and the Past and Future of Afghanistan Thursday, December 8, 10:05am-11:25am Hawes Hall 202 | (811023) |
| Class #28: | Flat and Spiky Worlds | |

Class #1

Thursday, September 1, 10:05am-11:25am Hawes Hall 202

Topic

Opium and Entrepreneurship

This case concerns the growth of multinational trading companies in the first global economy. It examines two Scottish-owned merchant houses, Jardine Matheson and James Finlay, and shows their changing trade and investment strategies as well as their use of an organizational form later known as business groups. It also demonstrates the role of ethnic networks in globalization during this historical period.

Materials

Opium and Entrepreneurship in the Nineteenth Century **(805010)**

Assignment

1. What features of the global political economy in the nineteenth century provided entrepreneurial opportunities in China for the Western merchants discussed in this case?
 2. Why were Jardine and Matheson so successful as entrepreneurs in the opium business? What was their distinctive competence? How was William Keswick able to re-invent the company after they withdrew from drug-smuggling?
 3. Was William Keswick's optimism about the future of China justified?
-

Class #2

Thursday, September 8, 10:05am-11:25am Hawes Hall 202

Topic

Globalizing Consumer Durables

This case examines the global strategy of Singer, one of the world's first multinationals, before 1914. Singer, a U.S. pioneer of the modern sewing machine, established its first foreign factory in Scotland in 1867. Investments followed in manufacturing and marketing in other countries, especially Russia. By 1914, Singer held a remarkable 90% share of all sewing machine sales outside the United States and was the seventh largest firm in the world. The case examines why sewing machines became one of the world's first global products and the entrepreneurial and organizational factors behind Singer's international success.

Materials

Globalizing Consumer Durables: Singer Sewing Machine before 1914 (804001)

Assignment

1. Singer's decision to build a factory in Glasgow, Scotland, is regarded as the origins of what we now call multinational manufacturing. How risky was that decision at the time?
2. How was Singer able to capture 90% of the world market for sewing machines by 1914? How did Singer overcome its lack of knowledge about foreign markets and business practices?
3. What was the most important factor behind Singer's success in the Russian market?

Class #3

Friday, September 9, 10:05am-11:25am Hawes Hall 202

Topic

The Victorian Internet

This case describes the nineteenth century founding by Werner Siemens of the Siemens electrical business in Germany. Werner's dual role as inventor and entrepreneur is explored as he created one of the world's first multinational enterprises, whose growth initially rested on its pioneering role in the new telegraph industry. Werner sent his brothers to open businesses in Great Britain and Russia, and the case explores the advantages and disadvantages of family business as a form of organization, as well as the challenges growing it poses for such family firms.

Materials

Werner von Siemens and the Electric Telegraph (811004)

Assignment

1. What strikes you as the most distinctive capabilities of Werner Siemens as an entrepreneur? What drives him?

2. How did the organization of the Siemens business differ from that seen in the case of the Singer Sewing Machine Company? Which was better equipped to building a global business in the second half of the nineteenth century?
 3. How well did Werner capture value from the telegraph? What was the economic, social and political impact, in general, of the telegraph?
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Class #4

Wednesday, September 14, 10:05am-11:25am Hawes Hall 202

Topic

Building Global Infrastructure

This case explores the role of the British entrepreneur Weetman Pearson in developing the Mexican oil industry before 1914. It shows this entrepreneur's evolution from a domestic British builder to an international contractor, building tunnels, railroads, and harbors worldwide, including the United States and Mexico. In Mexico, where Pearson developed close relations with the dictator Porfirio Diaz, the government awarded large oil concessions. In 1910, Pearson discovered one of the world's largest oil wells, and this was used as a basis to build an integrated oil company. But by 1918--when the case ends--Pearson was considering whether to sell his investment in the face of growing political risk.

Materials

Weetman Pearson and the Mexican Oil Industry (A)

(804085)

Assignment

1. How and why did Weetman Pearson get into the oil industry in Mexico?
 2. What did Mexico gain, and what did it lose, by letting Weetman Pearson operate as an entrepreneur within its borders?
 3. Why didn't Mexico have a home-grown Weetman Pearson? Why did it take a foreigner to develop Mexican natural resources?
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Class # 5

Thursday, September 15, 10:05am-11:25am Hawes Hall 202

Topic

Argentina – Global Tiger

This case examines the career of Ernesto Tornquist, a cosmopolitan financier considered to be the most significant entrepreneur in Argentina at the end of the 19th century. Tornquist created a diversified business group, linked to the political elite, which integrated Argentina into the trading and financial networks of the first global economy. The case provides an opportunity to

understand why Argentina was such a successful economy at this time, and to debate whether its very success laid the basis for the country's subsequent poor economic performance.

Materials

Ernesto Tornquist: Making a Fortune on the Pampas (807155)
William J. Baumol, "Entrepreneurship: Productive, Unproductive, and Destructive"

The Journal of Political Economy, Vol. 98 (Oct., 1990).

Assignment

1. What were Ernesto Tornquist's strengths as an entrepreneur?
2. Did Tornquist make a greater contribution to Argentina's development than Weetman Pearson did to Mexico's?
3. When Tornquist died, Argentina was one of the world's richest countries. It subsequently entered a path of relative decline. How far do you think the origins of that decline might have been sown in the era of Tornquist?

Class # 6

Friday, September 16, 10:05am-11:25am Hawes Hall 202

Topic

Creating Modern Japan

This case considers the entrepreneurial career of the founder of Mitsubishi, Yataro Iwasaki, who built a large shipping company against the opposition of powerful Western incumbents. Although sometimes supported by the Japanese government, and often times opposed, the case identifies Iwasaki's entrepreneurial talent and organization-building skills as key drivers of success. This case provides a vehicle for examining the entrepreneurial factors behind Japan's remarkable transition from a feudal to a modern society in the second half of the nineteenth century.

Materials

Yataro Iwasaki: Founding Mitsubishi A (808158)

Assignment

1. Why did the Japanese government decide to strongly support the recently-established Mitsubishi company in 1875?

2. How would you describe the personal journey of Yataro from a minor official of the feudal domain of Tosa to owner of East Asia's largest shipping company? What drives him?

3. By the late nineteenth century Japan had not only resisted Western imperialism, but become the only Asian country to embark on economic modernization on a large-scale. What does this case tell us about how Japan was able to do this?

Class #7

Wednesday, September 21, 10:05am-11:25am Hawes Hall 202

Topic

Creating Luxury Brands

This case explores the creation of the Rolex watch by Hans Wilsdorf. It provides a case study of how one of the world's leading luxury brands was created and, more generally, provides a vehicle for exploring the competitive advantage of Switzerland in watchmaking (and other industries). Although Switzerland was a traditional watchmaking center, Wilsdorf--who was neither a watchmaker nor Swiss--created this successful brand through his emphasis on quality and reliability, combined with celebrity marketing.

Materials

Hans Wilsdorf and Rolex

(805138)

Assignment

1. How would you rate Wilsdorf's skills as an international entrepreneur?
2. What is a luxury brand, and how was Wilsdorf able to build one?
3. How has Rolex been able to sustain its status as a global luxury brand?

Class #8

Thursday, September 22, 10:05am-11:25am Hawes Hall 202

Topic

Global Fraud

Globalization and corporate fraud are the central themes of this case on the international growth of Swedish Match in the interwar years. Between 1913 and 1932, Ivar Kreuger, known as the "Swedish Match King," built a small, family-owned match business into a \$600 million global match empire. Despite the economic and political disruptions of the interwar period, Swedish Match owned manufacturing operations in 36 countries, had monopolies in 16 countries, and controlled 40% of the world's match production. Kreuger companies lent over \$300 million

dollars to governments in Europe, Latin America, and Asia in exchange for national match monopolies. Relying on international capital markets to finance acquisitions and monopoly deals, by 1929 the stocks and bonds of Kreuger companies were the most widely held securities in the United States and the world. After Kreuger's 1932 suicide, forensic auditors discovered that Kreuger had operated a giant pyramid scheme. His accounts were riddled with fictitious assets, the truth hidden in a maze of over 400 subsidiary companies. Swedish Match's deficits exceeded Sweden's national debt.

Materials

Ivar Kreuger and the Swedish Match Empire

(804078)

Assignment

1. What did you find most striking about Ivar Kreuger as an entrepreneur?
2. What were the pros and cons of globalizing the match industry in the 1920s?
3. Why did John Maynard Keynes consider Kreuger as “maybe the greatest financial intelligence of his time”?

Class #9

Wednesday, September 28, 10:05am-11:25am Hawes Hall 202

Topic

The Rise of Cartels

This case examines the development of an international cartel in the oil industry in the 1920s and 1930s. It focuses on the decisions and actions of the leading multinational oil companies -- particularly Standard Oil of New Jersey, Royal Dutch/ Shell, and Anglo-Persian (BP) -- in acting together to try to stabilize prices and market shares beginning in the late 1920s through the Achnacarry or “As-is” Agreement. Set against the backdrop of the development of the global oil industry, the case examines the causes of the change in firm strategy from competition to cooperation and offers an opportunity for readers to assess the success of efforts at inter-firm coordination and stabilization. It also explores the personal and professional relationships between the leading oil-industry executives who forged the cartel, including Henri Deterding, Walter Teagle and John Cadman. Important sub-issues include the changing nature of the oil industry in the 1910s and 1920s, the rise of oil diplomacy, and the impact of U.S. anti-trust laws on the global oil business.

Materials

Creating Global Oil, 1900-1935

(804089)

Jeffrey Fear, “Cartels” in Geoffrey Jones and Jonathan Zeitlin (eds.) *The Oxford Handbook of*

Assignment

1. During the two decades before World War 1 the global oil industry transitioned from being primarily composed of numerous entrepreneurial firms to one increasingly dominated by a few large and vertically integrated corporations such as Standard Oil and Royal Dutch Shell. Why?
2. How did World War 1 impact the evolution of the global oil industry?
3. Why did the oil industry become cartelized during the interwar years?

Class #10

Thursday, September 29, 10:05am-11:25am Hawes Hall 202

Topic

The Commodity Crisis

This case describes the growth of Guggenheim Brothers as one of the largest mining companies in the world in the early twentieth century. Global expansion led the firm to Chile, first in copper and later in natural nitrates. Chile's economic growth was driven by the profits from mining, especially its world monopoly of nitrates. The Guggenheims invested in Chilean nitrates after synthetics were developed by German chemists. Their strategies to modernize the industry collapsed with the outbreak of the Great Depression, during which Chile experienced the greatest fall of incomes of any country. The case serves as a vehicle to explore the devastating economic and political impact of the Great Depression on the countries of the South, such as Chile, which had specialized in primary commodities, and on mining and financial capitalists such as the Guggenheims.

Materials

The Guggenheims and Chilean Nitrates (810141)
Jeffrey D. Sachs, Andrew M. Warner, "Natural Resources and Economic Development: The curse of natural resources," *European Economic Review* 45 (2001)

Assignment

1. Why were the Guggenheim family so successful in world mining before 1920?

2. Why did Daniel Guggenheim believe in 1924 that Chilean nitrates would make his family “rich beyond the dreams of avarice”? What went wrong?

3. Was Chile cursed or blessed by controlling such a high proportion of the world's natural nitrates?

Class #11

Friday, September 30, 10:05am-11:25am Hawes Hall 202

Topic

Responsibility and Legitimacy

This case considers the strategy of U.S.-owned IBM, then a manufacturer of punch cards, in Nazi Germany before 1937. It opens with IBM CEO Thomas J. Watson meeting Adolf Hitler in his capacity as President of the International Chamber of Commerce. IBM had acquired a German company in 1922, and like other American companies, found itself operating after 1933 in a country whose government violently suppressed political dissent and engaged in intimidation and discrimination against Jews. The case explores the tensions between IBM's German affiliate and its parent, and provides an opportunity to explore the options and responsibilities of multinationals with investments in politically reprehensible regimes.

Materials

Thomas J. Watson, IBM, and Nazi Germany

(807133)

Assignment

1. Does Watson's IBM win or lose from Hitler's seizure of power in Germany in 1933?

2. In 1937 the Nazi Holocaust against Jews, involving their systematic mass murder, and the aggression against other countries which was to lead to the outbreak of World War 2 in 1939, still lay in the future. Watson could not know what would happen in the future. Yet should he still have closed down IBM's business in Nazi Germany?

3. How would you describe Watson's decision to meet Hitler in June 1937? Would you have taken that decision?

Class #12

Wednesday, October 5, 10:05am-11:25am Hawes Hall 202

Topic

Colonialism

This case describes the role of a leading Indian business leader in the campaign for independence before 1947 and his close relationship with the legendary Mahatma Gandhi. Provides the opportunity to consider the impact of colonialism on shaping Indian entrepreneurship and the role of the small Marwari group, originally from the Marwar region of Rajasthan, in creating many of India's leading business houses, including the Bajaj. The Bajaj, like other Marwari, were traders who after World War I transitioned into manufacturing, including sugar manufacturing and steel rolling.

Materials

Jamnalal Bajaj, Mahatma Gandhi and the Struggle for Indian Independence (807028)
Gandhi and the Salt March, 1930 (4 minute video)

Assignment

1. What did Mahatma Gandhi want? Was there anything uniquely Indian about his character and actions?
2. What did Jamnalal Bajaj want? Was there anything uniquely Indian about him?
3. In 1948, when Gandhi was assassinated, the newly independent India was very poor. Nehru, Gandhi and Bajaj blamed British rule. However some scholars, noting the extraordinarily high percentage of entrepreneurs who came (and continue to come) from tiny ethnic or caste groups, notably Parsees and Marwaris, have argued that mainstream Indian societal values provided a greater obstacle to modernization. Using the CFM framework, what do you think constrained growth in India before 1947? Did Bajaj and Gandhi offer a viable solution?

Class #13

Thursday, October 6, 10:05am-11:25am Hawes Hall 202

Topic

Banana Republics

This case examines the overthrow of President Jacobo Arbenz of Guatemala in 1954 in a U.S.-backed coup in support of the United Fruit Co. Over the previous half century, United Fruit had built a large vertically integrated tropical fruit business that owned large banana plantations in the “banana republics” of Central America, including Guatemala. The case examines the impact and role of United Fruit in the Guatemalan economy, one of the poorest in the world, and the reasons for growing hostility toward the company, culminating in Arbenz's agrarian reform policies aimed at redistributing some of the land held by United Fruit. The United States, which regarded Arbenz as pro-communist, supported United Fruit in the context of the Cold War.

Materials

The Octopus and the Generals: The United Fruit Company in Guatemala (805146)

Journey to Banana Land (1950), United Fruit Film

CIA and Guatemala, 1954

Charles D. Brockett, "An Illusion of Omnipotence: U.S. Policy toward Guatemala, 1954-1960"
Latin American Politics and Society, Vol. 44, No. 1 (Spring, 2002).

Assignment

1. Why did United Fruit face so much hostility in Guatemala despite creating jobs, building infrastructure, and creating a successful export industry?
 2. What was Jacobo Arbenz trying to do as President? Could he have done anything different?
 3. Why did the United States government participate in the coup against Jacobo Arbenz? What were the consequences?
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Class #14

Thursday, October 13, 10:05am-11:25am Hawes Hall 202

Topic

Global Business in the Era of De-Globalization

This case explores the opportunities and threats to Unilever's global business in 1978 based on the commercial and political challenges faced by three of its subsidiaries, Lever Brothers in the United States, Hindustan Lever in India, and United Africa Company in West Africa. Management faced several problems: criticism of multinational companies, anti-trust legislation, expropriations, and rising competition from international and local rivals. The case focuses on developing a new global strategy for a company that placed a premium on a consensual management style and local autonomy.

Materials

Unilever as "Multi-Local Multinational"

(808025)

Assignment

1. What was the nature of Unilever's problems in the United States, India, and West Africa? How successfully did the company manage them?
2. What do the cases of Lever Brothers, Hindustan Lever, and the United Africa Company reveal about the challenges of running a global business after World War 2?
3. What actions should Ken Durham suggest to his colleagues on the Special Committee?

Class #15

Friday, October 14, 10:05am-11:25am Hawes Hall 202

Topic

Management Consultants

This case considers McKinsey's strategy during the first stage of the globalization of the management consultancy industry between the 1950s and 1973. It briefly reviews the history of management consulting before considering the factors that led McKinsey to open its first international office in London in 1959. The case describes the subsequent rapid international growth of McKinsey and its leading competitors and their role in diffusing American management concepts worldwide. By 1973, however, McKinsey's new managing director faced evidence that the global demands for such services was in decline, in part because the American management model was becoming less attractive.

Materials

McKinsey and the Globalization of Consultancy

(806035)

Assignment

1. How would you assess Marvin Bower as an international entrepreneur?
2. What were the obstacles to creating a global management consultancy? How were they overcome?
3. How was McKinsey able to persuade a global clientèle to buy its services?

Class #16

Wednesday, October 19, 10:05am-11:25am Hawes Hall 202

Topic

Global Shipping

The case examines the career of Aristotle Onassis and his creation of one of the world's largest shipping companies between 1945 and 1973. It explores the role of ethnic and family networks in Greek shipping and how Onassis was able to penetrate this system despite being an outsider. The case considers Onassis' role as a strategic innovator in flags of convenience and supertankers. It examines the dynamics of competitive advantage in shipping, as well as the strengths and weaknesses of family-owned firms. The case ends with the death of Onassis' only son in 1973 and the resulting vacuum in succession.

Materials

Aristotle Onassis and the Greek Shipping Industry

(805141)

Assignment

1. What was Aristotle Onassis' greatest attribute as an entrepreneur?
 2. Why were Greeks so important in global shipping?
 3. Why are ties of family and kinship so important in global shipping?
-

Class #17

Thursday, October 20, 10:05am-11:25am Hawes Hall 202

Topic

Paris and Haute Couture

The case describes the foundation of Christian Dior, the leading Parisian fashion house, in 1946 and its subsequent globalization strategy. After explaining the historical origins of France's pre-eminence in upscale fashion, the case explores the challenges to this position from New York after World War 2, and the importance of Christian Dior's New Look in restoring French fashion to world leadership. The case examines, in particular, Dior's innovative strategy to combine a high fashion business in Paris with a ready-to-wear business in New York, and his subsequent pursuit of licensing opportunities in jewelry and other luxury products. The case provides an opportunity to explore the role of creativity in the luxury fashion industry, and the challenges and opportunities of globalizing such an industry.

Materials

Christian Dior: A New Look for Haute Couture

(809159)

A 3 minute video about Christian Dior and his impact

Assignment

1. Why did some people consider Paris's position as the world's fashion center as being under threat after 1945?
 2. Why was the House of Dior seen as pivotal in reviving Paris's fortunes? How did the New Look “force women to toss out their wardrobe”?
 3. How would you compare Christian Dior himself with other entrepreneurs seen in this course?
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Class #18

Friday, October 21, 10:05am-11:25am Hawes Hall 202

Topic

London as a Financial Center

This case focuses on the development of London as a leading international financial center and the difficulties it faces maintaining its status. It examines London's history as a financial center from Roman times to the present day. London's position in the 19th century rested on the great importance of Britain in the world economy and the role of sterling as the major international currency. By the mid-20th century both of these factors were much reduced in importance, but London was renewed as the physical home of the Euromarkets. The case explores regulatory and other factors, including economies of agglomeration, which contribute to making a financial center.

Materials

Walking a Tightrope: Maintaining London as a Financial Center (804081)

Niall Ferguson, "Siegmund Warburg, the City of London and the financial roots of European integration", Business History (2009)

Shifts in Economic Geography and their causes (optional)

Assignment

1. The case says that London's future as an international financial center "looked increasingly uncertain" after World War 2. Why was this? How did the emergence of a financial instrument called a "Eurodollar" help the situation?
2. How can London's subsequent resurgence as a major financial center from the 1960s be explained?
3. Why did financial activity continue to cluster in London (and other financial centers such as New York) even when new communication technologies apparently permitted geographical diffusion of such activities to less expensive and crowded locations? Does history suggest that London will continue to flourish going forward?

Class #19

Wednesday, November 2, 10:05am-11:25am Hawes Hall 202

Topic

Business Groups

This case describes the creation of Turkey's largest business group by Vehbi Koc. The foundation of this group in the interwar years, and its subsequent diversification into many industries, including automobiles, household goods, and services, are analyzed. The case serves

as a vehicle to explain why diversified business groups are so important in emerging markets such as Turkey. It explores the role of market imperfections, government policies, and entrepreneurial ambition in their creation, as well as the organizational challenges posed by managing such diversified firms owned by a family. Much of the firm's growth came from licensing and joint venture agreements with multinational firms that were unable, or unwilling, to invest directly in Turkey because of political risk and government restrictions. The case ends in 1988, when the founder has received a report from the management consultancy Bain calling for the firm to reduce the range of activities it undertakes because of the competitive challenges resulting from the liberalization of the Turkish economy.

Materials

Vehbi Koç and the Making of Turkey's Largest Business Group (811081)
1950s US documentary on Turkey and Kemal Ataturk (Optional)

Assignment

1. How did Vehbi Koç develop a business in Turkey before 1946? How did he overcome the many challenges he faced?
2. Why was the Koç business group able to grow so quickly between 1946 and the 1980s?
3. Was Bain right that, whatever the merits of the Koc group in the political and economic circumstances of Module 3, its organizational structure was inappropriate for a more liberal and deregulated age?

Class #20

Thursday, November 3, 10:05am-11:25am Hawes Hall 202

Topic

Building a Brazilian Automobile Industry

This case examines the costs and benefits of the Brazilian government's policies to encourage foreign multinationals to develop an automobile industry during the 1950s. A combination of incentives and market closure were used to attract foreign direct investment. Volkswagen responded more positively than the U.S. firms Ford and GM and was able to become market leader as a result.

Materials

Brazil at the Wheel (804081)
World Vehicle Production by Country, 2010 (in thousand units)

Assignment

1. Why did the Brazilians want an automobile industry in the 1950s? How do you assess Kubitschek's strategy?

2. Why was it VW rather than Ford which responded to the Brazilian government's automobile policies? Which company got it right?

3. This case includes a brief comparison of the Brazilian and South Korean automobile industries. Which government got it right?

Class #21

Wednesday, November 9, 10:05am-11:25am Hawes Hall 202

Topic

Global Business in Apartheid South Africa

This case considers the lawsuits filed on behalf of victims of apartheid against multinationals who operated in South Africa prior to 1994. Reviews the debates about divestment from and sanctions against South Africa from the 1950s. Includes case studies of companies that divested-- Eastman Kodak and IBM--and stayed--Royal Dutch/Shell and Johnson & Johnson. Concludes with evidence on the use of the Alien Tort Claims Act against corporations in other international contexts.

Materials

Multinational Corporations in Apartheid-era South Africa:

The Issue of Reparations

(804027)

In Search of Global Regulation

(805025)

Assignment

1. Kodak and IBM divested from South Africa during the apartheid regime while Shell and Johnson & Johnson stayed. Which CEO got it right?

2. Can you learn anything from the earlier case on IBM and Nazi Germany to inform your view concerning which CEO got it right?

3. Why are alleged victims of human rights abuses by corporations in the past in South Africa and elsewhere using the obscure Alien Tort Claims Act in US courts? Do you consider this act a useful addition to global governance?

Class #22

Thursday, November 10, 10:05am-11:25am Hawes Hall 202

Topic

Indian Business Diaspora

Focusing on one entrepreneur, Jerry Rao, this case examines the international career paths of Indian business professionals and engineers since the development of public policies beginning

in the 1960s to attract them to developed countries like the United States. Explores why these professionals often chose to leave India in pursuit of economic opportunities abroad in the 1960s through 1980s and why many seem now to be returning to their homeland to start or run businesses. Also, considers the role of Diaspora of Indian professionals in contributing to the development of the export-oriented Indian IT sector.

Materials

Jerry Rao: Diaspora and Entrepreneurship in the Global Economy (805017)

Assignment

1. What was the most important influence on Jerry Rao's success as an entrepreneur after founding MphasiS in 1998? What, if anything, is different about his story in the second global economy from those seen in earlier Modules of this course?
2. Why did India develop a successful software industry?
3. What are the implications of EDS's acquisition of control of MphasiS for the future of the Indian software industry?

Class #23

Wednesday, November 16, 10:05am-11:25am Hawes Hall 202

Topic

Making China Beautiful

This case describes the multinational growth of Shiseido, the world's fourth-largest cosmetics company, with a focus on its strategy in China since 1981. It explores the challenges facing firms in the globalization of a culturally specific industry such as cosmetics. The Japanese company displayed an early interest in international expansion, but its early investments were lost during World War II. Thereafter, it sought to build businesses in Europe and North America, but was challenged by market conditions quite different from those in Japan. Even within its home market, deregulation and the entry of foreign firms during the 1990s led to a significant loss in market share. Shiseido entered China in 1981 and built Aupres, a large cosmetics brand specifically aimed at Chinese women. Further growth followed, and in 2003, plans were announced to build a large network of voluntary chain stores. The case highlights managerial challenges of growing the China business further in the face of increasing competition and provides a framework for discussing the challenges of prioritizing the allocation of resources in a global business.

Materials

Making China Beautiful: Shiseido and the China Market (805003)

Assignment

1. Was Yoshiharu Fukuhara's decision to start a business in China in the early 1980s a no-brainer? What, if anything, could he take from Shiseido's past history concerning the globalization of beauty products?
 2. Two decades later, when Tadakatsu Saito took control of Shiseido's business in China, it had grown to 42 billion Yen in sales. What were the key factors in its success? What can we learn about doing business in China in the second global economy from this story? How, if at all, does it differ from doing business in the first global economy?
 3. Why should Saito have concerns about Shiseido's future despite this success in China? What should he advise his company's ceo?
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Class #24

Thursday, November 17, 10:05am-11:25am Hawes Hall 202

Topic

Routing China

Cisco, the corporate leader in the provision of infrastructure for the Internet, entered China in 1994. Companies such as Cisco, which designs products that are largely invisible and outsources their manufacture, face a number of opportunities and challenges in an emerging economy. China was among the fastest growing IT markets in the world, but Cisco faced growing competition from Chinese firms, including Huawei, and there were serious issues arising from software piracy. This case explores Cisco's delicate relationship with the Chinese government, which was seeking international technology standards that favored Chinese technology firms.

Materials

Cisco Goes to China: Routing an Emerging Economy

(805020)

Assignment

1. How would you assess the balance of entrepreneurial opportunities and challenges faced by Cisco in China in the second global economy?
2. "Cisco Systems helped build the entire Chinese Internet infrastructure, including the mechanisms to censor the web." Is it a legitimate form of capitalism that a US-based firm should facilitate the censoring of President Obama's speech to the Chinese people?
3. In 2000 President Clinton predicted that "liberty will be spread by cell, phone and cable modem." Please review previous cases to identify the great advances in communications in each module of EGC? Did they advance liberty in their eras? Whatever the historical record, was Clinton right that cell phones and the internet are now advancing liberty in module 4

Class #25

Wednesday, November 30, 10:05am-11:25am Hawes Hall 202

Topic

Reinventing Brands and People

This case considers the creation of one of the world's largest beauty and fragrance companies by Bernd Beetz, appointed chief executive of Coty Inc. in 2001. The case opens with the creation of a new Russian subsidiary in the wake of the global financial crisis, and examines how a virtually new company was created over the previous years. In 1990 the German consumer goods company Benckiser began acquiring fragrance and cosmetics brands with the intent of developing a beauty business. These included the long-established, but relatively small US fragrance company Coty. In 1996 the beauty business was spun off under the name Coty. When Beetz was hired as chief executive, it was still a fragmented collection of recently acquired brands. The case describes how Beetz re-ignited the dormant celebrity fragrance business with the successful launch of a new Jennifer Lopez fragrance line. Fashioning a new entrepreneurial culture based on the principles of "faster, further, freer," Coty hired longstanding executives from other firms and liberated their entrepreneurial capabilities, refreshing brands which had been tarnished into a global mass color cosmetics brand. In 2005 the acquisition of Calvin Klein from Unilever, and its renewal, catapulted Coty into the position of the world's largest fragrance company. The case provides an opportunity to examine the entrepreneurial, cultural, and organizational factors which enable acquired brands and employees to be re-invigorated and molded into a dynamic new global business.

Materials

Bernd Beetz: Creating the New Coty A

(808133)

Assignment

1. Why did Bernd Beetz begin responding to the many challenges faced by Coty in 2001 by launching a Jennifer Lopez perfume? How risky was this decision? How do you assess Beetz as an entrepreneur? What drives him?
 2. After the successful launch of the Lopez perfume, Beetz expanded Coty sales from \$1.4 billion to \$3.6 billion in nine years. What do you consider to be the most important drivers of this growth? What, if anything, was new to a second global economy firm compared to those you have seen in earlier modules?
 3. Beetz opened a new Russian affiliate in the wake of the recent world economic crisis. As the B case shows, as soon as he left class last year, he also acquired a Chinese cosmetics firm. What challenges do you see for Coty as it seeks to expand beyond Western markets? How well is the firm responding so far to the second global economy? What needs to be done?
-

Class #26

Thursday, December 1, 10:05am-11:25am Hawes Hall 202

Topic

Rupert Murdoch: Globalizing the Media

This case examines the entrepreneurial career of Rupert Murdoch, and the growth of News Corporation from a small Australian newspaper to a global media giant. It shows how he expanded geographically to Europe, the United States, and Asia and from newspapers to the film and television industries. The case identifies the personal role of Murdoch in this growth, and the role of his family in its management. The case considers the political impact of News Corporation's newspapers and other media, and their alleged role in shaping political opinion.

Materials

Rupert Murdoch: The Last Tycoon

(811017)

Stefano Della Vigna and Ethan Kaplan, "The Fox News Effect: Media Bias and Voting,"
Quarterly Journal of Economics (2007)

Matthew Gentzkow and Jesse M. Shapiro, "What drives Media Slant," *Econometrica*, Vol. 78,
No. 1 (January, 2010).

Assignment

1. Rupert Murdoch is variously described in the case as a visionary, evil, and "Australia's greatest businessman." Which description best explains his success in building a \$30 billion media empire out of a small newspaper business in Adelaide, Australia?
2. Richard Branson describes Murdoch as a "threat to democracy." Do you agree?
3. How would you assess Murdoch's overall impact on the second global economy: is it productive, unproductive or destructive?

Class #27

Thursday, December 8, 10:05am-11:25am Hawes Hall 202

Topic

Female Entrepreneurship under and after the Taliban

This case explores the challenges of female entrepreneurship in Afghanistan through the case of Kemeli Sediqi, who built a business under the Taliban, and founded a consultancy in 2004. The case positions Sediqi's experiences against the background of Afghanistan's turbulent history, with a focus on the contested role of women in Afghani society.

Materials

Assignment

1. How would you describe Kamila Sidiqi's strengths as an entrepreneur? What are the major challenges and opportunities that she faces?
 2. Does the earlier history of Afghanistan since the first global economy suggest that Kamila Sidiqi's gender will be a problem or an opportunity in building her new entrepreneurial venture in Afghanistan? Is it possible that major conflicts make such history irrelevant?
 3. How, if at all, could Kamila Sidiqi make a real difference to Afghanistan's future
-

Class #28

Friday, December 9, 10:05am-11:25am Hawes Hall 202

Topic

Globalization and Entrepreneurship

This case considers the conflicting views of scholars and journalists concerning whether the second global economy is “flat” or “spiky.”

Materials

Flat and Spiky Worlds

Assignment

1. What have you learned from studying the history of business and entrepreneurs between the first global economy and today?
2. The authors excerpted in the final case fall into two camps. The first argue that the world is flat, and getting flatter. The second argue that the world is spiky, and getting more spiky. Can the history you have studied in EGC help us understand which argument is more plausible?
3. Have the entrepreneurs you have seen in EGC been shapers of, or responders to, globalization waves? How do you see your own impact on flatness or spikiness going forward - as a shaper or responder?

UNITED STATES

(MA) – Harvard Business School; Cambridge, Massachusetts

Mayo, Anthony
Great Business Leaders: The Importance of Contextual Intelligence (2011)
[Return to Entry](#)

Great Business Leaders: The Importance of Contextual Intelligence Course Module in Business History and Leadership

Course Modules help instructors select and sequence material for use as part of a course. Each module represents the thinking of subject matter experts about the best materials to assign and how to organize them to facilitate learning.

Each module recommends four to six items. Whenever possible at least one alternative item for each main recommendation is included, as well as suggested supplemental readings that may provide a broader conceptual context. Cases form the core of many modules but we also include readings from *Harvard Business Review*, background notes, and other course materials.

I. Overview of suggested content (HBS case unless otherwise noted)

| <i>Title</i> | <i>Author</i> | <i>Product Number</i> | <i>Publication Year</i> | <i>Pages</i> | <i>Teaching Note</i> |
|--|-----------------------------|-----------------------|-------------------------|-------------------|----------------------|
| 1. Consumerism | | | | | |
| C. W. Post | Nohria, Mayo & Benson | 406063 | 2005 | 26p | 408068 |
| Supplement 1: In Their Time: The Greatest Business Leaders of the Twentieth Century (HBP book) | Mayo & Nohria | 3450 | 2005 | 1-11 & 22-23 | -- |
| Supplement 2: The Making of an Expert (HBR article) | Ericsson, Prietula & Cokely | R0707J | 2007 | 8p | -- |
| 2. Government Regulation / Intervention | | | | | |
| Jesse Holman Jones and the Reconstruction Finance Corporation | Nohria, Mayo & Gurtler | 406029 | 2005 | 20p | 412051 |
| <i>Alternative 1: C. R. Smith and the Birth of American Airlines</i> | Mayo & Singleton | 406082 | 2005 | 28p | -- |
| <i>Alternative 2: Juan Trippe and Pan American World Airways</i> | Nohria, Mayo & Rennella | 406086 | 2006 | 31p | -- |
| Supplement 1: In Their Time (HBP book) | Mayo & Nohria | 3450 | 2005 | 103-109 & 115-121 | -- |
| Supplement 2: How to Bounce Back from Adversity (HBR article) | Margolis & Stoltz | R1001E | 2010 | 8p | -- |
| 3. Labor | | | | | |
| Walt Disney and the 1941 Animators' Strike | Nohria, Mayo & Gurtler | 406076 | 2005 | 24p | 412113 |
| Supplement: In Their Time (HBP book) | Mayo & Nohria | 3450 | 2005 | 110-114 | -- |
| 4. Geopolitics / Global Affairs | | | | | |
| Henry J. Kaiser and the Art of the Possible | Mayo, Benson & Chen | 408072 | 2008 | 28p | 409130 |

| | | | | | |
|---|-----------------------------------|---------------|-------------|---|---------------|
| Supplement 1: In Their Time (HBP book) | Mayo & Nohria | 3450 | 2005 | 139-140 & 146-160 | -- |
| Supplement 2: What Leaders Really Do (HBR article) | Kotter | R0111F | 2001 | 12p | -- |
| 5. Demography William Levitt, Levittown and the Creation of American Suburbia | Nohria, Mayo & Benson | 406062 | 2005 | 32p | 410115 |
| <i>Alternative: Henry Luce and the American Century</i> | <i>Nohria, Mayo & Wilcox</i> | <i>407076</i> | <i>2007</i> | <i>29p</i> | -- |
| Supplement: In Their Time (HBP book) | Mayo & Nohria | 3450 | 2005 | 160-164 & 175-178 | -- |
| 6. Social Mores Liz Claiborne and the New Working Woman | Mayo & Benson | 407060 | 2006 | 31p | 409078 |
| <i>Alternative: MaryKay Cosmetics, Inc.</i> | <i>Kotter & Strengevics</i> | <i>481126</i> | <i>1981</i> | <i>13p</i> | -- |
| Supplement 1: In Their Time (HBP book) | Mayo & Nohria | 3450 | 2005 | 218-223 & 256-259 | -- |
| Supplement 2: Women and the Vision Thing (HBR article) | Ibarra & Obodaru | R0901E | 2009 | 9p | -- |
| 7. Technology Bill Gates and Steve Jobs | Mayo & Benson | 407028 | 2006 | 33p | 408092 |
| Supplement 1: In Their Time (HBP book) | Mayo & Nohria | 3450 | 2005 | 260-262, 269-271, 301-304, 323-325 | -- |
| Supplement 2: What Makes a Leader? (HBR article) | Goleman | R0401H | 2004 | 11p | -- |
| 8. Capstone Session General Electric's 20th Century CEOs | Nohria, Mayo & Benson | 406048 | 2005 | 56p | 412124 |
| <i>Alternative: General Electric's 20th Century CEOs Abridged</i> | <i>Nohria, Mayo, & Benson</i> | <i>406118</i> | <i>2006</i> | <i>43p</i> | <i>412124</i> |

II. Target Audience

This module was originally designed as the first part of a second-year elective MBA course called “Great Business Leaders: The Importance of Contextual Intelligence.” The course was created to help students analyze the co-evolutionary role that contextual factors and individual leaders played in shaping the business landscape in the twentieth century. The course is also designed to provide insight into the legacies of great business leaders. Each decade of the twentieth century is explored to uncover the salient contextual factors that were at play and how businesses were developed, managed, or transformed to seize the zeitgeist of the times. The module could also be used as part of an orientation session for MBA programs to set the context for the role of business and business leaders in society or as a capstone module for undergraduate business majors.

III. Rationale for selecting and sequencing the items in this module

The course module follows a chronological history of twentieth-century business in the United States and highlights seven contextual factors that have influenced the landscape of business. The seven contextual factors are consumerism, government regulation, labor, geopolitics, demography, social mores, and technology. Within each decade of the twentieth century, these

seven factors ebbed and flowed, coalescing in unique combinations. The ability of business executives to make sense of their contextual framework and harness its power often made the difference between success and failure. These seven contextual factors were initially outlined in the research that formed the basis of the book, *In Their Time: The Greatest Business Leaders of the Twentieth Century* (HBP Press, 2005) and the creation of the Great American Business Leaders Database (www.hbs.edu/leadership/database). Instructors may want to use the database, which includes short profiles of 1,000 business leaders, as additional background information.

Each of the sessions includes supplemental reading from *In Their Time*. The referenced pages from this book are meant to provide additional contextual framing for the cases and the overarching contextual theme. While each section is focused on a particular contextual factor, which is highlighted in an emblematic case, it should be noted that all seven factors are present in each case. The cases can be used without the supplemental readings.

In **Section 1**, the *C. W. Post* case specifically addresses consumer needs and the burgeoning consumer marketplace in the United States at the turn of the twentieth century. Prior to this time, most of the power between the customer and the company resided with the company. The *Post* case illustrates the shift from push to pull marketing strategies as consumers gained more influence. The case highlights the process by which Post created a national brand and fundamentally changed consumer preferences and habits for breakfast. The case explores the early practice of sampling, national advertising campaigns, and marketing the health benefits of a product. Post was also an early adopter of product testimonials and the promotion of convenience as a viable product differentiator.

The supplemental article, “The Making of an Expert,” helps to set the stage for a conversation about whether leaders are born or made. In studying great leaders, this question often arises, and it can be useful to frame this conversation at the outset of the course module.

In **Section 2**, the *Jesse Jones* case highlights the contextual factor of government regulation. While Jones began his career in the private sector, he launched himself into the public arena and garnered a vast amount of power through his oversight of the Reconstruction Finance Corporation (RFC). The RFC represented one of the highest levels of government involvement within the private sector in U.S. history.

Many parallels can be drawn between the economic climate of the 1930s and the country’s financial situation after 2008. In particular, the work of the RFC can be compared to the goals and objectives of the Troubled Asset Relief Program (TARP). Both are exemplars of massive government intervention. As an alternative, the *C. R. Smith* or *Juan Trippe* cases can be used to showcase the role of government intervention in the creation of the national airline system. The airline industry was heavily regulated from the 1930s to the 1970s and both cases showcase the way in which leaders and their companies adapted to this regulatory environment.

The supplemental article, “How to Bounce Back from Adversity,” allows instructors to discuss the issues of adversity and how successful leaders develop resilience. This ability to adapt and learn from difficult situations is often a hallmark of great leaders. It is a theme that reoccurs in many of the cases. This article, as well as the other recommended articles, allows the instructor to personalize and contemporize some of the leadership lessons for students.

Section 3 delves into the role of labor in shaping the business landscape. Though the labor movement has waned in recent years, the *Walt Disney* case allows students to understand the power that it wielded at a critical point in the history of business in the United States. While the case does provide a chronicle of Disney’s accomplishments and breakthroughs and can be used to discuss his entrepreneurship, its primary purpose is to demonstrate how the growth of the

labor organizing movement impacted the operation of the company. Though he tried hard to avoid a sanctioned union, Disney eventually succumbed to the strong organizing forces in the entertainment industry. These same forces were gaining traction throughout a variety of industries. The case explores Disney's response to this movement, which, for the most part, only exacerbated a contentious situation.

Section 4 explores the role of geopolitical forces in shaping the contextual landscape for business. Henry J. Kaiser's company was a key beneficiary of government policies during the Great Depression of the 1930s that supported large-scale infrastructure construction projects. Through effective government lobbying and through the establishment of important alliances and partnerships, Kaiser was able to secure a significant amount of project work (e.g., highway paving, dam construction, etc.) throughout the 1930s. Kaiser also used his government contacts to secure contracts to build hundreds of supply ships during World War II – despite his lack of experience and expertise in the shipbuilding industry. The case highlights the role that geopolitical forces can play in shaping opportunities for business. Specifically, the mobilization efforts for World War II created a host of business opportunities and challenges. Most notably, the war effort created the conditions for incredible achievements in technological and manufacturing innovation, productivity, and standardization. These efforts were supported by a heightened level of cooperation between business, government, labor, and consumers.

The supplemental article, "What Leaders Really Do," discusses the differences between leaders and managers. In many ways, Kaiser is an example of an individual who was equally strong as a manager and as a leader. He was able to adapt his style and approach to the demands of the situation.

Section 5 through the *Levitt* case illustrates the manner in which demographic shifts and movements can influence the business landscape. William Levitt and his company benefited from the post-World War II baby boom and rapid development of suburbia. As World War II ended, millions of veterans returned to the U.S. looking to buy a home and start a family. When the population exploded in 1946 and demand for single-family homes soared, Levitt catapulted his company to the largest and most successful real estate development firm in the country. Levitt also benefitted from key government policies. During the war, the government prohibited housing construction unless it was for military purposes, causing a housing shortage that extended after the war. Levitt used this opportunity to become a key contractor for the government and developed a 26-step process to mass-produce homes. After the war, the government passed the GI Bill and directly supported veterans' efforts to buy a home, providing Levitt a large and viable market for his homes. With huge demand and government-backed financing, Levitt prospered for years and successfully rode the population explosion in the United States. The alternative *Henry Luce* case can be used to highlight the growth of the middle class in the United States and how one company attempted to inform (and perhaps influence) public opinion on a number of social and political issues.

In **Section 6** the discussion turns to the role that social mores has played in shaping opportunities for business growth and development. The *Liz Claiborne* case specifically addresses the social mores of the 1970s and 1980s. Social mores refers to the prevailing attitudes, beliefs, and norms that define certain aspects of society's behavior. Mores are not defined by the laws or rules of society; instead, they are defined by established practices or customs. Business leaders throughout the twentieth century have tried to either tap into the prevailing social mores or influence them in their efforts to launch new products or services. The

fashion industry is one which is very susceptible to social mores; in many cases, the foundation of its success is predicated on a fashion/business leader's ability to understand and influence consumer behavior. The case illustrates how Claiborne was able to influence the overall fashion industry while simultaneously shaping the social mores of her time. She created a whole new look that shaped the working woman's sense of fashion.

The supplemental article, "Women and the Vision Thing," can be used to explore some of the possible reasons why women have struggled to reach parity in the CEO role. The case and reading provide an opportunity to discuss the paths that women have taken to achieve success in business.

Section 7 explores the role of technology commercialization through a comparison of two iconic leaders – Bill Gates and Steve Jobs. The *Gates and Jobs* case specifically addresses how each leader was able to conceptualize and commercialize technology in the United States during the last three decades of the twentieth century. Though each of them faced the same contextual forces in the latter part of the twentieth century, they interpreted those technological forces in vastly different ways. While Jobs focused on an elegant hardware solution to the personal computer revolution, Gates focused on a market-dominating software solution. The case allows students to compare and contrast the approach that each of these leaders pursued to achieve their personal and professional objectives.

The supplemental article, "What Makes a Leader?" can be used to further compare and contrast the leadership styles and approaches of these two leaders and what it takes to galvanize a group of followers.

Section 8 is a capstone session which highlights the 100-year history of one company, General Electric. The *GE CEOs* case shows how one company was able to adapt and change to sustain its relevance over such a long period of time. General Electric is the only company on the current Dow Jones Industrial Index that was also on the original list of 12 industrial stocks chosen by Charles Dow in 1896. To have been able to sustain its position on the Dow, GE has had to continually reinvent itself to adapt to the changing contextual landscape. Some GE business leaders took a proactive role in shaping the context (through political lobbying, seizing on social trends, commercializing technological breakthroughs, targeting specific consumer markets, etc.) while others were shaped by the context and adapted their strategy and style accordingly. The case allows students to explore the ways in which GE both shaped and was shaped by the context of its time. The case can also be used to explore the process of CEO succession and development. The case highlights the career paths and critical assignments of the eight CEOs and the way in which the company nurtured its talent pool.

As an alternative, the abridged version of the *GE CEOs* case can be used. The abridged version includes the same exhibits but less detail on the tenures of the eight CEOs of GE.

The supplemental article, "Zeitgeist Leadership," can be used to summarize the major contextual forces that changed the U.S. business landscape during the twentieth century. This article could also be used to introduce the concept of contextual intelligence at the outset of the module and provide a foundation for the seven contextual factors.

UNITED STATES

(MA) – Harvard Business School; Cambridge, Massachusetts

Moss, David
Creating the Modern Financial System (2012)
[Return to Entry](#)

CREATING THE MODERN FINANCIAL SYSTEM Professor David Moss Harvard Business School Winter 2012

Creating the Modern Financial System offers a vital perspective on finance and the financial system by exploring the historical development of key financial instruments and institutions worldwide. The premise of the course is that students will gain a richer and more intuitive understanding of modern financial markets and organizations by examining where these institutions came from and how they evolved. The course is ideal for anyone who wants to deepen his or her understanding of real-world finance.

COURSE ORGANIZATION AND OBJECTIVES

The course content covers seminal financial developments in a diverse set of countries – but with a special focus on the United States – from the 18th century to the present. Reaching across the chronological arc of the course are three broad topics: (1) financial markets and instruments, (2) financial intermediaries, and (3) financial behavior. Although nearly every case touches on all three topics, each case also has a primary focus. Whereas some cases highlight the introduction of new financial markets (such as the Dojima futures market in early modern Japan) or the creation of new instruments (such as mortgage-backed securities), others trace the emergence and maturation of critical financial institutions (including banks and insurance companies). Still others focus on the behavior of financial actors and groups, particularly in the context of financial bubbles and crashes. Because the course highlights the origins of financial markets and instruments as well as the fallout from numerous financial crises, government also looms large as an actor in many of the cases.

Throughout the course, the goal is to provide students with the broadest possible grounding in real-world finance by exposing them to some of the greatest (and, at times, most devastating) moments in modern financial history. Although the past is unlikely to repeat itself exactly, business managers who have a strong background in financial history are likely to be better prepared for the full diversity of financial innovations, shocks, and crises that they'll face in the future.

COURSE ADMINISTRATION

Course grades will be based on class participation (50%) and a final paper (50%). Throughout the semester, Professor Moss will be available to meet with students by appointment. To arrange a meeting, please contact his assistant, Joanna Beinhorn, by email (jbeinhorn@hbs.edu) or phone (5-6354). You should also feel free to contact Professor Moss directly, preferably by email (dmoss@hbs.edu).

CLASS #1: The South Sea Company (A) (708005)

Monday, January 23, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #2: The Dojima Rice Market and the Origins of Futures Trading (709044)
Wednesday, January 25, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #3: Constructing a Nation: The United States and Their Constitution,
1763-1792 (795063)
Monday, January 30, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #4: Wall Street's First Panic (A) (708002)
Tuesday, January 31, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #5: Ruling the Modern Corporation:
The Debate over Limited Liability in Massachusetts (708016)
Monday, February 6, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #6: The Campaign for Bank Insurance in Antebellum New York (708037)
Tuesday, February 7, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #7: Envisioning "Free Banking" in Antebellum New York (A) (708038)
Monday, February 13, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #8: The Armstrong Investigation (708034)
Tuesday, February 14, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #9: Financing American Housing Construction in the
Aftermath of War (708032)
Tuesday, February 21, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #10: Forecasting the Great Depression (708046)
Wednesday, February 22, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #11: German Banking Crisis (710059)
Monday, February 27, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #12: The Federal Reserve and the Banking Crisis of 1931 (709040)
Tuesday, February 28, 11:40am – 1:00pm, Aldrich Hall 207

CLASS #13: The Pecora Investigation
Monday, March 5, 11:40am – 1:00pm, Aldrich Hall 207 (711046)

CLASS #14: The Deutsche Bank (A)
Tuesday, March 6, 11:40am – 1:00pm, Aldrich Hall 207 (708044)

CLASS #15: Managing Failure: American Bankruptcy Law at a Crossroads
Monday, March 19, 11:40am – 1:00pm, Aldrich Hall 207 (705024)

CLASS #16: Fannie Mae: Public or Private?

Tuesday, March 20, 11:40am – 1:00pm, Aldrich Hall 207 (709025)

CLASS #17: Financing Higher Education in Australia

Monday, March 26, 11:40am – 1:00pm, Aldrich Hall 207 (711047)

CLASS #18: French Pension System: On the Verge of Retirement? Tuesday, March 27, 11:40am – 1:00pm, Aldrich Hall 207 (799143)

CLASS #19: The International Monetary Fund in Crisis

Wednesday, March 28, 11:40am – 1:00pm, Aldrich Hall 207 (708035)

CLASS #20: Fed vs. ECB: Steering Monetary Policy Through Unprecedented Crises

Monday, April 2, 11:40am – 1:00pm, Aldrich Hall 207 (711048)

CLASS #21: The Financial Crisis of 2007-2009, Part I (Origins of the Crisis) Tuesday, April 3, 11:40am – 1:00pm, Aldrich Hall 207 (711104)

CLASS #22: The Financial Crisis of 2007-2009, Part II

(The Federal Response and its Consequences) Monday, April 9, 11:40am – 1:00pm, Aldrich Hall 207 (711104)

CLASS #1

Monday, January 23, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

The South Sea Company (A)

In early 1720, the South Sea Company and the Bank of England were competing for the right to issue new shares and to exchange those shares for government bonds that were then in the hands of the public. The British government had already executed two such debt conversions with the South Sea Company, in 1711 and 1719. The conversion under consideration in 1720, however, would be on a much larger scale. In time, the South Sea Company won the bidding war, and the House of Commons approved its debt conversion plan. Now it was up to the House of Lords to approve or reject the deal.

MATERIALS

The South Sea Company (A) (708005)

ASSIGNMENT

1. Up through 1719, had John Blunt and the South Sea Company served the British government well or poorly?
2. What was the South Sea Company's business model?
3. Should the House of Lords approve the South Sea Company's new conversion proposal in 1720?

CLASS #2

Wednesday, January 25, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

The Dojima Rice Market and the Origins of Futures Trading

In 1730, Japanese merchants petitioned shogun Tokugawa Yoshimune to officially authorize trade in rice futures at the Dojima Exchange, the world's first organized (but unsanctioned) futures market. For many years, the Japanese government had prohibited the trade of futures bills because it was widely regarded as a form of gambling that caused rice prices to rise. However, when the price of rice fell to record lows in the late 1720s, the samurai (whose income was tied to the value of rice) saw their economic position fall relative to the merchant class, whose growing economic power worried the nation's elites. The shogun responded by easing restrictions on futures trading, but without officially sanctioning a futures market at Dojima. The question now was whether he should heed the merchants' petition and take the next step.

MATERIALS

The Dojima Rice Market and the Origins of Futures Trading (709044)

ASSIGNMENT

1. Why did the Dojima market develop? What purpose(s) did it serve?
2. How did the market work? Please do your best to make sense of the various players, instruments, and transactions involved.
3. Should Yoshimune officially authorize a futures market at Dojima in 1730? Why or why not?

CLASS #3

Monday, January 30, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

Financial Turmoil, High Politics, and the U.S. Constitution

On February 11, 1790, James Madison walked onto the floor of the newly created House of Representatives and publicly rejected the financial handiwork of his old ally, Alexander Hamilton. At issue was Hamilton's "Report Relative to a Provision for the Support of Public Credit," which he submitted to Congress on January 14, 1790. The Report offered a sweeping financial program to deal with the many varieties of public debt accumulated during the American colonists' War of Independence against Britain. For a number of years in the late 1780s, Madison and Hamilton had worked closely together to craft and promote a new Constitution for the United States of America. Their efforts reached fruition when the Constitution was ratified in 1788 and when a new federal government was established the following year. But now, with Hamilton serving as Secretary of the Treasury under President George Washington and Madison representing his Virginia constituents in the House, these two political and intellectual giants emerged as fierce rivals as they struggled over how best to deal with the new nation's tenuous financial position.

MATERIALS

Constructing a Nation: The United States and their Constitution, 1763-1792 (795063)

ASSIGNMENT

The second discussion question below asks you to evaluate the Constitution as an economic strategy. Although the entire Constitution and the Bill of Rights are reprinted in the case (and are worth reading), some portions are more important than others for our purposes in the discussion. In preparing for class, you should focus especially on the following portions of the Constitution:

- . Article I, Sections 8-10 (pp. 18-19)
- . Article II, Section 2 (pp. 20-21)
- . Article III, Section 2 (p. 21)
- . Articles IV-VI (pp. 22-23)
- . Amendment V (p. 24)

1. What are the biggest challenges – economic and otherwise – facing the new nation in 1786-1787?
2. In what ways was the Constitution designed to address these challenges? Try to evaluate the Constitution as an “economic strategy”.
3. Should the U. S. Congress adopt Hamilton’s proposal to fund both the state and federal debts? (Should all state debts be assumed by the federal government? Should payment be made to the original or ultimate creditors?)
4. Does the American experience in the late 18th century hold any lessons for Europe today?

CLASS #4

Tuesday, January 31, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC**Wall Street’s First Panic**

In the early 1790s, a flood of newly issued public and private securities sparked an investment boom in the nascent United States. In New York, the bustling commercial district along Wall Street emerged as the center of the city’s securities trade. One of the many Americans drawn into the frenetic and largely unregulated securities market was William Duer, who ultimately became a major player on the Street. As it turned out, however, Duer’s financial dealings proved unsustainable, and his financial collapse helped to bring the securities boom to a halt. Shocked by the widespread devastation wrought by Wall Street’s first panic, the New York legislature acted quickly to ban outdoor securities auctions and a popular class of financial instruments known as “time bargains,” both of which were thought to have contributed to the boom and bust on Wall Street. Facing public outrage along with the new legal restrictions, New York’s top brokers had to decide whether a new system for securities trading was needed and, if so, what it should look like.

MATERIALS**Wall Street’s First Panic (A) (708002)****ASSIGNMENT**

1. Who (or what) was most to blame for the financial panic of 1792?
2. Did lawmakers in Albany respond appropriately? Should they have done anything differently?
3. Did private actors (such as the leading brokers) have any responsibility to clean up the market? If so, what would you have recommended that they do?
4. Is there anything else that should have been done to help prevent another financial panic on Wall Street?

CLASS #5

Monday, February 6, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC**Ruling the Modern Corporation: The Debate over Limited Liability in Massachusetts**

In 1830, Governor Levi Lincoln, Jr. urged the Massachusetts state legislature to introduce a limited liability regime for manufacturing corporations similar to that adopted in neighboring states. At least since 1809, shareholders in the state’s manufacturing corporations had faced unlimited liability, which held shareholders personally liable for corporate debts. While unlimited liability was meant to ensure financial prudence, Lincoln and others worried that this policy was doing more harm than good and driving capital from the state. With the governor pushing for action, it was up to the state legislature to decide how to proceed.

MATERIALS**Ruling the Modern Corporation:**

The Debate over Limited Liability in Massachusetts (708016)

ASSIGNMENT

1. If you had been advising public officials in the early nineteenth century, what policies (if any) would you have recommended to help promote manufacturing -- either at the state level, the federal level, or both?
2. Should the Massachusetts legislature approve the limited liability law that Governor Lincoln is urging them to pass? Please identify the best arguments and evidence that could be marshaled both for and against your position.
3. Was any sort of liability law necessary? That is, could private parties have negotiated suitable liability arrangements on their own? Why or why not?

CLASS #6

Tuesday, February 7, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

The Campaign for Bank Insurance in Antebellum New York

The New York State legislature had come to a standstill in 1829 as lawmakers refused to charter any new banks or recharter any existing banks. Four of New York's forty banks had failed since 1825, and many legislators believed that a significant change in the banking regime was needed to shore up the state's financial system. Others, however, feared that a major change in the law was too risky, especially since over three-quarters of the state's banks held charters that were slated to expire over the next four years. On the table was a completely untested proposal to create a mandatory public insurance fund that would back the banknotes and deposits of every state bank. As bank charters throughout New York State rapidly approached expiration, lawmakers faced a tough decision: should they pass the bill and gamble with the untried insurance fund, or should they seek a more traditional solution to the state's banking woes?

MATERIALS

The Campaign for Bank Insurance in Antebellum New York (708037)

ASSIGNMENT

1. What is the purpose of banks? Why is banking so prone to instability?
2. What were the main advantages and disadvantages of New York State's bank chartering system?
3. If you had been advising New York State's leading bankers in 1829, would you have recommended that they support or oppose Joshua Forman's mandatory bank insurance proposal?
4. If you had been advising New York State lawmakers in 1829, would you have recommended that they pass or defeat the bank insurance proposal?

CLASS #7

Monday, February 13, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

Envisioning "Free Banking" in Antebellum New York

Banks throughout New York State suspended specie payments (i.e., payments in gold and silver) in May 1837 following the collapse of several state banks and the onset of a nationwide financial panic. Amid the chaos, the upstart Whigs were able to depose the longstanding Republican majority in the state legislature. Responding to citizen anger, as well as perennial calls for more banking capital, the Whigs drafted a novel "free banking" bill, which would override the established bank chartering mechanism and allow any association with sufficient capital the opportunity to open a bank and issue bank notes (a widely accepted form of paper money at the time). The bill also required that every

note issued by a New York bank be fully backed by bonds or mortgages. If enacted, the bill seemed likely to encourage the establishment of many new banks. There was no telling what the economic impact of the bill's special bank note provisions would be. Once the bill passed the legislature, Governor Marcy had to decide whether to sign this radical proposal into law.

MATERIALS

Envisioning “Free Banking” in Antebellum New York (A) (708038)

ASSIGNMENT

1. Was a new banking law needed in New York State in 1837?
2. What were the biggest strengths and weaknesses of the “free banking” proposal? If enacted, would free banking eliminate the problem of bank runs in the future? Why or why not?
3. If you were advising New York's leading bankers in 1837, would you have recommended that they support or oppose the free banking bill? Would you have recommended that they propose anything else as either a substitute or a complement?
4. If you were advising Governor Marcy in 1837, would you have recommended that he sign the free banking bill into law? Would you have recommended that he propose any other legislation, either as a substitute or a complement?

CLASS #8

Tuesday, February 14, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

The Armstrong Investigation

In the early 20th century, public outrage at certain life insurance practices led to an investigation in New York State that threatened to curtail growth in the industry. Charles Evans Hughes guided the four-month-long Armstrong Investigation, which made startling revelations and offered a number of controversial recommendations, several of which would forbid the most popular form of life insurance (tontine insurance), limit the growth of life insurers (which included several of the nation's largest financial institutions at the time), and prevent insurance firms from owning the stock of other companies. The New York State legislature approved all of the recommended measures and sent the bill to the Governor for his signature. The life insurance industry objected, however, claiming that some of the new rules would reduce consumer choice and unnecessarily lower returns on company investments.

MATERIALS

The Armstrong Investigation (708034)

ASSIGNMENT

1. What accounts for the dramatic growth of life insurance in the United States over the second half of the nineteenth century?
2. Why was life insurance regulated from such an early time? In your view, what types of regulation of life insurance are most appropriate? Least appropriate?
3. If you were advising Governor Higgins in 1906, would you have recommended that he sign the “big bill”? Why or why not? In your view, which of the Armstrong proposals were most needed? Least needed?

CLASS #9

Tuesday, February 21, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

Financing American Housing Construction in the Aftermath of War

At the end of WWI, the United States faced a significant housing shortage. Public officials feared the spread of disease – and even communism – in the nation's cramped urban centers where vacancy

rates held near zero and families often “doubled up” in single housing units. Hoping to spark a burst of new construction, New York Senator William Calder called for the creation of eleven regional Federal Building Loan Banks that would serve as a new source of funds for mortgage lenders. The proposal was controversial, however. Opponents disliked the fact that the Federal Building Loan Banks would have the authority to issue tax-free, mortgage backed bonds, and many claimed that the private market would solve the housing shortage on its own. Proponents of the bill, meanwhile, believed that it was necessary to stave off a potentially disastrous and protracted housing shortage, and they cited the long-successful mortgage bond markets in France and Germany as evidence that their plan could succeed. Federal lawmakers had to assess the arguments on both sides and render a decision.

MATERIALS

Financing American Housing Construction in the Aftermath of War (708032)

ASSIGNMENT

1. Evaluate the strengths and weaknesses of the U.S. mortgage market as of 1919. What were the most important weaknesses, and what accounts for them?
2. What, if anything, should Americans in 1919 have learned from the earlier German and French innovations in the mortgage markets? Why hadn't European style mortgage bonds taken off in the United States?
3. Should Congress and the President enact Senator Calder's Federal Building Loan Bank bill?

CLASS #10

Wednesday, February 22, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

Forecasting the Great Depression

What is the proper role of professional economic forecasts in financial decision making? This case presents excerpts from three leading economic forecasters on the eve of, and just after, the stock market crash of October 1929. One set of excerpts is from Roger Babson, an entrepreneur from Wellesley, Massachusetts, who gained considerable fame for correctly predicting the market downturn on the basis of his own forecasting device, the “Babsonchart.” A second set of excerpts is from the staff of the Harvard Economic Society, an international group of illustrious economists and statisticians. To create its forecasts, the Harvard Economic Society developed a model that traced economic activity in three areas: speculation, business, and money. The Harvard group had great success when they introduced their model in the early 1920s, but failed to predict the stock crash in 1929. A third set of excerpts is from Irving Fisher, the premier monetary economist of his day and one of the most respected American economists of all time. Although the crash caught Fisher completely by surprise, he remained a major figure in the forecasting field in the 1930s. The case also includes a review of efforts following the crash, including those of the University of Chicago professor Garfield V. Cox, to estimate the accuracy of earlier forecasts.

MATERIALS

Forecasting the Great Depression (708046)

ASSIGNMENT

1. Which economic and financial forecasts, if any, would you have trusted in December 1929? In December 1931? Which forecasts would you have found most compelling? Least compelling? Why?
2. How, if at all, should financial analysts and investors make use of professional economic and financial forecasts?

3. Why did the Great Depression fool so many professional forecasters?

CLASS # 11

Monday, February 27, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

German Banking Crisis

In the summer of 1931, Germany was struggling with a deepening economic crisis. Production had fallen, unemployment was high, and bank deposits and gold were being withdrawn from the country at a rapid pace, threatening the value of the German mark. The country's third largest bank, the Danatbank, was especially hard hit by the flagging economy and the flight of capital.

By July, the Danatbank was on the verge of collapse, and the bank's charismatic and controversial senior partner, Jakob Goldschmidt, appealed personally to the government, the central bank, and his private banking rivals for a lifeline.

MATERIALS Danatbank (710059)

ASSIGNMENT

1. What, if anything, should the Reichsbank do to address the impending failure of the Danatbank in mid-July 1931?
2. What, if anything, should the De-Di Bank (the Deutsche Bank und Disconto-Gesellschaft) do to address the impending failure of the Danatbank?
3. Is there anything wrong with simply allowing the Danatbank to fail?
4. If you were advising the German Chancellor at this time, what advice would you have offered regarding the Danatbank? What economic and political issues would have been of greatest concern?

CLASS #12

Tuesday, February 28, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

The Federal Reserve and the Banking Crisis of 1931

In early October 1931, in the midst of a global economic depression, the U.S. banking system was in crisis -- with bank suspensions running at near record levels. At the same time, the broader economy was sputtering, and U.S. gold reserves had come under severe pressure after Britain abandoned its gold standard in mid-September. As pressure continued to mount, the leaders of the Federal Reserve faced several critical decisions. Should they adjust interest rates? Was abandoning the gold standard an acceptable option? Should they lend more freely to the nation's commercial banks? Or would this only ensure the sorts of financial excess that had gotten the country into trouble in the first place? Was it time to give in to the mounting pressure, or to hold firm?

MATERIALS

The Federal Reserve and the Banking Crisis of 1931 (709040)

ASSIGNMENT

1. Why did Congress create the Federal Reserve in 1913, and what purposes was it intended to serve?
2. Who was most to blame for the U.S. banking crisis in 1930-31? Could this banking crisis have been prevented?
3. How would you characterize the Federal Reserve's response to the crisis up through September 1931? Was it reasonable/appropriate under the circumstances?
4. If you were advising Federal Reserve officials in early October 1931, what would you have recommended that they do?

CLASS # 13

Monday, March 5, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC**The Pecora Investigation**

In 1932, in the depths of the Great Depression, the Senate Banking Committee began a much-publicized investigation of the nation's financial sector. The hearings, which came to be known as the Pecora hearings after the Banking Committee's lead counsel Ferdinand Pecora, revealed how the country's most respected financial institutions knowingly misled investors as to the desirability of certain securities, engaged in irresponsible investment behavior, and offered privileges to insiders not afforded to ordinary investors. During the famous "Hundred Day" congressional session that began his presidency, Roosevelt signed two bills meant to prevent some of these abuses. The first law required companies to register new securities with the Federal Trade Commission (FTC) and to publish prospectuses with detailed information on their business ventures before they could offer new securities to the public. The second law established insurance for bank deposits and forced financial institutions to choose between investment and commercial banking.

Roosevelt also believed that the government should play a more active role in the financial system by regulating national securities exchanges. In February 1934, the president urged Congress to enact such legislation, prompting the introduction of a bill entitled the Securities Exchange Act. If enacted, this bill would force all securities exchanges to register with the Federal Trade Commission, would curtail the size of loans that could be advanced to securities investors, and would ban a number of practices (such as short-selling) that were thought to facilitate stock manipulation. Additionally, the legislation would require that all companies with exchange-listed securities publish detailed business reports as frequently as the FTC desired and would subject any company or exchange deemed to be in violation of the act's provisions to increased legal liability.

Wall Street, represented in particular by New York Stock Exchange (NYSE) President Richard Whitney, took a strong position against the Securities Exchange Act. Whitney was ultimately summoned to testify during the congressional hearings on the Securities Exchange Act in late February 1934. Would he be able to convince lawmakers that the Securities Exchange Act would impose overly burdensome regulations on exchanges and stifle American securities markets, or would his arguments fail to win over those who believed that strict regulations were exactly what financial markets required following the Great Crash?

MATERIALS

[The Pecora Investigation \(711046\)](#)

ASSIGNMENT

1. Did the Pecora Hearings do more good than harm, or more harm than good?
2. If you had been a member of Congress in 1934, would you have favored or opposed the National Securities Exchange Act, introduced by Senator Fletcher?
3. Are Pecora-style hearings needed today? Why or why not?

CLASS #14

Tuesday, March 6, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC**The Deutsche Bank**

Founded in 1870 to help finance surging German exports and imports, the Deutsche Bank soon moved into domestic banking. In fact, its founders aimed to create both a commercial bank and an investment bank under one roof – that is, a "universal bank." By the end of the nineteenth century, the Deutsche Bank was not only the largest bank in Germany, but also a strategic actor in the broader European market and, indeed, in the world economy. Over the first half of the twentieth century, however, the bank faced a series of national crises: defeat in WWI (1914-1918), revolution in 1919, hyperinflation in 1923, economic depression in the early 1930s, the rise of Hitler in 1933, another world war in 1939, and then total defeat in 1945. At the end of WWII, the Soviets closed the Berlin

headquarters of the Deutsche Bank as part of their denazification effort. Meanwhile, the United States, Britain, and France, occupying the western portion of Germany, attempted to implement a policy of economic decentralization and broke what remained of the bank into small pieces. By 1950, facing a proposal from leading German bankers to allow the big banks to begin reconstituting themselves, the Allied powers and the new German legislature had to decide whether to accept this proposal or reject it.

MATERIALS

The Deutsche Bank (A) (708044)

ASSIGNMENT

1. What are the distinctive features of a universal bank? What are the biggest strengths and weaknesses of universal banking?
2. Imagine that you are a member of the managing board of the Deutsche Bank in early 1933 and that board Spokesman Georg Solmssen has shown you his letter to the supervisory board regarding the rise of the Nazis and his future role in the bank. He tells you that after sending the letter, he has received no response. What would you advise him to do? What, if anything, would you yourself do after reading the letter?
3. Why did the Americans want to break up the Deutsche Bank after World War II? Was this the right decision?
4. Should the Allied powers and the new German legislature accept the German bankers' proposal in 1950 to allow the big banks to begin reconstituting themselves (i.e., in the case of the Deutsche Bank to move from 10 successor banks to 3)?

CLASS #15

Monday, March 19, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

Managing Failure: Bankruptcy in America

By the early 1970s, the U.S. bankruptcy system seemed increasingly out of control. Personal filings had shot up from 11,051 in 1945 to 178,202 in 1970, and critics complained that many consumer debtors were choosing bankruptcy as the “easiest way out.” On the corporate side, critics charged that successful restructurings were rare. Given all this, lawmakers in Washington had to decide whether the time had come to reform the nation's bankruptcy code and, if so, how best to do it.

MATERIALS

Managing Failure: American Bankruptcy Law at a Crossroads (705024)

ASSIGNMENT

1. Was the nation's bankruptcy system truly in trouble in the early 1970s? What, in your view, were the biggest problems?
2. Why was a federal bankruptcy system needed at all? Would private markets have functioned differently (or less effectively) in the absence of a federal bankruptcy law? In answering these questions, be sure to consider both individual bankruptcy and corporate bankruptcy.
3. If you were advising President Nixon in 1973, what would you have recommended that he do with regard to the bankruptcy law? Would you have advised him to support the commission's proposals, offer an alternative set of reforms, or simply oppose any changes at all?

CLASS #16

Tuesday, March 20, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

Fannie Mae: Public or Private?

In 1987, President Ronald Reagan established the President's Commission on Privatization to identify federal government functions that could be shifted to the private sector. One agency that the Commission considered was the Federal National Mortgage Association, or Fannie Mae.

Fannie Mae was a Depression-era creation that was charged with establishing a secondary market for home loans. By purchasing qualifying residential mortgages from individual home loan issuers, Fannie Mae provided these institutions with funds for the continued issuance of mortgages, thereby promoting the government's goal of increased homeownership. Although lawmakers had already partially privatized Fannie Mae in 1954 and again in 1968, the agency in 1987 still retained close links to the federal government, including an emergency line of credit from the U.S. Treasury. After its deliberations, the President's Commission recommended Fannie Mae be restructured into a fully private firm. Now it was up to Congress and the President to decide whether to accept and implement the Commission's findings.

MATERIALS

Fannie Mae: Public or Private? (709025)

ASSIGNMENT

1. Why was Fannie Mae created? What purpose(s) did it serve?
2. Why was the federal government involved in the creation of Fannie Mae? Should the government have been involved? Should it have remained involved?
3. Should Congress and the President accept the Commission's recommendation to fully privatize Fannie Mae in 1987?

CLASS #17

Monday, March 26, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

Financing Higher Education in Australia

Even before Australian lawmakers abolished university tuition in 1973, students in Australia had long benefited from low tuition and large government subsidies. By the early 1980s, however, the nation's universities faced growing budget challenges and an apparent shortage of capacity as demand for higher education surged. Policymakers, cognizant of a growing budget deficit as well as a hard-hitting recession, hesitated to provide increased funding to higher education.

The debate over how best to finance Australian higher education finally came to a head in the late 1980s, following publication of the *Report of the Committee on Higher Education Funding* (commonly known as the Wran Report). Although the Wran Committee had considered several potential funding schemes, it ultimately proposed a radical system in which students would pay tuition financed through income-contingent loans provided by the government.

The Wran Report proved to be of particular interest to the Australian Prime Minister, Robert Hawke. The government's fiscal position seemed to demand that educational financing be overhauled, but there was no consensus on how best to do this. Could the Prime Minister convince his Australian Labor Party to abandon the free-education plank in its platform? And even if he could, how could he be sure that the Wran Committee's strategy was the right one and that its recommendations were workable? Would following an American model of full tuition for higher education and government-guaranteed student loans make more sense? These were just a few of the questions that the Prime Minister confronted as he contemplated new approaches for financing higher education in Australia.

MATERIALS

Financing Higher Education in Australia (711047)

ASSIGNMENT

1. Should Prime Minister Hawke adopt the Wran Committee's recommendations regarding the financing of higher education in Australia? What are the main pros and cons of the Wran Committee's recommendations?
2. What are the main alternatives to the Wran Committee's income-contingent lending approach? Of all of the possible reform options, which would you recommend to the Prime Minister if you were advising him?
3. Does the government need to be involved in the financing of higher education at all? Why or why not?

CLASS #18

Tuesday, March 27, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC**The French Pension System**

In 1995, France's large pay-as-you-go pension system was beginning to run into trouble. Ever-increasing longevity, the impending retirement of the baby boomers, and intense public pressure for a lower retirement age were all placing great strain on the existing system. The problem was only compounded by slackening economic growth, high unemployment, and the restrictions on deficit spending imposed by the European Maastricht accord. "The problem is so immense," a senior economist at the OECD observed, "that they'll have to completely change the system." Many critics believed that fundamental reform would have to involve profound changes in the nation's capital markets as well as reduced reliance on the public sector. And yet the existing public pension system remained enormously popular in France. Pension policy thus represented a major challenge facing the nation's political and business leadership on the eve of the twenty-first century.

MATERIALS**French Pension System: On the Verge of Retirement? (799143)****ASSIGNMENT**

1. Why did France adopt a pay-as-you-go public pension system earlier in the twentieth century? Was this a reasonable decision at the time? What have been the main implications (social, political, and economic) in the years since?
2. More generally, what are the pros and cons of a pay-as-you-go pension system?
3. What are the best options for addressing mounting pressures on the existing pension system in France? Be prepared to outline and defend your recommendations in class.

CLASS #19

Wednesday, March 28, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC**The International Monetary Fund in Crisis**

When Dominique Strauss-Kahn became the Managing Director of the International Monetary Fund (IMF) in late 2007, he faced a number of significant challenges. First, the organization was running out of money: over the previous decade developing countries had borrowed from the IMF less frequently, and when the IMF did not lend, it did not earn income. Instead, many developing countries had increased their foreign exchange reserves. The IMF also found itself unable to influence the macroeconomic policies of the United States and China in order to reduce global imbalances, and developing countries complained that they were underrepresented at the Fund. As the IMF's new Managing Director, Strauss-Kahn had to decide how best to address these challenges and in what direction to steer the fund. And the world needed to decide whether the IMF was still a necessary piece of the international financial architecture.

MATERIALS

The International Monetary Fund in Crisis (708035)

ASSIGNMENT

1. What was the IMF's original purpose in the international economy? Would you have supported the IMF's creation in the 1940s?
2. How has the IMF's mission changed since its inception? What accounts for these changes? Have they helped to adapt the organization to changes in the global economy?
3. If you were advising Dominique Strauss-Kahn, the new managing director of the IMF, how would you prioritize the various challenges facing the organization in early 2008 and how would you recommend dealing with them?

CLASS #20

Monday, April 2, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

Fed vs. ECB: Steering Monetary Policy Through Unprecedented Crises

In early April 2008, economic conditions in Europe appeared to be deteriorating on almost all fronts: sales figures were falling, business and consumer confidence were slumping, forecasts for European growth were being revised downward, and inflation was rising. In fact, figures for the month of March revealed that inflation had reached an annualized rate of 3.5%, Europe's highest level since 1992. On top of these broad economic problems, the European financial sector—indeed, the financial sector worldwide—was in turmoil. By April 2008, global financial institutions had written down the value of their mortgage-related investments and other assets by at least \$230 billion, and businesses around the world were complaining that it was ever more difficult to secure credit.

In America, meanwhile, consumer confidence was falling, consumer spending had slowed to a near halt, and inflation had crept above 4%. In reaction to these dismal economic conditions, the Federal Reserve had steadily cut interest rates over a seven-month period, most recently lowering its key rate to 2.25% on March 18.

In sharp contrast to the Fed, the European Central Bank (ECB) had long held its key rate at 4%, where it stood when the ECB's Governing Council reconvened on April 10, 2008. Given both the market turmoil and the evident inflationary pressure, members of the ECB's Governing Council would have to weigh the available data extremely carefully as they decided whether to raise, lower, or maintain their benchmark interest rate. The significance of this decision could hardly be overstated, since it had the potential to send a strong signal about the nature of European monetary policy and the priorities of the ECB going forward.

MATERIALS

Steering Monetary Policy Through Unprecedented Crises (711048)

ASSIGNMENT

NOTE: In preparing this very long case, please feel free to skim parts that look familiar (such as pages 24, which review the origins of central banking in the U.S.) and parts characterizing the subprime market (such as pages 11-13), which we'll return to in subsequent classes. In reading the rest of the text, please focus in particular on the monetary strategies of the two central banks. As for the exhibits, they were designed not to require much in the way of number crunching. So you should be able to move through them relatively quickly.

1. What should be the main objectives of a major central bank like the Fed or the ECB? If these objectives ever come into conflict, how should central bankers prioritize among them?
2. What rule or target, if any, should central bankers use in setting monetary policy? What are the strengths and weaknesses of inflation targeting?
3. When the ECB's Governing Council meets on April 10, 2008, should it raise, lower, or maintain its benchmark interest rate? What are the main arguments for and against your position?

CLASS #21

Tuesday, April 3, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

The Financial Crisis of 2007-2009, Part I (Origins of the Crisis)

By the summer of 2009, many observers concluded that a catastrophic financial collapse – which seemed all but imminent the previous fall and winter – had been averted. Although the recession had still yet to be declared over and the economy's footing remained far from solid, many believed that the worst of the crisis was over. With the global financial system no longer spiraling into an abyss, government officials, business leaders, and American taxpayers could now take stock of where they had been and where they should be headed. In particular, many wondered how the disaster had happened in the first place: what exactly had caused the brutal financial crisis of 2007-2009?

MATERIALS

Fighting a Dangerous Financial Fire:

The Federal Response to the Crisis of 2007 - 2009 (711104)

ASSIGNMENT

Note: Although this is another unusually long case, we'll use it as the basis of both this class session (#19) and the next one (#20).

1. What were the main causes of the financial crisis of 2007-2009?
2. Was there a relationship between the crisis in the financial sector and the recession in the real economy? If so, what was the connection?
3. In late 2008 and early 2009, did the United States face a significant risk of falling into a second Great Depression? Why or why not?

CLASS #22

Monday, April 9, 11:40am – 1:00pm, Aldrich Hall 207

TOPIC

The Financial Crisis of 2007-2009, Part II (The Federal Response and its Consequences)

By the summer of 2009, many observers concluded that a catastrophic financial collapse – which seemed all but imminent the previous fall and winter – had been averted. Although the recession had still yet to be declared over and the economy's footing remained far from solid, many believed that the worst of the crisis was over. With the global financial system no longer spiraling into an abyss, government officials, business leaders, and American taxpayers could now take stock of where they had been and where they should be headed. Had the federal government responded properly to the crisis, and what role, if any, should it play going forward to prevent another one?

MATERIALS

Fighting a Dangerous Financial Fire:

The Federal Response to the Crisis of 2007 - 2009 (711104)

ASSIGNMENT

1. Did federal officials respond appropriately to the crisis? On net, would you judge the federal response to have been a success or a failure? What would you have done differently had you been in charge?
2. What sorts of regulatory reforms, if any, are needed now to prevent another major financial crisis from striking in the future? What are the biggest strengths and weaknesses of each of your recommendations?
3. More broadly, what do the crisis and the federal response tell us about the role of government in the United States in the early 21st century? Does this make you more optimistic or more pessimistic about the U.S. financial system going forward?

UNITED STATES

(MA) – Harvard University; Cambridge, Massachusetts

Beckert, Sven
HIST 1457: History of American Capitalism (Spring 2011)
[Return to Entry](#)

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History 1457
Tuesdays, Thursdays at 12
Weekly section TBA
Location Harvard Hall
104

History of American Capitalism

This course will examine the major trajectories of the development of American capitalism. Focusing on the reasons for and effects of capitalist growth, students will gain an understanding of how North America turned from a relatively minor outpost of the Atlantic economy to the powerhouse of the world economy, and how this in turn shaped the ways Americans produced and lived. Topics range from the structure of Native-American economies to the economic consequences of the Civil War; from the impact of capitalism on gender relations to the changing structures of American businesses; and from the position of the United States economy in the world economy to the role of the government in channeling economic development. The course will put particular emphasis on the global context of American economic development and situate it deeply in the political and social developments of the age.

Reading Assignments

The following books are available for purchase at the COOP except for Sanford Jacoby's *Modern Manors*. We suggest you purchase this online at amazon.com.

- Joyce Appleby, *Capitalism and a New Social Order*
- Sven Beckert, *The Monied Metropolis*
- Alfred D. Chandler Jr., *The Visible Hand: The Managerial Revolution in American Business*
- Lizabeth Cohen, *Making a New Deal*
- William Cronon, *Changes in the Land*
- William Cronon, *Nature's Metropolis: Chicago and the Great West*
- Eric Hobsbawm, *The Age of Extremes*
- Paul Johnson, *Sam Patch*
- Sanford Jacoby, *Modern Manors**
- Sidney Mintz, *Sweetness and Power*
- Kim Phillips-Fein, *Invisible Hands*

- Adam Rothman, *Slave Country: American Expansion and the Origins of the Deep South*
- Richard Sennett, *The Culture of the New Capitalism*

*Out of stock in COOP. Please purchase independently.

A virtual sourcebook of primary sources and short excerpts will be available on the website.

Course Requirements

1. Regular attendance at lectures.
2. Participation and oral presentation in section meetings, demonstrating engagement with course materials (**20 percent**).
3. 500 word paper, modeled on a newspaper Op-Ed. Due Tuesday, April 5 in class. (**10 percent**).
4. A Midterm (**15 percent**) and a Final Exam (**30 percent**).
5. A 7-8 page final paper. (**25 percent**). Due on Thursday, May 5 at 5PM. Topics to be announced.

Sections will begin during the second week of classes, and sectioning will be conducted Friday-Saturday, January 28-29 using the sectioning application at www.section.fas.harvard.edu. Section assignments will be distributed by Monday, February 2.

Teaching Fellows

Eli Cook, History of American Civilization – Head TF – elicook@fas.harvard.edu

Tom Wickman, History of American Civilization

Bryant Etheridge, Department of History

Kathryn Boodry, Department of History and Graduate School of Design

Schedule of Lectures and Readings

Week 1

Tuesday, January 25: Intro

Thursday, January 27: Native American Economies

No assigned reading

Week 2

February 1: The Expansion of Europe

February 3: The Economy of the American Colonies: Plantation Agriculture

First section this week

Reading:

- William Cronon, *Changes in the Land*, Preface, Chapters 1-5 and 8, pp. 1-106, 159-170.

Primary Sources:

- Richard Hakluyt, "An Argument for Colonization" (1584)
- John Cotton "On the Just Price" (1639)

Week 3

February 8: The Economy of the American Colonies: Free-labor Agriculture

February 10: Commerce and Manufacturing in Colonial America

Reading:

- Sidney Mintz, *Sweetness and Power* (1986) Chapters 2 and 3, pp. 19-150.
- Kenneth Pomerantz, "Introduction," *The Great Divergence* (2000)

Primary Sources:

- Planter William Fitzhugh and his Chesapeake World (1686)
- Gerald G. Beekman, New York Merchant (1749)

Week 4

February 15: The Struggle for Economic Independence

February 17: The Political Economy of a New Nation

Reading:

- Joyce Appleby, *Capitalism and a New Social Order*

Primary Sources:

- St. John De Crèvecoeur, *Letters from an American Farmer*, letter IX (1782)
- Thomas Jefferson, *Notes on the State of Virginia*, Query XIX: Manufactures (1781)
- Alexander Hamilton, "Report on Manufactures" (1791)

Week 5

February 22: The Industrial Revolution in Great Britain and Beyond

February 24:

The Rise of King Cotton

Reading:

- Adam Rothman, *Slave Country*, p. 1-112
- Chapter 5 from Drew Faust's book *James Henry Hammond and the Old South* (online)

Primary Sources:

- Tench Coxe, "A Memoir... upon the Subject of the Cotton Wool Cultivation, the Cotton Trade, and the Cotton Manufactories of the United States of America" (1817)
- Slave Solomon Northup, "Cotton Growing" in *Twelve Years a Slave*, Ch. XII, pp. 162-175 (1854)
- James Henry Hammond, "Cotton is King" (1858)

Week 6:

March 1: The Industrial Revolution in the United States

March 3: The Origins and Economic Consequences of the American Civil War

Reading:

- Paul Johnson, *Sam Patch*

Primary Sources:

- "The Mechanics Remonstrate against Extension of the Working Day beyond Ten Hours," pp. 146-148 (1829)
- "The Boston Working Men's Party, Its Platform," pp. 188-191 (1830)
- National Trades' Union, "Discussion on the Condition of Females in Manufacturing Establishments," pp. 217-224 (1834)
- William Leggett, "Rich and Poor," pp. 106-110 (1834)

Week 7

March 8: From Railroads to Steel Mills: The Rise of Big Business

March 10: Midterm

Reading:

- Sven Beckert, *The Monied Metropolis*, pp. 1-144; 237-292.

Primary Sources:

- Preamble to the Constitution of the Knights of Labor (1878)
- Samuel Gompers defends the Right to Strike (1899)
- Preamble of the IWW Constitution (1905)
- Eugene V. Debs, "The Coming Union" (1905)

SPRING BREAK

Week 8

March 22: The Problem of Capital and Labor in the Age of Industrialism
First paper assignment announced.

March 24: The Emergence of the West

Reading:

- William Cronon, *Nature's Metropolis*, pp. 23-147.
- Alfred D. Chandler, *The Visible Hand: The Managerial Revolution in American Business*, pp. 207-286.

Primary Sources:

- Frederick Taylor, *The Principles of Scientific Management*, pp. 39-48 (1911)
- Matthew Josephson, "Again the Robber Barons," *The Robber Barons* Ch. 15 (1934)

Week 9

March 29: From Ford to Sears: Mass Production and Mass Consumption

March 31:: The Depression

Reading:

- Lizabeth Cohen, *Making a New Deal*, pp 213-360

Primary Sources:

- Arthur A. Robertson, a Wall Street broker, remembers 1929, in Studs Terkel, *Hard times: an oral history of the great depression*, pp 72-77

Week 10

April 5: Big Capital, Big Government: Forging Modern American Capitalism

April 7: America and the Globalization of Capital

Screening of movie "Modern Times" on Tuesday evening, 7pm.

First paper due April 5 at 12pm to your TF.

Reading:

- Eric Hobsbawm, *The Age of Extremes*, 257- 320.
- Sanford Jacoby, *Modern Manors*, pp. 3-57, 236-263

Primary Sources:

- C. Wright Mills, "Introduction," *White Collar*, pp. ix-xx (1951)
- William H. Whyte, "The Decline of the Protestant Ethic," *The Organization Man*, pp. 14-31 (1956)

Week 11

April 12: Affluence and the Pax Americana

Long paper assignments distributed.

April 14: The Crisis of the New Deal Order

Reading:

- Eric Hobsbawm, *The Age of Extremes*, pp. 403-433
- Kim Phillips-Fein, *Invisible Hands*, Introduction, Chapters 1-5 and 10-11, pp. ix-114, 213-262

Primary Sources:

- Sam Walton, "Ten Rules That Worked for Me" (1992)
- Congressman George Miller explores Wal-Mart's Labor Practices (2004)
- Bill Gates on the new economy (2000)

Week 12

April 19: Guest lecturer on capitalism today - TBD

April 21: Guest lecturer on capitalism today - TBD

Reading

- Richard Sennett, *The Culture of the New Capitalism*
- Charles Maier, "The Origins of the Current Crisis" (online)

Primary Sources:

- Tony Judt, What is living and what is dead in social democracy, *New York Review of Books*, December 17, 2009
- Julie Creswell, "Profits for Buyout Firms as Company Debt Soared," *The New York Times*, October 5, 2009
- Roger Lowenstein, "Walk Away From Your Mortgage!" *The New York Times*, January 10, 2010
- "Interview with a Hedge Fund Manager," *n+1 Magazine*, January 7th, 2008

Screening of movie "The Smartest Guys in the Room", Tuesday 7pm

Week 13

April 26: On the 2008 Crisis

Section: Review for final

End of Semester

Long Papers Due May 5 at 5pm to your TF's mailbox.

UNITED STATES

(MA) – Harvard University; Cambridge, Massachusetts

Beckert, Sven
HIST 1257: History of European Capitalism
[Return to Entry](#)

Sven Beckert History 1257
Harvard University Thursdays, 2-4 PM
Robinson 119 Universitaet Freiburg
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Office Hours: By appointment Rempartstrasse 15, 4. Obergeschoss

History of European Capitalism

During the past 250 years, the advent and spread of capitalism revolutionized Europe's economies. Exploring the origins and political, social as well as cultural consequences of this change, this course will deal with a wide range of issues, ranging from the transformation of the countryside in eighteenth-century England, to the emergence of heavy industry in the Ruhr Valley a hundred years later, to the history of European labor movements. We will pay special attention to the connections between Europe and the rest of the world and the varieties of capitalism as they came to characterize the European continent.

Note: This course will be taught in Freiburg, Germany, as part of the Harvard College Europe Program, and will include a number of excursions -- from the sites of the slave trade in Liverpool to the cotton mills of Lancashire, from the sites of early industrialization in Alsace to the steel works of the Ruhr. These excursions are free to enrolled Harvard University students and a required part of the course. Freiburg University students will need to pay for the excursions.

Reading Assignments

The following books should be purchased, all other readings are available on the course website and in the course reader.

- Eric Hobsbawm, *Industry and Empire: The Birth of the Industrial Revolution* (New Press, 1999).
- Robert S. Duplessis, *Transitions to Capitalism in Early Modern Europe* (Cambridge University Press, 1997).
- David S. Landes, *The Unbound Prometheus: Technological Change and Industrial Development in Western Europe from 1750 to the Present* (Cambridge University Press, 2003).
- Sidney Pollard, *Peaceful Conquest: The Industrialization of Europe, 1760-1970* (Oxford University Press, 1970).
- Friedrich Engels, *The Condition of the Working Class in England* (Penguin, 1987).
- Simon Gunn, *The Public Culture of the Victorian Middle Class: Ritual and Authority in the English Industrial City, 1840-1914* (Manchester University Press, 2007).
- Mike Savage and Andrew Miles, *The Remaking of the British Working Class, 1840-1940*

(Routledge, 1994).

□ David F. Crew, *Town in the Ruhr: A Social History of Bochum, 1860-1914* (Columbia University Press, 1986).

□ David Blackbourn and Geoff Eley, *The Peculiarities of German History: Bourgeois Society and Politics in Nineteenth-Century Germany* David Blackbourn and Geoff Eley eds (Oxford, 1984).

□ Eric Hobsbawm, *The Age of Extremes* (Abacus, 1994).

□ Peter A. Hall and David Soskice eds., *Varieties of Capitalism: The Institutional Foundations of Comparative Advantage* (Oxford, 2001).

□ Gøsta Esping-Andersen, *The Three Worlds of Welfare Capitalism* (Princeton, 1990).

□ Gérard Duménil and Dominique Lévy, *The Crisis of Neoliberalism* (Harvard, 2011).

Course Requirements

1. Attendance and participation in classroom discussions are required. You should be prepared to discuss the reading assignments. Participation will count for **35 percent** of your final grade.

2. An oral presentation of one week's readings, no more than ten minutes long, that draws out the major arguments **and** a five page discussion paper on one of the week's readings, due the day the readings are discussed in class. (**15 percent** of grade)

3. You have two choices for your seminar paper:

a. Write a 20 pages research paper on some aspect of the history of European capitalism. The paper could explore the history of a particular town or industry, inquiry into the beliefs of a particular group of people, or examine the rise and fall of a social movement. The exact choice of the research topic is yours, but you need to discuss it with me no later than March 8. You must submit a short outline of the project by March 22, including a concise summary of your topic, a statement of the questions you wish to answer, and a preliminary list of the sources and secondary works you plan to use. The paper is due in my mailbox on May 2, 2012 at 5 PM. (**50 percent** of final grade.)

b. Write a 20 page historiographical paper that discusses and critically evaluates the literature on one of the themes of the seminar. Your tasks will include researching a bibliography, choosing five books that have crucially shaped the debated on the topic under review and writing the paper. A draft of the bibliography and a list of the books you plan to review is due on March 22, the final paper is due in my mailbox on May 2, 2012 at 5 PM. (**50 percent** of final grade)

Schedule of Topics and Readings

February 16

Origins of Capitalism in Europe

Robert S. Duplessis, *Transitions to Capitalism in Early Modern Europe* (Cambridge: Cambridge University Press, 1997), 3-48, 141-189, 259-309.

Robert Brenner, "Agrarian Class Structure and Economic Development in Pre-Industrial Europe" *Past & Present* 70 (Feb., 1976): 30-75.

Fernand Braudel, *Afterthoughts on Material Civilization and Capitalism* (Baltimore: Johns Hopkins University Press, 1979).

February 23

The British Industrial Revolution. Why then? Why there?

Eric Hobsbawm, *Industry and Empire: The Birth of the Industrial Revolution*, pp. 12-56

David S. Landes, *The Unbound Prometheus* (Cambridge, 2003) pp. 1-123

Charles Tilly, "Social Change in Modern Europe: The Big Picture," in Lenard R. Berlanstein, ed. *The Industrial Revolution and Work in Nineteenth-Century Europe*, pp. 44-60.

Joseph Inikori, *Africans and the Industrial Revolution in England: A Study in International Trade and Economic Development* (Cambridge: Cambridge University Press, 2002), pp. 89-155.

Kenneth Pomeranz, *The Great Divergence: China, Europe, and the Making of the Modern World Economy* (Princeton: Princeton University Press, 2000), pp. 1-25, 264-300.

March 8

Revolutions after the Revolution

David S. Landes, *The Unbound Prometheus* (Cambridge, 2003) pp. 124-192.

Alexander Gerschenkron, *Economic Backwardness in Historical Perspective*, pp. 5-51.

Richard Tilly, "Germany," in Richard Sylla and Gianni Toniolo, eds., *Patterns of European Industrialization: The Nineteenth Century*, pp. 175-196.

Richard Sylla and Gianni Toniolo, "Introduction: Patterns of European Industrialization During the Nineteenth Century," in Richard Sylla and Gianni Toniolo, eds., *Patterns of European Industrialization: The Nineteenth Century*, pp.1-26.

Sidney Pollard, *Peaceful Conquest: The Industrialization of Europe, 1760-1970* (Oxford: Oxford University Press, 1970), pp. 84-190.

Jeff Horn, *The Path Not Taken: French Industrialization in the Age of Revolution, 1750-1830* (Cambridge: The MIT Press, 2006), pp. 1-16, 89-126.

March 9

The Social Effects of Industrialization: The Example of the English North

EXCURSION to Liverpool and Manchester, March 9 to March 11

Friedrich Engels, *The Condition of the Working Class in England* (Penguin, 1987) pp., 68-110, 127-158, 223-246, 275-292.

Robert Roberts, *The Classic Slum: Salford Life in the First Quarter of the Century* (New York: Penguin, 1971), pp. 13-58, 75-128.

Simon Szreter and Graham Mooney, "Urbanization, Mortality, and the Standard of Living Debate: new estimates of the expectation of life at birth in nineteenth-

century British cities” *Economic History Review* 51:1 (Feb., 1998): 84-112.

Itinerary Outline:

Friday

AM

10:00 Departure Basel Airport

11:00 Arrival Manchester Airport

PM

12:30 *Visit to Quarry Bank Mill*

4:00 *Walking Tour: 'Cottonopolis'*

Saturday

AM

8:12 Departure Manchester Oxford Road National Rail to Liverpool Lime Street, 8:58

9:00 *Walking Tour: Commerce in Liverpool*

11:00 *Visit to International Slavery Museum/Mersey Maritime Museum*

PM

3:00 *Walking Tour: Liverpool and Slavery*

8:22 Departure Liverpool Lime Street National Rail to Manchester Oxford Road, 9:06

Sunday

AM

10:00 *Visit to the Manchester Museum of Science and Industry*

12:00 *Visit to the People's History Museum of Manchester*

PM

2:00 *Walking Tour: 'Slums and Squalor: Victorian Manchester'*

4:54 Depart Manchester Oxford Road for Manchester Airport, arrive 5:17

6:50 Depart Manchester Airport for Zurich, arrive 9:45

March 15

The Rise of the Bourgeoisie

Jürgen Kocka, “The European Pattern and the German Case,” in Kocka, ed. *Bourgeois Society in Nineteenth-Century Europe* (Berg, 1993) pp., 3-29.

Jürgen Kocka, “The Middle Classes in Europe” *The Journal of Modern History* 67:4 (Dec., 1995): pp., 783-806.

Geoff Eley, “The British Model and the German Road: Rethinking the Course of German History before 1914” in *The Peculiarities of German History: Bourgeois Society and Politics in Nineteenth-Century Germany* David Blackbourn and Geoff Eley eds (Oxford, 1984), pp., 39-144.

Simon Gunn, *The Public Culture of the Victorian Middle Class: Ritual and Authority in the English Industrial City, 1840-1914* (Manchester: Manchester University Press, 2007) pp., 10-105, 163-197.

Hartmut Kaelble, “French bourgeoisie and German Bürgertum, 1880-1914” in *Bourgeois Society*

in *Nineteenth-Century Europe*, ed. Jürgen Kocka (Berg, 1993) pp., 273-301.

March 22

The Second Industrial Revolution and the Rise of Corporate Capitalism [QUESTION]

Eric Hobsbawm, *Industry and Empire: The Birth of the Industrial Revolution*, pp. 87-131.

Patrick Fridenson, "France: The relatively slow development of big business in the twentieth century" in *Big Business and the Wealth of Nations* Alfred D. Chandler Jr., Franco Amatori and Takashi Hikino, eds. (Cambridge, 1997), pp., 207-245.

Richard Deeg, *Finance Capitalism Unveiled: Banks and the German Political Economy* (Ann Arbor: University of Michigan Press, 1999). [prohibitively expensive to buy, 70 euro] key chapter seems to be 2, "Origins and Evolution of the Federalist Banking System" pp., 29-72; also chap 1, "Financial Systems and Modes of Capitalism" pp., 1-28; perhaps assign 1 and 2, pp., 1-72. [PAGES? rb]

Sven Beckert, "From Tuskegee to Togo: The Problem of Freedom in the Empire of Cotton" *Journal of American History* 92:2 (Sep., 2005): pp. 498-526. [28]

Mike Savage and Andrew Miles, *The Remaking of the British Working Class, 1840-1940* (New York: Routledge, 1994) pp. 41-56. [15]

Philip Manow, "Welfare State Building and Coordinated Capitalism in Japan and Germany" in *The Origins of Nonliberal Capitalism: Germany and Japan in Comparison* Wolfgang Streeck and Kozo Yamamura, eds. (Cornell, 2001) pp., 94-120. [26]

March 29

Labor, Work, Labor Movements and the Rise of Socialism in Europe

David F. Crew, *Town in the Ruhr: A Social History of Bochum, 1860-1914*, pp. 59-73, 159-194.

Charles Tilly, "Did the Cake of Custom Break?" in Merriman, ed., *Consciousness and Class Experience in Nineteenth Century Europe*, pp. 17-39.

Mike Savage and Andrew Miles, *The Remaking of the British Working Class, 1840-1940* (New York: Routledge, 1994) pp. 1-40, 57-91.

Jon Lawrence, "Class and Gender in the Making of Urban Toryism, 1880-1914" *English Historical Review* 108 No. 428 (July, 1993): pp. 629-652.

Noel Thompson, *Political Economy and the Labour Party* (New York: Routledge, 2003), pp. 1-67.

Roger Magraw, "Socialism, Syndicalism and French Labour" in *Labour and Socialist Movements in Europe Before 1914* ed. Dick Geary (Berg, 1992) pp., 48-100.

Dick Geary, "Socialism and the German Labour Movement" in *Labour and Socialist Movements in Europe Before 1914* ed. Dick Geary (Berg, 1992) pp., 101-136.

March 30-March 31

Excursion: The Ruhr Valley and German Heavy Industry

David F. Crew, *Town in the Ruhr: A Social History of Bochum, 1860-1914*, pp. 1-58. [58]

April 5

Liberalism and Capitalism in Crisis: Inter-War Europe and Fascism

- Eric Hobsbawm, *The Age of Extremes* (London: Abacus, 2009) pp., 21-141.
- Carl Levy, "Fascism, National Socialism and Conservatives in Europe, 1914-1945: Issues for Comparativists" *Contemporary European History* 8:1 (Mar., 1999): 97-126.
- James E. Cronin, "Labor Insurgency and Class Formation: Comparative Perspectives on the Crisis of 1917-1920 in Europe" *Social Science History* 4:1 (Winter, 1980): 125-152.
- Tim Mason, *Nazism, Fascism and the Working Class: Essays by Tim Mason* (Cambridge University Press, 1996) pp., 231-273.
- David Abraham, "State and Classes in Weimar Germany" *Politics & Society* (Sept., 1977): 229-266.

April 12

Varieties of Capitalism in Europe

- Peter A. Hall and David Soskice eds., *Varieties of Capitalism: The Institutional Foundations of Comparative Advantage* (Oxford, 2001).
- Katherine Thelen, "Varieties of Labor Politics in the Developed Democracies" pp., 71-103.
- Stewart Wood, "Business, Government, and Patterns of Labor Market Policy in Britain and the Federal Republic of Germany" pp., 247-274.
- Bob Hancké, "Revisiting the French Model: Coordination and Restructuring in French Industry" pp., 307-336.
- Peter A. Hall, "The Evolution of Varieties of Capitalism in Europe" in *Beyond Varieties of Capitalism: Conflict, Contradictions, and Complementaries in the European Economy* Bob Hancké, Martin Rhodes and Mark Thatcher eds. (Oxford, 2007) pp. 39-88.
- Colin Crouch, "Typologies of Capitalism" in *Debating Varieties of Capitalism: A Reader* Bob Hancké ed. (Oxford: Oxford University Press, 2009) pp., 75-94.
- Gøsta Esping-Andersen, *The Three Worlds of Welfare Capitalism* (Princeton, 1990) pp., 1-143.

April 19

The Future of Capitalism in Europe

- Gérard Duménil and Dominique Lévy, *The Crisis of Neoliberalism* (Harvard, 2011) pp., 7-44, 55-72, 101-142, 207-266, 297-338. [195]
- Robin Blackburn, "The Subprime Crisis" *New Left Review* 50 (Mar.-April, 2008): 63-106.
- Perry Anderson, "Depicting Europe" *London Review of Books* 29:18 (Sept., 20, 2007): pp., 13-21.
- Friedrich Schneider and Gebhard Kichgassner, "Financial and World Economic Crisis: What Did Economists Contribute?" *Public Choice* 3/4 (Sep., 2009): 319-327.
- Charles Maier, "Demystifying Disaster: The Long-Term Origins of the Sub-prime Crisis" Lecture at the University College of London (Dec., 7, 2009).
- Youtube Video: RSanimate of David Harvey's Lecture, "The Crises of Capitalism"

http://www.youtube.com/watch?v=qOP2V_np2c0&feature=relmfu

UNITED STATES

(MA) – Harvard University; Cambridge, Massachusetts

Beckert, Sven & Desan, Christine
HIST 2480hf/LAW 98060A: The Political Economy of Modern Capitalism, Research Seminar
[Return to Entry](#)

Sven Beckert
Department of History
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Schedule at: <http://isites.harvard.edu/beckert>

Christine Desan
Harvard Law School
Griswold 408
email: desan@law.harvard.edu
Weds, 1:30-3:30 and by appointment

History 2480hf

Law 98060A-1FS

The Political Economy of Modern Capitalism

Research Seminar

Mondays, 4–6 PM

Lower Library, Robinson Hall

Graduate student coordinator: Caitlin Rosenthal (crosenth@fas.harvard.edu)

This year-long research seminar will explore the political economy of modern capitalism during the past 500 years. This topic is unparalleled in importance. Capitalism predominates over much of the globe today. As a political economic form, it defines not only market dynamics, but also governance structures and social relations. The study of its growth and development therefore attracts scholars from a wide variety of fields. The seminar aims to provide a forum for this intensive inter-disciplinary study of capitalism as a historically situated order by bringing together faculty and graduate students from different departments at the University and beyond.

Historians and historically minded scholars in allied fields have long recognized that political and economic forces inform one another. They investigate the effect of economic structures on individuals and groups, produce accounts of political change sensitive to material interests, and identify agency within given political economic orders. But in doing so, they often treat the socio-political and economic worlds as discrete and intrinsically separate entities, implicitly endorsing the modern conception of the polity and economy as separate “spheres.” Recent historiographic and disciplinary divisions have reinforced that tendency. Much historical research in the last several decades has eschewed political economic inquiry altogether for new questions about the power of culture and the place of race, gender, and religion in social order. At the same time, the disciplinary divide between economics and other disciplines has deepened. Economic historians—increasingly to be found in economics rather than history departments—have approached the market order with tools, including mathematical, developed to understand phenomena particularly defined as economic, often downplaying the political, cultural, and social embeddedness of markets.

Increasingly, historically oriented scholars (in history and economics departments, as well as fields like law) are recognizing the limits of existing approaches to political economy. Explorations of competing influences, political and economic, can entrench the assumption that those fields have their own logics. Sometimes, that assumption produces naturalizing narratives of change. In other accounts, political organization itself moves, like the market or as part of market development, in almost evolutionary fashion toward modern forms of organization. Other scholarship produces rich accounts of social struggle and contrasts “efficiency” goals with cultural considerations, but fails to interrogate the definition of “efficiency,” or else reifies and abstracts cultural or social considerations. Such limits to our scholarship are especially troublesome given the importance of understanding capitalism as it becomes an increasingly global order.

The seminar aims to identify emerging approaches to political economy and to facilitate interdisciplinary thinking on this important topic among students and faculty at Harvard. It seeks to tap the energy of new scholarship, working across the conventional boundaries that have constrained past work. In particular, we hope to create a unique forum for intellectual exploration and productive research.

Toward that end, the graduate-faculty research seminar is structured to bring together interested faculty and students on a continuing basis. The course will include both reading sessions designed for graduate students and research sessions during which students and faculty participants will present current research. Faculty participants will be drawn from a number of schools.

In 2010-211, the Workshop will focus on the “Political Economy as Governance.” We will explore the way the modern political economy has taken shape by defining “public” and “private,” “state” and “market,” and other binaries in particular ways and at both domestic and global levels. In one reading session, we will discuss a selection of canonical and conflicting accounts of “state-building” and its political economic character. In another reading session, we will consider scholarship that maps the issue across national borders, considering capitalism as a phenomenon that has configured international relations, public law, flows of capital and labor, and patterns of abundance and disparity. In the speaker sessions, we will read and interrogate contemporary scholarship on the same theme. The goal will be to further our own attempts to understand modern capitalism as a matter institutionalized in both formal and informal ways.

Requirements for graduate students who take the course for credit

The course will consist of two parts. First, students will be expected to attend our bi-weekly meetings, where scholars interested in themes of political economy will present their works-in-progress. Active participation in these discussions is required, as is reading the main paper to be discussed and any background readings for these sessions. Students are also required to draft a one page document mapping out possible questions for discussion, to be submitted by email the night before the meeting. Students might also be asked to comment on another scholar’s work. Second, students are expected to complete an article-length piece of writing, based on original research and related to the theme of the course. To help guide such research, the instructors will meet periodically with students who are taking the course for credit.

Students who take the seminar for credit are expected to develop a topic for their research on the following timeline. They should be ready to discuss their proposed topic in a meeting in mid-October and, by **October 11**, should plan to hand in a one-page proposal outlining their topic, its significance, and their proposed methodology. These will be discussed in the seminar meeting on

November 1. By **November 8**, participants will submit an extended research proposal (5 pages) that explains their research problem in some detail, discusses the relevant secondary literature, and lists the (locally accessible) primary sources they will consult. The final draft of an article-length paper is due on **May 5, 2011**. The final seminar session will offer an opportunity for students to present their research to the wider group.

Readings will be available from the course website.

Schedule

Fall 2010

Wed., Sept. 1: Organizational meeting

Mon., Sept. 13: Approaches to Political Economy

Douglass North, *Structure and Change in Economic History* (1982). pp. 3-19.

Karl Polanyi, *The Great Transformation* (1944 / 2001). Introduction and Ch. 3-6.

E.P. Thompson, "The Moral Economy of the English Crowd in the Eighteenth Century," *Past and Present*, 50: 76-136 (1971).

Max Weber, *The Protestant Ethic and the Spirit of Capitalism* (1920). Trans. Talcott Parsons. "Author's Introduction" and selection from Chapter 5.

Sven Beckert, "History of American Capitalism," in Eric Foner and Lisa McGirr, eds., *American History Now*, forthcoming (2012).

October 4: Political Economy as State-Building

Morton Horowitz, *The Transformation of American Law, 1780-1860* (Cambridge: Harvard University Press, 1977), pp. xi-xviii, 1-4, 30-62.

Charles Tilly, *Coercion, Capitalism, and European States* (1992), 1-37, 67-126.

Douglass North, *Structure and Change in Economic History* (1982), pp. 20-58.

Louis Althusser, L. (1970), "Ideology and Ideological State Apparatuses" in *Lenin and Philosophy and other Essays* (1971), translated by Ben Brewster, pp. 121-176.

Reminder: One-page paper proposal due to course website Oct. 11

Mon., Oct. 18: Perry Mehrling, Barnard, “The New Lombard Street: How the Fed Became the Dealer of Last Resort”

Commentator: Roy Kreitner, Tel Aviv University

Mon., Nov. 1: Paper proposal discussion

Reminder: 4-5 page paper proposal due to course website Nov. 8

Mon., Nov. 15: Odette Lienau, Cornell Law School, “Rethinking Sovereign Debt: Debt and Reputation in the 20th Century”

Commentator: Charles Maier, Harvard University

Mon., Nov. 22: Nelson Lichtenstein, University of California Santa-Barbara, “The Return of Merchant Capitalism: The Governance of Retail Supply Chains in a New Era of Commodity Production.”

Commentator: Noam Maggor, Vanderbilt University

Spring 2011

Mon., Jan. 31: Gary Gerstle, Vanderbilt University, “Radical Democracy and Moneyed Influence on American Politics, 1840-1940”

Commentator: Alex Keyssar, Harvard University

Mon., Feb. 14: Globalization and Governmentality

Jeremy Adelman, “The Extra-European Origins of European Revolutions,” unpublished paper, Making Europe Conference, May 2010.

Dipesh Chakrabarty, *Provincializing Europe: Postcolonial Thought and Historical Difference*, Introduction and Ch 1.

David Harvey, “The Geopolitics of Capitalism,” in *Spaces of Capital* (2001).

Charles S. Maier, “Consigning the 20th Century to History: Alternative Narratives for the Modern Era,” *American Historical Review* 105 (2000): 807-31.

David Scott, “Colonial Governmentality,” *Social Text* 43 (Autumn, 1995), pp. 191-220.

Mon., Feb. 28: Stephen Marglin, “Resurrecting Keynes”

Commentator: Robert Margo

Mon., March 7: Joe Miller, “Abolition as Discourse: Slavery as Civic Abomination”

Commentator: Emmanuel Akeyampong

Mon., March 21: Vanessa Ogle, 'When Nationalists of all Countries United: France, Internationalism, and Time Reform in the Age of Global Comparisons, 1880-1920'

Commentator: Moshik Temkin

Caitlin Rosenthal, “Masters into Managers: Slave Accounting in Antebellum America”

Commentator: TBD

Mon., April 4: Ritu Birla, University of Toronto, “Law, Vernacular Capitalism, and the Gesellschaft Politics of Market Governance in Colonial India”

Commentator: TBD

Mon., April 18: Pol. Ec. grad student paper presentations

Reminder: Final papers due May 5

UNITED STATES

(MA) – Harvard University; Cambridge, Massachusetts

Desan, Christine

The Legal Architecture of Globalization: The History & Institutional Development of Money and Finance (2010)

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The Legal Architecture of Globalization:
The History & Institutional Development of Money and Finance

Harvard Law School, Spring 2010
Professor Christine Desan

Introduction:

Preliminary reading:

Radford, R. A. "The Economic Organisation of a P.O.W. Camp." *Economica* 12, no. 48 (1945): 189-201.

Day 1 -- An Introduction to the Issue

Part I: The Domestic and Geopolitical Challenges of a Metal Money: Case Study of The Medieval West

Day 1 (cont'd)

Reading:

Gordon, Barry J. *Economic Analysis before Adam Smith : Hesiod to Lessius*. London: Macmillan, 1975, pp. 25-36.

Aristotle, *Nicomachean Ethics*, 350 BCE, trans., W.D. Ross, Book V, available at <http://classics.mit.edu/Aristotle/nicomachaen.html>.

Aristotle, *Politics*, 350 BCE, trans. Benjamin Jowett, Book I, 8-10, available at <http://classics.mit.edu/Aristotle/politics.1.one.html>.

Day 2 -- De-mythologizing money: Money as Governance

Reading

St. Thomas Aquinas, *Summa Theologica*, II-II, Q 77, Articles 1,2, & 4, and Q. 78, Articles 1-4, in Arthur Monroe, ed., *Early Economic Thought: Selections from Economic Literature Prior to Adam Smith* (New York,: Gordon Press, 1975).

Nicholas Oresme, *De Moneta*, trans. Charles Johnson (London: Thomas Nelson & Sons, 1956, reprinted by the von Mises Institute, 2009), Chaps 1-8, 22-24.

Ruding, Rogers. *Annals of the Coinage of Great Britain and Its Dependencies : From the Earliest Period of Authentic History to the Reign of Victoria*, pp. 210-211, 3d ed. London:

Printed for J. Hearne, 1840 (a sample of parliamentary action, taken in 1331).

Day 3 -- Medieval Practice and Conceptions of money

Reading – the Debate over Nominalism

Sargent, Thomas J., and Francois R. Velde. *The Big Problem of Small Change*, The Princeton Economic History of the Western World Indexes. Princeton, NJ: Princeton University Press, 2002, 69-80.

Nicholas Oresme, *De Moneta*, trans. Charles Johnson (London: Thomas Nelson & Sons, 1956, reprinted by the von Mises Institute, 2009), 15-22, 25-26.

Moneys Mixt (Le Case De) (Case of the Mixt Money), 80 (II) English Reports (Cobbett's Complete Collection of State Trials) 507 (114) (1605).

Day 4 -- The Social Stratigraphy of Coin & Credit

Reading

“Song Against the King’s Taxes,” in Isabel Stewart Tod Aspin, ed., *Anglo-Norman Political Songs*. Oxford: B. Blackwell, 1963.

“The Turnip Tale,” in Ziolkowski, Jan M. *Fairy Tales from before Fairy Tales : The Medieval Latin Past of Wonderful Lies*, pp. 321-331 Ann Arbor: University of Michigan Press, 2007.

Sally Livingston, “The Economy of the Turnip: Contributions of the *Rapularius* to the Medieval Debate on Greed,” forthcoming in Anne Scott and Cynthia Kossa, eds., *Poverty and Prosperity: The Rich and the Poor in the Middle Ages* (Brespos, 2010).

Day 5 - The Upper Track: High Finance – Public and Private Developments

Reading:

“A Report on the Exchanges, and the First Case About Which We Desire to Make Inquiry,” and “Reply of the Doctors of Paris to the Merchants of Antwerp,” (1530), as reprinted in Marjorie Grice-Hutchinson, *The School of Salamanca: Readings in Spanish Monetary Theory, 1544-1605* (Oxford: Clarendon Press, 1952).

Carolus Molinaeus (Charles Dumoulin), “A Treatise on Contracts and Usury” (1546), in Arthur Monroe, ed., *Early Economic Thought: Selections from Economic Literature Prior to Adam Smith* (New York,: Gordon Press, 1975).

Navarrus (Martin de Aspilcueta Navarro), *Comentario Resolutorio de Usuras* (1556),

Luis de Molina, *Disputationes de Contractibus* (1601),

Pedro de Valencia, *Discurso sobre el precio de del trigo* (1605), all as reprinted in Marjorie Grice-Hutchinson, *The School of Salamanca: Readings in Spanish Monetary Theory, 1544-1605* (Oxford: Clarendon Press, 1952).

Part II – Europe and an “Internationalizing” Order

Day 6 – An Atlantic World Remapped: Mercantilism, Empire, and the Price Revolution

Reading –

Jean Bodin, “Reply to the Paradoxes of Malestroit Concerning the Dearness of All Things and the Remedy Therefor” (1576), in Arthur Monroe, ed., *Early Economic Thought: Selections from Economic Literature Prior to Adam Smith* (New York,: Gordon Press, 1975).

Thomas Mun, “England’s Treasure by Forraign Trade” (1630, published 1664), in Arthur Monroe, ed., *Early Economic Thought: Selections from Economic Literature Prior to Adam Smith* (New York,: Gordon Press, 1975).

Day 7 -- Experiments with Paper

Reading

Mather, Cotton. “Some Considerations on the Bills of Credit Now Passing in New-England.” In *Colonial Currency Reprints*, edited by Andrew McFarland Davis, 189-196. Boston: John Wilson & Son, 1691. Reprint, 1910.

Anonymous. *A Copy of a Letter from Quebec*. Philadelphia, PA, 1747.

Adams, John. “Letter to the Comte de Vergennes.” In *The Revolutionary Diplomatic Correspondence of the United States*, edited by Francis Wharton. Washington DC: Government Printing Office, 1780, June 22.

Benjamin Franklin, “Of the Paper Money of the United States of America” (1784), in Albert Smyth, IX *The Writings of Benjamin Franklin*, 234 (1907).

Part III: the Modern Turn: Money and the Financial Revolution

Day 8 -- Theory and Practice of a New Money

Reading:

“Payment in Course” Notices, *the London Gazette*, Nos. 135, 245, 411 (1667, 1668, 1669), as reprinted in H. Roseveare, *The Treasury, 1660-1870: The Foundations of Control* (New York: Barnes and Noble Books, 1973).

Case of the Bankers: A Complete Collection of State Trials. Howell, T.B., ed. Vol. 14:64. London, 1812.

Paterson, William *A Brief Account of the Intended Bank of England*. London: Randal Taylor, 1694.

Day 9 – The Financial Revolution I – Government Borrowing

Reading:

North, Douglass C., and Barry R. Weingast. “Constitutions and Commitment: The Evolution of Institutions Governing Public Choice in Seventeenth-Century England.” *The Journal of Economic History* XLIX, no. 4 (1989): 803-832.

Ming-Hsun Li, *The Great Recoinage of 1696 to 1699* (London: Weidenfeld and Nicolson,

1963), pp. 177-179.

John Locke, "Further Considerations Concerning Raising the Value of Money" (1695), excerpt.

Day 10 – The Financial Revolution II – The Development of Capital Markets and Conceptions.

Reading:

Emma Rothschild, *Economic Sentiments: Adam Smith, Condorcet, and the Enlightenment*. Cambridge, MA: Harvard University Press, 2001, pp. 7-39.

David Hume, *Political Discourses* (1752), in E. Rotwein, ed., *Writings on Economics* (Madison: Univ. of Wisc. Press, 1955), excerpt.

Day 11 – The Financial Revolution in the US

Reading:

Alexander Hamilton, "Report on the Public Credit," in *Documentary History of the First Federal Congress of the United States of America: Legislative Histories*, vol. V, (Baltimore: Johns Hopkins Univ. Press, 1986), pp. 752.

Debt debates, Statements of U.S. Representatives James Jackson, James Madison, Thomas Scott – Feb. 9, 11, 16, 1790, in *Documentary History of the First Federal Congress of the United States of America: Legislative Histories*, vol. 12, (Baltimore: Johns Hopkins Univ. Press, 1986).

Day 12 -- The Development of UK Banking and Movement Towards the Gold Standard Part I (Iain Frame)

Reading:

W. M. Scammell, *The London Discount Market* (London: Elek, 1968), pp. 115-158.

Bell, Stephanie. "The Role of the State and the Hierarchy of Money." *Cambridge Journal of Economics* 25, no. 2 (2001): 149.

Part IV: Gold and "Globalization"

Day 13 – The Development of UK Banking and Movement Towards the Gold Standard - Part II (Iain Frame)

Reading:

W. M. Scammell, *The London Discount Market* (London: Elek, 1968), pp. 159-191.

Samuel Knafo, "The Gold Standard and the Origins of the Modern International System", *Review of International Political Economy*, Vol. 13, No. 1(2006): 78-102.

Day 14 – The "Money Issue(s)" in late 19th century United States

Reading:

Margaret Myers, *A Financial History of the United States*. New York: Columbia Univ. Press, 1970, pp. 197-222.

W. H. Harvey, *Coin's Financial School* (1894), excerpt.

Reform Club Sound Currency Committee, *Sound Currency*, vol. 3 (1896), excerpt.

Day 15 – The International Gold Standard: Center and Periphery

Reading:

Barry Eichengreen, *Globalizing Capital: A History of the International Monetary System*. Princeton, NJ: Princeton University Press, 2d ed., 2008, Ch. 2, pp. 6-42.

Marcello de Cecco, *Money and Empire: The International Gold Standard, 1890-1914*, excerpt.

Day 16 -- The System under Stress

Reading:

Barry Eichengreen, *Globalizing Capital: A History of the International Monetary System*. Princeton, NJ: Princeton University Press, 2d ed., 2008, Ch. 3, pp. 43-90.

Perry v. United States, 294 U.S. 330 (1935).

Nortz v. United States, 294 U.S. 217 (1935).

Day 17 – Licensing Liquidity: Banks and Money, Then and Now

Reading: Gary Gorton, “Bank Regulation When Banks and Banking Are Not the Same,” *Oxford Review of Econ. Pol.* 10: 106-119 (1994).

Perry Mehrling, “Minsky and Modern Finance: The Case of Long Term Capital Management,” *Journal of Portfolio Management*, vol. 26, no. 2 (Winter 2000): 81-88.

Anush Kapadia, “Banking and Trade in World Without Money” (draft, 2009).

Day 18 -- Bretton Woods and its Breakdown

Reading:

Eric Helleiner, *States and the Reemergence of Global Finance*. Ithaca, N.Y: Cornell Univ. Press, 1994, Ch. 2-5, pp. 25-122. Mark Blyth, *Great Transformations: Economic ideas and Political Change in the Twentieth Century*. Cambridge: Cambridge Univ. Press, 2002, Ch. 5, pp. 126-151. **Recommended:** Barry Eichengreen, *Globalizing Capital: A History of the International Monetary System*. Princeton, NJ: Princeton University Press, 2d ed., 2008, Ch. 4-5, pp. 91-184.

Part V: A Newer Monetary Order - Globalizing Capital & Liberalizing Rights

Day 19 –Blood Money: Odious Debt, Political Transition, and International Law

Reading:

Robert Howse, “The Concept of Odious Debt in Public International Law” (July 2007).

Ibanez Manuel Leandro and others v. Undetermined Financial Institutions

Day 20 - The Institutional Inheritance of Bretton Woods -- IMF, World Bank

Reading:

Ngair Woods, *The Globalizers: The IMF, the World Bank and Their Borrowers*, Cornell University Press, 2006, Ch. 6, pp. 141-178.

Louis Pauly, *Who Elected the Bankers? Surveillance and Control in the World Economy*. Ithaca: Cornell Univ. Press, 1997, Ch. 5-7, pp. 79-143.

Day 21 – International Debt Crises: from the 1980s Reading:

Anne O. Krueger, "A New Approach to Sovereign Debt Restructuring," IMF, Washington D.C, 2002.

John Taylor, "Sovereign Debt Restructuring: A U.S. Perspective" (April 2, 2002)

Day 22 – The Architecture of the IMF and the WB: Reform Proposals

Reading:

Dani Rodrik, "Goodbye Washington Consensus, Hello Washington Confusion?" (Jan. 2006).

Ngairé Woods, "From Intervention to Cooperation: Reforming the IMF and the World Bank," Progressive Governance (London, 2008).

EP Report (author, Ngairé Woods), "The International Response to the Global Crisis and the Reform of the International Financial and Aid Architecture," (European Parliament, Comm. on Development, 2009).

Day 23 -- The Financial Crisis of 2008

Reading:

"Credit Crisis – the Essentials," N.Y. Times, Jan 12, 2010

"Securitization – Key Legal and Regulatory Issues" (IFC Technical Working Group)

Steven Schwartz, "Systemic Risk," Duke Law School Legal Studies Research Paper 163, March 2008.

Opt'l:

James Stewart, "Eight Days: The Battle to Save the U.S. Financial System," The New Yorker, Sept. 21, 2009.

Inside the Meltdown: <http://www.pbs.org/wgbh/pages/frontline/meltdown/view/>

Day 24 – Retrospectives on the System

Reading:

Alan Greenspan, *Testimony*, Oct. 23, 2008, Committee of Govt. Oversight and Reform, U.S. House of Representatives.

John Cassidy, "After the Blow Up," The New Yorker (Jan. 11, 2010).

Paul Krugman, "Who did Economists Get it So Wrong," N.Y. Times, Sept. 2, 2009.

Barry Eichengreen, "The Last Temptation of Risk," The National Interest online, March 26, 2010.

UNITED STATES

(MA) – Harvard University; Cambridge, Massachusetts

Frank, Alison
HIST 79e: Commodities in International History (Fall 2011)
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Professor: Alison Frank Harvard University
Department of History

COURSE DESCRIPTION

This reading seminar uses the study of commodities to introduce students to some of the great opportunities and challenges facing historians interested in global or international history. It offers both a sampling of different approaches to writing historical essays related to one of the most innovative and dynamic fields of history.

The history of commodities has recently become fashionable among popular and academic historians, and with good reason. Commodities rarely respect traditional political or national boundaries, and are a welcome tool for scholars seeking to transcend those boundaries in their work. To follow a commodity from its agricultural (or biological, or geological, or industrial) origins through its production, distribution, and consumption is frequently to follow it across broad swaths of space and time. It involves thinking globally, but also across the socio-economic spectrum. It transcends geographic, cultural, and political boundaries between East and West, North and South, Atlantic and Pacific, and also methodological boundaries between cultural, economic, business, and environmental history as well as the history of food, of technology, and of ideas.

At the same time, however, the study of commodities presents several pitfalls. Histories of commodities can become prosaic and anecdotal, with more narration than analysis. The challenge of dealing with large expanses of time and space can lead to broad and superficial arguments. In addition, the close examination of one commodity can overly elevate its importance, in the same way that a biography of one individual tends to emphasize his or her potential to change history single-handedly. In this course, students will read multiple histories of commodities with a critical eye, looking for techniques that work, and those that do not.

We will begin with a brief introduction to some of the methodological issues presented by global history. We will then focus on one commodity each week. In conclusion, students will present their portfolios to the group.

PORTFOLIOS

Students will create a portfolio of essays on a commodity of their choosing (in consultation with the instructor). Each student will choose one commodity not represented in the list of common readings and prepare a portfolio of four short (5-7 page) essays on that commodity. Each essay should take a different approach or treat a different aspect of the history of the

chosen commodity (inspired by our shared readings). Final portfolios must include revised & improved versions of all the submitted essays, a bibliography of sources available on the commodity in question, and at least one image. In addition to the essays prepared during the term, final portfolios must include a fifth, historiographical essay. They can also contain other types of material, based on student interest: for example: graphic representations (art, advertising), musical works, timelines, chemical formulae. Please consult the website for examples of previous years' submissions.

Our last two meetings will be devoted to student presentations introducing the chosen commodities.

In addition, each student must create or enhance a webpage (as part of the course website) for one of the commodities we discuss in class.

PLEASE SEE THE HANDOUT ON ASSIGNMENTS FOR MORE DETAIL

9/6 Introduction

9/13 International History, Global History

Frederick Cooper, "Globalization"

David Armitage, "Is There a Pre-History of Globalization?"

John Gallagher and Ronald Robinson, "The Imperialism of Free Trade"

9/20 Commodities

Arjun Appadurai, ed., *The Social Life of Things: Commodities in Cultural Perspective*

- Appadurai, Introduction

- Kopytoff, "The Cultural Biography of Things"

Karl Marx, *Capital*, ch. 1: "The Commodity"

9/27 Pineapple

Gary Okihiro, *Pineapple Culture: A History of the Tropical and Temperate Zones*

* First essay due *

10/4 Sugar

Sidney Mintz: *Sweetness and Power: The Place of Sugar in Modern History*, selections

Vincent Brown, "Eating the Dead: Consumption and Regeneration in the History of Sugar"

B. W. Higman, "The Sugar Revolution"

10/11 Tobacco

Allan Brandt, *The Cigarette Century* (2006)

* Second essay due *

10/18 Bananas

Dan Koeppel, *Banana: The Fate of the Fruit that Changed the World*

Phillip Bourgois, "One Hundred Years of United Fruit Company Letters"

10/25 Grain

William Cronon, *Nature's Metropolis*, selections

* Third essay due *

11/1 Cocaine

David Courtwright, *Forces of Habit*

Sigmund Freud, "Über Coca"

Alison Frank, "The Contradictions of Free Trade Imperialism: Cocaine Smuggling"

from the Austrian Empire to India”

11/8 Cotton

Sven Beckert: “Emancipation and Empire: Reconstructing the Worldwide Web of Cotton Production in the Age of the American Civil War”

CA Bayly, “The Origins of Swadeshi (Home Industry): Cloth and Indian Society, 1700-1930”

* Fourth essay due *

11/15 Slavery

Sebastian R. Prange, “‘Trust in God, But Tie Your Camel First.’ The Economic organization of the trans-Saharan slave trade between the fourteenth and nineteenth centuries”

Stephanie Smallwood, Saltwater Slavery: A Middle Passage from Africa to American Diaspora, selections

11/22 Student Presentations

11/29 Student Presentations

UNITED STATES

(MA) – Harvard University; Cambridge, Massachusetts

Summers, Lawrence

BGP-266M: Crisis Economics: History and Evaluation of the Policy Response to the Great Recession (2011)

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BGP-266M: Crisis Economics: History and Evaluation of the Policy Response to the Great Recession Spring 2011 Starr Auditorium, Mondays 4:00-6:00pm

Faculty: Lawrence Summers (lhs@harvard.edu)

Course Overview: This course will examine the American policy response to the recent financial crisis and associated Great Recession. The objective is to illuminate (i) the changes in macroeconomic thinking necessitated by recent events (ii) the relationship between analytical macroeconomics, finance and policymaking in a political context (iii) lessons of recent experience for public policies directed at preventing crises in the future and responding to them when they come. The lectures will draw on the professional economic literature to the minimum extent necessary to facilitate understanding of the issues involved. The primary focus will be on the process of policy choice and the factors entering into actual policy decisions. Each lecture after the first introductory lecture will cover a different aspect of the policy response to the crisis. Sections will take up relevant analytical economic aspects.

Requirements: Students taking the course for credit will be required to write a 20 page paper addressing some policy question involved with the response to the crisis. Papers can either (i) consider one of the arguments made against a policy choice that was made and evaluating its merit in light of subsequent events or (ii) argue that on the basis of the information available at the time a different policy choice in some area should have been made and then evaluate their argument with the benefit of hindsight. Topics should be selected to focus on something specific—a paper on the merits of a wage subsidy as a component of the fiscal stimulus is more appropriate than one asking whether fiscal stimulus was a good idea. Students are free to write a paper applying the arguments of the paper in a non-American context with permission from the instructor or one of the Teaching Fellows. The paper is due on the last day of the reading period, May 5th, at midnight.

Reading List

The objective of this reading list is to provide a compendium of crisis related materials and to provide jumping off points for student papers. Starred papers are required and will be referenced in the lectures.

Federal Reserve Bank of St. Louis, (2009) “[The Financial Crisis: A Timeline of Events and Policy](#)”

[Actions](#),” Wessel, David (2009), In Fed We Trust: Ben Bernanke’s War on the Great Panic, published by Crown Business.

Sorkin, Andrew Ross (2009), Too Big to Fail: The Inside Story of How Wall Street and Washington Fought to Save the Financial System—and Themselves, published by Viking press.

Lewis, Michael (2010), The Big Short: Inside the Doomsday Machine, published by W.W.

Norton. Paulson, Henry M. Jr. (2010), *On the Brink: Inside the Race to Stop the Collapse of the Global Financial System*, New York : Business Plus, 2010.

Wolf, Martin, *Fixing Global Finance*, The Johns Hopkins University Press, 2010.

Lectures:

March 21 I. The Obama Inheritance: How and Why the Crisis Developed; Initial Responses and Choices Presented

March 28 II. The Crisis and the Real Economy: The Role of Fiscal and Monetary Policy

April 4 III. The Financial Crisis: The Breakdown of Intermediation; Banking and Shadow Banking; Bailouts, Bail Ins, and Stress Tests; Government as a Liquidity Provider of Last Resort

April 11 IV. Key Sectors in Crisis: Housing, Automobiles and Manufacturing; Commercial Real Estate; Small Business

April 18 V. Crisis Prevention: Risk Management; Regulation; Supervision; Resolution; Scope and Scale Restriction; Monetary Policy

April 25 VI. The Global Dimension: International Experiences; Global Policy Coordination and Imbalances; Resisting Protectionism; Looking Forward

I. Background to the Crisis Context

Lucas, Robert E. Jr, "[Macroeconomic Priorities](#)," AEA Presidential Address, 2003.

Bernanke, Ben S. "[The Great Moderation](#)," Remarks at the Meetings of the Eastern Economic Association, 20 February, 2004. Rajan, Raghuram G., "[Has Financial Development Made the World Riskier?](#)" Federal Reserve Bank of

Kansas City, Jackson Hole, Wyoming. August 27, 2005. Galbraith, John Kenneth – A Short History of Financial Euphoria Charles Kindleberger, *Manias, Panics and Crashes: A History of the Financial Crisis*, Wiley, 4th ed.,

2000, Chapter 2, pp. 21-32.

Carmen M. Reinhart and Kenneth S. Rogoff, [Is the 2007 U.S. Sub-Prime Financial Crisis So Different? An International Historical Comparison](#), February 5, 2008. Mark Whitehouse, "[Q&A: Ken Rogoff Says Crises Are Like Heart Attacks, Predicting Timing Is Tough](#)," Wall Street Journal Blogs, February 10, 2011, 2:05 AM. Allen, F. and Babus, A. and

Carletti, E., "[Financial crises: Theory and evidence](#)," Annual Reviews 2009.

Early Accounts

* Financial Crisis Inquiry Commission Report: <http://www.fcic.gov/report>, 'Conclusions of the FCIC', Part III, dissenting views by Hennessey, Holtz-Eakin and Thomas, and Dissenting views by Wallison.

* Greenspan, Alan, "[The Crisis](#)," Brookings Papers on Economic Activity, April, 2010.

* Swagel, Phillip, "[The Financial Crisis: An Inside View](#)," Brookings Papers on Economic Activity,

Spring 2009.

* Summers, Lawrence H. "[Responding to an Historic Economic Crisis: The Obama Program](#)," Remarks at The Brookings Institution, March 13, 2009. French, Kenneth et al. - *The Squam Lake Report* (2010), Chapter 1. Vincent Reinhart "[A Year of Living Dangerously: The Management of the Financial Crisis in 2008](#)" JEP (2011)

The United States Government Printing Office, [Economic Report of the President](#), July 7, 2010, Chapters 1-3.

John Cassidy, "[No Credit](#)," *The New Yorker*, March 15, 2010. Laura Alfaro and Renee Kim, "[U.S. Subprime Mortgage Crisis: Policy Reactions \(B\)](#)," Harvard Business School, 9-709-045, June 3, 2010.

Gorton, Gary B. "[Kansas City Fed](#)" (2008).

A Problem of Free Markets?

* Bernanke, Ben, "[Monetary Policy and the Housing Bubble](#)," Remarks at the Annual Meeting of the American Economic Association, January 4, 2010. Posner, Richard A., *A Failure of Capitalism*, Harvard University Press, 2009.

Cassidy, John, "[After the Blowup](#)," *The New Yorker*, 11 January, 2010.

Cassidy, John, "[Chicago Interviews](#)," *Rational Irrationality*, 21 January, 2010:

Central Bank Policy and Monetary Conditions

* Bill White, [Is price stability enough?](#) BIS Working Paper No 205 (2006).

Bill White, Bank for International Settlements [78th Annual Report](#).

Goodheart, C.A.E., "[The Changing Role of Central Banks](#)," 9th BIS Annual Conference.

Fischer, Stanley, "[Comments on Charles Goodhart's paper 'The Changing Role of Central Banks'](#)," 9th BIS Annual Conference.

Krosner, Randall, "[What Should Central Banks Do? Comments on Charles Goodhart's 'The Changing Role of Central Banks'](#)," 9th BIS Annual Conference.

TARP

Congressional Oversight Panel, [April Oversight Report: Assessing Treasury's Strategy: Six Months of](#)

[TARP](#), April 7, 2009. United States Department of the Treasury, Office of Financial Stability (2010) "[Troubled Asset Relief Program: Two Year Retrospective](#)"

Congressional Oversight Panel, [September Oversight Report: Assessing the TARP on the Eve of Its Expiration](#), September 16, 2010.

"[Rolling up the Tarp](#)," *Wall Street Journal*, October 27, 2009: A20. Steven M. Davidoff, "[As TARP Fades, a Look at Its Flaws and Its Success](#)," *New York Times Online*, September 17, 2010, 3:26 PM.

Ben Smith, "[TARP: A success none dare mention](#)," *Politico*, September 14, 2010, 2:01

PM. Johnson, Simon "[A Healthy Financial System Cannot Be Built on The Expectation Of Bailout](#)," Baseline scenario blog, March 4, 2011.

II. Financial Crisis and the Real Economy Banking and the Real Economy

* Bernanke, Ben S. and Mark Gertler (1995), "[Inside the Black Box: The](#)

[Credit Channel of Monetary Policy Transmission](#)," [Journal of Economic Perspectives](#) 9: 27-48.

Bernanke, Ben S. (1983) "[Nonmonetary Effects of the Financial Crisis in the Propagation of the Great Depression](#)," [American Economic Review](#) 73: 257-76.

Bernanke, Ben S. and Blinder, Alan S. (1988), "[Credit, Money, and Aggregate Demand](#)," [American Economic Review](#) 78 (2): 435-439.

Bernanke, Ben S. and Gertler, Mark, (1989), "[Agency Costs, Net Worth, and Business Fluctuations](#)," [American Economic Review](#) 79 (1): 14-31.

Robert Hall: "[Why Does the Economy Fall to Pieces after a Financial Crisis](#)". JEP (2010)

The Liquidity Trap and Depression Economics

Krugman, Paul, "[How Much of the World is in a Liquidity Trap?](#)", The Conscience of a Liberal, March 17, 2010.

Krugman, Paul, "[Depression Economics Returns](#)," New York Times, November 14, 2008.

Krugman, Paul, "[Nobody Understands the Liquidity Trap \(Wonkish\)](#)", The Conscience of a Liberal, July 14 2010. Krugman, Paul, "[\(More on\) Friedman and Japan](#)", The Conscience of a Liberal, October 28, 2010. Krugman, Paul *The Return of Depression Economics and the Crisis of 2008*, W. W. Norton &

Company, 2009. Leonard, Andrew, "[Paul Krugman's Depression Economics](#)," Salon.com, December 8, 2008.

Fiscal Policy: Prospective

Barro, Robert, "[Government Spending is No Free Lunch](#)", The Wall Street Journal, January 22, 2009.

Krugman, Paul, "[Stimulus Arithmetic \(Wonkish but Important\)](#)" The Conscience of a Liberal.

Stiglitz, Joseph E., "[The \\$1 Trillion Answer](#)," The New York Times, November 29, 2008.

Barro, Robert, "[Stimulus Spending Doesn't Work](#)," (with C.J. Redlick) The Wall Street Journal, October 1, 2009. Hall, Robert E, "[By How Much Does GDP Rise If the Government Buys More Output?](#)" Brookings

Papers on Economic Activity 2:2009, pp. 183-250.

Alan J. Auerbach, William G. Gale, and Benjamin H. Harris, "[Activist Fiscal Policy](#)," Working Paper, August 2010. Shapiro, M.D., and Slemrod, J.B., "[Did the 2008 Tax Rebates Stimulate Spending?](#)" NBER working

paper w14753 (February 2009). Summers, Lawrence, "[Why America Must Have a Fiscal Stimulus](#)," Financial Times, January 6, 2008: Stiglitz, Joseph E., "[Obama's Ersatz Capitalism](#)," The New York Times, March 31, 2009.

Early Analysis of Policy

* Cogan, John F., Talyor, John B., Wieland, Vokler, "[The Stimulus Didn't Work](#)," The Wall Street

Journal, September 17, 2009. Congressional Budget Office, "[Estimated Impact of the American Recovery and Reinvestment Act on Employment and Economic Output from April 2010](#)

[Through June 2010](#),” August 2010.

Taylor, John, “[The Obama Stimulus Impact: Zero](#).” WSJ, December 9, 2010. Taylor, John, “[Principles for Economic Revival](#),” WSJ, September 16, 2010. Taylor, John, “[Analysing the impact of the Fed's Mortgage-Backed Securities Purchase](#),” VoxEU commentary. Barro, Robert, “[The Stimulus Evidence One Year On](#),” *The Wall Street Journal*, February 23, 2010.

Barro, Robert, “[The Folly of Subsidizing Unemployment](#),” *The Wall Street Journal*, August 30, 2010.

Becker, Gary S., “[Fiscal Stimulus Packages: What Are Their effects?](#)” *Becker-Posner Blog*, March 1, 2010. Posner, Richard, “[Stimulus: Pluses and Minuses](#),” *Becker-Posner Blog*, March 1, 2010. Stiglitz, Joseph E., “[Time to Build a Better Stimulus](#),” Politico.com, September 15, 2010.

III. Financial Institutions, Shadow Banking and Crisis Response

Greenlaw, Hatzius, Kashyap, Shin, “[Leveraged Losses: Lessons from the Mortgage Market Meltdown](#),”

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UNITED STATES

(MA) – Bentley University; Waltham, Massachusetts

Stern, Marc J.
HI 314: Capitalism, Socialism, and Globalization (Spring 2011)
[Return to Entry](#)

HI 314 (Section 001)

Spring 2011
Professor Marc J. Stern
Office: Adamian Graduate Center 127
Phone: (781) 891-2814
E-mail: mstern@bentley.edu
Office Hours: M/Th 11:00-12:00 and by appointment.

Class materials, including case study questions and classroom PowerPoint presentations are available on the course Blackboard site.

The Course:

This course examines the emergence of three of the principal economic structures of our world economy since the industrial revolution: capitalism, socialism, and, to a lesser extent, globalization and issues of empire and dominance. Because it is impossible to consider these phenomena in all their varied forms, we will look at specific cases that will provide us with archetypes for generalization. We will examine how different types of economic (both market and non-market) structures emerge; how they sustain or fail to support growth; the role of the state; and the role of culture in economic life.

The first portion of the course utilizes introductory country cases that should provide you with much of the background you need. These will be followed by firm specific cases. Part of the purpose of this is to familiarize you with the use of case method in education. The other use it to make ‘real’ the abstract changes that are involved in the emergence of various forms of capitalism.

Throughout the course, however, you will want to refer back to a world history textbook or outside reference sources. When we approach a particular question, nation, etc., be sure to use these outside sources to get a general feel for the subject. If you do not have such a text, be sure to pick up any recent text on modern world history at the library or a local bookstore.

The second half of the course will look at the ‘failed’ experiment that was socialism. We will consider this through ‘deep’ looks at Russia/Soviet Union/Russia and China. This will include examination of primary documents relating to Colonialism, Marxism, Leninism, and Maoism. The goal here is to expose you to the ‘art’ of reading and utilizing primary documents. They will constitute an important element of the paper on ‘To Live in the second half of the course.

There will also be presentations and, towards the end of the course, debates on issues of international economic concern. These are designed to develop skills in research, analysis, and presentation.

In this course, as in history generally, things change, and I will attempt to revise this syllabus as necessary as the course progresses.

Readings:

The course involves lectures, class discussions, and assigned readings in a text and outside sources. Regular attendance and completion of reading assignments is required

Required readings are assigned in:

Thomas McCraw, ed., *Creating Modern Capitalism* (CMC)

R. W. Davies, *Soviet Economic Development From Lenin to Khrushchev* (RWD)

Timothy Cheek, *Living With Reform: China since 1989* (TC)

These are available at the bookstore. Be sure to do the readings appropriate to the days' discussion before coming to class.

We will also utilize articles (including primary documents) that will either placed on the class Blackboard website or distributed in class. Documents passed out in class become a part of the course material and you are responsible for them.

We will also use films shown out of class as required documents.

Requirements:

Grades:

Midterm Exam 22.5%

Final Exam 22.5%

Case Study Questions 10% (5% each)

Case Presentation 10%

To Live paper 10%

Final Class Presentation/Debate 10%

Class Participation 15%

Total:100%

There are two tests (a midterm and final) worth 22.5 percent of the course grade each. They will include one essay question (selected from a set I'll give you in advance) and an objective-style test. The final examination is not cumulative. The essay exam is designed to encourage you to write and interpret history rather than simply repeating what the readings tell you.

Students will turn in short answers to two of the study question sets for the cases and documents on capitalism discussed during the first half of the course. These will be 2-6-pages each. You may choose among the various cases and documents available for discussion. At least 1 of the case question write-ups must be done on the first 5 sets of cases (that is, by the end of the U.S. country case). You may write on the case you are presenting. All case questions must be typed, double-spaced, in 10-12 point font with one-inch margins. These will account for 10 percent of your total course grade. ***If you cannot print out your paper email me a copy before class and bring a hard copy to the next class meeting. Late papers will not be accepted after the class is over.***

Students must also write a 2-6 page response paper on either “To Live” or another film pertinent to the transformation of China (that you and I can agree upon). These papers will be due on the last day they are discussed in class (4/21) and will account for 10 percent of your course grade. Papers will be penalized one letter grade for every day late.

Working in teams of two-three, students will also be responsible for presenting a **brief** (30-minute, and please keep it to this) introduction to the cases. This will account for 10 percent of your course grade. These must be presented in Powerpoint format. Where possible, they should include photographs, art, music, etc. Feel free to experiment and be creative with these presentations. I have found that in addition to discussion of the key points in the cases, they should include consideration of study questions. A brief (10-minute) “Jeopardy” game (or some other game) with prizes (candy for the winners?) at the conclusion of the presentation works very well as a review of the materials.

Finally, there is also a 35-minute debate on an important globalization issue during the last week of class. The teams for these debates will be made up of three-four students each. These presentations will be worth 10 percent of the final grade. Topics and teams will be selected on the day we return from spring break. It will be important to be there!

Policy on Examinations: Makeup examinations will only be given under extraordinary circumstances and will be given only at the discretion of the professor.

The following schedule represents a plan for lectures, discussions, movies, and readings this semester. Adjustments may be made as the semester progresses. I will rework the schedule if changes become necessary during the semester. **Examination dates will not change.**

Attendance Policy: Class participation is an active variable. **Mere attendance is not enough.** However, attendance is a baseline requirement. Please be advised that students will lose a large portion of their class participation grade (50% or more at my discretion) if they have more than three (3) unexcused absences.

Provisional Class Schedule

| <u>Date</u> | <u>Topic</u> | <u>Reading for this Date</u> |
|-------------|--------------|------------------------------|
|-------------|--------------|------------------------------|

| | | |
|------|---|--|
| 1/24 | Introduction | Introduction to CMC |
| 1/27 | British Capitalism and the Three Industrial Revolutions | Case |
| 1/31 | Josiah Wedgwood and the First Industrial Revolution | Case |
| 2/3 | Rolls-Royce and the Rise of High Technology Industry | Case |
| 2/7 | German Capitalism | Case |
| 2/10 | “Challenge to America” | Video in class |
| 2/14 | American Capitalism | Case |
| 2/17 | Henry Ford, Alfred Sloan, and the Three Phases of Marketing | Case |
| 2/21 | NO CLASSES | |
| 2/24 | IBM and the Two Thomas J. Watsons | Case |
| 2/28 | Japanese Capitalism | Case |
| 3/3 | Toyoda Automatic Looms and Toyota Automobiles | Case |
| 3/7 | 7-Eleven In America and Japan | Case |
| | <u>ESSAY QUESTIONS WILL BE DISTRIBUTED AT THIS TIME!</u> | |
| 3/10 | <u>MIDTERM EXAMINATION</u> | |
| | <u>SPRING BREAK: MARCH 14, MARCH 17</u> | |
| 3/21 | Empire | Brief articles by Conant, Beveridge, Bryant, Schurz, Ghandi, Ghallager and Robinson on Blackboard Site |
| 3/24 | Marxism | Marx, “Communist Manifesto” |
| 3/28 | Leninism and Pre-Revolutionary Russia | Lenin on Blackboard, RWD, 1-15 |
| 3/31 | Early Soviet Economics including Stalin, Bukharin, Kruschev | RWD, 16-42; Blackboard articles |
| 4/4 | Late Soviet Economics | RWD, 43-82; Blackboard articles |

| | | |
|-------------|--|---------------------|
| 4/7 | The Fall and After | Blackboard articles |
| 4/11 Sun | China in Chaos | Mao and |
| 4/14 | Maoist China | Mao, TC pp.1-53 |
| | See " To Live " before class. I will arrange a showing of " To Live " or you may see it on your own. It is available for viewing at the library media center. It is also available at many video stores in our area. | |
| 4/18 | NO CLASSES | |
| 4/21 | Dengist China | TC, 55-102; Deng |
| | Paper on "To Live" due today. | |
| 4/25 | China since 1995 | TC, 103-149 |
| 4/28-5/2 | Debate/Presentations on: Current issues of the Global Economy | |
| 5/4 | <u>Final Examination</u> , 11 a.m.-1 p.m. in this room. | |

UNITED STATES

(MD) – Univ. of Maryland, Baltimore County; Catonsville, Maryland

Chapin, Christy

STS 2500-004: Science and Technology in Social and Global Context: Entrepreneurs, Markets, and the State

[taught at University of Virginia, Charlottesville, Virginia]

[Return to Entry](#)

Entrepreneurship, Markets, and the State

Christy Ford Chapin

Assistant Professor

Course Objectives

The entrepreneur, as an individual who assumes risk to create economic goods and services, symbolizes “the American way.” Thus, after discussing the definition and role of the entrepreneur, we will examine how entrepreneurs have shaped the lives of everyday Americans. Through each case study, we will examine how entrepreneurs respond to, on one hand, market forces and consumer demand and, on the other hand, to the political environment and regulatory frameworks. At the end of the semester, students will present a business plan for a product or service. Students will discuss how they will implement their plan taking into account the consumer marketplace and government opportunities or regulatory structures.

Assignments

| | |
|-----------------------|-----|
| Quizzes | 15% |
| Proposal | 15% |
| Midterm | 20% |
| Final Exam | 20% |
| Participation | 15% |
| Business Presentation | 15% |

Four to Five quizzes will be administered at random throughout the semester to ensure that students are completing the reading. These quizzes will be composed of 3-5 straightforward questions about the reading. Your lowest quiz grade will be dropped.

You will notice that your **class participation** grade will account for a significant portion of your grade. As students preparing to enter either graduate school or the business world, you must ready yourselves to communicate your ideas and thoughts to a variety of audiences, including your peers. In order to earn a high grade, you are expected to come to class with thoughtful insights about the reading, be prepared to connect them to the day’s lecture, and participate regularly.

Please bring print-outs of all assigned articles to class.

Week 1

January 19

Introduction to class

Week 2

January 24

Defining the Entrepreneur and Entrepreneurship: Schumpeter and Kirzner versus Neoclassical Economists

Read Joseph A. Schumpeter, *Capitalism, Socialism and Democracy*, 1950, pp. 59-110 on Toolkit

January 26

1787-1840, From Colonies to the Republic: Entrepreneurship in a New Nation

Read the U.S. Constitution on Toolkit

Read "The Colt Revolver: 'A Classic Invention,'" *Science News Letter* 23 April 1, 1933, reprint of Samuel Colt's actual 1836 U.S. patent application, pp. 203-04, in JSTOR

Read Morgan Sherwood, "The Origins and Development of the American Patent System: How well do the idea and implementation of patents mesh with the aims of a democratic society?," *American Scientist* 71 (Sept-Oct 1983): 500-06, in JSTOR

Watch "The Industrial Revolution," Encyclopedia Britannica, 9 minutes, available through American History in Video Database (find under UVA library database A-Z, when in database, look on left hand side, under "Early National Era, 1790-1828 or search title)

Week 3

January 31

Entrepreneurs Navigate the American System

In class, discuss Final Project

Read Jonathan Hughes, "Eli Whitney and American Technology," in *The Vital Few: The Entrepreneur and American Economic Progress*, 121-148, on Toolkit

February 2

Transportation, Communications, and Entrepreneurs: 1820-1850

Read Lyman Abbott, "The American Railroad," *Harper's Magazine* 49 (August 1874): 375-394, at <http://digital.library.cornell.edu/cgi/t/text/text-idx?c=harp;cc=;view=toc;subview=short;idno=harp0049-3> (scroll down page, past description to chapters in issue and click on Abbott article.)

Read Gary M. Walton, "Fulton's Folly," in *Second Thoughts: Learning from American Social and Economic History*, ed. Donald McCloskey, Oxford on Toolkit

Week 4

February 7

Entrepreneurs in Times of Turmoil: From Slavery to the Civil War

Read Juliet E.K. Walker, "Black Entrepreneurship: An Historical Inquiry," in *Essays in Economic and Business History*, ed. Jeremy Attack, 1983, 37-55 on Toolkit

Read Mary A. DeCredico, "'War is Good Business': Georgia's Urban Entrepreneurs and the Confederate War Effort" *Georgia Historical Society* 73 (Summer 1989): 231-49 in JSTOR

February 9

Library Resources Tutorial – Meet in front of Brown Library

Week 5

February 14

Rise of Managers and Intrapreneurship, 1850-1880

Read E.P. Alexander, "Railway Management," *Scribner's Magazine* 5 (January 1889): 27-48 at <http://digital.library.cornell.edu/cgi/t/text/text-idx?c=scri;cc=;view=toc;subview=short;idno=scri0005-1>

Read Norman Macrae, "Intrapreneurial Now," *The Economist*, April 17, 1982 at <http://www.intrapreneur.com/MainPages/History/Economist.html>

Start reading Nancy F. Koehn, "Henry Heinz and Brand Creation in the Late Nineteenth Century: Making Markets for Processed Food," *Business History Review* 73 (Autumn 1999): 349-93, in JSTOR database.

February 16

Entrepreneurs in the Second Industrial Revolution

Watch "Alexander Graham Bell & the Astonishing Telephone," 44 minutes, in the American History in Video Database

Finish reading Koehn, "Henry Heinz and Brand Creation," 349-93

Week 6

February 21

Entrepreneurs in the Second Industrial Revolution II

Read Jonathan Hughes, "The Wizard of Menlo Park," in *The Vital Few: The Entrepreneur and American Economic Progress*, 149-213, on Toolkit

February 23

Entrepreneurs and Consumers

Watch Henry Ford: Tin Lizzy Tycoon in Biography, 46 minutes, in the American History in Video Database

Read "A Dollar Down: Consumer Credit, Confessions of a Ford Dealer," (from *Harper's Monthly Magazine*, 1927) in George E. Mowry, *The Twenties: Fords, Flappers & Fanatics*, 26-31 on Toolkit.

Week 7

February 28

Entrepreneurs in Hard Times: the Great Depression

Watch on YouTube, "The Jazz Singer," 1927, 1:52 minutes by ecluett1 (first live-action film with sound)

YouTube, "Steamboat Willie," 1929, 7:23 minutes by Disney Animation,

YouTube, "American War Propaganda with Donald Duck," 1943, 6:42 minutes by KennedyLop

YouTube, "Education for Death, Disney WW2 Propaganda," 1943, 10:09 minutes

Read "Father Goose," *Time* (December 27, 1954), 44-52 in Academic Search Complete database

March 1 Midterm Exam

Week 8

Spring Break, March 3-10

Week 9

March 13

Entrepreneurs and WWII: Government Contracts

Read Mark S. Foster, "Giant of the West: Henry J. Kaiser and Regional Industrialization, 1930-1950," *The Business History Review* 59 (Spring 1985): 1-23

Review Small Business Administration website, at <http://www.sbaonline.sba.gov/contractingopportunities/owners/basics/index.html>

Review information under "How the Government Buys," "Selling to the Government," "Myths & Realities," "Subcontracting." Under "Regulation & Policy," briefly review the part headings under the Federal Acquisition Regulation (FAR). Note that these links may be useful for your final project.

March 15

Keynes, Consumption, and Entrepreneurs: Televisions, Tupperware, and Shopping Malls

Read David Sarnoff, "Industrial Science Looks Ahead," *Science* 98 (November 19, 1943): 437-42 in JSTOR

Read Christina E. Bax, "Entrepreneur Brownie Wise," *Journal of Women's History* 22 (Summer 2010): 171-80, in Project Muse

Read "The Great Shopping Spree," *Time* (January 8, 1965): 58-62 in Academic Search Complete

Week 10

March 20

Shut out of the Public-Private Pact: Black-Owned Businesses and Entrepreneurs

Proposals due in Class

Read Joshua Clark Davis, "For the Records: How African American Consumers and Music Retailers Created Commercial Public Space in the 1960s and 1970s South," *Southern Cultures* 17 (Winter 2011): 71-90 in Project Muse

March 22

The Entrepreneur and Slower Economic Growth

Read William Barry Furlong, "Ray Kroc: Burger Master," *Saturday Evening Post* (March 1981): 64-120 (6 pages) in Academic Search Complete

Read "Sam Walton's World," in Nelson Lichtenstein, *The Retail Revolution: How Wal-Mart Created a Brave New World of Business*, 2009, 11-34 on Toolkit

Week 11
March 27 Student Meetings on Presentation Proposals

March 29 Guest Lecturer

Week 12
April 3 Student Meetings on Presentation Proposals

April 5
The News and Talk Revolution: from Cable News to Talk Radio
Read Michael O'Connor, *Ted Turner: A Biography*, 2010, xiii-xvi, 95-112 on Toolkit
Read Ze'ev Chafets, *Rush Limbaugh: An Army of One*, 2010, 120-34 on Toolkit

Week 13
April 10
1990s: The New Economy
Read "Interview with Fred Smith," in *Forbes Great Minds of Business*, 1998, 37-71 on Toolkit
Read "Larry Ellison: Founder and CEO of Oracle," in Alan Farnham, *Great Success Stories*, 2000, 44-63 on Toolkit

April 12
Entrepreneurs in the Global Economy
Read Lev Grossman and Harry Mcracken, "The Inventor of the Future: Steve Jobs," *Time* 178 (October 17, 2011): 36-44 in Academic Search Complete
Read Johan Lagerkvist, "New Media Entrepreneurs in China: Allies of the Party-State or Civil Society?," *Journal of International Affairs* 65 (Fall/Winter 2011): 169-82 in Academic Search Complete

Week 14
April 17 Begin Student Presentations

April 19 Student Presentations

Week 15
April 24 Student Presentations

April 26 Student Presentations

Week 16
May 1 Final Thoughts, Exam Review

UNITED STATES

(MD) – University of Maryland; College Park, Maryland

Sicilia, David B.
BUSI758K: Capitalism: How It Works (Spring 2012)

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Capitalism: How It Works

BUSI758K
Spring 2012
T, Th 9:00-10:50
VMH 1520

Prof. David B. Sicilia
office: TLF 2119

dsicilia@umd.edu
office hours: M 9:00-11:00 and by appt.

What is capitalism? How does it innovate, destroy, spread, mature? What are the institutional, political, and cultural underpinnings of viable capitalism? Why does capitalism take different forms in different local, national, and regional settings? What can we learn about what is common and what is variable in capitalism by studying its varieties across time and place? How have the ideas of leading theorists shaped policy, academic discourse, and popular notions of capitalism? How and why have entrepreneurs and business managers thrived – and failed – in various capitalist settings?

To address these and related questions, students will begin by examining major theories of capitalism. Building on that foundation, we will devote most of the course to exploring several leading varieties of capitalism and their implications for business leaders. Many of the readings will be case studies. The basic, two-credit version of this course will meet during the first half of spring semester (C Term) like a regular MBA elective. Students who enroll in the course for an extra (third) credit will work directly with faculty during the second half of spring semester (D Term) to complete a case study that analyzes – empirically and theoretically – a particular business enterprise in its historical context.

Requirements: We will investigate each topic through multimedia presentations, discussions, and required readings. All written work should be submitted to the instructor at dsicilia@gmail.com. Course assignments and the basis for grades calculation are as follows:

| | Date due | percent of course grade |
|----------------------------|---------------------|--------------------------------|
| class participation | each class | 25 |
| short essays (7) | weekly before class | 28 (4 percent each) |
| longer essays (2) | 2/21 & 3/13, 5:00pm | 24 (12 percent each) |
| case analysis/presentation | one Thursday | 23 |

Class participation. Classroom discussions are one of the most important components of the course. The best way to earn high marks for discussion is to complete each week's required reading **before** class meetings; bring to class specific questions and issues for discussion; and participate regularly and constructively in class discussions.

Make-up Exams and Late Papers. If for any family or medical reason you find it absolutely necessary to miss an in-class examination, you must contact the instructor before the examination to obtain his consent to your absence if you wish to take a make-up exam. Papers are due before class on their due dates. Unless you make other arrangements with the instructor, late papers will be penalized one half letter grade (5 points) for each day of tardiness.

Disputing Grades. If you believe one of your assignments was graded unfairly, reread the assignment and the professor's comments, write down the reasons why you think the grade was inappropriate, and make an appointment to meet with the professor.

Students with Disabilities. Please inform the instructor **at the beginning of the semester** if you require any disability-related special accommodations.

Religious Observances. The University System of Maryland policy provides that students not be penalized because of observances of religious beliefs, but rather shall be given an opportunity, whenever feasible, to make up within a reasonable time any academic assignment missed due to individual participation in religious observances. Please inform the instructor **at the beginning of the semester** if you are going to miss any assignments due to religious observances by personally handing him written notification of the projected absence at the beginning of the semester.

Academic Integrity. The University of Maryland, College Park has a nationally recognized Code of Academic Integrity, administered by the Student Honor Council. This Code sets standards for academic integrity at Maryland for all undergraduate and graduate students. As a student you are responsible for upholding these standards for this course. It is very important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. For more information on the Code of Academic Integrity or the Student Honor Council, please visit <http://www.shc.umd.edu>.

To further exhibit your commitment to academic integrity, remember to sign the Honor Pledge on all examinations and assignments: "I pledge on my honor that I have not given or received any unauthorized assistance on this examination (assignment)."

Required readings. The following book is available for purchase at the University Book Center. Those marked with an asterisk are on course reserve.

- Thomas K. McCraw, ed., *Creating Modern Capitalism* (Cambridge: Harvard University Press)
- Other reading selections in the course Blackboard site.

Topics and Readings

| | |
|--------|-----------------------------------|
| 24-Jan | Introduction: What is Capitalism? |
| | ch. 1, Introduction |

| | |
|--------|---|
| 26-Jan | Entrepreneurs and Early British Capitalism ch. 2, "Josiah Wedgwood and the First Industrial Revolution" |
| 31-Jan | Adam Smith: Markets, Morality, and Mercantilism selections from Smith (Blackboard) |
| 2-Feb | Britain - Industrialization and the Case of Rolls-Royce Team A: ch. 3, "British Capitalism and Three Industrial Revolutions" Team B: ch. 4, "Rolls-Royce and the Rise of High-Technology Industry" |
| 7-Feb | Marx and Capitalism's Underbelly selections from Marx (Blackboard) |
| 9-Feb | German Capitalism and the Case of Deutsche Bank Team C: ch. 5, "German Capitalism" Team D: ch. 7, "The Deutsche Bank" |
| 14-Feb | Alfred Chandler and Managerial Capitalism selections from Chandler (Blackboard) |
| 16-Feb | American Capitalism and the Case of Autos Team E: ch. 9, "American Capitalism" Team F: ch. 8, "Henry Ford, Alfred Sloan, and the Three Phases of Marketing" |
| 21-Feb | Immanuel Wallerstein and the World-System selections from Wallerstein (Blackboard) |
| 23-Feb | Multinationals and the Case of Latin America Team G: David Landes, <i>The Wealth and Poverty of Nations</i> , ch. 20 (Blackboard) Team H: Marcelo Bucheli, "Multinational Corporations ... United Fruit Company in Central America, 1899-1975" (Blackboard) |
| 28-Feb | Friedrich Hayek, Milton Friedman, Ayn Rand and the Neoliberal Tradition selections from Hayek and Friedman (Blackboard); Ayn Rand, <i>Atlas Shrugged</i> , Part 2, ch. IV. (class book) |
| 1-Mar | Japanese Capitalism and the Case of Toyoda Team I: ch. 12, "Japanese Capitalism" Team J: ch. 11, "Toyoda Automatic Looms and Toyoda Automobiles" |
| 6-Mar | Joseph Schumpeter and Creative Destruction selections from Schumpeter and William Baumol (Blackboard) |
| 9-Mar | Entrepreneurship in Modern China Team K: Yasheng Huang, <i>Capitalism with Chinese Characteristics</i> (Blackboard) Team L: Lichtenstein, Walmart in China (Blackboard) |

UNITED STATES

(MD) – University of Maryland; College Park, Maryland

Sicilia, David B.--HIST639J: Global Capitalism (Spring 2011)

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Global Capitalism

HISTORY 639J

Prof. David B. Sicilia

Spring 2011

dsicilia@umd.edu/301-405-7778

Thursdays, 6:30-9:00 pm, TLF 2100

office hours (TLF 2119): M 9:00

10:30; Th 2:00-3:30; and by appt.

What is capitalism? How does it innovate, destroy, spread, mature? What are the institutional, political, and cultural underpinnings of viable capitalism? Why does capitalism take different forms in different local, national, and regional settings? What can we learn about what is common and what is variable in capitalism by studying its varieties across time and place? How have the ideas of leading theorists (e.g. Smith, Marx, Schumpeter, Keynes, Wallerstein, Friedman – shaped policy, academic discourse, and popular notions of capitalism? This course will explore these and related questions through a combination of theoretical readings and case studies of entrepreneurs, firms, industries, nations, and networks in a variety of historical periods and locales in Western and Eastern Europe, Latin America, North America, the Middle East, and East and South Asia.

Assignments:

Reading and class participation: Each student is expected to complete all the common readings (marked with an asterisk) and all or much of the review books for each week's class and to participate actively in class discussions. Class participation will comprise 40 percent of the course grade.

Review essays: Each student will be responsible for one weekly topic review essay of approximately 3,000 words that analyzes the common readings as well as approximately five additional books (or equivalent) on the topic (to be selected in consultation with the instructor). The essay should be organized thematically, not as a sequential review of the books and articles. Although the presenter should discuss the central thesis, organization, and sources of each book and article, the essay should be constructed around and dominated by the themes that you have defined. Each presenter should distribute her or his essay to members of the class electronically at least 24 hours before the class session in which s/he will present. The review essay will comprise 30 percent of the course grade.

Synthetic essays: In addition, each student will write two 1,500-2,000-word take-home essays. These essays will respond to general exam-like questions chosen from a list of questions submitted by members of the class. The first take-home essay, due via email March 15, will

pertain to course readings through and including March 8; the second, due May 17, will pertain to the remainder. The questions will be distributed one week before the due date. Each synthetic essay will comprise 15 percent of the course grade.

Books and articles: Course books are on reserve in the McKeldin Library (the Reserve desk is next to the check-out station on the first floor). Articles and book chapters are available online through the course ELMS/Blackboard website.

Policy on absences and late assignments: If you need to miss or come late to class, please inform the instructor beforehand if possible. Written assignments turned in late will be penalized one half grade (50 basis points) per 24 hour period unless otherwise arranged with the instructor.

Weekly Discussion Topics and Readings

Week 1 (January 25): Definitions and Approaches

Required readings:

R. M. Hartwell and Stanley L. Engerman, "Capitalism," Joel Mokyr, ed., *Oxford Encyclopedia of Economic History* (New York: Oxford University Press, electronic edition, 2005).

[http://www.oxford-economichistory.com.proxy-](http://www.oxford-economichistory.com.proxy-um.researchport.umd.edu/entry?entry=t168.e0104&srn=1&ssid=168029724#FIRSTHIT)

[um.researchport.umd.edu/entry?entry=t168.e0104&srn=1&ssid=168029724#FIRSTHIT](http://www.oxford-economichistory.com.proxy-um.researchport.umd.edu/entry?entry=t168.e0104&srn=1&ssid=168029724#FIRSTHIT)

Jürgen Kocka, "Writing the History of Capitalism," *Bulletin of the German Historical Institute* 47 (Fall 2010): 7-24. http://www.ghi-dc.org/files/publications/bulletin/bu047/bu47_007.pdf

Geoffrey M. Hodgson, "Varieties of Capitalism and Varieties of Economic Theory," *Review of International Political Economy* 3:2 (Autumn 1996): 380-433. Stable URL:

<http://www.jstor.org/stable/4177194>

Week 2 (February 1): Origins

Required readings:

Rondo Cameron, *A Concise Economic History of the World: From Paleolithic Times to the Present* (New York: Oxford University Press, 3rd. ed., 1997), pp. 44-69, 78-94.

Fernand Braudel, *Afterthoughts on Material Civilization and Capitalism* (Baltimore: The Johns Hopkins University Press, 1977), pp. 24-75.

Immanuel Wallerstein, "Braudel on Capitalism, or Everything Upside Down," *Journal of Modern History* 63:2 (June 1991): 354-361.

Robert Brenner, "The Agrarian Roots of European Capitalism," *Past and Present* 97 (November 1982): 15-113.

Richard A. Goldthwaite, "The Medici Bank and the World of Florentine Capitalism," *Past and Present* 114 (February 1987): 3-31.

Woodruff D. Smith, "The Function of Commercial Centers in the Modernization of European Capitalism: Amsterdam as an Information Exchange in the Seventeenth Century," *Journal of Economic History* 44:4 (December 1984): 985-1005.

Martha C. Howell, *Commerce Before Capitalism, 1300-1600* (Cambridge, England: Cambridge University Press, 2010), Introduction.

Subhi Labib, "Capitalism in Medieval Islam," *Journal of Economic History* 29:1 (March 1969): 79-96.

Week 3 (February 7): Smith, Markets, and Morality

Required readings:

Robert L. Heilbroner, "The Man and His Times," in Robert L. Heilbroner, ed., *The Essential Adam Smith* (New York: W.W. Norton, 1986), pp. 1-12.

Nicholas Phillipson, *Adam Smith: An Enlightened Life* (New Haven: Yale University Press, 2010), chs. 4, 7, and 11.

Adam Smith, *The Theory of Moral Sentiments* (1759), Book VI ("Of the Character of Virtue"). <http://www.econlib.org/library/Smith/smMSCover.html>

Diedre McCloskey, "Adam Smith, the last of the former virtue ethicists," in Jeffrey T. Young, ed., *Elgar Companion to Adam Smith* (Cheltenham, UK: Edward Elgar, 2009), pp. 3-24.

Ryan Patrick Hanley, *Adam Smith and the Character of Virtue* (Cambridge, UK: Cambridge University Press, 2009), Introduction and chs. 1 and 2.

Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations* (1776), Book 1, chs. 1-3. http://www.online-literature.com/adam_smith/wealth_nations/0/

Steven G. Medema and Warren J. Samuels, "'Only three duties': Adam Smith on the economic role of government," in Jeffrey T. Young, ed., *Elgar Companion to Adam Smith* (Cheltenham, UK: Edward Elgar, 2009), pp. 300-314.

Steven G. Medema, "Adam Smith and the Chicago School," in Jeffrey T. Young, ed., *Elgar Companion to Adam Smith* (Cheltenham, UK: Edward Elgar, 2009), pp. 346-357.

David S. Landes, *The Wealth and Poverty of Nations* (New York: W.W. Norton, 1998), pp. 422-441 ("Empire and After").

Andrew S. Skinner, "The mercantile system," in Jeffrey T. Young, ed., *Elgar Companion to Adam Smith* (Cheltenham, UK: Edward Elgar, 2009), pp. 261-276.

Ann M. Carlos and Stephen Nicholas, "'Giants of an Earlier Capitalism': The Chartered Trading Companies as Modern Multinationals," *Business History Review* 62:3 (Autumn 1988): 398-419.

Supplemental readings:

Week 4 (February 15): Weber, Capitalism, and Religion

Required readings:

Max Weber, *The Protestant Ethic and the Spirit of Capitalism* (1905).

R. H. Tawney, *Religion and the Rise of Capitalism* (1922), chs. 2-4 and conclusion.

Timur Kuran, "The Scale of Entrepreneurship in Middle Eastern History: Inhibitive Roles of Islamic Institutions," in David S. Landes, Joel Mokyr, and William Baumol, eds., *The Invention of Enterprise: Entrepreneurship from Mesopotamia to Modern Times* (Princeton: Princeton University Press, 2010), pp. 62-87.

David S. Landes, *The Wealth and Poverty of Nations* (New York: W.W. Norton, 1998), pp. 392-418.

Natalie Zemon Davis, "Religion and Capitalism Once Again? Jewish Merchant Culture in the Seventeenth Century," *Representations* 59 (Summer 1997), pp. 56-84.

Bernard Bailyn, "The Apologia of Robert Keayne," *The William and Mary Quarterly*, Third Series, Vol. 7, No. 4 (Oct. 1950), pp. 568-587.

James A. Henretta, "The Protestant Ethic and the Reality of Capitalism in Colonial America," in Hartmut Lehmann and Guenther Roth, eds., *Weber's Protestant Ethic: Origins, Evidence, Contexts* (Washington, D.C.: German Historical Institute; New York: Cambridge University Press, 1993).

Supplemental readings:

Jerry Z. Muller, *Capitalism and the Jews* (Princeton: Princeton University Press, 2010).

R. H. Tawney, *Religion and the Rise of Capitalism* (New York: Harcourt, Brace and Company, 1926).

Week 5 (February 22): Britain, Industrialization, and Capitalism

Required readings:

Larry Neal, *The Rise of Financial Capitalism: International Capital Markets in the Age of Reason* (Cambridge, UK: Cambridge University Press, 1990), chs. 3, 10-11.

Jan de Vries, "The Industrial Revolution and the Industrious Revolution," *Journal of Economic History* 54 (1994): 249-70.

David S. Landes, *The Unbound Prometheus* (Cambridge, UK: Cambridge University Press, 1969), chs. 1-5.

Gregory Clark, "Why Isn't the Whole World Developed? Lessons from the Cotton Mills," *Journal of Economic History* 47 (March 1987): 141-73.

Martin Wiener, *English Culture and the Decline of the Industrial Spirit, 1850-1980* (Cambridge, UK: Cambridge University Press, 2004), chs. 1-3, 8, and Appendix.

Geoffrey Jones, "Great Britain: Big Business, Management, and Competitiveness in Twentieth-Century Britain," in Alfred D. Chandler, Jr., Franco Amatori, and Takashi Hikino, eds., *Big Business and the Wealth of Nations* (Cambridge, UK: Cambridge University Press, 1997), pp. 102-138.

Supplemental readings:

Maxine Berg, *The Age of Manufactures, 1700-1820* (New York: Oxford University Press, 1986).

Phyllis Deane, *The First Industrial Revolution* (Cambridge, UK: Cambridge University Press, 2nd. ed., 1979).

Jan de Vries, *The Industrious Revolution: Consumer Behavior and the Household Economy, 1650 to the Present* (New York: Cambridge University Press, 2008).

Robert C. Allen, *The British Industrial Revolution in Global Perspective* (Cambridge, UK: Cambridge University Press, 2009).

Joel Mokyr, *The Enlightened Economy: An Economic History of Britain, 1700-1850* (Princeton: Princeton University Press, 2010).

Week 6 (March 1): Marx and Other Critics

Required readings:

Karl Marx and Friedrich Engels, *Manifesto of the Communist Party* (1848).

www.marxists.org/archive/marx/works/1848/communist-manifesto/
Karl Marx, *Capital: A Critique of Political Economy* (1867), Vol. 1, chs. 14, 24-25.
<http://www.marxists.org/archive/marx/works/1867-c1/index.htm>
David Harvey, *The Enigma of Capital* (New York: Oxford University Press, 2010).

Supplemental readings:

Georges Sorel, *Reflections on Violence* (1941).
Lorella Cedroni, ed., *Italian Critics of Capitalism* (2010).
Herbert Marcuse, *One Dimensional Man* (1964).
Daniel Bell, *The Cultural Contradictions of Capitalism* (1976).
Eric Hobsbawm, *Age of Empire, 1875-1914* (1987).

Week 7 (March 8): Germany and Cooperative Capitalism

Required readings:

Jürgen Kocka, "Capitalism and Bureaucracy in German Industrialization before 1914,"
Economic History Review 34:3 (August 1981), pp. 453-468.
Thomas K. McCraw, *Creating Modern Capitalism* (Cambridge, MA: Harvard University Press,
1997), chs. 5-7 (pp. 133-263).
Alfred D. Chandler, Jr., *Scale and Scope: The Dynamics of Industrial Capitalism* (Cambridge,
MA: Cambridge University Press, 1990), ch. 10.
Christoph Buchheim and Jonas Scherner, "The Role of Private Property in the Nazi Economy:
The Case of Industry," *Economic History Review* 66:2 (June 2006), pp. 390-416.
Harald Bathelt and Meric S. Gertler, "The German Variety of Capitalism: Forces and Dynamics
of Evolutionary Change," *Economic Geography* 81:1 (January 2005), pp. 1-9.
Articles on the German economy from *The Economist*. Feb. 5, 2011.

Supplemental readings:

David Blackbourn, *History of Germany, 1780-1918*, 2nd Ed. (2003).
Alfred D. Chandler, Jr., *Scale and Scope* (1990), chapters on Germany.
Jeffrey Fear, *Organizing Control* (2005).
Franz Neumann, *Behemoth: The Structure and Practice of National Socialism* (2009 ed.)
Adam Tooze, *Wages of Destruction: The Making and Breaking of the Nazi Economy* (2006),
selected chapters.

Week 8 (March 15): Schumpeter and Creative Destruction

Required readings:

Thomas K. McCraw, *Prophet of Innovation: Schumpeter and Creative Destruction* (Cambridge,
MA: Belknap Press, 2007). HB119.S35 M43 2007
William J. Baumol, "Entrepreneurship: Productive, Unproductive, and Destructive," *Journal of
Political Economy* 98:5, Part 1 (October 1990), pp. 893-921.

Supplemental readings:

Joseph Schumpeter, *Capitalism, Socialism, and Democracy* (1942)

Week 9 (March 29): Chandler and Managerial Capitalism

Alfred D. Chandler, Jr., "The Beginnings of 'Big Business' in American Industry," *Business History Review* 33:1 (Spring 1959), pp. 1-31.

Alfred D. Chandler, Jr., *The Visible Hand: The Managerial Revolution in American Business* (1977), Introduction (pp. 1-12).

Alfred D. Chandler, Jr., *Scale and Scope: The Dynamics of Managerial Capitalism* (Cambridge, MA: Belknap Press, 1990), Introduction (pp. 1-46).

Thomas K. McCraw, "Introduction: The Intellectual Odyssey of Alfred D. Chandler, Jr.," in Thomas McCraw, ed., *The Essential Alfred Chandler: Essays Toward a Historical Theory of Big Business* (Boston: Harvard Business School Press, 1988), pp. 1-21.

Philip Scranton, "Diversity in Diversity: Flexible Production and American Industrialization, 1880-1930," *Business History Review* 65:1 (Spring 1991), pp. 27-90.

Naomi Lamoreaux, Daniel M. G. Raff, and Peter Temin, "Beyond Markets and Hierarchies: Toward a New Synthesis of American Business History," *American Historical Review* 108 (April 2003): 404-433. David B. Sicilia, "Cochran's Legacy: A Cultural Path Not Taken," *Business and Economic History*, 24 (Fall 1995): 27-39.

Supplemental readings:

Naomi R. Lamoreaux, *The Great Merger Movement in American business, 1895-1904* (New York : Cambridge University Press, 1985).

Philip Scranton, *Endless Novelty: specialty production and American industrialization, 1865-1925* (Princeton: Princeton University Press, 1997).

Alfred D. Chandler, Jr., *Strategy and Structure: Chapters in the History of the Industrial Enterprise* (Cambridge, MA: M.I.T. Press, 1962), ch. 3.

Robert Freeland, *The Struggle for Control of the Modern Corporation: Organizational Change at General Motors, 1924-1970* (New York: Cambridge University Press, 2001).

Etsuo Abe, "The Development of Modern Business in Japan," *Business History Review*, Vol. 71, No. 2 (Summer, 1997), pp. 299-308.

Teresa da Silva Lopes, "Competing with Multinationals: Strategies of the Portuguese Alcohol Industry," *Business History Review*, 79:3 (Autumn 2005), pp. 559-585.

M. J. French, "The Emergence of US Multinational Enterprise: The Goodyear Tire and Rubber Company, 1910-1939," *Economic History Review*, 40:1 (February 1987), pp. 64-79.

Charles F. Sabel and Jonathan Zeitlin, eds., *World of Possibilities: Flexibility and Mass Production in Western Industrialization* (New York: Cambridge University Press, 1997).

Week 10 (April 5): Keynes and Managed Capitalism

Required readings:

Robert A. Skidelsky, *John Maynard Keynes, 1883-1946: Economist, Philosopher, Statesman* (New York: Penguin Books, 2005), chs. 10, 15-16, 22, 25-30, 35, and Epilogue.

Herbert Stein, *Presidential Economics: The Making of Economic Policy from Roosevelt to Clinton* (Washington, D.C., American Enterprise Institute, 3rd. rev. ed., 1994), chs. 3-4 (pp. 65-122).

Supplemental readings:

Andrew Shonfield, *Modern Capitalism: The Changing Balance of Public and Private Power* (New York: Oxford University Press, 1965).

Lynn Turgeon, *Bastard Keynesianism: The Evolution of Economic Thinking and Policy-Making since World War II* (Westport, CT: Praeger, 1996).

Robert M. Collins, *The Business Response to Keynes, 1929-1964* (New York: Columbia University Press, 1981).

Louis Galambos and Joseph Pratt, *The Rise of the Corporate Commonwealth: United States Business and Public Policy in the 20th Century* (New York: Basic Books, 1988).

Week 11 (April 12): China, From Great Divergence to State Capitalism

Required readings:

Kenneth Pomeranz, "Political Economy and Ecology on the Eve of Industrialization: Europe, China, and the Global Conjuncture," *American Historical Review* 107:2 (April 2002): 425-446. www.jstor.org/stable/2693177

Andre Gunter Frank, *ReORIENT: Global Economy in the Asian Age* (Berkeley: University of California Press, 1998).

Patrick O'Brien, "Ten Years of Debate on the Origins of the Great Divergence between the Economies of Europe and China during the Era of Mercantilism and Industrialization," *Reviews in History* (December 2010). www.history.ac.uk/reviews/review/1008

Supplemental readings:

Kenneth Pomeranz, *The Great Divergence: China, Europe, and the Making of the Modern World Economy* (Princeton: Princeton University Press, 2000).

Yasheng Huang, *Capitalism with Chinese Characteristics: Entrepreneurship and the State* (New York: Cambridge University Press, 2008).

Roy Bin Wong, *China Transformed: Historical Change and the Limits of European Experience* (Ithaca, NY: Cornell University Press, 1997).

Philip C.C. Huang, "Review: Development or Involution in Eighteenth-Century Britain and China? A Review of Kenneth Pomeranz's 'The Greater Divergence: China, Europe, and the Making of the Modern World Economy,'" *Journal of Asian Studies* 61 (2002): 501-538. www.jstor.org/stable/270029

Tim Brook and Geoffrey Blue, eds., *China and Modern Capitalism: Genealogies of Sinological Knowledge* (Cambridge, UK: Cambridge University Press, 1999).

Eric Jones, *The European Miracle: Environment, Economics, and Geopolitics in the History of Europe and Asia* (Cambridge, UK: Cambridge University Press, 2003).

Week 12 (April 19): World-Systems Theory, Dependency Theory, and Latin America

Required readings:

Immanuel Wallerstein, "The Rise and Future Demise of the World Capitalist System: Concepts for Comparative Analysis," *Comparative Studies in Society and History* 16:4 (September 1974): 387-415.

Cardoso, Fernando Henrique and Faletto Enzo, *Dependency and Development in Latin America* (Berkeley: University of California Press, 1979).

Marcelo Bucheli, "Multinational Corporations, Totalitarian Regimes and Economic Nationalism: United Fruit Company in Central America, 1899-1975," *Business History* 50:4 (July 2008): 433-454.

Supplemental readings: [report by Jesse Zarley]

Immanuel Wallerstein, *Historical capitalism; with Capitalist Civilization* (London: Verso, 1995).

Walter Rodney, *How Europe Underdeveloped Africa* (Washington, D.C.: Howard University Press, 1981).

Haber, Stephen, et al., *How Latin America Fell Behind: Essays on the Economic Histories of Brazil and Mexico, 1800-1914* (Stanford: University of Stanford Press, 1997).

Cooper, Frederick, et al., *Confronting Historical Paradigms: Peasants, Labor, and the Capitalist World-System in Africa and Latin America* (Madison: University of Wisconsin Press, 1993).

Stern, Steve J. "Feudalism, Capitalism, and the World System in the Perspective of Latin America and the Caribbean," *American Historical Review* 93 (1988): 829-872. (JSTOR)

Immanuel Wallerstein, "Comments on Stern's Critical Tests," *American Historical Review* 93 (1988): 873-85. (JSTOR)

Week 13 (April 26): The Varieties of Capitalism Debate

Required readings:

Peter A. Hall and David Soskice, eds., *Varieties of Capitalism: The Institutional Foundations of Comparative Advantage* (Oxford: Oxford University Press, 2001).

Supplemental readings:

Richard Whitley, *Divergent Capitalisms: The Social Structuring and Change of Business Systems* (Oxford: Oxford University Press, 1999).

David Coates, *Models of Capitalism: Growth and Stagnation in the Modern Era* (Cambridge, UK: Polity Press, 2000).

Kozo Yamamura and Wolfgang Streeck, eds., *The End of Diversity? Prospects for German and Japanese Capitalism* (Ithaca: Cornell University Press, 2003).

Bob Hancké, Martin Rhodes, and Mark Thatcher, eds., *Beyond Varieties of Capitalism: Conflict, Contradictions, and Complementarities in the European Economy* (Oxford: Oxford University Press, 2007).

Bob Hancké, ed., *Debating Varieties of Capitalism: A Reader* (Oxford, UK: Oxford University Press, 2009).

Week 14 (May 3): Hayek, Friedman, and Neoliberalism

Required readings:

Frederic von Hayek, *The Road to Serfdom* (London, 1944).

Deirdre N. McCloskey, *The Bourgeois Virtues: Ethics for an Age of Commerce* (Chicago: University of Chicago Press, 2006), ch. 1 (pp. 1-53).

Supplemental readings:

Milton Friedman, *Capitalism and Freedom* (Chicago: University of Chicago Press, 1962).

Deirdre N. McCloskey, *Bourgeois Dignity: Why Economics Can't Explain the Modern World* (Chicago: University of Chicago Press, 2010).

Jude Winniski, *The Way the World Works* (Washington, D.C. : Regnery Publishers, 4th ed., 1998).

George Gilder, *Wealth and Poverty* (New York: Basic Books, 1981).

Charles Dellheim, *The Disenchanted Isle: Mrs. Thatcher's Capitalist Revolution* (New York: W.W. Norton, 1995).

Week 15 (May 10): Recent Globalization and Financialization

Required readings:

Geoffrey Jones, *Multinationals and Global Capitalism: From the Nineteenth to the Twenty-First Century* (Oxford, England: Oxford University Press, 2005), ch. 2: "Multinationals and Globalization," pp. 16-41.

Peter H. Lindert and Jeffrey G. Williamson, "Does Globalization Make the World More Unequal?" in Michael D. Bordo, Alan M. Taylor, and Jeffrey G. Williamson, eds., *Globalization in Historical Perspective* (Chicago: University of Chicago Press, 2003), ch. 10 (pp. 227-275).

Michael Pettis, "Will Globalization Go Bankrupt?" *Foreign Policy* 126 (Sept.-Oct. 2001): 52-59.

George Soros, "Capitalism's Last Chance?" *Foreign Policy* 113 (Winter 1998-1999): 55-66.

Gerald F. Davis, *Managed by the Markets: How Finance Reshaped America* (Oxford: Oxford University Press, 2009).

Supplemental readings:

Gerald F. Davis, *Managed by the Markets: How Finance Reshaped America* (Oxford: Oxford University Press, 2009).

Hyman Minsky, *Stabilizing an Unstable Economy* (New Haven: Yale University Press, 1986).

Barry Eichengreen, *Globalizing Capital: A History of the International Monetary System* (Princeton: Princeton University Press, 2nd. ed., 2008).

John Cassidy, *How Markets Fail: The Logic of Economic Calamities* (New York: Farrar, Straus and Giroux, 2009).

George E. Stiglitz, *Freefall: America, Free Markets, and the Sinking World Economy* (New York: W.W. Norton and Company, 2010).

UNITED STATES

(MD) – University of Maryland; College Park, Maryland

Sicilia, David B.-- HIST450: Economic History of the United States to 1865 (Fall 2009)
[Return to Entry](#)

Economic History of the United States to 1865

HIST450, Section 0101
Fall 2009
T, Th 2:00-3:15 p.m., KEY 0103

Prof. David B. Sicilia
Office: TLF 2119
Tel: 301-405-7778
Email: dsicilia@umd.edu

Office hours: 3:30-4:30, and by appointment

This course explores the transformation of economic life from pre-colonial times to the American Civil War. We will give special attention to the following questions: How was economic life transformed through the interaction of Native American, European, and Mexican cultures? How and why did capitalism take root in colonial North America? To what degree was the American Revolution about economics? What were the causes and consequences of early industrialization? Why did the American North, South, and West follow distinct economic paths? How profitable was slavery, and is the answer important? What did the railroad contribute to U.S. antebellum economic growth? How were American wealth and income distributed before 1865? To address these and related issues, we will analyze primary sources by ordinary and elite historical actors as well as secondary writings by economists and historians.

Goals: This course is designed to 1) strengthen student knowledge of U.S. economic and business history and 2) strengthen student skills in historical research and interpretation. The latter skills include the ability to distinguish among a variety of genres of primary and secondary historical texts; the ability to use historical texts appropriately and effectively in academic work; and the ability to define and argue persuasively a historical thesis.

Requirements: We will investigate each topic through multimedia presentations, discussions, and required readings. All students are required to complete two papers, five quizzes one midterm exam, and one final exam. Course grades will be calculated as follows:

| | Date due | percent of course grade |
|---------------------|--------------|-------------------------|
| Class participation | each class | 15 |
| Quizzes (5) | random dates | 10 (2 percent each) |
| Paper 1 | October 15 | 15 |
| Midterm exam | October 27 | 15 |
| Paper 2 | December 8 | 20 |
| Final exam | December 17 | 25 |

Class participation. Classroom discussions are one of the most important components of the course. The best way to earn high marks for discussion is to complete each week's required

reading before class meetings; bring to class specific questions and issues for discussion; and participate regularly and constructively in class discussions.

Make-up Exams and Late Papers. If for any family or medical reason you find it absolutely necessary to miss an in-class examination, you must contact the instructor before the examination to obtain his consent to your absence if you wish to take a make-up exam. Papers are due *in class* on their due dates. Unless you make other arrangements with the instructor, late papers will be penalized one half letter grade (5 points) for each day of tardiness.

Disputing Grades. If you believe one of your assignments was graded unfairly, reread the assignment and the professor's comments, write down the reasons why you think the grade was inappropriate, and make an appointment to meet with the professor.

Students with Disabilities. Please inform the instructor at the beginning of the semester if you require any disability-related special accommodations.

Religious Observances. The University System of Maryland policy provides that students not be penalized because of observances of religious beliefs, but rather shall be given an opportunity, whenever feasible, to make up within a reasonable time any academic assignment missed due to individual participation in religious observances. Please inform the instructor at the beginning of the semester if you are going to miss any assignments due to religious observances by personally handing him written notification of the projected absence at the beginning of the semester.

Academic Integrity. The University of Maryland, College Park has a nationally recognized Code of Academic Integrity, administered by the Student Honor Council. This Code sets standards for academic integrity at Maryland for all undergraduate and graduate students. As a student you are responsible for upholding these standards for this course. It is very important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. For more information on the Code of Academic Integrity or the Student Honor Council, please visit <http://www.shc.umd.edu>.

To further exhibit your commitment to academic integrity, remember to sign the Honor Pledge on all examinations and assignments: "I pledge on my honor that I have not given or received any unauthorized assistance on this examination (assignment)."

Classroom Etiquette. The University values the diversity of its student body and is committed to providing a classroom atmosphere that encourages the equitable participation of all students. At ALL times, students must be respectful of others' opinions. If you disagree with someone you should express your alternative view using the evidence that led you to your interpretation, just as a professional historian would do. Personal comments, inappropriate language, insults, and raised voices are not conducive to learning and will not be tolerated in the classroom. Food and outside reading material, such as *The Diamondback*, should not be brought to class. Computers are for note-taking only, not for surfing the internet, IMing friends, or checking email. Cell phones and i-pods must be switched off. If you arrive after class has begun, please enter quietly in the rear of the classroom.

Required readings. The following books are available for purchase at the University Book Center. Those marked with an asterisk are on course reserve.

- Hughes and Cain, *American Economic History* (Prentice Hall, 7th ed., 2007). ISBN-13: 9780321278890
- Blaszczyk and Scranton, *Major Problems in American Business History* (Houghton Mifflin 2006). ISBN-13: 9780618044269
- *Bailyn, *New England Merchants in the Seventeenth Century* (Harvard 1979 or any earlier edition). ISBN-13: 9780674612808
- *Licht, *Industrializing America: The Nineteenth Century* (Johns Hopkins 1995). ISBN-13: 9780801850141

Schedule of Topics and Readings

- 9/1: Course Introduction
- 9/3: North America before England
Hughes & Cain, pp. xviii-8; Blaszczyk & Scranton, pp. 1-23
- 9/8: Early Settlements and Regional Specialization
Hughes & Cain, pp. 8-43; begin reading Bailyn
- 9/10: Colonial Merchants
finish Bailyn; Blaszczyk & Scranton, ch. 3
- 9/15: Early Capitalism and Its Opponents
Blaszczyk & Scranton, ch. 2
- 9/17: The Money Problem
Hughes & Cain, ch. 3
- 9/22: Economic Causes of the Revolution
Hughes & Cain, pp. 66-74
- 9/24: Revolution, Confederacy, and Constitution
Hughes & Cain, pp. 74-92
- 9/29: Westward Ho
Hughes & Cain, pp. 92-104
- 10/1: Immigrants and Workers, Free and Slave
Hughes & Cain, ch. 6
- 10/6: The Early Manufacturing Debate
Licht, ch. 1

- 10/8: A Legal Regime for Development
Hughes & Cain, ch. 7
- 10/13: Banks and Other Corporations
Blaszczyk & Scranton, ch. 4
- 10/15: Building Transportation Infrastructure
Hughes & Cain, ch. 8
- 10/20: no class
- 10/22: Railroads and Modern Management
Alfred D. Chandler, Jr., "The Railroads: Pioneers in Modern Corporate Management"
Business History Review 39:1 ((Spring 1965), pp. 16-40. [in Blackboard course reserves
under Course Tools]
- 10/27: midterm exam
- 10/29: The Political Economy of the Cotton South
Hughes & Cain, pp. 170-180
- 11/3: Westward Agriculture and Mechanization
Hughes & Cain, pp. 180-186
- 11/5: Debating the Economics of Slavery
Hughes & Cain, ch. 10
- 11/10: The Business of Slavery
Blaszczyk & Scranton, ch. 5
- 11/12: Paths to Industrialization
Hughes & Cain, ch. 11
- 11/17: The Slater and Lowell Experiments
Licht, ch. 2; Blaszczyk & Scranton, pp. 174-176
- 11/19: Reactions to Industrialization
Licht, ch. 3; Blaszczyk & Scranton, pp. 176-187
- 11/24: Early Unions: The Case of the NLU
David Montgomery, "William H. Sylvis and the Search for Working-Class Citizenship,"
ch. 1, pp. 3-29, in Melvyn Dubofsky and Warren Van Tine, eds., *Labor Leaders in
America* (Urbana: University of Illinois Press, 1987). [in Blackboard course reserves
under Course Tools]

- 12/1: Money and Banking
Hughes & Cain, pp. 234-244
- 12/3: Two Financial Controversies: The Bank War and Bimetallism
Jane Knodell, "Rethinking the Jacksonian Economy: The Impact of the 1932 Bank Veto on Commercial Banking," *Journal of Economic History* 66:3 (Sept. 2006), pp. 541-574.
[in Blackboard course reserves under Course Tools]
- 12/8: Economics of the Civil War
Hughes & Cain, ch. 13
- 12/10: War, Business, and Industry
Blaszczyk & Scranton, pp. 202-207; Licht, ch. 4
- 12/17 Final Exam, 10:30-12:30, KEY 0103

UNITED STATES

(MD) – University of Maryland; College Park, Maryland

Sicilia, David B.
HIST 669: American Capitalism: Graduate Readings in U.S. Economic and Business History (Fall 2008)
[Return to Entry](#)

Prof. David B. Sicilia
Fall 2008
Thursdays, 6:00-8:30p, TLF 2110

Office: TLF 2119
Tel: 301-405-7778
Email: dsicilia@umd.edu
Office hours: T 2-3, Th 9-11
and by appointment

This course explores key writings on the evolution of capitalism in British North American and the United States from 1607 to the present. The first two weeks are devoted to theoretical questions and methodological approaches central to business and economic history. We then move chronologically through major topics that engage social, cultural, political, and institutional dimensions of business evolution and economic growth and welfare.

Assignments:

Reading and class participation: Each student is expected to complete all the common readings (marked with an asterisk) and all or much of the review books for each week's class and to participate actively in class discussions. Class participation will comprise 30 percent of the course grade.

Review essays: Each student will be responsible for one weekly topic review essay of approximately 2,000 words that analyzes the common readings and review books from a one week of the course [student names are shown in the schedule of topics below]. The essay should be organized thematically, not as a sequential review of the books and articles. Although you should discuss the central thesis, organization, and sources of each book and article, the essay should be constructed around and dominated by the themes that you have defined. Each presenter should distribute her or his essay to members of the class electronically at least 24 hours before the class session in which she or he will present. You may use the short citation method for these essays – for example: (Chandler, p. 77). The review essay will comprise 30 percent of the course grade.

Synthetic essays: In addition, each student will write two 1,500-2,000-word take-home essays. These essays will respond to general exam-like questions chosen from a list of questions submitted by members of the class. The first take-home essay, due via email October 30, will

pertain to course readings through and including October 23; the second, due December 18, will pertain to the remainder. The questions will be distributed one week before the due date. Each synthetic essay will comprise 20 percent of the course grade.

Books and articles: Course books are on reserve in the McKeldin Library (the Reserve desk is next to the check-out station on the first floor). Articles are available online through the course ELMS/Blackboard website.

Policy on absences and late assignments: If you need to miss or come late to class, please inform the instructor beforehand if possible. Written assignments turned in late will be penalized one full grade per 24 hour period unless otherwise arranged with the instructor.

Statement on Academic Integrity: The University of Maryland, College Park has a nationally recognized Code of Academic Integrity, administered by the Student Honor Council. This Code sets standards for academic integrity at Maryland for all undergraduate and graduate students. As a student you are responsible for upholding these standards in this course. It is very important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. For more information on the Code of Academic Integrity or the Student Honor Council, please visit <http://www.studenthonorcouncil.umd.edu/whatis.html>

Weekly Discussion Topics and Readings

9/4 – Business History: Theoretical Foundations

Ronald H. Coase, “The Nature of the Firm,” *Economica*, New Series 4 (1937), 386–405.

Alfred D. Chandler, Jr., “Organizational Capabilities and the Economic History of the Industrial Enterprise,” *Journal of Economic Perspectives* 6.3 (1992), 79-100

Thomas K. McCraw, “The Challenge of Alfred D. Chandler, Jr.: Retrospect and Prospect,” *Reviews in American History* 15 (March 1987): 160-178.

Oliver E. Williamson, “The Theory of the Firm as Governance Structure: From Choice to Contract,” *Journal of Economic Perspectives* 16.3 (2002), 171-195.

Oliver E. Williamson, “The New Institutional Economics: Taking Stock, Looking Ahead,” *Journal of Economic Literature* 38.3 (2000), 596-613.

Naomi Lamoreaux, Daniel M. G. Raff, and Peter Temin, “Beyond Markets and Hierarchies: Toward a New Synthesis of American Business History,” *American Historical Review* 108 (April 2003): 404-433.

David B. Sicilia, “Cochran's Legacy: A Cultural Path Not Taken,” *Business and Economic History*, 24 (Fall 1995): 27-39.

Kenneth Lipartito, "Culture and the Practice of Business History," *Business and Economic History* 24 (Winter 1995): 1-41.

9/11 – Economic History: Cliometrics v. Narration

Robert W. Fogel, "The New Economic History: I. Its Findings and Methods," *Economic History Review* 19:3 (1966): 642-656.

Alfred H. Conrad and John R. Meyer, "The Economics of Slavery in the Ante Bellum South," *Journal of Political Economy* 66:2 (April 1958): 95-130.

Claudia Goldin, "Cliometrics and the Nobel," *Journal of Economic Perspectives* 9:2 (Spring 1995): 191-208.

Thomas L. Haskell, "The True & Tragical History of 'Time on the Cross,'" *New York Review of Books* 22:15 (October 2, 1975).

Donald N. McCloskey, "History, Differential Equations, and the Problem of Narration," *History and Theory* 30:1 (February 1991): 21-36.

Moses Abramovitz, "The Search for Sources of Growth: Areas of Ignorance, Old and New," *Journal of Economic History* 53:2 (June 1993): 217-243.

Paul David, "Clio and the Economics of QWERTY," *American Economic Review* 75:2 (May 1985): 332-337.

Robert Whaples, "Where is There Consensus Among American Economic Historians? The Results of a Survey on Forty Propositions," *Journal of Economic History* 55:1 (March 1995): 139-154.

9/18 – Merchants and Puritans

*John Frederick Martin, *Profits in the Wilderness: Entrepreneurship and the Founding of New England Towns in the Seventeenth Century* (Chapel Hill: University of North Carolina Press, 1991).

Bernard Bailyn, *The New England Merchants in the Seventeenth Century* (Cambridge, Harvard University Press, 1955).

9/25 – Capitalism in the Countryside: The Eighteenth Century

*James A. Henretta, "Families and Farms: Mentalite in Pre-Industrial America," *William and Mary Quarterly* 31:1 (Jan. 1978): 3-32.

*Winifred B. Rothenberg, "The Market and Massachusetts Farmers, 1750-1855," *Journal of Economic History* 41:2 (June 1981): 283-314.

*Christopher Clark, *The Roots of Rural Capitalism: Western Massachusetts, 1780-1860* (Ithaca: Cornell University Press, 1990).

Allan Kulikoff, *The Agrarian Origins of American Capitalism* (Charlottesville: University Press of Virginia, 1992).

Joyce Appleby, *Capitalism and a New Social Order: The Republican Vision of the 1790s* (1984).

10/2 – Law, the State, and the Antebellum Economy

*Guy S. Callender, “The Early Transportation and Banking Enterprises of the States in Relation to the Growth of Corporations,” *Quarterly Journal of Economics* 42 (Nov. 1902): 111-162.

*Lively, Robert A., “The American System: A Review Article,” *Business History Review* 29 (March 1955): 81-96.

*James Willard Hurst, *Law and the Conditions of Freedom in the Nineteenth Century United States* (Madison, 1956).

Oscar Handlin and Mary Flug Handlin, *Commonwealth: A Study of the Role of Government in the American Economy: Massachusetts, 1774-1861* (New York, 1947).

William J. Novak, *The People’s Welfare: Law and Regulation in Nineteenth-Century America* (Chapel Hill, 1996).

10/9 – Early Industrialization

*Walter Licht, *Industrializing America: The Nineteenth Century* (Baltimore, 1995).

*Marc Egnal, *Divergent Paths: How Culture and Institutions Have Shaped North American Growth* (New York, 1996), Part I (chs. 1-8).

Cochran, Thomas C., *Frontiers of Change: Early Industrialism in America* (New York, 1981).

Wallace, Anthony F. C., *Rockdale: The Growth of an American Village in the Early Industrial Revolution* (New York, 1972).

10/16 – Big Business: Chandler and His Critics

Alfred D. Chandler, Jr., *The Visible Hand: The Managerial Revolution in American Business* (1977).

Philip Scranton, *Endless Novelty: Specialty Production and American Industrialization, 1865-1925* (Princeton, 1997).

William G. Roy, *Socializing Capital: The Rise of the Large Industrial Corporation in America* (Princeton, 1997).

10/23 – Regulating Big Business

*Thomas K. McCraw, K., “Regulation in America: A Review Essay,” *Business History Review* 49 (Summer 1975): 159-182.

*Maury Klein, “Competition and Regulation: The Railroad Model,” *Business History Review* 64 (Summer 1990): 311-325.

*Keller, Morton, “The Pluralist State: American Economic Regulation in Comparative Perspective, 1900-1930,” in Thomas K. McCraw, ed., *Regulation in Perspective* (Cambridge, Mass., 1981), 56-94.

*Thomas K. McCraw, *Prophets of Regulation* (Cambridge, Mass., 1984), chs. 1-4, 8.

Gabriel Kolko, *The Triumph of Conservatism: A Reinterpretation of American History, 1900-1916* (New York, 1963).

Martin J. Sklar, *The Corporate Reconstruction of American Capitalism, 1890-1916: The Market, the Law, and Politics* (New York, 1998).

10/30 – Mass Marketing and Consumer Culture

*Roland Marchand, *Advertising the American Dream: Making Way for Modernity, 1920-1940* (Berkeley, 1985).

*Harold G. Vatter, “Has There Been a Twentieth-Century Consumer Durables Revolution?” *Journal of Economic History* 27:1 (March 1967): 1-16.

*Martha L. Olney, “Advertising, Consumer Credit, and the ‘Consumer Durables Revolution’ of the 1920s,” *Journal of Economic History* 47:2 (June 1987): 489-491.

William R. Leach, *Land of Desire: Merchants, Power, and the Rise of a New Consumer Culture* (New York, 1993)

Susan Strasser, *Satisfaction Guaranteed: The Making of the American Mass Market* (Washington, D.C., 2004).

11/6 – Money and Banking before 1933

*Bray Hammond, “Jackson, Biddle, and the Bank of the United States,” *Journal of Economic History* 7:1 (May 1947): 1-23.

*Peter Temin, *The Jacksonian Economy* (New York, 1969).

*Richard Sylla, "Federal Policy, Banking Market Structure, and Capital Mobilization in the United States, 1863-1913," *Journal of Economic History* 29:4 (December 1969): 657-686.

Richard H. Timberlake, Jr., *The Origins of Central Banking in the United States* (Cambridge, MA, 1978).

Ron Chernow, *The House of Morgan: An American Banking Dynasty and the Rise of Modern Finance* (New York, 1990), chs. 1-18.

11/13 – The Great Depression and the New Deal

*Stuart Bruchey, *Enterprise: The Dynamic Economy of a Free People* (Cambridge, MA, 1990), ch. 14.

*Milton Friedman and Anna Jacobson Schwartz, "Factors Accounting for Changes in the Stock of Money" in *The Great Contraction, 1929-1933* (Princeton, 1965).

*Peter Temin, *Lessons from the Great Depression* (Cambridge, MA, 1989).

*John A. Garraty, "The New Deal, National Socialism, and the Great Depression," *American Historical Review* 78:4 (October 1973): 907-944.

Michael A. Bernstein, *The Great Depression, 1929-1939: Delayed Recovery and Economic Change in America* (New York, 1987).

Ellis W. Hawley, *The New Deal and the Problem of Monopoly: A Study in Economic Ambivalence* (Princeton, 1966).

11/20 – The Rise and Fall of Keynesianism

*Herbert Stein, *Presidential Economics: The Making of Economic Policy from Roosevelt to Reagan and Beyond* (New York, 1984).

Robert M. Collins, *More: The Politics of Economic Growth in Postwar America* (New York, 2000).

Paul Krugman, *Peddling Prosperity: Economic Sense and Nonsense in an Age of Diminished Expectations* (New York, 1994).

12/4 – Economic Stasis and Deindustrialization

*Barry Bluestone and Bennett Harrison, *The Deindustrialization of America* (New York, 1982).

*Robert H. Hayes and William J. Abernathy, "Managing Our Way to Economic Decline," *Harvard Business Review* 58 (July-August 1980): 67-77.

*David B. Sicilia, “The Corporation Under Siege: Social Movements, Regulation, Public Relations, and Tort Law,” in Kenneth Lipartito and David B. Sicilia, eds., *Constructing Corporate America: History, Politics, Culture* (New York, 2004), ch. 7 (pp. 188-220).

*Nelson Lichtenstein, “From Corporatism to Collective Bargaining: Organized Labor and the Eclipse of Social Democracy in the Postwar Era,” in *Rise and Fall of the New Deal Order, 1930-1980*, Steve Fraser and Gary Gerstle, eds. (Princeton, 1989).

Michael A. Bernstein and David E. Adler, eds., *Understanding American Economic Decline* (New York, 1994).

Jefferson Cowie and Joseph Heathcott, eds., *Beyond the Ruins: The Meanings of Deindustrialization* (New York, 2006).

12/11 – The “New Economy” and the New Financial World

*Robert Brenner, *The Boom and the Bubble: The U.S. in the World Economy* (New York, 2002).

*Eric Guthey, “New Economy Romanticism, Narratives of Corporate Personhood, and the Antimanagement Impulse,” in Kenneth Lipartito and David B. Sicilia, eds., *Constructing Corporate America: History, Politics, Culture* (New York, 2004), ch. 11 (pp. 321-342).

Thomas Frank, *One Market Under God: Extreme Capitalism, Market Populism, and the End of Economic Democracy* (New York, 2000).

Robert B. Reich, *Supercapitalism: The Transformation of Business, Democracy, and Everyday Life* (New York, 2007).

UNITED STATES

(MD) – University of Maryland; College Park, Maryland

Sicilia, David B.
HIST451: American Capitalism, 1865 – present (Fall 2008)

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American Capitalism, 1865 - present

HIST451, Section 0101

Fall 2008

T, Th 11:00-12:15 p.m., KEY 1117

Prof. David B. Sicilia

Office: TLF 2119

Tel: 301-405-7778

Email: dsicilia@umd.edu

Office hours: T 2:00-3:00, Th 9:00-10:00, and by appointment

How did the United States build the world's largest economy in the late nineteenth and early twentieth centuries? What caused the Great Depression, and the recovery that followed? Which entrepreneurs played leading roles in building American capitalism? How did the rise of big business transform work and government? Why did the United States slip as a global competitor in the 1970s and 1980s? How new – real – is the "New Economy"? How have economists understood these changes?

To address these and related questions, this course examines the evolution of American capitalism from the end of the Civil War to the present, with special attention to the interactions of business, government, and organized labor.

Goals: This course is designed to 1) strengthen student knowledge of U.S. economic and business history and 2) strengthen student skills in historical research and interpretation. The latter skills include the ability to distinguish among a variety of genres of primary and secondary historical texts; the ability to use historical texts appropriately and effectively in academic work; and the ability to define and argue persuasively a historical thesis.

Requirements: We will investigate each topic through multimedia presentations, discussions, and required readings. All students are required to complete two papers, one midterm exam, and one final exam. Course grades will be calculated as follows:

| | Date due | percent of course grade |
|---------------------|-----------------|--------------------------------|
| Class participation | each class | 15 |
| Quizzes (5) | random dates | 10 (2 percent each) |
| Paper 1 | October 7 | 15 |
| Midterm exam | October 14 | 15 |
| Paper 2 | November 25 | 20 |
| Final exam | December 15 | 25 |

Class participation. Classroom discussions are one of the most important components of the course. The best way to earn high marks for discussion is to complete each week's required reading **before** class meetings; bring to class specific questions and issues for discussion; and participate regularly and constructively in class discussions.

Make-up Exams and Late Papers. If for any family or medical reason you find it absolutely necessary to miss an in-class examination, you must contact the instructor before the examination to obtain his consent to your absence if you wish to take a make-up exam. Papers are due *in class* on their due dates. Unless you make other arrangements with the instructor, late papers will be penalized one full letter grade for each day of tardiness.

Disputing Grades. If you believe one of your assignments was graded unfairly, reread the assignment and the professor's comments, write down the reasons why you think the grade was inappropriate, and make an appointment to meet with the professor.

Students with Disabilities. Please inform the instructor **at the beginning of the semester** if you require any disability-related special accommodations.

Religious Observances. The University System of Maryland policy provides that students not be penalized because of observances of religious beliefs, but rather shall be given an opportunity, whenever feasible, to make up within a reasonable time any academic assignment missed due to individual participation in religious observances. Please inform the instructor **at the beginning of the semester** if you are going to miss any assignments due to religious observances by personally handing him written notification of the projected absence at the beginning of the semester.

Academic Integrity. The University of Maryland, College Park has a nationally recognized Code of Academic Integrity, administered by the Student Honor Council. This Code sets standards for academic integrity at Maryland for all undergraduate and graduate students. As a student you are responsible for upholding these standards for this course. It is very important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. For more information on the Code of Academic Integrity or the Student Honor Council, please visit <http://www.shc.umd.edu>.

To further exhibit your commitment to academic integrity, remember to sign the Honor Pledge on all examinations and assignments: "I pledge on my honor that I have not given or received any unauthorized assistance on this examination (assignment)."

Classroom Etiquette. The University values the diversity of its student body and is committed to providing a classroom atmosphere that encourages the equitable participation of all students. At ALL times, students must be respectful of others' opinions. If you disagree with someone you should express your alternative view using the evidence that led you to your interpretation, just as a professional historian would do. Personal comments, inappropriate language, insults, and raised voices are not conducive to learning and will not be tolerated in the classroom. Food and outside reading material, such as *The Diamondback*, should not be brought to class. Computers are for note-taking only, not for surfing the internet, IMing friends, or checking

email. Cell phones must be switched off. If you arrive after class has begun, please enter quietly in the rear of the classroom.

Required readings. All books, book chapters, and articles listed in the Schedule of Topics and Readings below are required. Articles and book chapters will be on **electronic reserve** available through the course ELMS/Blackboard website at **Course Tools > Course Reserves AND at Course Documents**. The following books are available for purchase at the University Book Center:

- John W. Malsberger and James N. Marshall, eds., *The American Economic History Reader: Documents and Readings* (New York: Routledge, 2009); ISBN 10: 0-415-96267-6.
- Thomas K. McCraw, *American Business, 1920-2000: How It Worked* (Wheeling, IL: Harlan Davidson, Inc, 2000); ISBN 10: 0-882-95985-9.
- Harold C. Livesay, *Andrew Carnegie and the Rise of Big Business* (New York: Longman, 3rd ed., 2006); ISBN 10: 0-321-43287-8.
- Peter Temin, *Lessons from the Great Depression* (Cambridge, MA: The MIT Press, 1989); ISBN 0-262-20073-2.
- Thomas Frank, *One Market Under God* (New York: Anchor Books, 2000); ISBN 0-385-49504-8.

Schedule of Topics and Readings

9/2: Approaching the History of Modern American Capitalism

McCraw, introduction; Malsberger and Marshall, epilogue.

9/4: The Post-Bellum South

Roger L. Ransom and Richard Sutch, "Debt Peonage in the Cotton South After the Civil War," *Journal of Economic History* 32 (Sept. 1972): 641-669.

9/9: Railroads and the National Economy

Malsberger and Marshall, ch. 3.

9/11: Railroads and Modern Management

Alfred D. Chandler, Jr., "The Railroads: Pioneers in Modern Corporate Management," *Business History Review* 39:1 (Spring 1965): 16-40; Livesay, pp. 1-82, 211-212.

9/16: The Rise of Big Business

Malsberger and Marshall, ch. 6.

9/18: The Case of Carnegie Steel

Livesay, pp. 85-210, 213-215.

9/23: Regulating Railroads

Thomas K. McCraw, *Prophets of Regulation* (Cambridge, MA: Harvard University Press, 1984), pp. 1-56.

9/25: Regulating Trusts

Henry Demarest Lloyd, "Story of a Great Monopoly," *Atlantic Monthly* 47 (March 1881): 320-330; text of the Sherman Antitrust Act (1890); Theodore Roosevelt, First annual address to Congress, December 3, 1901, in James D. Richardson, ed., *A Compilation of the Messages and Papers of Presidents*, vol. 16 (New York: Bureau of National Literature, 1897-1914), pp. 6643-6647.

9/30: Industrializing Labor

Frederick Winslow Taylor, *The Principles of Scientific Management* (New York: Harper & Brothers Publishers, 1911), pp. 1-47.

10/2: Workers Organize

Preamble to the constitution of the Knights of Labor, 1878, in Timothy Patrick McCarthy and John McMillan, eds., *The Radical Reader: A Documentary History of the American Radical Tradition* (New York: Free Press, 2003), pp. 244-245; Samuel Gompers on Trade Unionism.

10/7: Car Wars on Main Street

McCraw, ch. 1.

10/9: Fast Times on Wall Street

McCraw, ch. 2; Malsberger and Marshall, ch. 7.

10/14: Midterm Exam

10/16: Origins of Great Depression

Malsberger and Marshall, ch. 8; Temin, chs. 1-2; McCraw, ch. 3.

10/21: Toward Recovery: The New Deal and World War II

Temin, ch. 3; Malsberger and Marshall, ch. 9.

10/23: The Business of Government in Wartime

Stephen B. Adams, *Mr. Kaiser Goes to Washington: The Rise of a Government Entrepreneur* (Chapel Hill: University of North Carolina Press, 1997), pp. 63-86 (ch. 4: Rendezvous with Bureaucracy).

10/28: Postwar Growth and Growthism

Malsberger and Marshall, ch. 10.

10/30: Case Studies: Color TV and Petrochemicals

McCraw, chs. 7-8.

11/4: Stasis and Stagflation

Malsberger and Marshall, ch. 11.

11/6: **Case Studies: McDonald's and Burgmaster**
McCraw, ch. 9.

11/11: **New Social Regulation**

David B. Sicilia, "The Corporation Under Siege: Social Movements, Regulation, Public Relations, and Tort Law since the Second World War," in Kenneth Lipartito and David B. Sicilia, eds., *Constructing Corporate America: History, Politics, Culture* (New York: Oxford University Press, 2004), pp. 188-215.

11/13: **Deregulation**

Paul Joskow and Roger G. Noll, "Deregulation and Regulatory Reform in the 1980s," in Martin Feldstein, ed., *American Economic Policy in the 1980s* (Chicago: University of Chicago Press, 1994), pp. 367-404.

11/18: **Reaganomics**

Malsberger and Marshall, ch. 12.

11/20: **Twilight of Organized Labor**

Nelson Lichtenstein, *State of the Union: A Century of American Labor* (Princeton: Princeton University Press, 2002), ch. 6: "A Time of Troubles."

11/25: **The Computer Age**

McCraw, ch. 10.

12/2: **Clintonomics**

Malsberger and Marshall, ch. 13; Frank, preface and chs. 1-4.

12/4: **A New Economy?**

Frank, chs. 5-11.

12/9: **The Enron Era**

Malcolm S. Salter, *Innovation Corrupted: The Origins and Legacy of Enron's Collapse* (Cambridge, MA: Harvard University Press, 2008), pp. 1-10, 131-153 (Introduction and ch. 4: Ethical Drift).

12/11: **Globalization and Multinational Enterprise**

Geoffrey Jones, *Multinationals and Global Capitalism* (New York: Oxford University Press, 2005), pp. 16-41 (ch. 2: Multinationals and Globalization).

12/15 **Final Exam** – 8:00-10:00 am

UNITED STATES

(NC) – University of North Carolina; Chapel Hill, North Carolina

Waterhouse, Benjamin

HIST 364: The History of American Business (Spring 2012)

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History 364: The History of American Business

Professor Benjamin Waterhouse waterhou@email.unc.edu

Course Description

What is a business? For that matter, what is capitalism, the economic system in which business in the United States operates? And how have these concepts taken shape over American history, laying an indelible imprint on this country's social, political, and economic fortunes and struggles? This course examines the history of American business and American capitalism from the 18th century until the present. We will examine how business firms have been organized, what types of economic activities (trade, industrial production, transportation, communication, and finance) businesses have engaged in, and how workers, employers, politicians, activists, and consumers have struggled to determine exactly *what* business should do and for whom. Although the course does not stress math-intensive economic or management theory, students will be exposed to basic business and macro-economic concepts and, most importantly, will learn to assess those ideas in historical context.

Course Readings (Available at UNC Student Stores)

- 1) Coursepack (includes primary and secondary sources)
- 2) *The Smartest Guys in the Room*, Bethany McLean and Peter Elkind (2003)
- 3) Optional textbook: *Business Enterprise in American History*, third edition, by Mansel Blackford and Austin Kerr (1994)

Course Requirements

All students are expected to attend all lectures, having done the assigned reading, prepared to ask questions and participate in class discussion. There are no recitation labs and no separate participation grade. However, students' success on the exams and written assignments will depend on their active engagement, including regular lecture attendance and energetic involvement in class. Throughout the semester, students will write 4 short essays (2 to 3 pages) in response to a question about the assigned reading. (The instructor will provide the prompt a week before the essays are due.) Students will receive 6 prompt questions in total and may write essays for more than 4 if they wish; we will count the 4 best grades. As a result, we will not accept late essays. Students will also write a longer (5 to 6 page) essay due in the last week of class based on a question that the instructor will provide. There will be 3 in-class midterm exams and a final exam. All written work should be in Times New Roman font, double spaced, 1-inch margins all around.

Course Grade

Short Essays (8% each): 32%

Long Essay: 12%

Midterm 1: 12%
Midterm 2: 12%
Midterm 3: 12%
Final Exam: 20%

Facebook

Basic course information and documents (including the syllabus and lecture outlines) will be available on Sakai. However, we will use a Facebook group as the primary means of communication during the semester. Enrolled students will receive an invitation by email to join the closed group (without having to friend anyone, including the professor and grader). The course page will provide a forum for reminders about assignments, study tips for exams, and links to course-related material that students may find interesting. It also allows students to ask questions and provide feedback. Of course, students who wish to ask questions privately should feel free to email the professor, and there will be opportunities for anonymous feedback as well.

About Your Professor

Benjamin Waterhouse is a historian of American political history in the 20th century. His research centers largely on political culture and the evolution of ideas and debates over questions related to business and economics. He is currently writing a book called *Lobbying America*, which examines how business associations like the U.S. Chamber of Commerce influenced politics in the 1970s, 1980s, and 1990s both by lobbying members of Congress and by helping shape the political opinions of regular Americans at the grassroots.

Honor Code

All students are expected to abide by the University of North Carolina's Honor Code in all aspects of this course. All written work should use proper citations and no form of plagiarism or academic dishonesty will be tolerated. If students are unclear about what constitutes plagiarism, they should speak with the course head or teaching assistant *before* submitting their work.

COURSE SCHEDULE

Monday, January 9: Introduction to Course

Part I: The Origins and Rise of Industrial Capitalism, 1787–1865

Wednesday, January 11

Business, Capitalism, and Slavery in the Colonial Period

Friday, January 13

The United States Constitution: A Case Study

Monday, January 16

Holiday: NO CLASS

Reading: Alfred Chandler, *The Visible Hand*, Chapters 1 & 2

Wednesday, January 18

The Rise of Industrial Manufacturing

Friday, January 20

A Market Revolution

Short Essay 1 due in class, based on Chandler

Monday, January 23

The Jefferson-Hamilton Debate

Reading: Alexander Hamilton, *Report on Manufactures*

Wednesday, January 25

Origins of the Corporate Legal Form

Friday, January 27

Banking and Money in the Early Republic

Reading: Stephen Mihm, *A Nation of Counterfeiters*, preface and chapter 3

Short Essay 2 due in class, based on Mihm.

Monday, January 30

The Business of Slavery

Wednesday, February 1

Slavery, Business, and the Coming of the Civil War

Reading: “A Virginia Iron Master Hires a Slave Workforce, 1856” and “James Henry Hammond and the Plantation as a Business Enterprise” by Drew Gilpin Faust

Friday, February 3

Midterm I (comprehensive through January 30)

Part II: The World of Big Business, 1865–1929

Monday, February 6

The Rise of Railroads and the Managerial Revolution

Reading: Richard White, *Railroaded*

Wednesday, February 8

The Spread of Big Business—Carnegie and Rockefeller

Reading: Harold Livesay, “The Star-Spangled Scotchman: Andrew Carnegie”

Friday, February 10

Financing Big Business—J.P. Morgan

Short Essay 3 due in class, based on White

Monday, February 13

The Rise of the American Labor Movement

Reading: “Unionized Workers in the Knights of Labor Demand a Fair Share of American Wealth, 1878”; “Sweatshop Conditions Horrify a Factory Inspector, 1893”; “Industrialist George M. Pullman Explains the Strike at Pullman Palace Car Works, 1894.”

Wednesday, February 15

Farmers Against Bankers—The Populist Movement

Friday, February 17

The Trust Busters

Reading: V.I. Lenin, *Imperialism*

Short Essay 4 due in class, based on Lenin

Monday, February 20

Scientific Management and the Assembly Line: The Case of Henry Ford

Reading: Harold Livesay, “The Insolent Charioteer.”

Wednesday, February 22

The Dawning of a Consumer Society—from Chain Stores to Mass Marketing

Reading: Roland Marchand, “Apostles of Modernity,” from *Advertising the American Dream*

Friday, February 24

The Triumph of the Modern Firm: General Motors and Du Pont after WWI

Short Essay 5, based on Marchand

Monday, February 27

The Roaring 20s

Wednesday, February 29

Midterm II (comprehensive through February 24)

Friday, March 2: **NO CLASS! HAVE A FUN AND SAFE SPRING BREAK**

Part III: Business and the New Deal Order, 1929–1973

Monday, March 12

The Great Depression

Wednesday, March 14

Business and the New Deal

Reading: “American Liberty League Vigorously Opposes the New Deal, 1936”; “CIO Leader John L. Lewis Issues a Forceful Warning to Industry, 1936.”

Friday, March 16

Social Security and Labor: The New Deal Order

Reading: Barton J. Bernstein, “The New Deal: The Conservative Achievement of Liberal Reform,” in *Towards a New Past*, ed. Barton Bernstein.

Short Essay 6, based on Bernstein

Monday, March 19

Science, R&D, and Postwar Prosperity

Wednesday, March 21

Business, Mass Consumption, and Suburbanization

Friday, March 23

The Conglomerate Wave and Postwar Corporate Culture

Reading: William Whyte, *The Organization Man*

Monday, March 26

Franchising and the Rise of the Service Economy

Reading: “Ray Kroc Explains How He Built the McDonald’s Empire, 1968.”

Wednesday, March 28

Midterm III (comprehensive through March 23)

Friday, March 30

No Class

Monday, April 2

Anti-Business Politics in the 1960s and 1970s

Wednesday, April 4

Business’s Countermobilization—Lobbying and PACs

Reading: Jefferson Cowie, “Notes and Documents: ‘A One-Sided Class War’: Rethinking Doug Fraser’s 1978 Resignation from the Labor–Management Group,” *Labor History* 44(3) (2003), 307–314.

Friday, April 6

Holiday: No Class

Part IV: Business and the Modern World, 1973–2012

Monday, April 9

Regulation and Deregulation

Reading: Martha Derthick and Paul J. Quirk, *The Politics of Deregulation*.

Wednesday, April 11

Greed is Good—the 1980s

Reading: Start reading Bethany McLean and Peter Elkind, *Smartest Guys in the Room*—

Required: Chapters 1, 3, 5, 9, 10, 17, 21, 22; Recommended: The Rest.

Friday, April 13

Guest Lecture: David M. Grossman, Co-President, Grossman Marketing Group—

“Running a family business from the 1990s to today.”

Monday, April 16

The Tech Boom and the Dot.Com Bubble

Wednesday, April 18

Guest Lecture: Timothy A. Hutfilz, Investment Manager—“Finance and Investing in Booms and Crises”

Friday, April 20

In-class film screening: *Inside the Meltdown*

Long Essay (5–6 pages) due in class, based on White and McLean & Elkind.

Professor Waterhouse will be absent to present research at the annual meeting of the Organization of American Historians in Philadelphia, PA.

Monday, April 23

Business and the Financial Crisis of 2008

Wednesday, April 25

From the Tea Party to Zuccotti Park: Business in the Age of Obama

Final Exam (comprehensive): FRIDAY, APRIL 27, 12 PM

UNITED STATES

(NC) – University of North Carolina; Chapel Hill, North Carolina

Waterhouse, Benjamin

HIST 890: Graduate Readings Seminar in American Economic History and the History of Capitalism (Spring 2011)

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History 890 Graduate Readings Seminar in American Economic History and the History of Capitalism

Spring 2011, Mondays 5:30 – 8:20 PM Hamilton 570

Professor Benjamin Waterhouse

waterhou@email.unc.edu

Hamilton 422 Office Hours: Wednesday 1–3 PM, and by appointment

This seminar is designed to expose graduate students to a rich and vibrant field of historical inquiry. We will examine some of the major methodological and conceptual issues explored by scholars of American capitalism (whether they self-identify as such or not). Through rigorous historiographical analysis, we will ask how historians have studied major problems of political economy, how different schools of thought frame the central questions of American economic history, and how attention to material factors can inform our own work. The seminar is aimed at graduate students in American history who will find this reading list helpful in constructing their comps lists. Nonetheless, it is also open to students from other fields and departments who are interested in the historical problem of political economy and the history of capitalism.

Assignments:

Each week, we will read and discuss a major work in economic history and the history of capitalism. One student will be the appointed discussion leader and take charge of introducing the material and central debates. In preparation for that role, that student will write a short (3–4 page) review of the assigned book with reference to one or two related works, which she or he should choose from the list of recommended readings for that week. (Students who wish to use material not on this list should discuss the choice with the instructor first.) *These reviews will be due to the instructor the night before class.* Each student should expect to lead two discussions and write two short reviews. (Depending on enrollment, certain weeks may feature more than one discussion leader.) In addition, all students will write a substantial historiographical essay of approximately 15 to 20 pages on a subject of their choice, in consultation with the instructor, which will be due during exam week.

Grade Breakdown:

Seminar Participation: 25% Reviews and Discussion

Leading: 30% Major Essay: 45%

Seminar Schedule

Week 1: January 10—**Introduction to Course**

Required: Sven Beckert, “History of American Capitalism” Jürgen Kocka, “Writing the History of Capitalism”

Week 2: January 24—**What is The History of Capitalism?** Required: Joyce Appleby, *Relentless Revolution* (2010)

Week 3: January 31—**Capitalism and the Founding** Required: Robin Einhorn, *American Taxation, American Slavery* (2006)

Suggested: Charles Beard, *An Economic Interpretation of the Constitution of the United States* (1913) Thomas Doerflinger, *A Vigorous Spirit of Enterprise: Merchants and Economic Development in Revolutionary Philadelphia* (1985)

Daniel Vickers, “Competency and Competition: Economic Culture in Early America,” *William and Mary Quarterly*, Vol. 47, No. 1 (Jan., 1990), pp. 3-29.

Gordon Wood, *The Radicalism of the American Revolution* (1993) Michael Zakim, *Ready-Made Democracy* (2003) Woody Holton, *Unruly Americans and the Origins of the Constitution* (2007)

Week 4: February 7—**The Rise of Industrial Capitalism** Required: Seth Rockman, *Scraping By* (2009)

Suggested: Douglass C. North, *The Economic Growth of the United States, 1790–1860* (1966) Anthony Wallace, *Rockdale: The Growth of an American Village in the Early Industrial Revolution* (1978) Paul Faler, *Mechanics and Manufacturers in the Early Industrial Revolution, 1780–1860* (1981) Sean Wilentz, *Chants Democratic* (1984) Charles Sellers, *The Market Revolution: Jacksonian America, 1815–1846* (1991) Robert Dalzell, *Enterprising Elite: The Boston Associates and the World They Made* (1993)

Week 5: February 15—**The Political Economy of Slavery** Required: Walter Johnson, *Soul by Soul* (1999)

Suggested: Gavin Wright, *The Political Economy of the Cotton South: Households, Markets, and Wealth in the Nineteenth Century* (1978) Drew Faust, *James Henry Hammond and the Old South* (1982) Eugene Genovese, *The Political Economy of Slavery* (1989) Thomas Bender, ed., *The Anti-Slavery Debate: Capitalism and Abolitionism as a Problem in Historical Interpretation* (1992) Julie Saville, *The Work of Reconstruction: From Slave to Wage Laborer in South Carolina, 1860–1870* (1994) Stephanie McCurry, *Masters of Small Worlds: Yeoman Households, Gender Relations and the Political Culture of the Antebellum South Carolina Low Country* (1997) Stephanie Smallwood, *Saltwater Slavery* (2007)

Week 6: February 21—**Money and Power in an Expanding Nation** Required: Stephen Mihm, A

Nation of Counterfeiters (2007)

Suggested: Arthur Schlesinger, Jr., *The Age of Jackson* (1945) Richard Hofstadter, “Andrew Jackson and the Rise of Liberal Capitalism,”

The American Political Tradition (1948), pp. 44–66

Barrington Moore, Chapter 3, “The American Civil War: The Last Capitalist Revolution,” in *Social Origins of Dictatorship and Democracy: Lord and Peasant in the Making of the Modern World*,

pp. 111–115 (1966) Harry Watson, *Liberty and Power* (1990) William Cronon, *Nature’s Metropolis* (1991) Sven Beckert, *The Monied Metropolis* (2001) Adam Rothman, *Slave Country* (2005)

Week 7: February 28—**The Managerial Revolution** Required: Alfred D. Chandler, *The Visible Hand: The Managerial Revolution in American Business* (1977)

(No Reviews for this week.)

HAVE A PRODUCTIVE AND ENJOYABLE SPRING BREAK

Week 8: March 7—**Corporate Liberalism (and the Progressive Era)** Required: Martin Sklar, *The Corporate Reconstruction of American Capitalism* (1988)

Suggested: Richard Hofstadter, *The Age of Reform: From Bryan to FDR* (1955) Gabriel Kolko, *The Triumph of Conservatism* (1963) Robert Wiebe, *The Search for Order* (1967) James Weinstein, *The Corporate Ideal in the Liberal State* (1968) Jeffrey Lustig, *Corporate Liberalism: The Origins of Modern American*

Political Theory (1982) Alan Dawley, *Struggles for Justice* (1991)

Week 9: March 21—**The Great Depression** Required: Charles Kindleberger, *The World in Depression* (1973)

Suggested: Milton Friedman, *Monetary History of the United States, 1867–1960*

(1963) Peter Temin, *Did Monetary Forces Cause the Great Depression?* (1976) Charles Maier, *In Search of Stability: Explorations in Historical Political*

Economy (1987) Barry Eichengreen, *Golden Fetters* (1992) Ben Bernanke, *Essays on the Great Depression* (2000) Harold James, *The End of Globalization: Lessons from the Great Depression* (2001)

Week 10: March 28—**The New Deal**

Required: Jason Scott Smith, *Building New Deal Liberalism: The Political Economy of Public Works* (2006)

Suggested: Arthur Schlesinger, Jr., *The Age of Roosevelt: The Politics of Upheaval,*

1935–1936 (1945) Richard Hofstadter, *The Age of Reform: From Bryan to FDR* (1955)

William Leuchtenberg, *Franklin D. Roosevelt and the New Deal* (1963) Ellis Hawley, *The New Deal and the Problem of Monopoly* (1966) Robert Collins, *The Business Response to Keynes, 1929–1964* (1981) Gary Gerstle and Steve Fraser, eds., *The Rise and Fall of the New Deal Order* (1989) Alan Brinkley, *The End of Reform* (1995)

Week 11: April 4—**Les Trentes Glorieuses** Required: Robert Collins, *More: The Politics of Economic Growth in Postwar America* (2000)

Suggested: Herbert Stein, *Presidential Economics* (1984) Louis Galambos, *The Rise of the Corporate Commonwealth* (1988) Nelson Lichtenstein, *Walter Reuther: The Most Dangerous Man in Detroit* (1995) Jonathan Bean, *Beyond the Broker State* (1996) Meg Jacobs, *Pocketbook Politics* (2005) Jennifer Delton, *Racial Integration in Corporate America* (2009) Kim Phillips-Fein, *Invisible Hands* (2009) Louis Hyman, *Debtor Nation: The History of America in Red Ink* (2011)

Week 12: April 11—**The Age of Compression** Required: Judith Stein, *Pivotal Decade* (2010)

Suggested: Paul Krugman, *Peddling Prosperity* (1994) Jefferson Cowie, *Capital Moves* (1999) Jennifer Klein, *For All These Rights* (2003) Lizabeth Cohen, *A Consumers' Republic* (2003) Philip J. Cooper, *The War Against Regulation* (2009)

Week 13: April 18—**The Political Economy of the Service Economy** Required: Bethany Moreton, *To Serve God and Wal-Mart* (2009)

Suggested: Barbara Ehrenreich, *Nickel and Dimed* (2001) Shane Hamilton, *Trucking Country* (2008) Nelson Lichtenstein, *Retail Revolution* (2009)

Week 14: April 25—**Globalization and Its Discontents** Required: Joseph Stiglitz, *Globalization and Its Discontents* (2002)

(No Reviews for this week.)

HISTORIOGRAPHICAL REVIEW ESSAY DUE MAY 6, 5 PM

UNITED STATES

(NC) – University of North Carolina; Charlotte, North Carolina

Wilson, Mark
HIST 2101-001: American Business History
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Syllabus:
HIST 2101-001
American Business History

UNC-Charlotte, Spring 2012
MW 9:30-10:45, Denny 111

Dr. Mark Wilson
Office: Garinger 226D (around the corner from the main history office)
Spring 2012 office hours: Thursdays 1:00-3:00 and by appointment
E-mail: mrwilson@uncc.edu
Office phone: 704-687-3869

Main UNCC Moodle Page: <https://moodle.uncc.edu/>
Dr. Wilson's web page: www.history.uncc.edu/mrwilson/

Course description

This course provides an overview of the history of business in the USA, from the colonial era to the present day, as well as an introduction to the field of business history. This course is especially suitable for undergraduates pursuing degrees in business or history, but those from other majors are also welcome.

Course requirements

There will be a midterm exam and a final exam, which will consist of short essay questions about the required readings and films, lectures, and class discussions.

Each student must post at least five (5) reading responses to the Forums set up in Moodle. Each reading response should be 200-300 words in length and be composed in standard written English. The form and content of these posts is flexible, but each must contain the following elements: 1) a reference to a specific example from the readings, normally with a page number; 2) a question about the reading, suitable for discussion in class; and 3) a reference to the comment of another student. If you are the first one to post to a given forum, you need not do #3. Each Forum response must be posted by 11:59 PM on the Sunday night before our Monday meeting to discuss the reading.

The main formal writing assignment is a 750-1,000 word “company history” paper with a required full draft. More information about this project will be provided during the first weeks of class.

Students are also required to attend each class and participate (at least occasionally) in class discussions. A seating chart will be created in class on Jan. 18; starting on Jan. 23, it will be

used to check attendance and participation. Students should expect to be called on by name; prepare accordingly. If you must miss class because of illness, emergency, etc., contact Dr. Wilson in advance of the class meeting to obtain an excused absence. Each unexcused absence after the first two will result in a penalty of 2 points—i.e., 2% of the total points used to calculate the final grade.

Diversity:

UNC Charlotte strives to create an academic climate in which the diversity of all individuals is respected and maintained. Therefore we celebrate diversity that includes, but is not limited to, ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Grades . Grades will be calculated as follows:

Well-informed participation in class discussions 10%
Reading responses posted to Moodle Forum (5) 10%
Midterm exam 20%
Draft “company history” paper, 750-1000 words 5%
Final “company history” paper, 750-1000 words 25%
Final exam 30%

Required books, on library reserve and available for purchase at the Univ. Bookstore and Gray’s:
Kathy Peiss, *Hope in a Jar: The Making of America’s Beauty Culture* (1998; paperback 2011).
Christophe Lécuyer, *Making Silicon Valley: Innovation and the Growth of High Tech, 1930-1970* (2006)

Nelson Lichtenstein, *The Retail Revolution: How Wal-Mart Created a Brave New World of Business* (2009)

Also required: the documentary films *Enron: The Smartest Guys in the Room* (2005; Alex Gibney, dir.) and *Inside Job* (2011; Charles Ferguson, dir.), on course reserve in the library; also available in video rental stores, Netflix, etc.

Finally, students should purchase 2 or 3 “blue books” (examination books) at the bookstore, to use for the midterm and final.

Course Calendar

January 9-11 Introductions; business history as a field of study

*Look over the syllabus, posted to Moodle, and bring any questions about it to class on 1/11.

*Read by 1/11: Naomi R. Lamoreaux, Daniel M.G. Raff, and Peter Temin, “Beyond Markets and Hierarchies: Toward a New Synthesis of American Business History,” *American Historical Review* 108, no. 2 (April 2003): 404-33.

In addition, examine the preliminary program for the 2012 Business History Conference,

<http://www.thebhc.org/annmeet/program12.html>

And the final program for the 2011 Business History Conference,

<http://www.thebhc.org/publications/BEHonline/2011/program11.html>

What do these documents suggest about the field of business history today? What seem to be

some of the most-studied questions and subjects? What surprises you, and what interests you, about these programs?

January 16 NO CLASS MEETING. DR. MARTIN LUTHER KING, JR. HOLIDAY.

January 18 The Colonial Era

*Read by 1/18: Daniel B. Thorp, "Doing Business in the Backcountry: Retail Trade in Colonial Rowan County, North Carolina," *William & Mary Quarterly* 48, no. 3 (July 1991): 387-408.

January 23-25 Slavery

*Read by 1/23: Charles B. Dew, "David Ross and the Oxford Iron Works: A Study of Industrial Slavery in the Early Nineteenth-Century South," *William & Mary Quarterly* 31, no. 2 (April 1974): 189-224.

January 30-Feb. 2 Farms & markets

*Read by 1/30: Christopher Clark, "Household Economy, Market Exchange, and the Rise of Capitalism in the Connecticut Valley, 1800-1860," *Journal of Social History* 13, no. 2 (Winter 1979): 169-189.

February 6-8 Marketing in the 19th century

*Read by 2/6: Nancy F. Koehn, "Henry Heintz and Brand Creation in the Late Nineteenth Century: Making Markets for Processed Food," *Business History Review* 73, no. 3 (Autumn 1999): 349-393.

February 13-15 The rise of big business; review for midterm

*Read by 2/13: Patrick G. Porter, "Origins of the American Tobacco Company," *Business History Review* 43, no. 1 (Spring 1969): 59-76.

February 20-22 The case of cosmetics; midterm exam

*Read by 2/20: Peiss, *Hope in a Jar*: preface, introduction, and chapters 3, 4, 5, and 8.

Midterm Exam in class on 2/22

February 27-29 Antitrust & other regulation

*Read by 2/27: Joseph A. Pratt, "The Petroleum Industry in Transition: Antitrust and the Decline of Monopoly Control in Oil," *Journal of Economic History* 40, no. 4 (December 1980): 815-842.

March 5-7 NO CLASS MEETINGS. SPRING BREAK.

March 12-14 The early automobile industry

*Read by 3/12: Michael Schwartz, "Markets, Networks, and the Rise of Chrysler in Old Detroit," *Enterprise & Society* 1, no. 1 (March 2000): 63-99.

March 19-21: American business abroad

*Read by 3/12: Shakila Yacob, "Model of Welfare Capitalism? The United States Rubber Company in Southeast Asia, 1910-1942," *Enterprise & Society* 8, no. 1 (March 2007): 136-174.

March 26-28 The case of electronics, mid-20th century

*Read by 3/26: Lecuyer, *Making Silicon Valley*, introduction and chapters 1, 3, 5, 7, conclusion.

April 2-4 Business, labor, & politics

*Read by 4/2: Elizabeth Fones-Wolf, "Creating a Favorable Business Climate: Corporations and Radio Broadcasting, 1934 to 1954," *Business History Review* 73, no. 2 (Summer 1999): 221-255.

April 9-11 Global competition after World War II

*Read by 4/9: Donald N. Sull, "The Dynamics of Standing Still: Firestone Tire & Rubber and the Radial Revolution," *Business History Review* 73, no. 3 (Autumn 1999): 430-464.

Draft of company history due

April 16-18 The case of big box retailing

*Read by 4/16: Lichtenstein, *Retail Revolution*, entire book.

April 23-25 Finance in the late 20th century; business ethics

*View by 4/23: Documentary films *Enron: The Smartest Guys in the Room* (2005; Alex Gibney, dir.) and *Inside Job* (2011; Charles Ferguson, dir.), on course reserve in the library; also available in video rental stores, Netflix, etc.

April 30 Final class meeting: review

May 9 8:00 AM (note early start time!), **Final Exam.**

Final version of company history due

UNITED STATES

(NC) – Duke University; Durham, North Carolina

Balleisen, Edward
HIST 158AD/ECON 122D: American Business History (Fall 2010)

[Return to Entry](#)

History 158AD/Econ 122D
Duke University
Fall Term, 2010
Office Hours: Wednesdays, 2:45-4:15
Lecture, MW 1:15-2:30, Sanford 04

Professor Edward Balleisen
243B Carr Building
684-2699
eballeis@duke.edu

AMERICAN BUSINESS HISTORY

“The business of America,” United States President Calvin Coolidge famously declared during the Roaring Twenties, “is business.” Although Coolidge's pronouncement remains subject to challenge from numerous vantage points, commercial enterprise has played an extraordinarily important role in shaping American politics, society, and culture since the country's founding. This course analyzes the historical development of business in the United States during the nineteenth, twentieth, and early twenty-first centuries. In addition to providing a broad overview of such crucial processes as the emergence of an integrated, national marketplace, the growth and development of the modern corporation, the impact of governmental policy on the business environment, and the globalization of American enterprise, the class will also intensively examine two additional themes: 1) the sources and consequences of fundamental innovations in business strategy, especially in marketing; and 2) the shifting relations between large-scale employers and the members of their workforces.

REQUIRED BOOKS FOR PURCHASE (Available at The Regulator Bookshop, on 9th Street, just down the block from Francesca's.)

Balleisen, Edward. *Scenes from a Corporate Make-over: Health Care Fraud and the Refashioning of Columbia/HCA, 1992–2001* (Durham, 2003) Cowie, Jefferson. *Capital Moves: RCA's Seventy-Year Quest for Cheap Labor* (New York, 2001). McCraw, Thomas. *American Business, 1920-2000: How It Worked* (2nd ed., Wheeling, Ill., 2009). Porter, Glenn. *The Rise of Big Business, 1860-1920* (2nd ed., Wheeling, Ill., 1992).

A copy of each of these books is also available on reserve at Lilly Library. There are also nine Harvard Business School case studies assigned throughout the term, which cost \$3.95 each. You will find instructions about how to download these case studies in the Course Information section of the Blackboard site for this course. Other readings are available through the course web page, or through databases accessible through the library homepage. The documentaries assigned for the class will also be available on reserve at Lilly Library.

COURSE REQUIREMENTS

This “Writing in the Disciplines” and “Research” intensive course meets Monday and Wednesday in lecture, with a Friday section. During the first six weeks of the term, when we will survey the broad outlines of business history in America from the revolutionary era through the present, the Monday and Wednesday classes will involve a mix of lecture and discussion. For the remainder of the course, when we will be examining two thematic units through individual case studies, the Monday and Wednesday classes will incorporate an even greater substantial degree of discussion. Thus it is extremely important that you complete reading assignments before coming to class, that you read carefully, and that you come ready to participate. Students who read and participate generally report that they get a great deal out of the course.

Other requirements include: a short memo; an in-class test at the beginning of the sixth week; at least two polished contributions to class discussion boards; a 15-page research paper, including a prospectus and a first draft; and a final examination.

HONOR CODE

We expect you to abide by the rules and regulations of the Duke Honor Code in this course. You will have plenty of opportunity to share ideas, and even some of your research work with other students. But your research paper should credit other scholars or other students when you rely on their insights, language, or findings; and your exams should reflect your own conclusions. When you turn in a paper or an exam, we expect you to attest that you have abided by the Honor Code in completing the paper or test. For detailed information on the Duke Honor Code and Community Standard, please see <http://www.integrity.duke.edu/ugrad/honorcode.html>

COMPONENTS OF CLASS GRADE

Class Participation: 20% (includes posts to discussion forums) Annual Report Memo: 5% Class Test: 15% Research Prospectus: 3% First Draft of Research Paper: 10% Final Draft of Research Paper: 27% Final Examination: 20%

COURSEINFO WEBSITE

As mentioned above, this course has a Blackboard Courseinfo website, which is integral to the class. On it you will find:

- the syllabus and grading policy;
- pdf files for many of the readings from texts other than those required for purchase; discussion questions, and occasionally video clips and images;
- guidelines for all assignments and examinations;
- access to the course's discussion boards;
- access to your grades;
- class announcements (though I tend to use email for this purpose);
- a mechanism for submitting papers to your section leader or to me;
- and much, much more.

You can gain access to the site through the main Duke Courseinfo page, at:
<https://courses.duke.edu/>

SECTIONS

I. OVERVIEW

Aug. 30 Approaches to American Business History

Sept. 1 The Process of “Creative Destruction”

McCraw, *American Business*, 1-12 [1-9 in 1st edition] William Cronon, *Nature's Metropolis*, 207-259 [Coursesite]

Sept. 3 The Business Environment before the Large Corporation

Alfred Chandler, *The Visible Hand: The Managerial Revolution in American Business* (1977), 15-78 [Coursesite]

Porter, *Rise of Big Business*, 1-45

“A Career of Industry: With Some Account of Hats and Hatting,” *Godey's Lady Book and Magazine* 49 (1854): 149-56 [American Periodicals Series Online {hereafter APSO}]

Sept. 6 The Business of American Slavery [Discussion Board]

Jacob Metzger, “Rational Management, Modern Business Practices, and Economies of Scale in Antebellum Southern Plantations,” *12 Explorations in Economic History* (April 1975): 123-150 [Periodicals Archive Online]

Diary of Bennet Barrow (1838-1841), Selections [Coursesite]

Solomon Northup, *Twenty Years a Slave* (1853), 122-30, 132-39, 145-49, 159-63, 170-73 [“Documenting the American South”
<http://docsouth.unc.edu/fpn/northup/northup.html>]

Joseph Acklen, “Rules in the Management of a Southern Estate” (1856-57) [Coursesite]

Sept. 8 Business, Government, and the Myth of Laissez Faire

Porter, *Rise of Big Business*, 43-75 McCraw, *American Business*, 57-125 [67-102 in 1st edition]

Sept. 10 Railroads and the Challenges of Corporate Management [Discussion Board]

“The Railroad Enterprise, Its Progress, Management, and Utility,” *New Englander* 9 (Aug., 1851): 321-44 [APSO]

Alfred Chandler, “Railroads and the Beginnings of Modern Management,” downloadable from *Harvard Business School Publishing* website

Sept. 13 Introduction to Research Papers I --Crafting Good Research Questions Historical Resources on the Worldwide Web

Please look over the “Guide to Research Papers” and “List of Research Topics” before coming to class

Sept. 15 Documentary Viewing in Class: *The Richest Man in the World: Andrew Carnegie*
Get started on reading for Friday

Sept. 17 The Rise of Big Business [Discussion Board]

Porter, *Rise of Big Business*, 75-120

Thomas McCraw, “The Standard Oil Company, Part A,” downloadable from *Harvard Business School Publishing* website

Colleen Dunlavy, “How Did American Business Get So Big?” *Audacity, The Magazine of Business Experience 2* (Spring, 1994): 41-49 [Coursesite]

Henry Demarest Lloyd, “Story of a Great Monopoly,” *Atlantic Monthly* 25 (March 1881): 317-34 [Coursesite]

Ida Tarbell, “The History of the Standard Oil Company: Chapter V: The Price of Trust Building,”

McClure’s 20 (March 1903): 493-512 [APSO]

Sept. 20 Anti-Trust in Historical Perspective

Thomas McCraw, “Antitrust Movement: Perceptions and Reality in Coping with Big Business,” downloadable from *Harvard Business School Publishing* website

Sept. 22 Creating the Multinational Corporation [Discussion Board]

Maurice Brungardt, “The United Fruit Company in Columbia,” in Henry Dethloff and C. Joseph Pusateri, eds., *American Business History: Case Studies* (1987), 235-56 [Coursesite]

Ulf Jonas Bjork, “The U.S. Commerce Department Aids Hollywood Exports, 1921-1933,” *Historian* 62 (2000): 575-87 [Academic Search Premier]

“Finance and Industry: The American Automobile Conquers the World,” *Current Opinion* 55 (1913): 279-81 [APSO]

James A Farrell, “Greater Prosperity through Foreign Trade,” *North American Review* 229 (1930): 1-6 [APSO]

Alfred Sloan, *My Years with General Motors* (1963), 313-39 [Coursesite]

Sept. 24 Creating the Multidivisional Corporation [Discussion Board]

McCraw, *American Business*, 13-31 [10-27 in 1st edition]

Henry Ford, “What I Have Learned about Management in the Past 25 Years,” *System* 49 (Jan. 1926): 37-40, 193-95 [Coursesite]

Waldemaar Kaempffert, “The Mussolini of Highland Park,” *New York Times Magazine*, Jan. 8, 1928, 1-2, 22 [Historical New York Times]

J. George Frederick, “The Great Automobile Duel of 1927,” *The Independent* 118 (April 23, 1927): 434-35, 452 [APSO] Alfred P. Sloan, “Getting the Facts,” *Automotive Industries* 57 (Oct. 8, 1927): 550-51 [Coursesite]

Charles McD. Puckette, "General Motors: A Romance of Business," *New York Times*, Aug. 14, 1927, XX, 1-2 [Historical New York Times]

Sept. 27 Conglomerates and the Great Merger Movement of the 1960s

McCraw, *American Business*, 32-55 [28-58 in the 1st edition]

John Abele, "Conglomerate Mergers Get Spotlight," *New York Times*, July 10, 1968, p. 49

John Abele, "Giant Mergers Are Stirring up Giant Questions," *New York Times*, Oct. 6, 1968, p. F1

John Abele, "Investors in Conglomerates Are Seeing the Other Side of the Coin," *New York Times*, April 13, 1969, p. F6 [all *NYT* articles in Historical New York Times]

Norman Berg, "What's Different about Conglomerate Management?" *Harvard Business Review* 47 (1969): 112-20 [Business Source Complete]

Sept. 29 Deconglomeration, Globalization, and the Imperatives of Corporate Management at the Turn of the Twenty-First Century

McCraw, *American Business*, 184-211

Robert H. Hayes and William Abernathy, "Managing Our Way to Economic Decline," *Harvard Business Review* 58 (July, 1980): 64-77 [Business Source Complete]

Leslie Wayne, "Buyouts Altering Face of Corporate America," *New York Times*, Nov. 23, 1985, p. 1

James Sterngold, "Shaking Billions from the Money Tree," *New York Times*, Sep. 6, 1987, p. 1 [NYT articles in Historical New York Times]

Frank Dobbin and Dirk Zorn, "Corporate Malfeasance and the Myth of Shareholder Value," in Diane E. Davis, ed., *Political Power and Social Theory* 17 (2005): 179-98 [Coursesite]

Oct. 1 Turning Points in Twentieth-Century Business [Discussion Board]

McCraw, *American Business*, 157-183, 212-255 [103-216 in 1st edition]

Oct. 4 Corporate Annual Reports: Windows on the Evolution of Corporate Strategy

Annual Reports, American Telegraph & Telephone, 1938, 1940 Annual Reports, Deere & Company, 1948, 1950 Annual Report, Du Pont Corporation, 1958 Annual Report, International Telephone and Telegraph, 1970 [all available through Proquest Historical Annual Reports]

See Coursesite for details on this class and the associated writing assignment, which must be submitted through the digital dropbox by 5:00, Oct. 3.

Oct. 6 IN-CLASS TEST

Oct. 8 Introduction to Research Papers II – SECTIONS MEET IN PERKINS LIBRARY'S RARE BOOK READING ROOM

Oct. 9-12 Fall Break

II. INNOVATION AND CREATIVE DESTRUCTION IN THE MARKETPLACE

Oct. 13 John Jacob Astor and the Challenges of Intercontinental Management

Thomas McCraw, "John Jacob Astor --1763-1848," downloadable from *Harvard Business School Publishing* website

John D. Haeger, "Business Strategy and Practice in the Early Republic: John Jacob Astor and the American Fur Trade," *Western Historical Quarterly* 19 (1988): 183-202 [JSTOR]

"John Jacob Astor," *Merchant's Magazine and Commercial Review* 11 (1844): 153-9 [APSO]

Oct. 15 R. G. Dun, John M. Bradstreet, and the Legitimation of Modern Credit Reporting [Discussion Board]

Rowena Olegario, *A Culture of Credit: Embedding Trust and Transparency in American Business* (Cambridge, Mass., 2006), 36-79, 165-73 [Coursesite]

R. G. Dun Credit Reports, 1850-1881, reprinted in Regina Lee Blaszczyk and Philip Scranton, eds., *Major Problems in American Business History* (2006), 277-89 [Coursesite]

"The Mercantile Agency," 24 *Hunt's Merchants' Magazine* (1851): 46-53 [APSO]

"Mercantile Agencies," *Milwaukee Sentinel*, Jan. 17, 1852, 3 [America's Historical Newspapers]

"Horace Billing v. Edward Russell," 8 *Monthly Law Reporter* (1856): 699-703 [APSO]

"Beauties of the Credit System," *Circular*, Aug. 14, 1856, 120 [APSO]

"The Mercantile Agency System," 8 *Bankers' Magazine* (1858): 545-49 [APSO]

"Bankruptcy in the Year 1858," 8 *Bankers' Magazine* (1858): 637-42 [APSO]

"Mercantile Agencies," *Albany Law Journal*, Aug. 2, 1873, 65-66 [APSO]

Oct. 18 Getting Going on Research

Work Sessions in Special Collections or Perkins Computer Area

Oct. 20 Imagining the Department Store [Discussion Board]

William Cronon, *Nature's Metropolis*, 310-33 [Coursesite]

Nancy Koehn, "Marshall Field and the Rise of the Department Store," downloadable from *Harvard Business School Publishing* website

Edward Crapsey, "A Monument to Trade," *The Galaxy* 9 (1870): 94-101 [APSO]

John Wanamaker, 1874 Advertisement for Wanamaker's Department Store, reprinted in Regina

Lee Blaszczyk and Philip Scranton, eds., *Major Problems in American Business History* (2006), 298-99 [Coursesite]

Oct. 22 The Rise of Mail-Order [Discussion Board]

William Cronon, *Nature's Metropolis*, 333-340 [Coursesite]
Boris Emmet & John Jeuck, *Catalogues and Counters: A History of Sears, Roebuck & Co.* (1950), 112-17 [Coursesite]
Alfred Chandler, *Strategy and Structure: Chapters in the History of Industrial Enterprise* (Cambridge, 1990, 2nd ed.), 225-31 [Coursesite]
Documents from Sears, Roebuck & Co., 1889-1919 [Coursesite]
Optional Viewing: "Mr. Sears' Catalogue" [Video on Reserve at Lilly]

Oct. 25 H. J. Heinz and Brand Creation [Discussion Board]

Nancy Koehn, "Henry Heinz and Brand Creation in the Late Nineteenth Century: Making Markets for Processed Food," *73 Business History Review* (1999): 349-94 [JSTOR]
Late Nineteenth-Century Advertisements from Processed Food Companies [Coursesite]
Research Prospectus due via email submission to your T.A. or Prof. Balleisen, 3:00 P.M., Oct. 26

Oct. 27 The Shake-out in the Early Automobile Industry

David Kirsch and Gijs Mom, "Visions of Transportation: The EVC and the Transition from Service to Product-Based Mobility," *Business History Review* 76 (2002): 75-110 [Proquest].
David T. Wells, "The Growth of the Automobile Industry in America," *Outing Magazine* 51 (Nov. 1907, 207-19 [APSO]
"United States Motor Company and Reasons for Its Failure," *Wall Street Journal*, April 10, 1913, p. 8 [Historical Wall Street Journal]
"Financing of Fake Motor Companies Has Wasted a Billion," *Wall Street Journal*, Feb. 25, 1921, p. 7. Collection of Early Automobile Advertisements [Coursesite]

Oct. 29 No Sections --Individual Meetings to Discuss Research

Nov. 1 The Promise and Pitfalls of Exporting "American Business" to Twentieth-Century Europe [Discussion Board]

Clark Eric Hultquist, "Americans in Paris: The J. Walter Thompson Company in France, 1927-1968," *4 Enterprise and Society* (2003): 471-501 [Project Muse]
Christopher McKenna, *The World's Newest Profession: Management Consulting in the Twentieth Century* (New York, 2006), 165-91 [Coursesite]
Mostyn Mowbray, "Peculiarities of French Advertising Defended by Agency Head Henault," *Advertising Age*, Jan. 7, 1957, 82 [Coursesite]
Milton Moskowitz, "Sun Hardly Ever Sets on J. Walter Thompson," *Advertising Age*, March 9, 1959, 2 [Coursesite]
Philip Shabecoff, "Agencies Rush to Establish Ties in Western Europe," *New York Times*, Nov. 12, 1961, F12 [Historical New York Times]

Michael Shanks, "Tapping the Rising Flow of Business Ideas," *London Times* Sept. 21, 1967, 23 [Times Digital Archives]

Robert Allbrook, "Europe's Lush Market for Advice, American Preferred," 80 *Fortune* (July, 1969): 128-31 [Coursesite]

Nov. 3 Michael Dell and the Custom-Made Computer [Discussion Board]

Nancy Koehn, *Brand New: How Entrepreneurs Earned Customers Trust from Wedgwood to Dell* (Cambridge, 2001), 257-306 [Coursesite]

Marcia Stepanek, "What Does No. 1 Do for an Encore," *Business Week*, Nov. 2, 1998 [Lexis-Nexis --Business News, Business and Finance]

Nov. 5 Chain Stores in the Twentieth Century [Discussion Board]

Thomas McCraw, "Chain Stores," downloadable from *Harvard Business School Publishing* website

Sandra Vance and Roy Scott, "Sam Walton and Walmart Stores, Inc.: A Study in Modern Southern Entrepreneurship," 58 *Journal of Southern History* (1992): 231-252 [JSTOR]

Tim Larimer, "Chain Store Reaction," *Washington Post Sunday Magazine*, Dec. 1, 1991 [Lexis-Nexis --General News, Major Papers]

Jonathan Walters, "Store Wars," 8 *Governing Magazine* (1995) [Lexis-Nexis --General News, Magazines]

Leslie Kaufman, "As Biggest Business, Wal-Mart Propels Changes Elsewhere," *New York Times*, Oct. 22, 2000, A1 [Proquest]

Nov. 8 Remaking the World of Healthcare: Columbia/HCA at the Turn of the 21st Century [Discussion Board]

Balleisen, *Scenes from a Corporate Makeover*

Andrew Ross Sorkin, "HCA Buyout Highlights Era of Going Private," *New York Times*, July 25, 2006 [Proquest]

Vince Galloro, "For Profits Feel Global Warming," *Modern Healthcare*, March 3, 2008 [Lexis-Nexis, Business News]

Nov. 10 Remaking the World of Mortgage Finance: Innovation and Crisis in the Era of Deregulation [Discussion Board]

Washington Mutual Television Ads, "The Power of Yes," circa 2004

http://www.youtube.com/watch?v=laot_Eomr3s

<http://www.youtube.com/watch?v=ha0cg7LkQ2w&NR=1>

Countrywide Bank Television Ad, circa 2006

<http://www.youtube.com/watch?v=Uk5Op5lsZgo>

Casa America Mortgage Company Ad, circa 2007

<http://www.youtube.com/watch?v=e1cnYybGo5w>

Total Integrity Mortgage Company Ad, circa 2007

<http://www.youtube.com/watch?v=kQfUiQgTa6Y&feature=related>
CBS *Sixty Minutes*, "House of Cards," May 25, 2008 (14 minutes)
<http://www.cbsnews.com/stories/2008/01/25/60minutes/main3752515.shtml>
Joseph Stiglitz, "The Fall of Lehman Brothers," *Big Think*, Sept. 15, 2008 (6 minutes)
<http://www.bigthink.com/business-economics/12714> Gretchen Morgenson, "Merill Lynch and the Mortgage Crisis," *Fresh Air*, Nov. 13, 2008
<http://www.npr.org/templates/story/story.php?storyId=96950757> (first 27 minutes)
Eric Lipton and Stephen Labaton, "Deregulator Looks Back, Unswayed," *New York Times*, Nov. 17, 2008 [Proquest]
Michael Lewis, "The End of Wall Street's Boom," *Portfolio Magazine* (Dec. 2008)
<http://www.portfolio.com/news-markets/national-news/portfolio/2008/11/11/The-End-of-Wall-Streets-Boom>

Nov. 12 Continuing Research Work

Work Sessions in Special Collections or Perkins Computer Area

III. DYNAMICS OF LABOR MANAGEMENT

Nov. 15 Craft, Slave, and Factory Workers in the early 19th Century [Discussion Board]

Thomas McCraw, "Work: Craft and Factory in Nineteenth-Century America," downloadable from *Harvard Business School Publishing* website

John Bezis-Selfa, "A Tale of Two Ironworks: Slavery, Free Labor, Work, and Resistance in the Early Republic," 56 *William and Mary Quarterly* (1999): 677-700 [JSTOR]

Nov. 17 The Rise of "Scientific Management" [Discussion Board]

Thomas McCraw, "Mass Production and the Beginnings of Scientific Management," downloadable from *Harvard Business School Publishing* website

Daniel Nelson, "Taylorism and the Workers at Bethlehem Steel," 101 *Pennsylvania Magazine of History and Biography* (1977): 487-505 [Coursesite]

John Frey, "Scientific Management and Labor," 23 *American Federationist* (1916): 358-64 [Coursesite]

Video Clip, "A Job at Ford's" [Coursesite]

Nov. 19 Company Towns in the Late Nineteenth Century [Discussion Board]

Nelson Lichtenstein, *et al.*, *Who Built America?*, 47-50, 122-129

Richard Ely, "Pullman: A Social Study," 70 *Harper's New Monthly Magazine* (1885):

452-66 Samuel Gompers, "The Lessons of the Recent Strike," *North American Review*

(1894): 201-07 Nelson Miles, "The Lessons of the Recent Strike," *North American*

Review (1894): 180-88 Edward Porritt, "The Cotton Mills in the South," 18 *New England Magazine* (1895): 575-86 [all readings in Coursesite]

Nov. 22 The Limits of Welfare Capitalism in Interwar America [Discussion Board]

Nelson Lichtenstein, *et al.*, *Who Built America?* (2000), 172-74, 197-200 [Coursesite]

Paul Street, "The Swift Difference: Workers, Managers, Militants, and Welfare Capitalism in Chicago's Stockyards, 1917-1942," in Stromquist and Bergman, eds., *Unionizing the Jungle: Labor and Community in the Twentieth-Century Meatpacking Industry* (1997), 1550 [Coursesite]

Joseph Willits, "The Labor Turnover and the Humanizing of Industry," 61 *Annals of the American Academy of Political and Social Sciences* (1915): 127-37 [JSTOR]

Video Clip, "The Killing Floor"

FIRST DRAFT OF RESEARCH PAPER DUE with submission through digital dropbox, Nov. 23, 7:00 p.m. There will be individual meetings to discuss your drafts scheduled throughout the week of Nov. 29th

Thanksgiving Break

Nov. 29 Labor Relations at RCA, I [Discussion Board]

Cowie, *Capital Moves*, 1-72 Selection of *New York Times* articles on labor relations at RCA, 1936-1951 [Coursesite]

Dec. 1 The Price of Peace at General Motors, 1935 to 1950

Nelson Lichtenstein *et al.*, *Who Built America?* (2000), 432-34, 439-44, 528-34, 576-79 Editorials, *Business Week*, March 20, April 10, 1937 Charles Madison, "Walter Reuther and the New Unionism," n.s. 39 *Yale Review* (1949): 275-93

C. E. Wilson, "Five Years of Industrial Peace" (1950)

Alfred Sloan, *My Years with General Motors*, 390-406 [all readings available through the Coursesite]

Dec. 3 Labor Relations at RCA, II [Discussion Board]

Cowie, *Capital Moves*, 73-151, 201-209

Dec. 6 Nike and the Sweatshop Campaign [Discussion Board]

Jennifer Burns, "Hitting the Wall: Nike and the International Labor Practices," in *Harvard Business School Reader* "Put Your Foot Down! Be a Sneaker Activist," *Buffalo News*, July 30, 1996, N5 [Lexis-Nexis – General News, Major Papers]

Danielle Knight, "Nike Initiative to Improve Factory Conditions," *Interpress News Service*, May 12, 1998 [Proquest]

Louise Lee, "Can Nike Still Do It?" *Business Week*, Feb. 21, 2000 [Lexis-Nexis – General News, Major Papers]

Robert Borosage, "Mixing 60's Activism and Anti-Globalization," *Los Angeles Times*, April 23, 2000, M2 [Lexis-Nexis, General News, Major Papers]

Dec. 8 Taking Stock/Review --Lecture

Dec. 10 Taking Stock --Optional Section Review Sessions

FINAL RESEARCH PAPER due at 5:00 on Dec. 10, through the Digital Dropbox

FINAL EXAM – Dec. 14, 9:00 a.m. to 12:00 p.m.

UNITED STATES

(NC) – Duke University; Durham, North Carolina

Brake, Elizabeth & Bishara, Fahad & Druckman, Risha & Penner, Robert
Globalization: A Hitchhikers Guide to World Capitalism

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GLOBALIZATION:

**A Hitchhikers Guide to World Capitalism, Duke University. Mondays and Wednesdays:
Lecture 1:15-2:05; Fridays: Discussion 1:15-2:05**

1. Course Description “Globalization is by definition world-wide. However, in their own lives people experience globalization locally. Even for global businesses, markets are local. Globalization is always present somewhere. As a result of increased interdependence, local actions have global effects. Local becomes global and vice versa. It is important that, in analyzing the effects of globalization or considering ways to manage it, we keep our attention focused on people. People are at the same time the objects and the subjects of globalization.” - Finland President Tarja Halonen, at a discussion arranged by the World Commission on the Social Dimension of Globalization in Beijing on 26 November 2002 What is “globalization”? How old is this phenomenon? How has it played out globally and locally throughout history? In an attempt to sketch out answers to these questions, this course will explore the global contours of economic, political history by tracing the flows of commodities, people and ideas across geographic and ideological boundaries. An overarching theme will be the various ways in which commerce is supported by political and extra-political institutions and coordinated between different groups and cultures in a dynamic environment. In doing so, the course will show how people have simultaneously been both agents and subjects of “globalization” throughout history. By highlighting the way in which these flows connect different physical, social, and legal arenas the course will weave together a grand narrative of the ascent of global capitalism and illuminate how exchange occurs within an ever-changing economic, geopolitical, and legal framework. The story here is one that highlights the tensions between conflict and cooperation, change and continuity, and the global and local. Although it is primarily a story of licit trade, accounts of illicit trade will pepper the grand narrative of global capitalism. Reading materials for lectures will come from secondary works while readings for discussions will be drawn from primary sources. There is a correlation between the lectures and reading material, but students should note that the latter will include discussions of economic and geo-political events that the readings might not emphasize. Instructor: Fahad Bishara (Section 01 West Duke 104) Office and Hours – Carr 330, Mon., 2:30-3:30

1 This syllabus is a collaborative project by Fahad Bishara, Elizabeth Brake, Risha Druckman, and Robert Penner. It has been adapted from an earlier syllabus created by Bishara, Brake, and Penner with Tamara Extian-Babiuk and Bryan Pitts. We have retained Pitts’s contributions to the Latin American portions of this syllabus, and both Pitts and Extian-Babiuk contributed to the course objectives and evaluation rubrics, which remain largely unchanged from the original draft.

Contact Information: fahad.bishara@duke.edu Instructor: Elizabeth Brake, (Section 02 East Duke 103)

Office and Hours – Carr 208; Wed., 2:30-4:00

Contact Information: ekb6@duke.edu Instructor: Risha Druckman (Section 03 Allen 103)

Office and Hours – Carr, 208; Fri., 10:30-12:00

Contact Information: rad@duke.edu. Instructor: Robert Penner (Section 04 Biddle 121) Office and hours – Carr 208, Thurs., 9:00-10:30

Contact Information: rpg6@duke.edu **2. Learning Objectives** By the conclusion of this course, you will be able to do the following:

- Identify major economic and political trends and the role of trade and commodities in shaping global history.
- Develop a broad understanding of commerce, its expansion and organization, and the concomitant changes in political and cultural relations between various communities.
- Analyze both primary and secondary sources concerning disparate regions and create original arguments about global connections.
- Understand flows and circulation of people, ideas, commodities and capital across the globe and evaluate arguments scholars make about these phenomena.
- Develop sophisticated analytical tools, such as the ability to evaluate differing accounts of historical events.

3. Evaluation I. Exams and assignments A. Two Analyses of Primary Sources (15% each)

You will find on Blackboard 2-4 primary sources for each paper which present historical accounts pertaining to the production and trade of a given commodity already covered in class and/or the social networks that surround or support this trade. Your paper should examine the primary sources in light of the overall themes of the course, demonstrate close reading of the documents, and form a well-crafted argument about the issues raised by the reading. What do you see here? Does a coherent narrative that meshes with your readings for class and lecture, or do you see complications and contradictions? Explain how these documents reflect or challenge what we've learned, and discuss the sources themselves, as sources. Who wrote them, for what reason and to whom? Why? Are they "reliable" or not and why? How do you understand them in relation to each other? **Papers should be 7-10 pages.** You will have the opportunity to re-write your papers in order to improve your grade. Although you may write about any single primary source or any combination of two or more primary source readings, the first paper must be completed no later than **Monday, February 11 at 12:00 noon**, with re-writes due by Monday, 25 February at 12:00 noon. The second paper must be completed no later than **Monday, March 31 at 12:00 noon**, with re-writes due by Monday, 14 April at 12:00 noon. Please Submit your papers via the digital drop box on Blackboard. For more details about the assignment, including a grading rubric, please see the "Guide for Primary Source Analysis" on the Blackboard site under Course Documents. **B. Research Paper on Commodity Cultures (20%)**

This course moves all over the world as we follow certain commodities from production to trade and final use. We will build a narrative that shows change over the course of centuries that reflects the rise and fall of empires and the progress of three industrial revolutions. This paper asks you to trace change over a much shorter period. Rather than following a commodity around the world, you will, so to speak, stand in one place and see what happens when a commodity comes to dominate the economy of that place. Societies that depend on a single commodity for the great part of their economic livelihood develop "commodity cultures" in which the rhythms and needs of that industry profoundly shape the work, social, and political life in at place. For this paper, you will explore the commodity culture of a given place and trace

it over time from its inception to its demise (where applicable). You will be required to delve into some of the secondary literature about these places, but you will also be expected to use primary sources to flesh out your argument with the following questions in mind. These are not meant to be exhaustive, and you might come up with important, case-study specific questions on your own. Additionally, the relative importance of these questions will be different for different topics.

- Why was the given commodity important or well-suited to the place under study?
- What organizations were most involved with the commodity? What was work like in those places?
- How did the requirements of the commodity production shape the labor force, and thus the society of this place?
- What was the role of the state or other local power structures in promoting or restraining this industry?
- In what way did dependence on the commodity cause friction in society? Or lead to cooperation? Why?
- When and why did this commodity culture decline? With what effects?

This paper should be approximately 20 pages. You will turn a rough draft of at least 12 pages on date, and the final on date.

C. Final Exam (25%) The comprehensive final exam, to be administered on Friday, 30 April from 7:00 p.m. to 10:00p.m., will consist of three parts: 1.) A list of ten commodities. You will explain when and where each was most important and why they were significant. 2.) Five short answer questions to be chosen from ten options. A “short answer” means 3-4 sentences. 3.) Two essays to be chosen from five options. These essays will ask you to use specific examples from the lectures or readings to make larger arguments about globalization and world capitalism and the broader changes, continuities and periodizations that characterize it.

D. Participation (25%) Your participation grade will be based on three factors. 1.) During the Monday and Wednesday lectures, you are expected to actively participate. Active participation includes asking questions, volunteering answers, and otherwise demonstrating that you have read and thought about the readings. If you are uncomfortable asking questions or volunteering answers in lecture, you may demonstrate your participation by submitting brief (one paragraph) reading responses to your instructor by your Friday discussion group meeting. These reading responses should not summarize the readings – instead, they should address a problem you found with the reading or a question it raised in your mind. 2.) During the Friday discussion groups, you are also expected to actively participate in the discussion. Your participation should indicate that you have read and thought about the primary source. 3.) Attendance at all lectures and discussion group meetings is required, and you are expected to be on time. You may have up to four total absences without penalty, but each subsequent absence will result in a loss of one point from your participation grade. (Thus, your fifth absence would decrease your highest possible participation grade from 25 to 24 points; a sixth would decrease it to 23 points, etcetera). These four permitted absences are intended to cover sickness, travel, or any other reason that would cause you to miss class.

II. Grading Scale 98-100 – A+ 88-89 – B+ 78-79 – C+ 68-69 – D+ 93-97 – A 83-87 – B 73-77 – C 63-67 – D 90-92 – A- 80-82 – B- 70-72 – C- 60-62 – D- <60 – F

4. Course Policies I. Honor Code Each Duke student has promised to abide by the Honor Code, which states:

- I will not lie, cheat, or steal in my academic endeavors;

- I will conduct myself honorably in all my endeavors; and
- I will act if the Standard is compromised.

Cheating, plagiarism, or any other type of academic dishonesty will be dealt with severely and may result in sanctions ranging from a failing grade on the assignment to expulsion from the university. For more information, please visit the Academic Integrity Council at <http://www.integrity.duke.edu/ugrad/>. **II. Learning Resources** **A. Academic Resource Center** If you are having trouble with the class, please meet with me or with your TA. If you still require assistance with study techniques and time management, or if you have a learning disability, you may get in touch with the Academic Resource Center. Their website is <http://aaswebsv.aas.duke.edu/skills>. **B. English for International Students** If you are an international student, or if English is not your first language, and you are having language difficulty, you may contact the English for International Students program. Their website is <http://www.duke.edu/web/eis>. **C. Student Disability Access Office** For any special accommodations, students with physical disabilities should contact Emma H. Swain, director of the Student Disability Access Office (SDAO), at 668-1267 or eswain@duke.edu. **III. Changes to the Syllabus** The number and nature of exams and assignments will not change. However the course schedule and a limited number of readings may change if we need more time to cover a particular topic or if I find a reading that could better illustrate the topic we are covering in lectures or discussion groups. Under no circumstances will I assign you extra required readings without eliminating or making optional another assigned reading. **7. Reading List** All primary and secondary readings are posted on Blackboard under “Course Documents.”

Class Schedule Unit 1 – 1250: Silk, Spices Week 1: Introduction Wednesday *Lecture:*
Course Introduction Friday *Discussion*

- Read: Frederick Cooper, *Colonialism in Question: Theory, Knowledge, History*, Chapter 4, “Globalization,” (Berkeley, Calif.: University of California Press, 2005), 91-112.

Week 2: Commodities and Trade in the Muslim Indian Ocean and Mediterranean

Monday *Lecture: Muslim trade in the Indian Ocean*

- Read: K.N. Chaudhuri, *Trade and Civilization in the Indian Ocean: An Economic History from the Rise of Islam to 1750*, Chapter 2: “The Rise of Islam and the Patterns of Pre-Emporia Trade in Early Asia” (Cambridge, England: Cambridge University Press, 1985), 34-62.

Wednesday *Lecture: Muslim trade in the Iberian Peninsula*

- Read: Olivia Constable, *Trade and Traders in Muslim Spain*, Chapter 6: “Commodities and patterns of trade in the medieval Mediterranean world” (Cambridge, England: Cambridge University Press, 2004), 138-168.

Friday *Discussion*

- Read: Ibn Battuta, *Travels in Asia and Africa*, trans. H.A.R. Gibb (London: Routledge, 1929), 282-300.

Week 3: Explaining European Involvement in Late-Medieval Trade Monday *Lecture:*
Early Chinese trading networks

□ Read: Robert Santino Lopez, “China Silk in Europe in the Yuan Period,” *Journal of the American Oriental Society*, 72:2 (April-June 1952): 72-76.

Wednesday *Lecture: Comparative advantage in trade: politics and institutions*

□ Read: Olivia Constable, *Trade and Traders in Muslim Spain*, Chapter 9: “Spain, Northern Europe and the Mediterranean in the Late Middle Ages,” (Cambridge, England: Cambridge University Press, 2004), 240-258.

□ Read: Avner Grief, “On the Political Foundations of the Late Medieval Commercial Revolution: Genoa During the Twelfth and Thirteenth Centuries,” *Journal of Economic History*, 54:2 (June, 1994): 271-287.

Friday *Discussion*

□ Read: *The Travels of Marco Polo* (New York: Liveright, 1930), 152-167.

Unit 2 – 1500: Gold, Silver, Sugar, & the Woods Week 4 – Portuguese and Spanish

Expansion Monday *Lecture: In search of spices: Portugal in the Indian Ocean trade network*

□ Read: Robert S. Wolff, “Da Gama's Blundering: Trade Encounters in Africa and Asia during the European 'Age of Discovery,' 1450-1520,” *The History Teacher* 31:3 (May, 1998): 297-318.

□ Read: Michael N. Pearson, “Markets and Merchant Communities in the Indian Ocean: Locating the Portuguese,” in *Portuguese Oceanic Expansion, 1400-1800*, ed. by Francisco Bethencourt and Diogo Ramada Curto (Cambridge, England: Cambridge University Press, 2007), 88-108.

Wednesday *Lecture: “Do you eat gold?”: Spain in Mexico and Peru*

□ Read: Carlos Marichal, “The Spanish-American Silver Peso: Export Commodity and Global Money of the Ancien Regime, 1550-1800,” in *From Silver to Cocaine: Latin American Commodity Chains and the Building of the World Economy, 1500-2000*, ed. by Steven Topik, Carlos Marichal, and Zephyr L. Franch (Durham, N.C.: Duke University Press, 2006), 25-51.

□ Read: Carlos Sempta Assadourian, “The Colonial Economy: The Transfer of the European System of Production to New Spain and Peru,” *Journal of Latin American Studies* 24, Quincentenary Supplement: The Colonial and Post Colonial Experience. Five Centuries of Spanish and Portuguese America. (1992): 55-68.

Friday *Discussion*

□ “The Indians of Tejuapan want to raise silk on their own,” in *Colonial Lives: Documents on Latin American History, 1550-1850*, ed. by Richard Boyer and Geoffrey Spurling (New York: Oxford University Press, 1999), 6-11.

Week 5 – Portugal in the Atlantic World and the Rise of Sugar Monday *Lecture: Sugar and the development of a slavery-based economy: Portugal in the Atlantic World*

□ Read: Luiz Felipe de Alencastro, “The Economic Network of Portugal’s Atlantic World,” trans. by Marguerite Itamar Harrison, in *Portuguese Oceanic Expansion, 1400-1800*, ed. by Francisco Bethencourt and Diogo Ramada Curto (Cambridge, England: Cambridge University Press, 2007): 109-137.

Wednesday *Lecture: The spread of sugar to the Caribbean; Sugar’s global reach*

- Read: Sidney W. Mintz, *Sweetness and Power: The Place of Sugar in Modern History* (New York: Viking, 1985), Introduction (pp. xv-xxx)
- Read: B. W. Higman, "The Sugar Revolution," *The Economic History Review* 53:2 (May, 2000), pp. 213-236.

Friday *Discussion*

- Read: Primary source reading TBA.

Week 6 – The Colonization of North America Monday *Lecture: "That the wilderness should turn a mart": North American commodities and their effects on the environment*

- Read: William Cronon, *Changes in the Land: Indians Colonists, and the Ecology of New England*, 2nd ed., Chapters 7 and 8 (New York: Hill and Wang, 2003): 127-170.

Wednesday *Lecture: Charter company colonies and early southern commodities*

- Read: Martin H. Quitt, "Trade and Acculturation at Jamestown, 1607-1609: The Limits of Understanding," *The William and Mary Quarterly* 52:2 (April, 1995): 227-258.

Friday *Discussion*

- Read: Ordahl Kupperman, *Captain John Smith: A Select Edition of His Writings*, (Chapel Hill: University of North Carolina Press, 1988), 213-219, "Of Such Things Which are Natural in Virginia and How they Use Them," and 224-238, "The Description of New England."

Unit 3 – 1750: Coffee, Cotton, Slaves, Tobacco **Week 7: The Slave Trade** Monday *Lecture: The global slave trade and the "Atlantic Triangle"*

- Read: Barbara L. Solow, "Capitalism and Slavery in the Exceedingly Long Run," *Journal of Interdisciplinary History* 17:4 (1987): 711-37.
- Sebastian R. Prange, "'Trust in God, But Tie Your Camel First.' The Economic organization of the trans-Saharan slave trade between the fourteenth and nineteenth centuries," *Journal of Global History* (2006): 219-239.

Wednesday *Lecture: The Middle Passage and the horrors of slavery*

- Robert E. Desrochers, Jr, "Slave-for-Sale Advertisements and Slavery in Massachusetts, 1704-1781," *The William and Mary Quarterly*, Third Series, Vol 59, No. 3, (July 2002), pp. 623-664
- Walter Johnson, "The Slave Trader, the White Slave, and the Politics of Racial Determination of the 1850s," *The Journal of American History*, Vol. 87, No.1 (June 2000), pp. 13-38.

Friday *Discussion*

- Olaudah Equiano, *The Life of Olaudah Equiano or Gustavus Vassa, the African*, (Mineloa: Dover Publications, Inc., 1999): pages TBA
- Landon Carter, *The Diary of Landon Carter of Sabine Hall, 1752-1778*, Jack P. Green, ed., (Charlottesville: University Press of Virginia, 1965): pages TBA
- Selected slave sale and run-away slave advertisements

Week 8: Cotton and the Industrial Revolution Monday *Lecture: The British Industrial Revolution*

- Read: Peter Temin, "Two Views of the British Industrial Revolution," *The Journal of*

Economic History 57:1 (March 1997): 63-82.

□ Read: Erik Ringmar, "Audience for a Giraffe: European Expansionism and the Quest for the Exotic," *Journal of World History* 17:4 (December 2006): 375-398.

Wednesday *Lecture: The textile industry: cotton supply to finished product*

□ Read: Ronal Bailey, "The Other Side of Slavery: Black Labor, Cotton, and Textile Industrialization in Great Britain and the United States," *Agricultural History* 68:2 (Spring 1994): 35-50.

□ Read: Joyce E. Chaplin, "Creating a Cotton South in Georgia and South Carolina, 1760-1815," *The Journal of Southern History* 57:2 (May 1991): 171-200.

Friday *Discussion:*

□ Read: David Eltis and Stanley L. Engerman, "The Importance of Slavery and the Slave Trade to Industrializing Britain," *The Journal of Economic History* 60:1 (2000): 123-144.

□ Read: Joseph E. Inikori, "Slavery and Atlantic Commerce, 1650-1800," *The American Economic Review* 82:2 (1992): 151-157.

Week 9: Meanwhile in the East Monday *Lecture: Omani empire and the Dutch East Indies coffee plantations*

□ Read: Gwyn Campbell, "Slavery and Other Forms of Unfree Labor in the Indian Ocean," *The Structure of Slavery in the Indian Ocean, Africa, and Asia*, (London: Frank Cass Publishers, 2004): Introduction.

Wednesday *Lecture: Chartered trading companies*

□ Read: Ann M. Carlos and Stephen Nichols, "'Giants of an Earlier Capitalism': The Chartered Trading Companies as Modern Multinationals," *Business History Review* 62 (Autumn 1988): 398-419.

□ Read: Sushil Chaudhury, "International Trade in Bengal Silk and The Comparative Role of Asians and Europeans, circa. 1700-1757," *Modern Asian Studies*, 29:2 (1995): 373-386.

Friday *Discussion:*

□ Read: Fredrick Cooper, *Plantation Slavery on the East Coast of Africa* (London: Yale University Press, 1977) Chapter 1: "The Arabs of Oman and the Growth of Trade in East Africa" (pp. 23-47)

Spring Break: No Class **Week 10: Trade, Dependency and Discontent** Monday *Lecture: Origins of Discontent*

□ Read: Richard Allen, *Slaves, Freedmen and Indentured Labor in Colonial Mauritius* (New York: Cambridge University Press, 1999), Chapter 1: "Creating a Garden of Sugar: Land, Labor and Capital, 1721-1936" (pp. 9-34)

□ Abdul Sheriff, *Slaves, Spices and Ivory in Zanzibar* (London: James Currey, 1984), Parts of Chapter 4: "The Structure of the Commercial Empire" (pp. 116-136)

Wednesday *Lecture: Independence and Interdependence: the complex world of the tobacco trade*

- Read: T.H. Breen, *Tobacco Culture: The Mentality of the Great Tidewater Planters on the Eve of Revolution* (Princeton: Princeton University Press, 1985), Chapter 5.
- Read: David Eltis and Lawrence C. Jennings, “Trade between Western Africa and the Atlantic World in the Pre-Colonial Era,” *The American Historical Review* 93:4 (1988): 936-59.

Friday *Discussion*:

- Read: “Like the patriarchs . . .” letter and following letter, William Byrd II to Earl of Orrery, in *The Correspondence of the Three William Byrds of Westover Virginia 1684-1776*, vol. 1, ed. Marion Tinling (Charlottesville, Va.: University of Virginia Press, 1977): 355, 357.
- Read: Letters from William Byrd II to Perry, Jr. (agent in London), in *The Correspondence of the Three William Byrds of Westover Virginia 1684-1776*, vol. 1, ed. Marion Tinling (Charlottesville, Va.: University of Virginia Press, 1977): 499, 522.

Unit 4 – 1875: Tobacco, Grain, Mining, Oil Week 11: Industrial Enterprise in the US: Coordination and Overseas Expansion Monday *Lecture: BAT, industrial integration, and overseas expansion*

- Read: Alfred D. Chandler, *The Visible Hand: The Managerial Revolution in American Business* (Cambridge, Mass.: Belknap Press, 1977): 249-253; 287-302; 382-391.
- Read: Sherman Cochran, *Encountering Chinese Networks: Western, Japanese and Chinese Networks in China, 1880-1937*, Chapter 3: “British-American Tobacco Company” (Berkeley, University of California Press, 2000): 44-69.

Wednesday *Lecture: Mass production, regulation, and coordination in the US grain industry*

- Read: William Cronon, *Nature’s Metropolis: Chicago and the Great West*, Chapter 3: “Pricing the Future: Grain” (New York: W.W. Norton, 1991): 97-147.

Friday *Discussion*:

- Read: Khalid M. Kanoo, *The House of Kanoo: A Century of Arabian Family Business* (London: London Center of Arab Studies, 1997): 60-67.

Week 12 – Imperialism, Resource Extraction, and Distant Markets Monday *Lecture: Local Trade and Colonialism in Africa/What is a trade diaspora?*

- Read: Martin Lynn, “Technology, Trade and 'A Race of Native Capitalists': The Krio Diaspora of West Africa and the Steamship, 1852-95” *The Journal of African History*, 33:3 (1992): 421-440
- Read: Vishnu Padayachee and Robert Morrell, “Indian Merchants and Dukawallahs in the Natal Economy, c1875-1914” *Journal of Southern African Studies* 17:1 (March 1991): 71-102

Wednesday *Lecture: Dependency in Latin America*

- Read: *Banana Wars: Power, Production, and History in the Americas*, ed. by Steve Striffler and Mark Moberg (Durham, N.C.: Duke University Press, 2003): 1-15.
- Read: Stephen Zunes, “The United States and Bolivia: The Taming of a Revolution, 1952-1957,” *Latin American Perspectives* 28:5 (September 2001): 33-49.
- Read: John M. Talbot, “The Struggle for Control of a Commodity Chain: Instant Coffee from Latin America.” *Latin American Research Review* 32:2 (1997): 117-135.

Friday Discussion:

- Read: Phillip Bourgois, “One Hundred Years of United Fruit Company Letters,” in *Banana Wars: Power, Production, and History in the Americas*, ed. by Steve Striffler and Mark Moberg, (Durham, N.C.: Duke University Press, 2003): 103-144.
- Read: Adamji, Ebrahimji N., “My Journeys into the Interior,” in Cynthia Salvadori (ed.) *East Africa, 1902-1905 : being accounts of journeys made by Ebrahimji N. Adamji, a very young Bohra merchant from Mombasa & Sorabji M. Darookhanawala, a middle-aged Parsi engineer from Zanzibar* (Mombasa, Kenya: Friends of Fort Jesus, 1997): 10-51

Week 13: Mining Monday Lecture: *The Culture of Gold*

- Read: Maureen A. Jung. “Capitalism Comes to the Diggers: From Gold Rush to Adventure to Corporate Enterprise.” *A Golden State: Mining and Economic Development in Gold Rush California* by James J. Rawls; Richard J. Orsi. Berkley California: University of California Press, (1999): 52-77
- Read: “A Veritable Revolution: The Global Economic Significance of the California Gold Rush,” by Gerald d. Nash. *A Golden State: Mining and Economic Development in Gold Rush California* by James J. Rawls; Richard J. Orsi. Berkley, California: University of California Press, (1999): 276-292
- Read: Kathryn Morse. Chapter Six: “The Nature and Culture of Food,” *The Nature of Gold: An Environmental History of the Klondike Gold Rush*. Seattle: University of Washington Press, (2003): 138-165.
- Kathryn Morse. Chapter Seven: “The Nature and Culture of Seattle,” *The Nature of Gold: An Environmental History of the Klondike Gold Rush*. Seattle: University of Washington Press, (2003): 139-166

Wednesday Lecture: *Politics of Copper and Silver*

- Read: Christopher Schmitz. “The Rise of Big Business in the world Copper Industry, 1870-1930” *The Economic History Review, New Series*, Vol. 39, No. 3 (Aug., 1986): 392-410.
- Read: Thomas F. O’Brien. Chapter Ten: “The Americanization of the Mexican.” *The Revolutionary Mission: American Enterprise in Latin America, 1900-1945*. New York: Cambridge University Press, (1996): 251-285.
- Read: Thomas F. O’Brien. Chapter Eleven: Nationalism and Capitalism.” *The Revolutionary Mission: American Enterprise in Latin America, 1900-1945*. New York: Cambridge University Press, (1996): 285-312.

Friday Discussion:

- Read: Ted Steinberg. *Down to Earth: Nature’s Role in American History*. New York: Oxford University Press, (2002): 117-123
- (Optional) Read: Larry Shweikart and Lynne Pierson Doti. “From Hard Money to Branch Banking: California Banking in the Gold Rush Economy.” *A Golden State: Mining and Economic Development in Gold Rush California* by James J. Rawls; Richard J. Orsi. Berkley California: University of California Press, (1999): 209-232

Week 14: Oil and New World Orders Monday Lecture: *OPEC, non-alignment, and the Cold*

War

- Read: Peter R. Odell, "The Significance of Oil," *Journal of Contemporary History* 3:3 (July 1968): 93-110.
- Read: Fuad Itayim, "Arab Oil: The Political Dimension," *Journal of Palestine Studies* 3:2 (Winter 1974): 84-97.

Wednesday Lecture: A new New World Order?

- Minqi Li, "Peak Oil, the Rise of China and India, and the Global Energy Crisis," *Journal of Contemporary Asia*, Vol. 37, No. 4, November (2007): 449-471
- Andrew Symon, "Fuelling Southeast Asia's Growth: The Energy Challenge," *ASEAN Economic Bulletin*, Vol. 21, No. 2 (2004): 239-248.
- Erica S. Downs, "The Chinese Energy Security Debate," *The China Quarterly* (2004): 21-41.

Friday Discussion:

- Read: V. I. Lenin, "Imperialism, the Highest stage of Capitalism" in *On Imperialism and Imperialists*, (Moscow: Progress Publishers, 1973): 59-68.
- Read: Kwame Nkrumah, *Neocolonialism: The Last Stage of Imperialism*, (London: Thomas Nelson and Sons, 1965): ix-xx.
- Read: 2007 Bin Laden video transcript from ABC news:
<http://abcnews.go.com/images/Politics/transcript2.pdf>
- Read the following news articles:

1. Mufson, Steven. 2006. As China, U.S. Vie for More Oil, Diplomatic Friction May Follow. *The Washington Post*, April 15

2. Kahn, Joseph. 2007. Why China Needs Its Own Progressive Era. *New York Times*, Oct 22-

Nov 5, 2007. Vol. 140, Iss. 4/5: 10, 3 pgs
3. Neil, Dan (The Times' automotive critic) 2008. Buy GM, Really. *Los Angeles Times*, December 2, Section A

4. Gross, Daniel. 2008. The China Bubble Fuelling Record Oil Prices. *Financial Times* (London, England), July 10, Asia Edition 1

- No readings required.

Final Exam: Wednesday, April 30, 7:00-10:00 P.M.

UNITED STATES

(NC) – Wake Forest University; Winston-Salem, North Carolina

Whaples, Robert

ECON: First Year Seminar: Entrepreneurs in American History

[Return to Entry](#)

First Year Seminar Entrepreneurs in American History

Robert Whaples

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Goals:

The course's primary goal is to understand the motives, strategies and impacts of entrepreneurs in the past, as a way to understand the challenges facing entrepreneurs of today – and because the topic is inherently interesting. Entrepreneurship is the “process by which individuals and groups take advantage of their knowledge and resources to identify and pursue opportunities, initiate change and create value in their lives and lives of others.” This course will situate historically important entrepreneurs in the economy of their own times, exploring their successes and failures, and examining their impacts on society. The approach will blend biography with a broader view of the economy and society of each period and theories about entrepreneurship.

Students will do considerable reading, writing, discussion and critical thinking – honing all these skills. Most class meetings will center on a group discussion of the challenges facing the entrepreneur being discussed and examining the impacts of his or her choices. We will discuss both the positive and the normative – what they did and what impact they had and also what they *should* have done and what their critics and supporters have argued.

Grades:

Class discussion and participation = 15%

Short-papers = 30%

Final Essay = 5%

Quizzes on readings = 25%

Term paper and presentation = 25%

Short paper assignments (five)

Length = c. 500 words

What was the subject's greatest success and greatest failure as an entrepreneur? Explain carefully. What traits, strategies and external factors help explain these successes and failures?

Term paper assignment

Due: April 14

Write a 15-page paper on an entrepreneur who is no longer living and who we haven't covered in class and lead a 20-minute discussion of the entrepreneur. In your paper a) summarize the key facts about the entrepreneur, b) explain the most important decisions and strategies of the entrepreneur, c) explain how he or she overcame barriers to entry and expansion, d) explain how he or she responded to the competition and how the competition responded to the entrepreneur,

and e) explain the impact that the entrepreneur had on society. Be prepared to answer questions and to demonstrate thorough background knowledge of the industry or arena in which he or she operated. It's OK to write on someone who wasn't in business – e.g. religious, scientific, educational, and social entrepreneurs are fair game.

Course schedule:

January 13 to 20: The Roles of Entrepreneurs in the Economy

Russell S. Sobel, "Entrepreneurship," *Concise Encyclopedia of Economics*

Saras Sarasvathy, "What Makes Entrepreneurs Entrepreneurial?"

William Baumol, "Entrepreneurs: Productive, Unproductive, and Destructive," *Journal of Political Economy*.

January 22 to 27: Eli Whitney

Constance Green, *Eli Whitney and the Birth of American Technology*

Two-page paper due January 27

January 29 to February 3: Frederic Tudor

Gavin Weightman, *The Frozen-Water Trade: A True Story*

Two-page paper due February 3

February 8 to February 26 (no class on February 5)

T.J. Stiles, *The First Tycoon: The Epic Life of Cornelius Vanderbilt*

Two-page paper due February 26

March 1 to March 26: John Rockefeller

Ron Chernow, *Titan: The Life of John D. Rockefeller, Sr.*

Two-page paper due March 26

March 29 to April 7: Madame C.J. Walker (Sarah Breedlove)

A'Leia Bundles, *On Her Own Ground: The Life and Times of Madam C.J. Walker*

April 9 to April 14: Cyrus Field, King Gillette and Entrepreneurial Presidents

Term paper due: April 14

April 16 to 28: Presentation of term papers

April 30 at 2PM: Presentation of additional term papers

Final Essay due April 30 by 11PM:

John Lauritz Larson argues that, "early entrepreneurs rode the capitalist tiger, bareback if you will, without stirrups for balance or spurs to intimidate the beast." Using examples from the class term paper presentations explain whether or not you agree with his statement. Length = 3 pages.

UNITED STATES

(NJ) – Rutgers Business School (Rutgers Univ.); Newark & New Brunswick,
New Jersey

Cantwell, John A.

Graduate Course in History of International Business (2011)

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**RUTGERS UNIVERSITY
RUTGERS BUSINESS SCHOOL Ph.D. PROGRAM**

**GRADUATE COURSE IN HISTORY OF INTERNATIONAL BUSINESS
RBS Course Code 26:553:602:01
DGA Course Code 26:478:589:01**

COURSE CONVENOR: PROFESSOR J.A. CANTWELL

**(1 Washington Park, Room 1093, office hour Tuesday, 2:00-3.00pm
Email address cantwell@business.rutgers.edu)**

Fall Semester 2011

Class Program and Reading List

Course outline description, and requirements of students

An outline description of the course in History of International Business:

This course examines the history of international business, with a particular focus upon the context and determinants of the growth over the last 150 years of the largest multinational corporations (MNCs). The course begins with the long-term historical background of globalization, and explains how globalization can be seen as either very old or very new depending upon how it is defined. The history of the largest MNCs and of the patterns of investment with which they have been associated are then outlined, and the history of scholarly thought on these issues is also discussed. Historical differences between groups of MNCs are demonstrated to have existed in terms of industry (with a focus on the role of the rise of science-based industries), nationality of origin, and the direction and extent of corporate technological diversification. The changing historical relationship between competition and cooperation within industries is considered with reference to both the inter-firm interdependencies brought about by technological complexity, and the rise and fall of international cartel arrangements. The course concludes with a look at the historical evolution of industry-university linkages, and a consideration of the role of new information and communications technology on the recent

formation of more active international networks for knowledge creation and exchange within MNCs.

Requirements of students on the course:

1. To attend all weekly classes, and any other additional lectures as may be advised from time to time. The weekly classes are to be held on Tuesdays from 10:00am to 12:50pm, and the full schedule is set out below.
2. To complete a term paper by the end of the Fall semester, to be submitted in week 15 (by Tuesday, December 13th). Term papers should not normally exceed 2,500 words. The title for the term paper must be chosen from the titles given below, each associated with a particular class topic. The term paper must demonstrate an understanding of the issues raised in the relevant lecture, and make reference to the readings set for that topic. All students should read the chapters and articles indicated in the lists below, whether or not they are writing their term paper on that topic. The course has been designed as an integrated treatment of the subject with underlying connections between topics. The term paper should therefore also demonstrate an appreciation of how the answer to a specific question on a given topic fits into the broader context of the course. The course must not be regarded as a set of 11 separate topics that can be treated in isolation from one another. Thus, while students are welcome if they wish to undertake additional reading on the topic of their term paper, this must be related to or used to critique the central themes of the course in the term paper. Any such extra readings should not be used in the term paper merely to provide some other alternative essentially unrelated approaches to the topic, and in particular additional readings on a specific topic must not be regarded as a potential substitute for undertaking (and where they are relevant, referring to) the readings for other topics that are also part of the course.
3. For Ph.D. students, and selected M.S. students, to give a presentation on their chosen topic to the class towards the end of the semester, prior to the submission of the paper itself at the end of the semester. Presentations can last for a maximum of 15 minutes when given by just one student, and for a maximum of 20 minutes when a joint presentation is given by two or more students (the allotted time then being divided equally between them). Presentations are to be prepared in PowerPoint, and to ensure that the necessary time limits are observed they must be contained in a maximum of 12 slides per student for a lone presenter or 8 slides per student in the case of joint presentations (excluding a title slide, if there is one), and all the text of each slide must be in at least a minimum font size of 24. Any presentation that does not conform to these guidelines may be stopped before it is completed. A hard copy of the slides to be used is to be given to the course convenor prior to the oral presentation. Topics will be allocated in week 1 (September 6th), and presentations will be scheduled for specific slots during the classes in weeks 13 or 14 (November 29th or December 6th). Where students give presentations, assessment will be 25% for the presentation, and 75% for the paper.
4. Those students that will give presentations are expected to consult the class materials for their topic ahead of the session to be held on that topic, and to prepare some questions on the lecture in order to begin a class discussion once that week's lecture has been completed.

Class topics

1. The history of globalization.
2. The history of multinational corporations (MNCs).
3. The history of foreign direct investment (FDI).
4. The history of thought on international business.
5. Large firms and the rise of science-based industry.
6. Comparing the major national groups of MNCs historically.
7. Corporate technological diversification and the growth of large firms.
8. Competition and cooperation: (i) managing technological complexity in industries.
9. Competition and cooperation: (ii) from interwar cartelization to post-war competition.
10. The historical evolution of industry-university linkages.
11. MNCs in the information and communications technology (ICT) age.

Detailed topic schedule, outlines and reading lists

Week 1, September 6th

1. The history of globalization. (An introduction pertinent to each of the remaining topics; students should treat this as essential background material, but there is no term paper corresponding to this topic.)

Findlay, R. (2002), "Globalization and the European economy: medieval origins to the industrial revolution", chapter 2 in H. Kierzkowski (ed.), *Europe and Globalization*, New York: Palgrave Macmillan.

O'Rourke, K. (2002), "Europe and the causes of globalization, 1790-2000", chapter 3 in H. Kierzkowski (ed.), *Europe and Globalization*, New York: Palgrave Macmillan.

Cantwell, J.A. (1989), "The changing form of multinational enterprise expansion in the twentieth century", chapter 3 in A. Teichova, M. Lévy-Leboyer and H. Nussbaum (eds.), *Historical Studies in International Corporate Business*, New York: Cambridge University Press.

Feenstra, R. (1998), "Integration of trade and disintegration of production in the global economy", *Journal of Economic Perspectives*, vol. 12, pp. 31-50.

Moore, K. and Lewis, D. (1999), "Conclusion: One form of capitalism?", chapter 10 in *Birth of the Multinational: 2000 Years of Ancient Business History - From Ashur to Augustus*, Copenhagen: Copenhagen Business School Press.

Week 2, September 13th

2. The history of multinational corporations (MNCs).

Paper Title: Assess the characteristics of the modern MNC that emerged around 1870, and comment on how it has evolved since that time.

Wilkins, M. (2001), "The history of multinational enterprise", chapter 1 in A.M. Rugman and T.L. Brewer (eds.), *The Oxford Handbook of International Business*, New York: Oxford University Press.

Wilkins, M. (2005), "Multinational enterprise to 1930: discontinuities and continuities", chapter 2 in A.D. Chandler and B. Mazlich (eds.), *Leviathans: Multinational Corporations and the New Global History*, New York: Cambridge University Press.

Jones, G.G. (2005), "Multinationals from the 1930s to the 1980s", chapter 3 in A.D. Chandler and B. Mazlich (eds.), *Leviathans: Multinational Corporations and the New Global History*, New York: Cambridge University Press.

Chandler, A.D. (1986), "Technological and organizational underpinnings of modern industrial multinational enterprise: the dynamics of competitive advantage", chapter 2 in A. Teichova, M. Lévy-Leboyer and H. Nussbaum (eds.), *Multinational Enterprise in Historical Perspective*, New York: Cambridge University Press.

Corley, T.A.B. (1989), "The nature of multinationals, 1870-1939", chapter 5 in A. Teichova, M. Lévy-Leboyer and H. Nussbaum (eds.), *Historical Studies in International Corporate Business*, New York: Cambridge University Press.

Week 3, September 20th

3. The history of foreign direct investment (FDI).

Paper Title: Evaluate the historical significance of FDI at the beginning of the twentieth century, whether it became more important during the twentieth century, and if so how this occurred.

Dunning, J.H. (1993), "The emergence and maturing of international production: an historical

excursion”, chapter 5 in *Multinational Enterprises and the Global Economy*, Reading, Mass.: Addison-Wesley.

Dunning, J.H. (1988), “Changes in the level and structure of international production: the last 100 years”, chapter 3 in *Explaining International Production*, Winchester, Mass.: Unwin Hyman.

Wilkins, M. (1999), “Two literatures, two storylines: is a general paradigm of foreign portfolio and foreign direct investment feasible?”, *Transnational Corporations*, vol. 8, no. 1, pp. 53-116.

Corley, T.A.B. (1994), “Britain's overseas investment in 1914 revisited”, *Business History*, vol. 36, no. 1, pp. 71-88.

Svedberg, P. (1978), “The portfolio-direct composition of private foreign investment in 1914 revisited”, *Economic Journal*, vol. 80, pp. 763-777.

Week 4, September 27th

4. The history of thought on international business.

Paper Title: Outline how international business theory derives from an integration of various branches of theory. Consider the extent to which alternative perspectives on international business in the past can be distinguished by the emphasis they place upon one branch of theory rather than others.

Dunning, J.H., Cantwell, J.A. and Corley, T.A.B. (1986), “The theory of international production: some historical antecedents”, chapter 2 in P. Hertner and G.G. Jones (eds.), *Multinationals: Theory and History*, Brookfield, Vermont: Gower.

Dunning, J.H. (2001), “The key literature on IB activities, 1960-2000”, chapter 2 in A.M. Rugman and T.L. Brewer (eds.), *The Oxford Handbook of International Business*, New York: Oxford University Press.

Jenkins, R. (1987), “Theoretical perspectives on the transnational corporation”, chapter 2 in *Transnational Corporations and Uneven Development*, Methuen: New York.

Fieldhouse, D.K. (1986), “The multinational: a critique of a concept”, chapter 1 in A. Teichova, M. Lévy-Leboyer and H. Nussbaum (eds.), *Multinational Enterprise in Historical Perspective*, New York: Cambridge University Press.

Penrose, E.T. (1989), “History, the social sciences and economic 'theory', with special reference to multinational enterprise”, chapter 2 in A. Teichova, M. Lévy-Leboyer and H. Nussbaum (eds.), *Historical Studies in International Corporate Business*, New York: Cambridge University Press.

Week 5, October 24th

5. Large firms and the rise of science-based industry.

Paper Title: Examine the extent to which the dynamism of the largest firms over the last 100 years has depended upon the conduct of in-house research and development (R&D).

Hounshell, D.A. (1996), "The evolution of industrial research in the United States", chapter 1 in R.S. Rosenbloom and W.J. Spencer (eds.), *Engines of Innovation: US Industrial Research at the End of an Era*, Boston, Mass.: Harvard Business School Press.

Reich, L.S. (2002), Preface, Introduction (Chapter 1) and "Building the foundations of industrial research: American science, technology and industry in the 19th century" (chapter 2), in *The Making of American Industrial Research: Science and Business at GE and Bell, 1876-1926*, New York: Cambridge University Press, 2nd edition.

Dornseifer, B. (1995), "Strategy, technological capability, and innovation: German enterprises in comparative perspective", in F. Caron, P. Erker and W. Fischer (eds.), *Innovations in the European Economy Between the Wars*, New York: de Gruyter.

Hughes, T.P. (1992), "The dynamics of technological change: salients, critical problems and industrial revolutions", chapter 3 in G. Dosi, R. Giannetti and P.A. Toninelli (eds.), *Technology and Enterprise in a Historical Perspective*, New York: Oxford University Press.

Beer, J.J. (1958), "Coal tar dye manufacture and the origins of the modern industrial research laboratory", *Isis*, vol. 49, pp. 123-131.

Week 6, October 11th

No class. Please note!!

Week 7, October 18th

6. Comparing the major national groups of MNCs historically.

Paper Title: Discuss the role of path-dependency in the historical evolution of MNCs when they are grouped by their nationality of origin.

Chandler, A.D. and Hikino, T. (1997), "The large industrial enterprise and the dynamics of modern economic growth", chapter 2 in A.D. Chandler, F. Amatori and T. Hikino (eds.), *Big Business and the Wealth of Nations*, New York: Cambridge University Press.

Mowery, D.C. and Nelson, R.R. (1999), "Explaining industrial leadership", chapter 9 in D.C. Mowery and R.R. Nelson (eds.), *Sources of Industrial Leadership: Studies of Seven Industries*, New York: Cambridge University Press.

Cantwell, J.A. (2000), "Technological lock-in of large firms since the interwar period",

European Review of Economic History, vol. 4, no. 2, pp. 147-174.

Chandler, A.D. (1997), “The United States: engines of economic growth in the capital-intensive and knowledge-intensive industries”, chapter 3 in A.D. Chandler, F. Amatori and T. Hikino (eds.), *Big Business and the Wealth of Nations*, New York: Cambridge University Press.

Jones, G.G. (1997), “Great Britain: big business, management, and international competitiveness in twentieth century Britain”, chapter 4 in A.D. Chandler, F. Amatori and T. Hikino (eds.), *Big Business and the Wealth of Nations*, New York: Cambridge University Press.

Week 8, October 25th

7. Corporate technological diversification and the growth of large firms.

Paper Title: Compare and contrast the historical paths of corporate technological diversification taken by the largest firms in the chemical and the electrical equipment industries.

Cantwell, J.A. (2004), “An historical change in the nature of corporate technological diversification”, chapter 10 in J.A. Cantwell, A. Gambardella and O. Granstrand (eds.), *The Economics and Management of Technological Diversification*, New York: Routledge.

Hounshell, D.A. (1995), “Strategies of growth and innovation in the decentralized Du Pont Company, 1921-1950”, in F. Caron, P. Erker and W. Fischer (eds.), *Innovations in the European Economy Between the Wars*, New York: de Gruyter.

Hounshell, D.A. (1992), “Continuity and change in the management of industrial research: the Du Pont Company, 1902-1980”, chapter 8 in G. Dosi, R. Giannetti and P.A. Toninelli (eds.), *Technology and Enterprise in a Historical Perspective*, New York: Oxford University Press.

Reich, L.S. (2002), “General Electric: the research process”, chapter 5, and “AT&T: the research process”, chapter 8 in *The Making of American Industrial Research: Science and Business at GE and Bell, 1876-1926*, New York: Cambridge University Press, 2nd edition.

Plumpe, G. (1995), “Innovation and the structure of the IG Farben”, in F. Caron, P. Erker and W. Fischer (eds.), *Innovations in the European Economy Between the Wars*, New York: de Gruyter.

Week 9, November 1st

8. Competition and cooperation: (i) managing technological complexity in industries.

Paper Title: Critically evaluate the effects on large companies of inter-firm technological cooperation in industries characterized by technological complexity.

Hounshell, D.A. and Smith, J.K. (1988), “Du Pont R&D in the international sphere”, chapter 10 in *Science and Corporate Strategy: Du Pont R&D, 1902-1980*, New York: Cambridge University Press.

Cantwell, J.A. and Barrera, M.P. (1998), "The localisation of corporate technological trajectories in the interwar cartels: cooperative learning versus an exchange of knowledge", *Economics of Innovation and New Technology*, vol. 6, nos. 2-3, pp. 257-290.

Erker, P. (1995), "The choice between competition and cooperation: research and development in the electrical industry in the Netherlands, 1920-1936", in F. Caron, P. Erker and W. Fischer (eds.), *Innovations in the European Economy Between the Wars*, New York: de Gruyter.

Reich, L.S. (1977), "Research, patents and the struggle to control radio: a study of big business and the uses of industrial research", *Business History Review*, vol. 51, pp. 208-235.

Hughes, T.P. (1987), "The evolution of large technological systems", in W.E. Bijker, T.P. Hughes and T. Pinch (eds.), *The Social Construction of Technological Systems: New Directions in the History and Sociology of Technology*, Cambridge, Mass.: MIT Press.

Week 10, November 8th

9. Competition and cooperation: (ii) from interwar cartelization to post-war competition.

Paper Title: Assess whether or not the purposes of inter-firm cooperation within industries altered after 1945, and if so how they were changed.

Wengenroth, U. (1997), "Germany: competition abroad - cooperation at home, 1870-1990", chapter 5 in A.D. Chandler, F. Amatori and T. Hikino (eds.), *Big Business and the Wealth of Nations*, New York: Cambridge University Press.

Schröter, H.G. (1997), "Small European nations: cooperative capitalism in the twentieth century", chapter 6 in A.D. Chandler, F. Amatori and T. Hikino (eds.), *Big Business and the Wealth of Nations*, New York: Cambridge University Press.

Mowery, D.C. and Teece, D.J. (1996), "Strategic alliances and industrial research", chapter 3 in R.S. Rosenbloom and W.J. Spencer (eds.), *Engines of Innovation: US Industrial Research at the End of an Era*, Boston, Mass.: Harvard Business School Press.

Schröter, H.G. (1996), "Cartelization and decartelization in Europe, 1870-1995: rise and decline of an economic institution", *Journal of European Economic History*, vol. 25, no. 1, pp. 129-153.

Nussbaum, H. (1986), "International cartels and multinational enterprises", chapter 9 in A. Teichova, M. Lévy-Leboyer and H. Nussbaum (eds.), *Multinational Enterprise in Historical Perspective*, New York: Cambridge University Press.

Week 11, November 15th

10. The historical evolution of industry-university linkages.

Paper Title: Discuss the significance of industry-university linkages for the historical evolution of both science and technology.

Mowery, D.C. and Rosenberg, N. (1989), "The US research system before 1945", chapter 4 in *Technology and the Pursuit of Economic Growth*, New York: Cambridge University Press.

Rosenberg, N. and Nelson, R.R. (1996), "The roles of universities in the advance of industrial technology", chapter 2 in R.S. Rosenbloom and W.J. Spencer (eds.), *Engines of Innovation: US Industrial Research at the End of an Era*, Boston, Mass.: Harvard Business School Press.

Servos, J.W. (1980), "The industrial relations of science: chemical engineering at MIT", *Isis*, December, pp. 531-549.

Rosenberg, N. (1998), "Technological change in chemicals: the role of university-industry relations", chapter 7 in A. Arora, R. Landau and N. Rosenberg (eds.), *Chemicals and Long-Term Economic Growth: Insights From the Chemical Industry*, New York: John Wiley.

Swann, J.P. (1988), "The rise of industry-university interactions in biomedical research", chapter 2 in *Academic Scientists and the Pharmaceutical Industry: Cooperative Research in Twentieth Century America*, Baltimore: John Hopkins University Press.

Week 12, November 22nd

Note: the date and time of this week's class and the room booking may have to be rearranged owing to Thanksgiving this week.

11. MNCs in the information and communications technology (ICT) age.

Paper Title: Examine the relationship between the revolution in computing and communications, and the emergence of international networks for innovation within MNCs.

Cantwell, J.A. and Santangelo, G.D. (2000), "Capitalism, profits and innovation in the new techno-economic paradigm", *Journal of Evolutionary Economics*, vol. 10, nos. 1-2, pp. 131-157.

Cantwell, J.A. and Santangelo, G.D. (2002), "The new geography of corporate research in information and communications technology (ICT)", *Journal of Evolutionary Economics*, vol. 12, nos. 1-2, pp. 163-197.

Santangelo, G.D. (2002), "Globalisation and innovation management", chapter 4 in *Innovation in Multinational Corporations in the Information Age*, Northampton, Mass.: Edward Elgar.

Freeman, C. and Louçã, F. (2001), "The emergence of a new techno-economic paradigm: the age of information and communication technology", chapter 9 in *As Time Goes By - From the Industrial Revolutions to the Information Revolution*, New York: Oxford University Press.

Zander, I. and Sölvell, Ö. (2002), "The phantom multinational", chapter 4 in V. Havila, M. Forsgren and H. Håkanson (eds.), *Critical Perspectives on Internationalisation*, New York:

Pergamon.

Week 13, November 29th

Discussion of first set of student presentations.

Week 14, December 6th

Discussion of second set of student presentations.

Week 15, December 13th

No class; completion of term papers; submission of term papers due by Tuesday December 13th, via the Blackboard course site (under the tab "Assignment", you'll find an assignment named "Term paper", click "View/Complete", upload your paper there, and submit).

UNITED STATES

(NJ) – Princeton University; Princeton, New Jersey

Canedo, Eduardo & Levy, Jonathan
HIST 458: The American Corporation
[Return to Entry](#)

Princeton University, Fall 2010 History 468
THE AMERICAN CORPORATION
Thursday, 1:30-4:20 p.m. Frist 210

Eduardo Canedo ecanedo@princeton.edu Office location: Joseph Henry House 20 Office hours:
Tuesday, 9:00-11:00 a.m.,
and by appointment

Jonathan Levy jilevy@princeton.edu Office location: Dickinson 102 Office hours: Tuesday,
2:00-4:00 p.m.,
and by appointment

The business corporation is today perhaps the most powerful and pervasive institution in American public life. This seminar studies the history of the American corporation – from its colonial origins to its present form as a major actor on the American, indeed, world stage. Moving across centuries, the course has two focuses. First, we trace the development of the corporation as a legal institution, examining its growing, while contested, economic, political, and cultural power. Second, we look inside the walls of the institution, examining the social life of the corporation. Topics include corporate power and democracy; competing forms of business organization and their ideological significance; the rise of the trusts and of antitrust; labor and finance; corporate culture and office life; regulation and deregulation; the multinational corporation; the corporation as a private citizen.

Requirements

Course requirements and the final grade consist of class attendance and participation (30%); four 2-4 page reading responses (40%); a 10-12 page final paper (30%).

Reading Responses

Your responses should not attempt to summarize the readings. Rather, they should offer an analysis, in your own voice, of questions or themes raised by the texts. The responses are due *before* the class day for which the readings have been assigned, and should be emailed to both Canedo and Levy. **You are responsible for one reading response every three weeks (one for weeks 2-3, another for weeks 4-6, 7-9, 10-12).**

Final Paper

Your final paper should build from one of the readings, and should examine more thoroughly an issue that you found interesting and would like to explore further. This will require doing some outside reading and research. Depending on your chosen text, the paper might take different forms. It might situate one of the books or articles that we have read in the larger historiography. It might take one of the primary sources and position it against other voices, or examine its larger reception at the time and since. In each case, the paper should be guided by a well-formed historical question. The topic of the paper should be pre-approved by either Canedo or Levy. You must submit to your paper by email to both Canedo and Levy by January 11 (Dean's Date).

Readings

All readings are available on the course website ("course materials"), with the exception of the following books, which are available for purchase at Labyrinth Books (122 Nassau Street).

C. Wright Mills, *White Collar: The American Middle Classes* (2002). Robert Vitalis, *America's Kingdom: Mythmaking on the Saudi Oil Frontier* (2009). George Anders, *Merchants of Debt: KKR and the Mortgaging of American Business* (1992). Nelson Lichtenstein, *The Retail Revolution: How Wal-Mart Created a Brave New World* (2009).

Schedule of Meetings

Week 1 (Sept. 16): What is the Corporation?

Week 2 (Sept. 23): Public and Private Power

C. Wright Mills, *White Collar: The American Middle Classes* (1951), 3-12. Pauline Maier, "The Revolutionary Origins of the American Corporation," *William and Mary Quarterly* 3, no. 50 (1993): 51-84. *Trustees of Dartmouth College v. Woodward* (1819). Daniel Raymond, *Thoughts on Political Economy* (1820), 425-433. Andrew Jackson, "Bank Veto," July 10, 1832. *Proprietors of Charles River Bridge v. Proprietors of Warren Bridge* (1837). Thomas H. Sill, "Corporations, Banks and Currency," Speech to the Convention of Pennsylvania, December 13, 1837.

Week 3 (Sept. 30): Corporate Personality

Thurmond W. Arnold, *The Folklore of Capitalism* (1937), 185-206. Gregory Mark, "The Personification of the Business Corporation in American Law," *University of Chicago Law Review* 54, no. 4 (1987): 1441-1483. Colleen A. Dunlavy, "From Citizens to Plutocrats: Nineteenth-Century Shareholder Voting Rights and Theories of the Corporation," in *Constructing Corporate America*, eds. Kenneth Lipartito and David B. Sicilia (2004), 66-93. *Citizens United v. Federal Elections Committee* (2010).

Week 4 (Oct. 7): The Captains of Industry

- Alfred D. Chandler, Jr., "The Beginnings of 'Big Business' in American Industry," *Business History Review* 33, no. 1 (1959): 1-31
- Ron Chernow, Prologue, *Titan: The Life of John D. Rockefeller, Sr.* (2004).
- Ida T. Tarbell, *History of the Standard Oil Company* (1904), xxiii-xxv, 1-45, 56-70, 83-99, 110-124, 154-165, 196-227.
- Henry Demarest Lloyd, *Wealth Against Commonwealth* (1894), 330-366.
- Andrew Carnegie, "The Gospel of Wealth" (1889) and "Popular Illusions about Trusts" (1900), in *The Gospel of Wealth*, ed. Edward Kirkland (1962), 14-49, 78-91.
- Kenneth Warren, *Triumphant Capitalism: Henry Clay Frick and the Industrial Transformation of America* (1996), 56-112.

Week 5 (Oct. 14): The Trust Question

- Elizabeth Sanders, *The Roots of Reform: Farmers, Workers, and the American State* (1999), 267-313.
- "People Party's Platform" (1896).
- Dudley G. Wooten, "The Loose and Risky Methods of Personal Enterprise," from *Chicago Conference on Trusts* (1899), 42-53.
- Walter Lippman, *Drift and Mastery* (1914), 27-65.
- Standard Oil Co. of New Jersey v. United States* (1911).
- George W. Perkins, "The Modern Corporation" in *The Currency Problem and the Present Financial Situation* (1908), 155-170.
- Woodrow Wilson, *The New Freedom* (1912), 163-191.

Week 6 (Oct. 21): Welfare Capitalism

- Roland Marchand, "The Corporation Nobody Knew: Bruce Barton, Alfred Sloan, and the Founding of the General Motors 'Family'," *Business History Review* 65, no. 4 (1991): 825-875.
- David Brody, *Workers in Industrial America* (1980), 48-81.
- Sanford Jacoby, *Modern Manors: Welfare Capitalism Since the New Deal* (1997), 35-94.
- Louis Uchitelle, *The Disposable American: Layoffs and Their Consequences* (2007), 24-48, 124-150.

Week 7 (Oct. 28): The Global Corporation

- Robert Vitalis, *America's Kingdom: Mythmaking on the Saudi Oil Frontier* (2009).
- Geoffrey Jones, "Multinationals from the 1930s to the 1980s" in *Leviathans: Multinational Corporations and the New Global History* (2005), 81-104.

Week 8 (Nov. 11): Corporate Culture

C. Wright Mills, *White Collar: The American Middle Classes* (1951), 77-111, 161-286. Peter Drucker, *Concept of the Corporation* (1946), 1-19, 130-208. Studs Terkel, *Working: People Talk About What They Do All Day and How They Feel About It* (1974), xxxi-xxxviii, 41-49, 55-56, 164-168, 174-187.

Film screening: *The Corporation* (1973). Date, time and location of the screening t.b.a.

Week 9 (Nov. 18): Business on the Defensive

Michael J. Piore and Charles F. Sabel, *The Second Industrial Divide* (1984), 165-220. David Vogel, *Fluctuating Fortunes: The Political Power of Business in America* (1989), 37-112. Ralph Nader, Preface, *Unsafe at Any Speed* (1965); "A Citizen's Guide to the American Economy," *The*

New York Review of Books, September 2, 1971.

Milton Friedman, "The Social Responsibility of Business is to Increase its Profits," *The New York Times Magazine*, September 13, 1970.

Irving Kristol, "On Corporate Capitalism in America," *National Affairs* (Fall 1975): 124-141.

Week 10 (Dec. 2): Masters of the Universe

Steve Fraser, *Every Man a Speculator: A History of Wall Street in American Life* (2005), 525-572. George Anders, *Merchants of Debt: KKR and the Mortgaging of American Business* (1992), xiii-xx, 42
175.

Film screening: *Wall Street* (1987). Date, time and location of the screening t.b.a.

Week 11 (Dec. 9): The Service Economy

Nelson Lichtenstein, *The Retail Revolution: How Wal-Mart Created a Brave New World* (2009), Introduction and Chapters 1-6, 8 (paperback ed.: pp. 1-236, 268-301).

Sam Walton with John Huey, *Sam Walton: Made In America* (1992), 156-244.

Week 12 (Dec. 16): Finance and Global Crisis

Simon Johnson and James Kwak, *13 Bankers: The Wall Street Takeover and the Next Financial Meltdown* (2010), 153-222.

In-class film screening: *Inside Job* (2010) and a discussion with editor and co-writer, Chad Beck.

UNITED STATES

(NJ) – Princeton University; Princeton, New Jersey

Levy, Jonathan
HIST 379: The History of American Capitalism

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Jonathan Levy Department of History, 102 Dickinson Hall jilevv@princeton.edu 258-3394
Office Hours Wednesday 1:30-3:30 and by appointment
History 379 Lectures Tues. and Thu., 1:30-2:20, Frist Center 302 Weekly Precept TBA

The History of American Capitalism

Prof. Jonathan Levy

This lecture course offers a broad overview of American capitalism from colonial times up to the present. It introduces students to the economic transformation of America from a rural colonial outpost of the British Empire to the largest industrially developed economic power in the world. The course will consider the political, social, cultural, geographical, legal, moral, environmental, and technological dimensions of economic life -all together attempting to provide a total picture of the historical characteristics and dynamics of American capitalism. No prior course work in economics is either required or assumed.

Preceptors:

Dr. Matthew Backes

mbackes@princeton.edu G-O 1-
B Dickinson Hall 258-4171

Dr. Caley Horan

choran@princeton.edu G-O 1-
C Dickinson Hall 258-9077

Course Requirements:

Regular attendance at lectures. Precept participation: 20% In-class midterm: 20% Paper: 25%
Final exam: 35%

Assignments:

1) **Precepts.** In addition to completing the entire week's readings in preparation for precept, and informed and engaged participation, students are responsible for turning in a one-page reading response, turned in, in hard copy, at the beginning of precept. The response should choose one of the primary sources for the week (readings numbered numerically, as opposed to the secondary readings which are numbered alphabetically), explain what the document says, and offer an interpretation of its historical significance. Individual responses will not receive letter grades but will be returned. *For each four week block of the course, students are responsible for three responses.*

2) **In-class Midterm.** *Thursday, October 13th* The midterm will consist of IDs and essay questions. Students will have choices among IDs and questions.

3) **Paper.** Due Wednesday, 3pm, November 25th Students will write a paper on a topic of their choice concerning the course materials for weeks 5-8. Topics should be cleared with your preceptor by the end of week 8. 6-8 pages in length, no outside reading or research required or expected.

3) **Take-Home Final.** The take home final will be distributed on January 18^h and will be due January 23rd Open book, open notes, with two parts. The first part will consist of an essay question that focuses on weeks 9-12. The second part will consist of questions that cover all 12 weeks of the course material. Students will have choices among questions.

Readings:

A two-volume packet will be available from Pequod and can be purchased at the University Store. The packet contains all readings for the course and *must* be purchased. For each week, the total number of pages assigned usually ranges from 100-150 pages.

Course Outline:

Week 0: Introduction

Thurs., September 15: Capitalism - A Way of Economic Life

- A) Gregory Clark, "The Logic of the Malthusian Economy."
- B) William Cronon, "The Ecological Transformation of Colonial New England."

Part 1: Commerce

Week 1: A Commercial Society

Tues., September 20: Mercantilism

Thurs., September 22: The Household Economy

- 1) Richard Hakluyt, "Reasons for Colonization," (1585).
- 2) John Cotton, "On the Just Price," (1639).
- 3) "Gerard G. Beekman Insures Slave Cargo from Africa," (1749).
- 4) "Benjamin Franklin Coaches an Ambitious Tradesman," (1748).
- 5) Adam Smith, "On the Division of Labor," (1776).
- 6) "The Adventures of William Moraley, an Indentured Servant," (1743).
- 7) J. Hector St. John de Crevecoeur, "What is an American?" (1782).
- 8) Thomas Jefferson "The Agrarian Ideal," (1787).
- A) Phyllis Whitman Hunter, "Piety and Profit in Puritan Boston." B) Marcus Rediker, "Life, Death, and Terror in the Slave Trade." C) James A. Henretta, "Families and Farms: *Mentalite* in Pre-Industrial America." D) Laurel Thatcher Ulrich, "Martha Ballard and Her Girls: Women's Work in Eighteenth-Century Maine."

Week 2: Republican Political Economy

Tues., September 27: Round 1: Revolution

Thurs., September 29: Round 2: 1832

- 1) Thomas Paine, "On Commerce," (1791).
- 2) Alexander Hamilton, "Report on Public Credit," (1790).
- 3) Alexander Hamilton, "Report on Manufactures," (1791).
- 4) "Jefferson vs. Hamilton" (1791).
- 5) "Andrew Jackson vs. Henry Clay" (1830-1833).

6) *Proprietors of Charles River Bridge v. Proprietors of Warren Bridge* (1837).

A) Edward Kirkland, "State and Nation in Banking and Finance." B) George Rogers Taylor, "The Transportation Revolution." C) Morton J. Horwitz, "The Charles River Bridge Case."

Week 3: Tricksters, Masters, **and** Slaves

Tues., October 4: Confidence Games

Thurs., October 6: Slave Society

1) "The Young Merchant," (1840). 2) Henry David Thoreau, "Life Without Principle," (1854). 3) Herman Melville, *The Confidence Man* (1857), Chapters 1-4,6,8,9. 4) "J.H. Hammond Instructs His Overseer, 1840-1850." 5) George Fitzhugh, "Cannibals All! Or Slaves Without Masters," (1854). 6) Slave Solomon Northup, "Cotton Growing," (1854). A) Eugene Genovese, "Our Family, White and Black." B) Walter Johnson, "The Chattel Principle." C) Robert Fogel, "The Relative Efficiency of Slave Labor."

Week 4: Freedom

Tues., October 11: Free Society

Thurs., October 13: IN CLASS EXAM

1) "Mary Paul's Letters from Lowell" (1845-1848). 2) Alonzo Potter, "On Wage Labor," (1840). 3) *Farwell v. Boston & Worcester R.R. Corporation* 45 Mass. 49 (1842). 4) Abraham Lincoln, "On Equality and Free Labor" (1859). 5) "The Terrain of Freedom: The Struggle over the Meaning of Free Labor in the U.S. South," (1865).

A) Christine Stansell, "Manufacturing Work." B) Gary J. Kornblith, "The Entrepreneurial Ethic."

Part 2: Capital

Week 5: **Industrialization**

Tues., October 18: Pittsburgh

Thurs., October 20: Chicago

1) "Pittsburgh," *Atlantic Monthly* (1868). 2) Rudyard Kipling, "Chicago Barbarism," (1899). 3) "How to Make Money Raising Cattle," (1881). 4) Hamlin Garland, "Under the Lion's Paw," (1891).

A) Richard White, "Information, Markets, and Corruption: Transcontinental Railroads in the Gilded Age." B) David Montgomery, "Workers' Control of Machine Production in the Nineteenth Century." C) Alfred Chandler, "The Coming of Mass Production and Modern Management." D) William Cronon, "Nature's Metropolis."

Week 6: Class

Tues., October 25: The American Bourgeoisie

Thurs., October 27: The American Working Class

1) William Graham Sumner, "Poverty is the Best Policy," (1883). 2) Andrew Carnegie, "The Gospel of Wealth" (1889).

3) *Lochner v. New York* (1905).

4) Jesse Henry Jones, "Eight Hours." (1866). 5) Karl Marx, "The Working Day," *Capital*

(1867). 6) "Preamble to the Constitution of the Knights of Labor" (1878).
7) Samuel Gompers, "The Right to Strike," (1899). 8) "AFL on Chinese Exclusion," (1899).
A) Sven Beckert, "Democracy in the Age of Capital." B) Leon Fink, "Class Consciousness
American-Style." C) Jacqueline Hall, "Bent Backs in the Rural South."

Week 7: Corporate Reconstruction

Film Screening *Modern Times* (1936)

Tues., November 8: 1896

Thurs., November 10: Fordism

- 1) "People Party's Platform," (1896). 2) William Jennings Bryan, "Cross of Gold" (1896).
- 3) George W. Perkins, "The Modern Corporation," (1908). 4) Woodrow Wilson, "Monopoly or Opportunity?" (1912). 5) Frederick W. Taylor, "The Principles of Scientific Management," (1911). 6) Ford Motor Company, "Mass Production," (1926). 7) Henry Ford, "My Life and Work," (1929).
- A) Thomas Park Hughes, "The System Must Be First." B) David Harvey, "Fordism."

Part 3: Control

Week 8: The Great Depression

Tues., November 15: 1929

Thurs., November 17: New Deal

- 1) "A Wall Street Broker Remembers," (1929). 2) "Dear Mr. Hoover" (1930-1931). 3) "Hooverville" (1932). 4) "The Bank Crisis" (1933). 5) "Dear Mr. and Mrs. Roosevelt" (1935-1936). 6) "Lorena Hickok Reports on the Great Depression," (1933). 7) Franklin Delano Roosevelt, September 30, 1934 "Fireside Chat" <http://www.youtube.com/profile?feature~iv&useFMCamericanpresident&annotation id~annotation 836381#p/u/13/49kFhcdOYCs> 8) A.A. Berle, Jr., "The Theory of the New Deal," (1933). 9) "Herbert Hoover Indicts the New Deal," (1936). 10) "Jim Cole, African American Packinghouse Worker, (1939).
- 11) "A Mexican-American Laborer and the Labor Organizer in Chicago," (1939). 12) John Maynard Keynes, "Can America Spend its Way into Recovery?" (1934).
- A) Barry Eichengreen and Peter Temin, "The Gold Standard and the Great Depression." B) Michael Bernstein, "Why the Great Depression Was Great." C) Alan Brinkley, "New Deal Experiments." D) Jason Scott Smith, "Public Works and New Deal Liberalism."

Week 9: The New Global Hegemon

Tues., November 22: American Capitalism, Global Capitalism

* Paper due, Wednesday, 3pm, November 23

Thurs., November 24: NO CLASS THANKSGIVING

- 1) Henry R. Luce, "The American Century," *Life* (1941). 2) "Documents, Latin America and the US," (1950-1964).
- A) Jeffrey R. Frieden, "Reconstruction East and West." B) Bruce Cumings, "The American Century and the Third World."

Week 10: The Golden Age?

Tues., November 29: Big (Government / Business / Labor)

Thurs., December 1: Consumer Society

1) Alvin H. Hansen, "After the War -Full Employment," (1943). 2) John Kenneth Galbraith, "How Keynes Came to America," (1971). 3) Daniel Bell, "The Treaty of Detroit," *Fortune* (1950). 4) C. Wright Mills, "The Power Elite," (1956). 5) Dwight Eisenhower, "Farwell Address," (1961).

<http://video.google.com/videoplay?docid~1520506247286790466> 6) Lyndon B. Johnson, "Annual Message to the Congress: Economic Report of the President," (1965). 7) *Life Magazine* "The Teenager Consumer" (1959). 8) John Kenneth Galbraith, "The Dependence Effect," (1958). 9) Samuel Feinberg, "What Makes Shopping Centers Tick," (1960).

A) Eric Hobsbawm, "The Golden Years." B) Lizbeth Cohen, "From Town Center to Shopping Center." C) Thomas Frank, "The Conquest of Cool."

Part 4: Chaos

Week 11: Crisis **and** Response

Tues., December 6: The 1970s --Things Fall Apart

Thurs., December 8: The 1980s --The Market Strikes Back!

1) Studs Terkel, "Working," (1974). 2) Jimmy Carter, "Crisis of Confidence," (1979).

<http://www.youtube.com/watch?v~KCOd-qWZB g&feature~related>

3) Paul Samuelson, "The World Economy at Century's End," (1980). 4) Milton Friedman, "The Social Responsibility of Business is to Increase its Profits" (1970). 5) George Gilder, "The Supply Side," (1981). 6) Ronald Reagan, "Radio Address to the Nation on Taxes," (1982).

<http://www.presidency>

ucsb.edu/ws!index.php?pid~42445#axzz1SZbhcOI

y

7) "Carl !cahn Relishes His Raider Role," *Los Angeles Times* (1985).

A) Charles Maier, "Malaise." B) Jefferson Cowie, "Staying Alive" C) Bryan Burrough and John Helyar, "Barbarians at the Gate." D) Daniel T. Rodgers, "The Rediscovery ofthe Market."

Week 12: New Economy or Same Old Song?

Film Screening *The Social Network* (2010)

Tues., December 13: Californication

Thurs., December 15: The Great Recession

1) Alan Greenspan, "Economic Conditions in America," (1998).

<http://www.federalreserve.gov/boarddocs/testimony/1998/19980610.htm> 2) "Go ogle Corporate Culture"

<http://www.google.com/corporate/culture.html>

3) Thomas Friedman, "Big Mac I & II." (1996). 4) George Packer, "Florida's Foreclosure Disaster," *The New Yorker* (2009).

<http://archives.newyorker.com/?i~2009-02-09#folio~081> 5)

“Confessions of an Anonymous Hedge Fund Manager,” (2010). 6) Rick Santelli, “Chicago Tea Party” (2009).

<http://www.youtube.com/watch?v~zp-Jw-5Kx8k>

7) Simon Johnson, “The Quiet Coup,” (2009). 8) Jeffrey Eugenides, “The Great Experiment,” (2011).

A) David Harvey, “From Fordism to Flexible Accumulation.”

B) Bruce Cumings, “Silicon Valley: A New World at the Edge of the Sea.”

C) Claudia Goldin, “The 'Quiet Revolution' that Transformed Women's Employment, Education, and Family.”

UNITED STATES

(NY) – University at Albany, SUNY; Albany, New York

Hochfelder, David
HIST 331: Capitalism in America (Spring 2011)

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History 331/331Z: Capitalism in America

Spring 2011

Instructor. David Hochfelder

Social Science 119

442-5348

dhochfelder@albany.edu

Class Time and Location. MWF 11:30 to 12:25. Earth Science 241

Office Hours. MWF 2-5 PM or by appointment.

General Education Requirement. This course does not fulfill any General Education requirements.

Credits. This course is worth 3 credits. The Z section is worth 4 credits.

Course Description and Objectives. This course investigates the history of capitalism in America from multiple perspectives using a wide range of sources. We will engage with several questions, including:

- What does the history of capitalism tell us about the nature of the American democratic experiment?
- What is the relationship between capitalism and technological change?
- Why didn't a socialist or labor party take root here as in Western Europe?
- Is success and failure a consequence of personal characteristics or of larger social and economic forces?

Skills. In this course students will refine the following skills as historians.

- Master in-depth and sophisticated historical literature.
- Evaluate primary evidence and use it to engage critically with secondary sources.
- Speak and write effectively about historical concepts.
- Produce papers in clear and grammatically correct prose, with well articulated arguments adequately supported by primary and secondary evidence.
- Define and design research projects organized around compelling historical questions.

Classroom Etiquette. Classroom etiquette boils down to respect for others.

- Listen to and respond to the opinions and contributions of your classmates in a respectful manner.
- Turn off cellphones and other electronic devices.
- If you use a laptop or netbook, use it only to take notes or obtain relevant information. Do not text, check email, or surf the Internet in class.

- Do not leave and re-enter the classroom unless absolutely necessary.

Grading Requirements and Guidelines. This course is graded A-E.

20% Class participation and preparedness. We will devote Friday's class to a discussion of that week's assigned readings. Students should complete assigned readings in advance of Friday discussions and be prepared to offer thoughtful comments and questions on the readings and presentations.

25% In-class midterm examination, Friday, March 4. Z section students will substitute a 4-6 page paper in lieu of the examination.

25% In-class midterm examination, Friday, April 8. Z section students will substitute a 4-6 page paper in lieu of the examination.

30% Final paper, 8-10 pages. You will receive topic and guidelines at least two weeks before the due date. Due Wednesday, May 5, 5:00 PM.

Required Texts to Buy.

John Steele Gordon, *An Empire of Wealth: The Epic History of American Economic Power*.

Michael B. Katz, *In the Shadow of the Poorhouse: A Social History of Welfare in America*.

Upton Sinclair, *The Jungle* (Bedford edition).

Milton and Rose Friedman, *Free to Choose*.

Robert B. Reich, *Supercapitalism: The Transformation of Business, Democracy, and Everyday Life*.

Required Texts on Electronic Reserve.

Alfred Young, "George Robert Twelves Hewes: A Boston Shoemaker and the Memory of the American Revolution," *William and Mary Quarterly*, 1981.

Calvin Colton, *The Junius Tracts*. "Labor and Capital."

George Fitzhugh, *Cannibals All! or, Slaves Without Masters*. Chapters 2 and 3; "Labor, Skill, and Capital," and "Exploitation, Subject Continued."

Barbara P. Josiah, "Preparing for the Future: The World of the African American Depositors of Washington, D.C.'s Freedmen's Savings Bank, 1865–1874." *Journal of African American History*, 2004.

Charles W. Chesnutt, "The Doll."

Andrew Carnegie, “Introduction: How I Served My Apprenticeship” and “The Advantages of Poverty,” from *The Gospel of Wealth*.

Course Schedule.

Week 1. Jan. 19 and 21. Introduction to the Course. Perspectives on Capitalism in America.

Reading: Gordon, pp. xiii-56; Katz, pp. ix-xvii; Friedman, pp. ix-xxi; Reich, pp. 3-15.

Discussion Question: How have Americans understood the relationship between capitalism, freedom, and economic security?

Week 2. Jan. 24, 26, 28. Capitalism in the Early Republic.

Reading: Gordon, pp. 57-187; Young.

Discussion Question: How did Americans experience the transition to capitalism after the Revolution?

Week 3. Jan. 31; Feb. 2, 4. Work and Charity in the Early Republic.

Reading: Katz, pp. ix-113; Colton.

Discussion Question: Why do Americans believe in the “self-made man?”

Week 4. Feb. 7, 9, 11. Progress and Poverty in the Gilded Age.

Reading: Gordon, pp. 189-282; Katz, pp. 115-184.

Discussion Question: Henry George, *Progress and Poverty*: “The tramp comes with the locomotive, and alms-houses and prisons are as surely the marks of material progress as are costly dwellings, rich warehouses, and magnificent churches.” Why?

Week 5. Feb. 14, 16, 18. Capitalism on the Color Line.

Reading: Fitzhugh; Josiah; Chesnut; Carnegie, “Introduction: How I Served My Apprenticeship” and “The Advantages of Poverty.”

Discussion Question: How did African Americans seek to improve their economic fortunes after the Civil War? What obstacles did they face?

NO CLASSES DURING WEEK OF FEB. 21-25. WINTER BREAK.

Week 6. Feb. 28; March 2, 4. Capitalism and the Immigrant Experience.

First Midterm Examination, Friday, March 4.

Reading: Sinclair, Introduction through Chapter 16.

Week 7. March 7, 9, 11. Progressive Reform and the Failure of the Socialist Alternative.

Reading: Sinclair, chapter 17 to end.

Discussion Question: Werner Sombart, “Why Is There No Socialism in the United States?”

Week 8. March 14, 16, 18. Capitalism and the American Century.

Reading: Gordon, pp. 283-346; Katz, pp. 185-255.

Discussion Question: Calvin Coolidge: “The chief business of the American people is business.” Do you agree?

Week 9. March 21, 23, 25. The Modern Welfare State.

Reading: Gordon, pp. 347-419; Katz, pp. 259-334.

Discussion Question: What role should the state play in ensuring economic security for the poor?

Week 10. March 28, 30; April 1. The Power of the Market.

Reading: Friedman, pp. 1-139.

Discussion Question: Why do conservatives want to limit government intervention into economic affairs?

Week 11. April 4, 6, 8. The Conservative Revolution.

Reading: Friedman, pp. 140-314.

Second Midterm Examination, Friday, April 8.

Week 12. April 11, 13, 15. Capitalism and the Future of Democracy.

Reading: Reich, pp. 15-130.

Discussion Question: Why do liberals argue that government intervention into economic affairs is desirable?

NO CLASSES FROM APRIL 18 TO 25. SPRING BREAK.

Week 13. April 27, 29.

Reading: Reich, pp. 131-225.

Discussion Question: What will the future hold for the relationship between capitalism and democracy?

Week 14. May 3. Course Conclusion and Discussion of Papers.

Final Paper Due, Wednesday, May 5, 5:00 PM.

UNITED STATES

(NY) – Columbia University; New York City, New York

Blackmar, Elizabeth
W 3441: The Rise of American Capitalism
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W 3441: The Rise of American Capitalism

This course explores the transformations of the nineteenth-century American economy and society brought about by the rise of wage labor, expansion of markets, slavery and emancipation, territorial conquest, transnational investment, emergence of corporations, and the development of railroads, extractive industries and new technologies as well as new instruments of finance and law. The course also considers how social and political contests helped shape the American industrial economy and society.

The following books have been ordered at Book Culture. Many of them can also be found used on Abebooks.com (allow several weeks for delivery).

Christopher Clark, *The Roots of Rural Capitalism* Edward Balleis *Navigating Failure: Bankruptcy and Commercial Society in Antebellum America* Herman Melville, *The Confidence Man: His Masquerade* Samuel Truett, *Fugitive Landscapes: The Forgotten History of the U.S.-Mexico Borderlands* James Green, *Death in the Haymarket: A Story of Chicago, the First Labor Movement and the Bombing that Divided Gilded Age America*

In addition numerous chapters and articles, either posted on Courseworks under Assignment (marked with *) or available through JSTOR, are required reading for the class.

Anyone who has trouble locating the reading assignment should let Professor Blackmar know immediately.

Requirements

Participation in Section (20%) All students must take a discussion section and are expected to come to section weekly having done the week's reading and prepared to discuss it.

4-5 page paper evaluating primary document (15%): Due in lecture Monday Feb 21

Midterm: (20%) W. March 9

4-5 page paper evaluating primary document (15%): Due April 26

Final Exam: 30% Assignments: Readings marked with * have been posted under Assignments on Courseworks. Assignments marked JSTOR are available through JSTOR on the Library web site (E-resources: data bases). You should complete the readings in time for the discussion section each week.

W Jan.: 19 Introduction

1. The problems of definitions and conceptualization

M Jan. 24: What is capitalism? W Jan. 26: British capitalism, American household economies, credit, and the cash nexus

*Joyce Appleby, "The Promise In Prosperity," *Capitalism and a New Social Order: The Republican Vision of the 1790s*, 25-50

*Jeanne Boydston, "To Earn her Daily Bread: Housework and Antebellum Working-class Subsistence," *Radical History Review* 35 (1986), 7-25.

*Douglas Egerton, "Markets Without a Market Revolution: Southern Planters and Capitalism" *Journal of the Early Republic*, Vol. 16, no. 2 (Summer, 1996), 207-221 JSTOR

2. Agrarian republic

M Jan. 31: Diversified family farming W Feb. 2: Slavery, cotton, commerce, and capitalist production Christopher Clark, *The Roots of Rural Capitalism*, chapters 2-3, 6-8 Review to include in discussion: Egerton, "Markets Without a Market Revolution: Southern Planters and Capitalism" JSTOR

3. Waged and unwaged labor in crafts, manufacturing, and homes

M. Feb. 7: Artisans and skill

W. Feb. 9: Textile mills and work discipline

*Sean Wilentz, "Metropolitan Industrialization" from *Chants Democratic": New York City and the Rise of the American Working Class, 1788-1850* (1984), 107-142

*Tom Dublin, *Women at Work: The Transformation of Work and Community in Lowell, Massachusetts, 1826-1860* chapters 2, 4, 6, 9

*National Trades Union, Committee on Female Labor, 1836 *Mary Paul Letters, *Farm to Factory, Women's Letter's 1830-1860*, 97-130.

4. The subversion of proprietary independence

M. Feb. 14 Family networks and the mobilization of capital

W. Feb. 16 The problem with banks and money

Edward Balleis in *Navigating Failure: Bankruptcy and Commercial Society in Antebellum America*

4-5 page paper analyzing primary document due in class M. Feb. 14

5. Institutions of Capital Accumulation and Investment

M. Feb. 21 Family Trusts, Partnerships, and Corporations

W. Feb. 24 Interest and Dividends *Robert Glass Cleland, *A History of Phelps Dodge, 1834-*

1950, chapters 1-4 *Arthur Johnson and Barry Supple, *Boston Capitalists and Western*

Railroads, chapt 4, 5, 7

* The Pennsylvania Rail Road Company, "Organization for Conducting the Business of the Road," December 26, 1857

6. Moral Hazards of a Market Society

M. Feb. 28: "The Man with the Gold Sleeve Buttons": Philanthropy and Power

W. March 2: "The Metaphysics of Indian Hating": Passion and Interest

Herman Melville, *The Confidence Man: His Masquerade*

7. War and Emancipation

M. March 7: The American Civil War as the "last bourgeois revolution"

W. March 9: Midterm

Spring Break March 14-18 8. The Capitalization of the West, the Underdevelopment of the South

M. March 21: Federal policies and the integration of the national market

W. March 23: Engineers of finance and management

Richard White, "Information, Markets and Corruption: Transcontinental Railroads in the Gilded Age," *Journal of American History* (2003) JSTOR

*Clark Spence, *Mining Engineers and the American West: The Lace-Boot Brigade, 1849-1933*, chapters 3-4

*Gavin Wright, *Old South, New South: Revolutions in the Southern Economy Since the Civil War*, chapter 4

9. Frontiers and Natural Resources

M. March 28 Indian wars, homesteads, and land speculation

W. March 30 Timber, coal, iron, and copper

Samuel Truett, *Fugitive Landscapes: The Forgotten History of the U.S.-Mexico Borderlands*

10. Political responses: Grangers, Knights, Brotherhoods, and Anarchists

M. April 4 Farmers, merchants, and the contest over railroad rates

W. April 6 The labor movement and the language of class

James Green, *Death in the Haymarket: A Story of Chicago, the First Labor Movement and the Bombing that Divided Gilded Age America*

11. Consolidation of the Industrial Order

M. April 11: Mass Production and Mass Distribution

W. April 13: Struggles over control of the shop floor

Alfred Chandler, "The Beginnings of 'Big Business' in American Industry," *The Business History Review*, Vol. 33, No. 1 (Spring, 1959), pp. 1-31 JSTOR

*David Montgomery, "Workers Control of Machine Production in the 19th Century" in

Workers' Control in America: Studies in the History of Work, Technology, and Labor Struggles, 9-31 *Lara Vapnek, "Working Girls and White Slaves," *Breadwinners: Working Women and Economic Independence 1865-1920*

13. Defining and Redefining the Rules of the Game

M. April 18: Universities and the Rise of Social Science Reform

W. April 20: Contests in the Courts

*Court cases: *Munn v. Illinois* 94 U.S. 113 (1877); *Chicago, Milwaukee, and Saint Paul Railway Company v. Minnesota*, 134 U.S. 418 (1890) *In Re Jacobs* (98 N.Y. 98) (1885) *Soon Hing v. Crowley*, 113 U.S. 703 (1885); *Yick Wo v. Hopkins*, 118 U.S. 370 (1886) *In Re Debs*, 158 U.S. 564 (1895) *Lochner v. New York* 198 U.S. 45 (1905)

*Andrew Carnegie, "The Gospel of Wealth"

14. Depression and empire

M. April 25: Populism, Labor Militancy, and the Discourse of Progressive Reform

W. April 27: Formal and Informal Empire and the Quest for New Markets

*United States Strike Commission, "Report on the Chicago Strike of June-July, 1894" (Washington D.C.: 1895), 1-54, and Appendix Testimony of Eugene Debs, George Pullman, Albert Sullivan, Jane Addams, and others.

4-5 page paper on primary source due in section Th. April 26

14. The Turn of the Wheel

M May 2: Mergers and Monopoly

*Ron Chernow, *The House of Morgan: An American Banking Dynasty and the Rise of Modern Finance*, pp 1-121

UNITED STATES

(NY) – Columbia University; New York City, New York

John, Richard R.

**The History of American Capitalism since 1760: Business, Technology, and the State
(Spring 2013)**

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“The History of American Capitalism since 1760: Business, Technology, and the State”

Richard R. John
Spring 2013

email: rrjohn@columbia.edu

Tuesday 6:10-8:00

This course introduces graduate students to selected topics in the history of business, technology, and the state in colonial America and the United States since 1760. Its primary goal is to enable students to understand, engage, and evaluate key themes in the literature. Though some attention is given to older works, the focus is on recent scholarship, methods, and approaches. Its secondary goal is to help prepare students for minor-field examinations in business history and the history of technology.

Requirements: Every student enrolled in this class is expected to: (1) read and reflect on the assigned readings; (2) participate actively in the weekly classroom discussions; (3) prepare notes on the week's readings (after the first week); (4) write a 4-5 page essay on a topic in early American industrialization (due in week 8); and (5) write a fifteen-page historiographical essay on a topic to be chosen by the student and approved by the instructor.

IT IS ESSENTIAL THAT STUDENTS COMPLETE THE ASSIGNED READINGS PRIOR TO THE CLASS DISCUSSION.

On or before week 10, students are required to submit a brief, 1-2 page prospectus of their paper topic. The prospectus should describe the scope of the paper, lay out the issues that it will consider, and list the works it will discuss. The paper is due in class on week 15.

ALL PAPER TOPICS MUST BE APPROVED IN ADVANCE BY THE INSTRUCTOR. No paper will be accepted that has not been approved.

Students who are unable to attend a class will prepare, in lieu of the weekly meditation, a three-to-five-page essay on the week's readings.

Grading: Final grades will be based on the following criteria: (1) participation in the weekly discussions (30 percent); (2) notes (20 percent); (3) first essay (10 percent); prospectus and final essay (40 percent).

Required Readings

Jerry Z. Muller, Adam Smith in his Time and Ours (1993)

James R. Fichter, So Great a Proffit: How the East Indies Trade Transformed Anglo-American Capitalism (2010)

Michael Zakim and Gary J. Kornblith, eds., Capitalism takes Command: The Social Transformation of Nineteenth-Century America (2012)

Alfred D. Chandler, Jr., The Visible Hand: The Managerial Revolution in American Business (1977)

William Cronon, Nature's Metropolis: Chicago and the Great West (1991)

Richard White, Railroaded: The Transcontinentals and the Making of Modern America (2011)

Richard R. John, Network Nation: Inventing American Telecommunications (2010)

Gerald Berk, Louis D. Brandeis and the Making of Regulated Competition, 1900-1932 (2009)

Julia C. Ott, When Wall Street Met Main Street: The Quest for an Investors Democracy (2011)

David Suisman, Selling Sounds: The Commercial Revolution in American Business (2009)

Thomas K. McCraw, American Business since 1920: How it Worked (2000)

David Farber, Sloan Rules: Alfred P. Sloan and the Triumph of General Motors (2002)

Wyatt Wells, Antitrust and the Formation of the Postwar World (2002)

Kim Phillips-Fein, Invisible Hands: The Making of the Conservative Movement from the New Deal to Reagan (2009)

Thomas P. Hughes, Rescuing Prometheus: Four Monumental Projects that Changed the World (1998)

Judith Stein, Pivotal Decade: How the United States Traded Factories for Finance in the Seventies (2010)

Louis Hyman, Debtor Nation: The History of America in Red Ink (2011)

Nouriel Roubini and Stephen Mihm, Crisis Economics: A Crash Course in the Future of Finance (2010)

Week 1: Introduction: Business, Technology, and the State

Readings: Beckert, "History of American Capitalism" (COURSEWORKS); Chandler, "Business History as Institutional History" and "Government Versus Business" (both in COURSEWORKS); Staudenmaier, "Rationality versus Contingency" (COURSEWORKS); Skocpol, "Bringing the State Back In" (COURSEWORKS)

Week 2: The Mind and the Market

Readings: Muller, Adam Smith; Rothschild, "Hume" (COURSEWORKS); Lamoreaux, Raff, and Temin, "Beyond Markets and Hierarchies" (COURSEWORKS)

Week 3: Trade in the Atlantic World

Readings: Fichter, So Great a Proffit; Coclanis, "Atlantic World" (COURSEWORKS); Hancock, "The Trouble with Networks" (COURSEWORKS)

Week 4: Slavery and Early Industrialization

Readings: Zakim and Kornblith, Capitalism Takes Command; Smith, (COURSEWORKS); Rothman “‘Slave Power’” (COURSEWORKS); Smith, “Taking Stock of the Industrial Revolution in America” (COURSEWORKS)

Week 5: Big Business before 1920

Readings: Chandler, Visible Hand; John, “Elaborations, Revisions, Dissents” (COURSEWORKS); Misa, “Sociotechnical Change” (COURSEWORKS)

Week 6: Markets, Nature, and the Environment

Readings: Cronon, Nature’s Metropolis; Steinberg, “Down to Earth” (COURSEWORKS); Rosen, “Businessmen against Pollution” (COURSEWORKS)

Week 7: Antimonopoly

Readings: White, Railroaded or John, Network Nation; John, “Who Were the Gilders?” (COURSEWORKS); Bense, “Introduction” and “Conclusion,” Political Economy of American Industrialization (COURSEWORKS)

Week 8: Progressivism

Readings: Berk, Brandeis; Galambos, “Central Themes” (COURSEWORKS); Furner, “Structure and Virtue” (COURSEWORK)

First essay due

Week 9: The 'Consumption Junction'

Readings: Ott, From Main Street to Wall Street OR Suisman, Selling Sounds; Yates, “Business Enterprises” (COURSEWORKS); Strasser, “Making Consumption Conspicuous” (COURSEWORKS)

Final paper prospectus due

Week 10: Big Business since 1920

Readings: Farber, Sloan Rules OR McCraw, American Business since 1920; Hounshell, “Industrial Research” (COURSEWORKS); Lipartito, “Picturephone” (COURSEWORKS)

Week 11: Capitalism in American Social Thought

Readings: Brick, Transcending Capitalism; McCraw, “Schumpeter Ascending” (COURSEWORKS); Gilman, “Post-Fordism” (COURSEWORKS)

Week 12: Neoliberalism

Readings: Wells, Antitrust OR Phillips-Fein, Invisible Hands; Galambos, “Recasting the Organizational Synthesis” (COURSEWORKS); Castells, “Network Society” (COURSEWORKS)

Week 13: Technological Projects

Readings: Hughes, Rescuing Prometheus; Hounshell, “Parallels, Departures, and Critics” (COURSEWORKS); Scranton, “Manufacturing Diversity” (COURSEWORKS)

Week 14: De-Industrialization

Readings: Stein, Pivotal Decade; Leslie, “Regional Disadvantage” (COURSEWORKS); Lazonick, “Innovation” (COURSEWORKS)

Week 15: The Financial Crisis and Beyond

Readings: Hyman, Debtor Nation OR Roubini and Mihm, Crisis Economics; Lasch, “Revolt of the Elites” (COURSEWORKS); Lind, “Conservative Elites” (COURSEWORKS)

Final paper due

UNITED STATES

(NY) – Columbia University; New York City, New York

John, Richard R.
Topics in Economic History: Business, Technology, and the State
(Fall 2008)
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Topics in Economic History
“Business, Technology, and the State in the United States since 1776”

Fall 2008
REVISED
Richard R. John

This course introduces advanced undergraduates and graduate students to selected topics in the history of business, technology, and the state in the United States since 1776. Its primary goal is to enable students to understand, engage, and evaluate key themes in the literature. Though some attention is given to older works, the focus is on recent scholarship, methods, and approaches. Its secondary goal is to help prepare students for minor-field examinations in business history and the history of technology.

Requirements: Every student enrolled in this class is expected to: (1) read and reflect on the assigned readings; (2) participate actively in the weekly classroom discussions; (3) take the midterm examination (13 October); (4) write a fifteen-page essay on a topic to be chosen by the student and approved by the instructor; (5) take the final examination

IT IS ESSENTIAL THAT STUDENTS COMPLETE THE ASSIGNED READINGS PRIOR TO THE CLASS DISCUSSION.

On or before 27 October, students are required to submit a brief, 1-2 page prospectus of their paper topic. The prospectus should describe the scope of the paper, lay out the issues that it will consider, and list the works it will discuss. The paper is due on 1 December at 5 PM.

ALL PAPER TOPICS MUST BE APPROVED IN ADVANCE BY THE INSTRUCTOR. No paper will be accepted that has not been approved.

Students who are unable to attend a class will turn in either a three-to-five-page meditation on the week's readings (it does not have to be a formal essay) or a detailed set of notes.

Grading: Final grades will be based on the following criteria: (1) participation in the weekly discussions (30 percent); (3) mid-term exam (10 percent); final essay (40 percent); final exam (20 percent).

Note: Students with disabilities who require accommodations for access and participation in this course must be registered with the Office of Disability Services (ODS). Please contact ODS at 312 413-2103 (voice) or 312 413-0123 (TTY).

Required Readings

Jerry Z. Muller, *Adam Smith in his Time and Ours* (1993)

Steven W. Usselman, *Regulating Railroad Innovation: Business, Technology, and Politics in America, 1840-1920* (2002)

Andrea Tone, *Devices and Desires: A History of Contraceptives in America* (2001)

Richard R. John, *Ruling Passions: Political Economy in Nineteenth-Century America* (2006)

Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Con Men, and the Making of the United States* (2007)

David Noble, *America by Design: Science, Technology, and the Rise of Corporate Capitalism* (1977)

David Farber, *Sloan Rules: Alfred P. Sloan and the Triumph of General Motors* (2002)

Thomas K. McCraw, *American Business since 1920: How it Worked* (2000)

Thomas Dublin and Walter Licht, *The Face of Decline: The Pennsylvania Anthracite Region in the Twentieth Century* (2005)

Margaret Pugh O'Mara, *Cities of Knowledge: Cold War Science and the Search for the Next Silicon Valley* (2004)

Nelson Lichtenstein, ed., *American Capitalism: Social Thought and Political Economy in the Twentieth Century* (2006)

Nicholas Carr, *The Big Switch; Rewiring the World from Edison to Google* (2008)

Regina Lee Blaszczyk and Philip B. Scranton, *Major Problems in American Business History* (2006)

Week 1: 25 August: Introduction: Business, Technology, and the State

Readings: Blaszczyk and Scranton, *Major Problems*, chap. 1

Week 2: 1 September: LABOR DAY—NO CLASS

Week 3: 8 September: The Mind and the Market

Readings: Muller, *Adam Smith*; Blaszczyk and Scranton, *Major Problems*, chap. 3

Week 4: 15 September: The Nineteenth-Century Political Economy

Readings: John, *Ruling Passions*; Blaszczyk and Scranton, *Major Problems*, chaps. 4, 5

Week 5: 22 September: Early Industrialization

Readings: Usselman, *Regulating Railroad Innovation*, intro, chaps. 1-3; Blaszczyk and Scranton, *Major Problems*, chap. 6

Week 6: 29 September: Entrepreneurship

Readings: Tone, *Devices and Desires* OR Mihm, *Nation of Counterfeiters*; Blaszczyk and Scranton, *Major Problems*, chap. 9

Week 7: 6 October: Big Business before 1920

Readings: Usselman, Regulating Railroad Innovation, chaps. 4-epilogue; Blaszczyk and Scranton, Major Problems, chaps. 7-8

Week 8: 13 October: MID-TERM EXAM

Week 9: 20 October: Industrial Research

Readings: Noble, America by Design; Blaszczyk and Scranton, Major Problems chap. 10

Week 10: 27 October: Mass Production/Mass Consumption

Readings: Farber, Sloan Rules; Blaszczyk and Scranton, Major Problems, chap. 11

PAPER PROSPECTUS DUE

Week 11: 3 November: Big Business since 1920

Readings: McCraw, American Business

Week 12: 10 November: The Twentieth-Century Political Economy

Readings: Lichtenstein, American Capitalism; Blaszczyk and Scranton, Major Problems, chap. 13

Week 13: 17 November: De-Industrialization

Readings: Dublin and Licht, Face of Decline; Blaszczyk and Scranton, Major Problems, chap. 15

Week 14: 24 November: The Military-Industrial-University Complex

Readings: O'Mara, Cities of Knowledge; Blaszczyk and Scranton, Major Problems, chap 12

Week 15: 1 December: Toward a Postmodern Society?

Reading: Carr, Big Switch; Blaszczyk and Scranton, Major Problems, chap. 14

FINAL PAPER DUE

FINAL EXAMINATION TBA

UNITED STATES

(NY) – The New School; New York City, New York

Ott, Julia
GHIS 5170/GECO 5188: History of Wall Street (2011)
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History of Wall Street Julia Ott

GHIS 5170/GECO 5188
4 Credits
Fall 2011
Wednesday 6:00 to 7:50pm
6 East 16th Street, Room 901

Contact Information: ottj@newschool.edu
Room 519, 80 Fifth Avenue
212.229.5100 x2065
Office hours: 2:30-4:30pm Wednesdays (email for appointment)

Course Overview:

Even before the financial crisis that began in 2007, academic scholars from a range of disciplines began to question fundamental and widely-shared neoliberal assumptions about finance:

- 1) Laissez-faire financial markets serve as the optimal mechanism for allocating economic resources and managing economic risk, for both enterprises and individuals across the globe
- 2) The primary goal of corporate and government policy must be the maximization of returns to investors

For those engaged in this critical reexamination of Wall Street – that is, financial institutions, markets, and instruments -- history has proven invaluable for testing the claims of efficient markets and the primacy of investors.

In this course, students will read recent works on the history of Wall Street produced by historians, political scientists, sociologists, and anthropologists. We will consider how Wall Street has and has not furthered technological innovation, economic development, and social well-being. We will contemplate which regulatory, institutional, and cultural factors account for these historical outcomes. Understanding finance as a social system, we will analyze how power relations – whether organized by state policy and laws, structured by social norms and institutions, articulated in ideology, or embedded within racial, gender and class relations -- have shaped Wall Street and its relationship to the ‘real’ economy. We will ask how finance and its periodic crises have revised political rights and responsibilities, reconfigured political practices and institutions, and redistributed wealth.

We will also come to appreciate how Americans have engaged ongoing debates over Wall Street since the nation’s founding. Time and again, Americans have questioned whether Wall Street advances economic development and growth or whether it offers elites and insiders a means to

manipulate and monopolize the nation's resources. At times (especially since about 1980), Americans have viewed Wall Street as the epitome of the free market, the foundation of a democratic political system and a well-spring of social mobility. But at other times, they have lambasted Wall Street for degrading democracy by hardening class lines. In these two hundred year old debates, Americans have expressed both their fears and their hopes concerning such economic changes as: the eclipse of the family firm, the waning of a face-to-face economy, the advent of the corporate order, the concentration of wealth and power, the spread of corporate employment, and the ascendant of the financial sector, economic globalization, and the extent to which Americans' social and economic well-being came to be managed by financial markets in the last thirty years.

Course Goals:

Students will pursue three interrelated goals. First, they will learn basic American financial history and gain an understanding of basic financial concepts. Secondly, students will examine how Americans' perceptions of Wall Street have changed over time, and how those perceptions have been deployed in larger debates over political economy, i.e., the proper relationship between the state and the economy. Third, students will develop their own systematic method for exploring the historical relationships between finance, politics, and culture in the United States by evaluating a range of disciplinary approaches.

Major Themes (to ponder in preparation for class, for book reviews, and for class leaders' presentations):

- How has policy, politics, and political ideology shaped the structure of financial markets and the nature of financial institutions?
- How have financial booms, busts, and the financialization of the last thirty years altered the distribution of economic power and wealth?
- How can we periodize shifting relationships between the financial markets, the 'real' economy and the state? How do we explain changes in these relations?
- What role did, and should, the private capital markets vs. the state play in American economic development?
- How have wars changed Americans' relationships with Wall Street?
- How do financial markets act as a conduit of political power, and not just financial resources?
- How have historical actors understood the functional and moral boundaries between speculation, gambling, and investment?
- What types of actors have claimed expertise within the financial markets? What arguments have academics, legislators, and traders made regarding their ability to best direct the flow of the nation's capital?
- Are financial bubbles and crises inevitable? Predictable? How do they relate to larger macroeconomic cycles of boom and bust? When and how do they catalyze popular political insurgency?
- Has it been possible to curb speculation in order to modulate larger the larger economy, or do such efforts hamper the efficient flow of capital?
- Is state oversight of the securities markets desirable? On what grounds have reformers called for regulation, and on what grounds have they been opposed?

- How have various parties struggled to define and to shape an ‘investor’ point of view of political issues, especially regarding regulation, labor relations, and free trade? Is Wall Street inherently conservative?
- Does mass investment facilitate economic democracy and enrich political democracy?
- What causes the prices of financial assets to vary?
- Can finance be constrained by national policy, or is it inherently a global process that transcends the nation-state?
- Why did the recent (ongoing?) financial crisis come about?

Requirements and Evaluation:

Regular, informed class participation will be critical to success in this course. Please complete all assignments before class and bring the assigned materials with you.

Each student will prepare two book reviews (500 words) over the course of the semester. A good book review will *briefly* recap the book’s central argument and narrative trajectory, then move on to assess the strengths and weaknesses of the author’s approach and findings. Students may also speculate on possible areas of future research that the assigned work seems to suggest.

Every student will lead class over the course of the semester. Class leaders will deliver a 10-minute presentation that introduces the main arguments of the assigned reading and identifies three areas/questions for discussion.

The course will culminate in a final project (10-20 pages). Students may choose from four options:

1. Original research paper based on primary sources
2. Critical review essay based upon secondary sources, expanding upon the themes of this course
3. Proposal for a undergraduate or graduate course, including a syllabus and an essay detailing the course’s pedagogical rationale and discussing the scholarship to be assigned to students and to be drawn upon by the instructor (grad students only)
4. Dissertation or senior project proposal

In anticipation of the final project, students will submit a short proposal with bibliography (3-5 pages). In their proposals, students will explain why they have selected their final project, its significance for their particular field, and what sources they expect to use.

Both the proposal and the final project will be presented in class (10 minutes per person).

All written work should be in a double spaced, 12-point font format.

Final grades will be computed as follows:

Book reviews (500 words): 20% (10% each)

Class participation: 20%
Class leadership: 10%
Final paper proposal (1-3 pages): 10%
Final paper: 40%

Required Texts:

Students are responsible for obtaining copies of assigned materials. Students are responsible for bringing them – or their notes – to class.

Readings marked with an asterisk (*) are available via on-line course reserves.

<http://ereserves.newschool.edu/eres/coursepass.aspx?cid=1037>

Password: bur7r7r

Unmarked assignments are books that may be obtained at Barnes and Noble (Fifth Ave. at 18th Street) and also may be found on reserve in Fogelman Library.

Rawi Abdelal, *Capital Rules: The Construction of Global Finance* (New York: Harvard University Press, 2007)

Gerald Davis, *Managed by the Market* (New York: Oxford, 2009)

Karen Ho, *Liquidated: An Ethnography of Wall Street* (Durham, NC: Duke University Press, 2009)

Louis Hyman, *Debtor Nation* (Princeton: Princeton University Press, 2011)

Greta Krippner, *Capitalizing on Crisis: The Political Origins of the Rise of Finance* (Cambridge, MA: Harvard University Press, 2012).

Paul Langley, *The Everyday Life of Global Finance: Saving and Borrowing in Anglo-America* (New York: Oxford University Press, 2010)

Jeff Madrick, *Age of Greed: The Triumph of Finance and the Decline of America, 1970-present* (New York: Knopf, 2011)

Bethany McLean and Joe Nocera, *All the Devils Are Here: A Hidden History of the Financial Crisis* (New York: Portfolio, 2010)

Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Counterfeiters, Con-Men, and the Making of the United States* (Cambridge, MA: Harvard University Press, 2007)

Julia Ott, *When Wall Street Met Main Street: The Quest for an Investors' Democracy* (New York: Harvard University Press, 2011)

Caitlin Zaloom, *Out of the Pits: Traders and Technology from Chicago to London* (Chicago: University of Chicago Press, 2006)

Weekly Schedule and Assignments:

August 31: Introduction

September 7: Founding Finance

Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Counterfeiters, Con-Men, and the Making of the United States* (Cambridge, MA: Harvard University Press, 2007).

*William Cronon, Prologue, Ch. 2, Ch 3, in *Nature's Metropolis: Chicago and the Great West* (New York: W. W. Norton and Co., 1991)

September 14: The Emergence of Modern Securities Markets

*Richard White, "Information, Markets, and Corruption: Transcontinental Railroads in the Gilded Age," *Journal of American History* vol. 90 no. 1 (June 2003), 19-43.

Julia Ott, *When Wall Street Met Main Street: The Question for an Investors' Democracy* (New York: Harvard University Press, 2011)

September 21: In Debt We Trust

Louis Hyman, *Debtor Nation* (Princeton: Princeton University Press, 2011)

September 28: CLASS DOES NOT MEET (Rosh Hashanah)

October 5: Financialization

Greta Krippner, *Capitalizing on Crisis: The Political Origins of the Rise of Finance* (Cambridge, MA: Harvard University Press, 2012).

October 12: Corporations vs. Finance

Gerald Davis, *Managed by the Market* (New York: Oxford, 2009)

*William Lazonick, "The Rise of the New Economic Business Model" (Ch. 2) and "the Quest for Shareholder Value" (Ch. 6); in *Sustainable Prosperity in the New Economy?* (Kalamazoo, MI: UpJohn Institute, 2009). CHAPTER SIX TO BE DISTRIBUTED

*William Lazonick and Mary O'Sullivan, "Maximizing Shareholder Value: A New Ideology for Corporate Governance," *Economy and Society* vol. 29 (2000), 13-35.

*Ernie Englander and Allen Kaufman, "The End of Managerial Ideology: From Corporate Social Responsibility to Corporate Social Indifference," *Enterprise and Society* vol. 5 (2004), 404-450.

October 19: Out-of-class research session

October 26: In-class presentation of proposals

November 2: The Culture of Wall Street (I)

Karen Ho, *Liquidated: An Ethnography of Wall Street* (Durham, NC: Duke University Press, 2009)

November 9: The Culture of Wall Street (II)

Caitlin Zaloom, *Out of the Pits: Traders and Technology from Chicago to London* (Chicago: University of Chicago Press, 2006).

*Gerald F. Davis, "A New Finance Capitalism? Mutual Funds and Ownership Re-Concentration in the United States," *European Management Review* vol. 5 (2008)

*Adam Harmes, "Institutional Investors and the Reproduction of Neoliberalism," *Review of International Political Economy* vol. 5 (1998): 92-121

November 16: Everyday Finance

Paul Langley, *The Everyday Life of Global Finance: Saving and Borrowing in Anglo-America* (New York: Oxford University Press, 2010)

November 30: International Financial Architecture

Rawi Abdelal, *Capital Rules: The Construction of Global Finance* (New York: Harvard University Press, 2007)

December 7: Wall Street in Crisis (I)

Jeff Madrick, *Age of Greed: The Triumph of Finance and the Decline of America, 1970-present* (New York: Knopf, 2011)

December 14: Wall Street in Crisis (II)

Bethany McLean and Joe Nocera, *All the Devils Are Here: A Hidden History of the Financial Crisis* (New York: Portfolio, 2010)

*Neil Fligstein and Adam Goldstein, "The Anatomy of the Mortgage Securitization Crisis"

<http://sociology.berkeley.edu/profiles/fligstein/pdf/The%20Anatomy%20of%20the%20Mortgage%20Securitization%20Crisis5.pdf>

*Robin Blackburn, "The Subprime Crisis," *New Left Review* 50 (2008)

<http://newleftreview.org/?view=2715>

MONDAY, December 19: The Bailout

FINAL PAPERS DUE

*Thomas Ferguson and Robert Johnson, "Too Big to Bail Part I," *International Journal of Political Economy* vol. 38 no. 1 (Spring 2009), 3-34

*Ferguson and Johnson, "Too Big to Bail Part II," *International Journal of Political Economy* vol. 32 no. 2 (Summer 2009), 5-45.

Other Policies:

1. Tardiness and Failure to Attend Class:

Successful academic inquiry depends upon the students as much as the instructor; tardiness and absence places our collaborative project in jeopardy. Please make every effort to arrive promptly for each and every class. If a student misses or arrives late (by more than 10 minutes), it will count as an absence.

If you miss a class, please try to inform the instructor as soon as possible (preferably in advance) so that we can arrange a useful way to make up the absence.

Any absence may warrant a reduction of the final course grade. Upon a second absence, the student will automatically **fail the course**.

Absences will be excused only in the following extenuating circumstances:

- Extended illness requiring hospitalization or visit to physician (documentation required)
- Family emergency (with written explanation)
- Observance of religious holiday

2. Late Assignments:

Late work will result in a deduction of half a grade for each day late. Instructor may grant exceptions in the case of documented illness, emergency, or religious holiday.

3. Grading Standards:

Please see attached.

4. Grade appeals:

Students may petition for an academic grade review after they have requested a verbal explanation for the basis of the grade from the instructor. Students have 60 days after the grade was issued to make their appeal according to the steps outlined in the Lang College catalog.

5. Incomplete grade:

An incomplete grade may be granted – at the discretion of the instructor – under unusual and extenuating circumstances. An incomplete entitles the student to an additional four weeks to complete all work for the course. Please see the Lang College Catalog for full information.

UNITED STATES

(NY) – The New School; New York City, New York

Ott, Julia

LHIS 2865/ CRN 6491: Wall Street in Crisis: A Genealogy (2011)

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Wall Street in Crisis: A Genealogy

Julia Ott

LHIS 2865/CRN 6491

4 Credits

Spring 2011

Tuesday/Thursday 2:00 to 3:40pm

65 West 11th Street Room 258

Contact Information:

ottj@newschool.edu

Room 511, 80 Fifth Avenue

212.229.5100 x2065

Office hours held 2:30-4:30pm Wednesdays (please email for appointment)

Course Overview:

What is Wall Street?

For over two hundred years, Americans have debated whether Wall Street -- the nation's financial institutions, instruments, and markets -- has directed economic development and growth or whether it has offered elites and insiders a means to manipulate and monopolize the nation's resources? Time and again, Americans have asked if Wall Street violates the American work ethic or if it exemplifies risk-taking and ambition, those essential American character-traits? Does Wall Street poison civic virtue by facilitating the accumulation of wealth without productive labor? Or does it epitomize the free market, a foundation of a democratic political system? Has Wall Street degraded democracy by hardening class lines, or does it offer the self-made man the ultimate mechanism of upward mobility? In these recurring debates over Wall Street, Americans have expressed both their fears and their hopes concerning the effect of economic changes, such as: the eclipse of the family firm, the waning of a face-to-face economy, the advent of the corporate order, the concentration of wealth and power, the spread of corporate employment, and the ascendant of the financial sector, and the extent to which Americans' social and economic well-being came to be managed by financial markets in the last thirty years.

This course will provide both a long- and medium-term historical perspective on the recent turmoil in the financial markets and debates over regulatory reform. We will examine how Wall Street has evolved, both as a set of financial institutions and practices critical to the development of the American economy, and as a symbol and an idea. We will examine Wall Street's shifting

relations with both Main Street and Washington. Major themes include the critical role of policy, politics, and political ideology in shaping the structure of financial markets and institutions; enduring debates over the proper relationship between financial markets, the 'real' economy, and the state; the effects of financialization and financial crisis on the distribution of economic power and wealth; the ability of economic crises to catalyze popular insurgency and social change.

Students will pursue two interrelated goals. First, students will learn basic American financial history and gain an understanding of basic financial concepts. Secondly, students will examine how Americans' perceptions of Wall Street have changed over time, and how those perceptions have been deployed in larger debates over political economy, i.e., the proper relationship between the state and the economy. After successfully completing this course, students will have enhanced their ability to critically engage contemporary debates involving corporate behavior, financial practices, and economic policy.

Major themes will include:

- What role did, and should, the private capital markets vs. the state play in American economic development?
- How have wars changed Americans' relationships with Wall Street?
- How do financial markets act as a conduit of political power, and not just financial resources?
- How have historical actors understood the functional and moral boundaries between speculation, gambling, and investment?
- What types of actors have claimed expertise within the financial markets? What arguments have academics, legislators, and traders made regarding their ability to best direct the flow of the nation's capital?
- Are stock market bubbles and crashes inevitable? Predictable? How do they relate to larger macroeconomic cycles of boom and bust?
- Is it possible to curb speculation in order to modulate larger the larger economy, or would such efforts hamper the efficient flow of capital?
- Is state oversight of the securities markets desirable? On what grounds have reformers called for regulation, and on what grounds have they been opposed?
- How does economic risk-taking relate to the national democratic experiment?
- How have various parties struggled to define and to shape an 'investor' point of view of political issues, especially regarding regulation, labor relations, and free trade? Is Wall Street inherently conservative?
- Does private investment facilitate economic democracy and enrich political democracy?
- What causes the prices of stocks and bonds to vary? Why do stock market levels to fluctuate? Do these variations represent the manipulations of a privileged few, or do they neutrally record the opinions of many regarding the value of corporations? Where do these completing explanations come from?

Requirements and Evaluation:

Regular, informed class participation will be critical to success in this course. Please complete all assignments before class and bring the assigned materials with you.

Each student will prepare two book reviews (500 words) over the course of the semester. A good book review will *briefly* recap the book's central argument and narrative trajectory, then move on to assess the strengths and weaknesses of the author's approach and findings. Students may choose from following texts: Mihm (2/10), (Cronon 2/15), Ott (3/22), Hyman (3/24), Kripper (3/29), Davis (3/31), Frank (4/7), Ho (5/2).

Each student will prepare two primary source analyses (500 words). An analysis may address the internal logic of the text and/or its historical context (ideally, it will do both).

For both reviews and analyses, students may wish to consider the following:

- pose and then answer a question(s) that you would like to discuss in class
- identify audience/purpose/argument
- critique the author's evidence and argument – what do you find compelling, what do you reject, and why?
- (how and why) should these ideas be taken seriously?
- how do you think the author's contemporaries responded to this piece?
- evaluate author's assumptions
- examine the meanings of key concepts (“production,” “speculation,” “freedom,” “nation” etc.), relate those key concepts to the author's argument
- select and then comment upon a key passage – explain the meaning to the author; examine its role in the overall argument; suggest its historical significance or consequences
- place writings in historical context
- compare to other authors
- trace change over time

Students may choose to turn in a primary source analysis in the following sessions: 2/3, 2/8, or 2/22. Each analysis should consider *all* the assigned primary sources for that week.

Both book reviews and primary source analyses will be due in hardcopy at the beginning of class. Students will receive one F grade for every reading response they are short at the end of the semester. Reading responses cannot be made up except in cases of dire illness or emergency (see policies below).

Lastly, students will complete a midterm research paper (3-5 pages) and a final essay (3-5 pages). The midterm assignment will involve independent original research. The final essay will invite students to reflect on our current moment in financial history in light of the course.

Final grades will be computed as follows:

- Book Reviews (500 words): 20% (10% each)
- Primary Source Analyses (500 words): 20% (10% each)
- Class Participation: 30%
- Midterm paper (3-5 pages): 15%
- Final essay (3-5 pages): 15%

Required Texts:

Students are responsible for obtaining copies of assigned materials. Students are responsible for bringing them – or their notes – to class.

Readings marked with an asterisk (*) are available via on-line course reserves.

<http://ereserves.newschool.edu>

password: h4m!lt0n

Readings marked with an apple (□) will be distributed by the instructor.

Unmarked assignments are books that may be obtained at Barnes and Noble (Fifth Ave. at 18th Street) and also may be found on reserve in Fogelman Library.

Gerald Davis, *Managed by the Market* (New York: Oxford, 2009)

Thomas Frank, *One Market Under God: Extreme Capitalism, Market Populism, and the End of Economy Democracy* (2000).

Karen Ho, *Liquidated: An Ethnography of Wall Street* (Durham, NC: Duke University Press, 2009)

Louis Hyman, *Debtor Nation* (Princeton: Princeton University Press, 2011)

Greta Krippner, *Capitalizing on Crisis: The Political Origins of the Rise of Finance* (Cambridge, MA: Harvard University Press, 2012).

Bethany McLean and Joe Nocera, *All the Devils Are Here: A Hidden History of the Financial Crisis* (New York: Portfolio, 2010)

Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Counterfeiters, Con-Men, and the Making of the United States* (Cambridge, MA: Harvard University Press, 2007)

Weekly Schedule and Assignments:

January 25: Introduction

January 27: Ascent of Money (I)

February 1: Ascent of Money (II)

February 3: The Problem with Financial Securities in Early America

*Excerpts from Alexander Hamilton, “Report on the Public Credit,” January 14, 1790 and “Second Report on the Public Credit,” January 16, 1795

http://www.wnorton.com/college/history/archive/resources/documents/ch08_02.htm
http://press-pubs.uchicago.edu/founders/documents/a1_8_2s5.html

*Woody Holton, "Abigail Adams: Bond Speculator," *William and Mary Quarterly* LXIV no. 4 (October 2007), 821-837.

February 8: Financial Innovation in Early America

*"Nathan Appleton Explains How Banks Benefit Everyone" (1831) in ed. Regina Lee Blaszczyk and Philip B. Scranton, *Major Problems in American Business History* (New York: Houghton Mifflin, 2006), 113-5.

*"William M. Gouge Decries Banks as Corporations" (1833) in *Major Problems*, 115-118.

*Cathy Matson, "Financial Innovation in the New Nation" in *Major Problems*, 125-131.

*"A Credit Agency Monitors Businesses Nationwide, 1850-1880s" in *Major Problems*, 277-279.

*Alan Taylor, "The Early Republic's Supernatural Economy: Treasure Seeking in the American Northeast, 1780-1830," *American Quarterly*, vol. 38 (1986), 6-34.

February 10: A Nation from Markets

Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Counterfeiters, Con-Men, and the Making of the United States* (Cambridge, MA: Harvard University Press, 2007).

February 15: The Origins of Financial Derivatives

*William Cronon, Prologue, Ch. 2, Ch 3, in *Nature's Metropolis: Chicago and the Great West*

February 17: The Civil War and its Aftermath

*Melinda Lawson, "Let the Nation Be Your Bank: Jay Cooke and the War Bond Drives," in *Patriot Fires: Forging a New American Nationalism* (2002), 40-63.

*Michael O'Malley, "Specie and Species: Race and the Money Question in Nineteenth-Century America," *The American Historical Review*, vol. 99 (April 1994), 369-408.

February 22: Wall Street in the Gilded Age

*Richard White, "Information, Markets, and Corruption: Transcontinental Railroads in the Gilded Age," *Journal of American History* vol. 90 no. 1 (June 2003), 19-43.

□ Tom Watson, "Wall Street: Conspiracies Against the American Nation," *New York World Sunday Magazine* October 10, 1896

*Peter S. Grosscup, "The Rebirth of the Corporation," *American Illustrated Magazine* (June 1906)

<http://www.cesj.org/researchtopics/grosscup/rebirthofthecorp-pg.htm>

February 24: The Advent of the Regulatory State

*Rohit Daniel Wadhvani, "Protecting Small Savers: The Political Economy of Economic Security," *Journal of Policy History* vol. 18, no. 1 (2006), 126-145.

*M. D. Bordo and Hugh Rockoff, “The Classical Gold Standard as a ‘Good Housekeeping Seal of Approval,’ *Journal of Economic History* vol 56, no. 2 (June 1996)

□ Julia Ott, “The ‘Free and Open’ Market Responds” in *When Wall Street Met Main Street* (Cambridge, MA: Harvard University Press, 2011)

March 1: In-class Research Session

Hugh Rockoff, “The U. S. Economy in WWI”

<http://eh.net/encyclopedia/article/Rockoff.WWI>

Hugh Rockoff, “Capitalizing Patriotism: the Liberty Loan Campaigns of World War I”

<http://www.nber.org/papers/w11919>

March 3: Out-of-class Research Session

March 8: Presentations and Peer-editing

March 10: Presentations and Peer-editing

March 22: Wall Street’s Golden Age

□ Julia Ott, “The Postwar Struggle for the Financial Nation” (Ch. 5), “The Corporate Quest for Shareholder Democracy” (Ch. 7), “Finance Joins the Quest for Shareholder Democracy” (Ch. 8), “The People’s Market” (Ch. 9) in *When Wall Street Met Main Street*

MIDTERM PAPERS DUE IN CLASS

March 24: In Debt We Trust

Louis Hyman, Introduction, “Debt and Recovery: New Deal Housing Policy and the Making of National Mortgage Markets” (Ch.2), “Legitimizing the Credit Infrastructure: Race, Gender, and Credit Access” (Ch. 6), and “Securing Debt in an Insecure World” (Ch. 7) in *Debtor Nation* (Princeton: Princeton University Press, 2011)

March 29: Financialization and Neoliberalism

Greta Krippner, “What is Financialization” (Ch. 2), “The Social Politics of U. S. Financial Deregulation” (Ch. 3), “The Reagan Administration Discovers the Global Economy” (Ch. 4) in *Capitalizing on Crisis: The Political Origins of the Rise of Finance* (Cambridge, MA: Harvard University Press, 2012).

March 31: Corporate Hierarchies vs. Financial Markets (I)

*”Economist Milton Friedman Urges Business to Focus on Profits” (1970) in *Major Problems*, 420-423.

Gerald Davis, “The New Financial Capitalism” (Ch. 1), “Financial Markets and Corporate Governance” (Ch. 2), “From Institution to Nexus: How the Corporation Got, Then Lost, Its Soul” (Ch. 3) in *Managed by the Market* (New York: Oxford, 2009)

Karen Ho, "Wall Street Historiographies and the Shareholder Value Revolution" (Ch. 3) in *Liquidated: An Ethnography of Wall Street* (Durham, NC: Duke University Press, 2009)

April 5: Corporate Hierarchies vs. Financial Markets (II)

*William Lazonick, "The Rise of the New Economic Business Model" (2: 39-79), "the Quest for Shareholder Value" (6: 197-248); "Prospects for Sustainable Prosperity" (7: 249-278) in *Sustainable Prosperity in the New Economy?* (Kalamazoo, MI: UpJohn Institute, 2009).

*William Lazonick and Mary O'Sullivan, "Maximizing Shareholder Value: A New Ideology for Corporate Governance," *Economy and Society* vol. 29 (2000), 13-35.

*Ernie Englander and Allen Kaufman, "The End of Managerial Ideology: From Corporate Social Responsibility to Corporate Social Indifference," *Enterprise and Society* vol. 5 (2004), 404-450.

April 7: The Ownership Society

Thomas Frank, *One Market Under God: Extreme Capitalism, Market Populism, and the End of Economy Democracy* (2000), 1-170.

April 12: Institutional Investors

Gerald Davis, "From Banks to Markets," (ch 4) *Managed by the Market* 102-153

*Dirk Zorn, Frank Dobbin, Julian Dierkes, and Man-Shan Kwok, "Managing Investors: How Financial Markets Reshaped the American Firm," ed. Karin Knorr-Cetina and Alex Preda, *Sociology of Financial Markets* (New York: Oxford University Press, 2005).

*Gerald F. Davis, "A New Finance Capitalism? Mutual Funds and Ownership Re-Concentration in the United States," *European Management Review* vol. 5 (2008)

*Adam Harmes, "Institutional Investors and the Reproduction of Neoliberalism," *Review of International Political Economy* vol. 5 (1998): 92-121

April 14: International Finance (I)

In-class screening: *Life and Debt*

April 19: The Current Crisis -- Failure of Regulation?

*Michael Greenberger, "Out of the Black Hole: Regulatory Reform of the Over-the-Counter Derivatives Market," 99-106

<http://www.rooseveltinstitute.org/sites/all/files/OTC%20Derivatives.pdf>

Bethany McLean and Joe Nocera, Prologue and chapters 1, 6, 7, 8, 16 in *All the Devils Are Here: A Hidden History of the Financial Crisis* (New York: Portfolio, 2010)

*Roger Lowenstein, "Triple A Failure," *New York Times Magazine* April 27, 2008, 36-41.

<http://query.nytimes.com/gst/fullpage.html?res=9900EFDE143DF934A15757C0A96E9C8B63>

April 21: The Current Crisis – Irresponsible Securitization?

*Neil Fligstein and Adam Goldstein, “The Anatomy of the Mortgage Securitization Crisis”

<http://sociology.berkeley.edu/profiles/fligstein/pdf/The%20Anatomy%20of%20the%20Mortgage%20Securitization%20Crisis5.pdf>

McLean and Nocera, Chapters 4, 5, 13, 18, 19, 20, 21 in *All the Devils Are Here*

April 26: The Current Crisis – Subprime Mortgage Lenders

McLean and Nocera, Chapters 2, 9, 10, 14, 15 in *All the Devils Are Here*

April 28: The Current Crisis – Government-Sponsored Entities

McLean and Nocera, Chapters 3, 12, 22 in *All the Devils Are Here*

May 2: The Current Crisis -- Contemporary Wall Street Culture

Karen Ho, Introduction, “Biographies of Hegemony” (Ch. 1), “Wall Street’s Orientation” (Ch. 2), “Downsizers Downsized” (Ch. 5) and “Liquid Lives” (Ch. 6) in *Liquidated: An Ethnography of Wall Street* (Durham, NC: Duke University Press, 2009)

May 5: The Current Crisis (Overview and Recap)

In-class screening: *Inside Job*

May 10: The Bailout

*Thomas Ferguson and Robert Johnson, “Too Big to Bail Part I,” *International Journal of Political Economy* vol. 38 no. 1 (Spring 2009), 3-34

*Ferguson and Johnson, “Too Big to Bail Part II,” *International Journal of Political Economy* vol. 32 no. 2 (Summer 2009), 5-45.

May 12: Conclusion

Distribution of final essay topics

FINAL PAPERS DUE 5/20 VIA EMAIL

Other Policies:

1. Tardiness and Failure to Attend Class:

Successful academic inquiry depends upon the students as much as the instructor; tardiness and absence places our collaborative project in jeopardy. Please make every effort to arrive promptly for each and every class. If a student misses or arrives late (by more than 10 minutes), it will count as an absence.

If you miss a class, please try to inform the instructor as soon as possible (preferably in advance) so that we can arrange a useful way to make up the absence.

Any absence may warrant a reduction of the final course grade. Upon a second absence, the student will automatically **fail the course**. Students at risk for failing a course due to inattendance should consult with an academic advisor to discuss options.

Jonathon White, Director of Academic Advising:
Room 120, 64 W. 11th Street
212.229.5100 x2282
whitej@newschool.edu

Absences will be excused only in the following extenuating circumstances:

- Extended illness requiring hospitalization or visit to physician (documentation required)
- Family emergency (with written explanation)
- Observance of religious holiday

2. Late Assignments:

Late work will result in a deduction of half a grade for each day late. Instructor may grant exceptions in the case of documented illness, emergency, or religious holiday.

3. Grading Standards:

Please see attached.

4. Grade appeals:

Students may petition for an academic grade review after they have requested a verbal explanation for the basis of the grade from the instructor. Students have 60 days after the grade was issued to make their appeal according to the steps outlined in the Lang College catalog.

5. Incomplete grade:

An incomplete grade may be granted – at the discretion of the instructor – under unusual and extenuating circumstances. An incomplete entitles the student to an additional four weeks to complete all work for the course. Please see the Lang College Catalog for full information.

7. Statement on Disabilities:

In keeping with the University's policy of providing equal access for students with disabilities, any student requesting accommodations must first meet with Student Disability Services. Jason Luchs or a designee from that office will meet with students requesting accommodations and related services, and if appropriate, provide an Academic Adjustment Notice for the student to provide to his or her instructors.

The instructor is required to review the letter with the student and discuss the accommodations, provided the student brings the letter to the attention of the instructor. This letter is necessary in order for classroom accommodations to be provided.

Student Disability Services is located at 79 Fifth Avenue - 5th Floor. The phone number is (212) 229-5626. Students and faculty are expected to review the Student Disability

Services webpage. The webpage can be found at <http://www.newschool.edu/studentaffairs/disability/> and the office is available to answer any questions or concerns.

Other University Resources:

1. Student Health and Counseling Services – www.newschool.edu/student-services
2. New School Libraries Homepage - <http://library.newschool.edu/>
3. University Writing Center
Room 105, 65 W. 11th Street
212.229.5121
www.onlinenewschool.edu/ureserve/uwc

UNITED STATES

(NY) – Stern School of Business/ New York University; New York City, New York

Pertilla, Atiba

A Short History of Wall Street (2011)

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“A Short History of Wall Street” is a course designed to complement broader survey courses in American history and cultural studies by offering a concise introduction to the history of investment in the United States from the birth of the republic through the bursting of the technology and mortgage bubbles in the 2000s. It is not strictly speaking a history of Wall Street alone, but we will return to New York City’s financial district again and again because of its central role in influencing and directing patterns in American investment from almost the beginning of the United States.

The course is intended to help students describe and analyze the emergence of different forms of investment in the context of changes in American culture. It does not attempt to sketch the full history of business in the United States or the American economy, and no background in economics or finance is necessary. The fundamental argument of the course is that a history of investment practices in the United States cannot be explained using only economic theory and mathematical models, but rather that this history is intertwined with contemporaneous social, political, intellectual, and cultural concerns.

The structure of the course, including the readings, instruction periods, and assignments, is intended to help students: (1) analyze historical evidence by using and expanding on pre-existing scholarship; and (2) write cogently and concisely about the relationship between cultural change and economic transformation.

The course will meet three times a week for two hours in each session. Each session will include approximately 90 minutes of lecture, with the remaining time devoted to discussion of the session’s assigned readings. The readings are meant to be informative and thought-provoking, with a low amount of jargon. Everyone will read the course “textbook,” *Every Man a Speculator*; in addition each week each student will be responsible for reading one additional scholarly article, book chapter, or historical document. Some of these readings offer broad overviews of the topics being discussed, while others focus on the actions of specific people, companies, or institutions. Your priority should be to **read for broad understanding** of the subject matter **rather than memorizing details**.

Components of students’ grades include:

Class participation (20%): Regularly contributing to classroom discussion, including the ability to describe assigned readings both individually and in relationship to each other and the lecture content.

- **Written assignments** (35%): In the first week, students will write a three to four

paragraph paper on one of the week's readings due the following Tuesday. Beginning in the second week, students will be divided into groups of four. Three students in the group will each be assigned one article on which to write a reaction paper. The fourth student will have the responsibility of writing a review paper which summarizes and synthesizes the reaction papers written by the other group members.

Reaction papers will be due on the Thursday of the week for which the writings are assigned; review papers will be due on the following Tuesday. Responsibility will rotate among group members so that by the end of the fifth week each student will have written three reaction papers (in addition to the first week reaction paper) and one review paper.

-Reaction papers: These are 3 or 4 paragraph papers which summarize your thoughts and reactions to a specific reading. The main goal of the paper is to provide you a chance to describe how you understand the issues discussed and show how you would explain the subject matter to your classmates or someone uninformed about the issue..

-Review paper: This assignment, which should be 3 to 4 pages long, should *briefly* summarize the content of the readings, using your group members' reaction papers, and then go on to explain how the three readings relate to each other and help you understand the topic of the week.

Grading: Your review paper grade will count for 10% of your grade; each of the four reaction papers will count for 5% of your grade, except the best reaction paper grade will be counted twice.

• **Final essay (45%):** Students will write a 6 to 8 page essay on a specific topic in the history of American investment. The two topic questions will be provided to students at the beginning of the course; in the next-to-last week of the course (on Thursday, June 22nd) students will be randomly assigned one of the two topic questions on which to write their final paper. The paper will be due one week later (on Thursday, June 29th).

Course Materials:

- Steve Fraser, *Every Man a Speculator: A History of Wall Street in American Life*
- Course readings will be made available through Blackboard

Course Schedule

Part I: From the American Revolution to the Civil War

Session 1, May 23rd. **Introduction**

- Mike Wallace, "Business Class Hero," pamphlet, GothamCenter.org
- George David Smith and Richard Sylla, "Capital Markets," in Kutler, ed., *Encyclopedia of the United States in the Twentieth Century*

-Note: This article is intended as a reference for the course as a whole. You may find it useful to go back and re-read it several times as the weeks go by.

Session 2, May 24th. **The Early Republic**

- Fraser, *Every Man a Speculator*, chapter 1
- Robert Wright, *The First Wall Street*, chapter 5, “Hamilton’s Vision”

Session 3, May 25th. **Antebellum Development: The Role of Transportation**

- Fraser, *Every Man a Speculator*, chapter 2
- Robert Wright, *The First Wall Street*, chapter 8, “Transportation Elation”

Session 4, May 30th. **Antebellum Development: The Role of Banks**

- Naomi Lamoreaux, *Insider Lending: Banks, Personal Connections, and Economic Development in Industrial New England*, chapter 1 and chapter 3
- Andrew Jackson, “Bank Veto Message” [1832]

Session 5, May 31st. **Antebellum Development: The Role of Corporations**

- Fraser, *Every Man a Speculator*, chapter 3
- Robert Dazell, *Enterprising Elite: The Boston Associates and the World They Made*, chapters 2 and 3

Session 6, June 1st. **The Civil War**

- Fraser, *Every Man a Speculator*, chapter 3 and chapter 4
- Melinda Lawson, “Let the Nation Be Your Bank: The Civil War Bond Drives and the Construction of National Patriotism,” in Cimbala and Miller, eds., *An Uncommon Time: The Civil War and the Northern Homefront*

Part II: From the Civil War to the Crash of 1929

Session 7, June 6th. **Building the Railroads**

- Fraser, *Every Man a Speculator*, chapter 5 and chapter 6
- Richard White, “Information, Markets, and Corruption: Transcontinental Railroads in the Gilded Age,” *Journal of American History*, vol. 90, n. 1 (2003)
- Charles F. Adams and Henry Adams, “Chapters of Erie” [1871]

Session 8, June 7th. **The Great Merger Movement**

- Fraser, *Every Man a Speculator*, chapter 7 and chapter 8
- Naomi Lamoreaux, *The Great Merger Movement in American Business, 1894-1907*, chapter 4
- Edwin Lefevre, *Wall Street Stories* [1904]

Session 9, June 8th. **The Panic of 1907 and the Pujo Committee**

- David Hochfelder, “‘Where the Common People Could Speculate’: The Ticker, Bucket Shops, and the Origins of Popular Participation in Financial Markets, 1880-1920,” *Journal of American History*, vol. 93 (2006)
- Fraser, *Every Man a Speculator*, chapter 9
- Louis Brandeis, *Other People’s Money (and How the Bankers Spend It)* [1914]

Session 10, June 13th. **World War I and the 1920s Boom**

- Fraser, *Every Man a Speculator*, chapter 10 and chapter 11
- Cedric B. Cowing, “The Discussion of Speculative Competence in America, 1906-1934,” *American Quarterly*, vol. 10 (1958)

Session 11, June 14th. **The Crash of 1929 and the Creation of the SEC**

- Fraser, *Every Man a Speculator*, chapter 12 and chapter 13
- Julia Ott, “The ‘Free and Open People’s Market’: Political Ideology and Retail Brokerage at the New York Stock Exchange, 1913-1929,” *Journal of American History*, vol. 96 (2009)
- Selections from J. Edward Meeker, *The Work of the Stock Exchange* [1930]

Part III: From the New Deal to Now Session 12, June 15th. **World War II and the Postwar Boom**

- Fraser, *Every Man a Speculator*, chapter 14
- Edwin J. Perkins, *Wall Street to Main Street: Charles Merrill and Middle-Class Investors*, chapter 12 and chapter 13
- “Muriel Siebert,” in Sue Herera, *Women of the Street: Making It on Wall Street—The World’s Toughest Business* [interview]

Session 13, June 20th. **The Era of “Boring Banking”**

- Fraser, *Every Man a Speculator*, chapter 15
- Ron Chernow, *The House of Morgan*, chapters 29 and 31

Session 14, June 21st. **The 1960s and the 1970s: The View from Wall Street**

- Gregory Bell, *In the Black: A History of African Americans on Wall Street*, chapter 4
- Peter Drucker, “Pension Fund ‘Socialism’” [1976]
- James Henry, “How Pension-Fund Socialism Didn’t Come to America” [1977]

Session 15, June 22nd. **The 1960s and the 1970s: The View from Silicon Valley**

- Annalee Saxenian, *Regional Advantage: Culture and Competition in Silicon Valley and Route 128*, chapter 2, “Silicon Valley: Competition and Community”
- **FINAL EXAM ESSAY QUESTIONS ASSIGNED**

Session 16, June 27th. **The Go-Go Years and the Crash of 1987**

- Fraser, *Every Man a Speculator*, chapter 16
- George P. Baker and George David Smith, *The New Financial Capitalists: Kohlberg Kravis Roberts and the Creation of Corporate Value*, chapters 1 and 2
- Read *Den of Thieves; Liars’ Poker; Serpent on the Rock*; read or watch *Barbarians at the Gate*; or watch *Wall Street*
- Selections from Barbara Garson, *Money Makes the World Go Around* [2001]

Session 17, June 28th. **“Irrational Exuberance”**

Session 18, June 29th. **“The Ownership Society”**

- Karen Ho, “Situating Global Capitalisms: A View from Wall Street Investment Banks,” *Cultural Anthropology*, vol. 20 (2005), 68-96.

- **FINAL EXAM ESSAYS DUE**

UNITED STATES

(NY) – Stern School of Business/ New York University; New York City, New York

Smith, George David

ECON-GB 2190.9W: Global Perspectives on Enterprise Systems

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ECON-GB.2190.9W

Global Perspectives on Enterprise Systems

Mature Economies

NYU Stern School of Business--Westchester

Prof. George David Smith

Winter 2012

1.5 credits

Course Description and Requirements

This course of reading, writing, lecture and discussion considers aspects of the enterprise systems of Great Britain, Germany, Japan and the United States. We will examine the political and economic dynamics these four, successful, wealth-creating societies, paying special attention to impacts of government, entrepreneurship, management, and financial institutions.

The intellectual objectives of the course are to hone students' abilities to think comparatively, over time and across cultural contexts. We will take time to consider the lessons we can learn from history and their application to nations and institutions in our own time.

Classes will be a mix of lecture and discussion of the assigned readings. Attendance is important. Short paragraphs on the assigned readings will be required for each class as a preparation for discussion. There will be a final take home essay, distributed in the penultimate class session, which will be due one week from the end of the course.

Since there are reading and homework assignments due for the first class, it is important to do the reading sufficiently in advance. Please read for comprehension. Think about what the important themes are. Don't get lost in the mass of detail. There is absolutely nothing to memorize.

Course grades will rest mainly on the quality of the final essay, adjusted for quality of class participation and homework.

ECON-GB.2190.9W
Global Perspectives

Required texts

Thomas C. McCraw, ed., *Creating Modern Capitalism* (Harvard University Press, 1998). Available in NYU Professional Bookstore or on-line distributor.

Richard Sylla, “Emerging Markets in History,” Sato, et al., *Global Competition and Integration* (1999). Posted on Blackboard under “Assignments.”

George David Smith, Richard Sylla and Robert E. Wright, “The Diamond of Sustainable Growth,” Posted on Blackboard under “Assignments.”

“The European Union in the 21st Century” HBS case.

Class Schedule and homework assignments

01/02 Patterns of modernization: government and society

Read: Smith, et al., “Diamond of Sustainable Growth;” Thomas C. McCraw, “American Capitalism” and Jeffrey Fear, “German Capitalism in *Creating Modern Capitalism*.”

Homework assignment due at the beginning of class: Write 2-3 pages about: What do you find notable about the comparative economic development of the U.S. and Germany?

01/04 Dynamics of capitalism: financial systems and why Japan is different

George David Smith and Richard Sylla, “Capital Markets” under Assignments on Blackboard; “The Deutsche Bank” and *Japanese Capitalism* (up until World War II) in *Creating Modern Capitalism*.

Homework: Write no more than a page on: Though there is some “convergence” among different financial systems in the contemporary world, they were significantly different in Germany and the US before the 1990s. How do you account for these differences? Which system, historically, was better? Why?

ECON-GB.2190.9W
Global Perspectives

01/07 am Dynamics of capitalism: entrepreneurship and management

Read: “Josiah Wedgwood” and “British Capitalism” (up until World War I) in *Creating Modern Capitalism*.

Written homework: Write no more than a page on the following question: What is particularly remarkable about Josiah Wedgwood’s business achievement?

(Think about: What are the contexts in which Wedgwood’s business was developed? England’s state of development? Public policy toward business? State of the markets? Ideologies of economics/business/trade? Other?)

Lecture on rise of U.S. auto industry.

01/07 pm Comparative advantage lost and won

Read: “Toyoda Automatic Looms...” (at least up until the 1940s) and “7-Eleven in America and Japan” in *Creating Modern Capitalism*.

Written homework:

Part 1. Toyoda/Toyota managed to capture markets from superior players in the textile machinery and auto industries. What knowledge was transferred from the company’s experience in one industry to the other?

Part 2. How do you explain the divergence of 7-Eleven strategies and operations in the U.S. and Japan? No more than a page, please.

(Also, think about how Japanese culture might have contributed to that country’s success in conquering first the textile and then the automotive markets.)

01/09 New paradigms or Just Old Europe?

Read: “The European Union in the 21st Century.” Additional reading to be provided on the EU crisis.

Lecture on Sweden

Homework to be announced.

01/11 Lessons for (and from) emerging markets

Class team exercises to be announced.

ECON-GB.2190.9W
Global Perspectives

Classroom Compartment

Classes should start on time, so please try to be on time. It's the right thing to do. Everyone is expected to turn off all cell phones and put away all laptop computers and other distracting paraphernalia during class sessions. Curiosity is a virtue. Please feel free to ask questions, to challenge the professor and one another, and to hold forth with your own ideas about the subject matter, so long as you are polite and to the point. At the end of class, take out everything you brought in, save for any rubbish you can deposit in the receptacle provided.

Everyone is expected to abide by the School's new Code of Conduct, which is posted on the Stern website at:

Instructor's Biographical Information

George David Smith is Clinical Professor of Economics and International Business at the NYU Stern School of Business. [...]

UNITED STATES

(NY) – Stern School of Business/ New York University; New York City, New York

Smith, George David

ECON-GB 2915: Advanced Global Perspectives on Enterprise Systems

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ECON-GB.2915

**Advanced Global Perspectives on Enterprise Systems
Emerging Markets Post World War II**

Prof. George David Smith

**Summer Intensive Term
2012**

**1.5 credits
(subject to tweaking)**

Course Description and Requirements

In this course of study we will examine the economic, political and cultural dynamics of emerging markets from World War II to the present day. We will pay special attention to the impacts of government, entrepreneurship, management, and financial institutions.

The intellectual objectives of the course are to advance students' abilities to think comparatively, in context, and in time. The practical purpose is to expose students to the varieties of market-based economies and to the factors that matter for predicting success.

We will consider the lessons we can learn from the histories of such diverse countries as India, Russia, China, the Asian "Dragons," Saudi Arabia, Chile and Nigeria and others, and their implications for global business and investment prospects.

Classes will be a mix of lecture and discussion of the assigned readings. Attendance is important. Short paragraphs on the assigned readings will be required for each class as a preparation for discussion. Each student will participate in a brief group presentation relating to China or India on the final day. There will be a final take home essay, distributed in the penultimate class session, which will be due one week from the end of the course.

Please observe that there is a reading and homework assignment due for the first two classes, which take place all day on Saturday August 11. Please read for comprehension. Think about what the important themes are. Don't get lost in the mass of detail. There is nothing to memorize.

ECON-GB.2915
Advanced Global Perspectives

Required texts

Michael Schuman, *The Miracle: The Epic Story of Asia's Quest for Wealth*, HarperBusiness, 2010.

HBS/Stanford Cases:

Chile: The Latin American Tiger?"

"Saudi Arabia"

"Gazprom and Hermitage Capital."

"The Business Environment of Nigeria"

""Sheikh Mohammed and the Making of 'Dubai, Inc.'"

"India 2012: The Challenges of Governance."

"China 'Unbalanced'"

Class Schedule and Homework Assignments

08/11 a.m. Political systems and economic development, I

Read: "Chile: the Latin American Tiger?"

Homework: Please read the case on "Chile" in advance. Write a page on what do the cases suggest about the relationship between political systems and economic progress? Was the development of Chile the "free-market" exercise as advertised?

You might usefully supplement your reading with a search of the internet to see what's been happening in Chile recently.

Note: Background reading by Smith, Sylla and Wright on the Global Perspectives course framework is available on Blackboard under "Assignments."

ECON-GB.2915
Advanced Global Perspectives

08/11 p.m. Political systems and economic development, part II

Read: Michael Schuman, *The Miracle: The Epic Story of Asia's Quest for Wealth*; Chapters 2 and 5.

Homework: Please make a brief outline (no more than a page) on the similarities and contrasts between Korea and Taiwan's development.

Think about: What were their models? What role did local culture and circumstance play in the peculiar ways each country developed? Why did Korea run into so much trouble during the Asian financial crisis of 1997-98?

08/13 Lagging economies, part I

Read: “Saudi Arabia” and “Gazprom and Hermitage Capital.”

Homework: Write a paragraph on what similarities and differences do you see in these two cases?

Think about: What do you think are the most important variables determining the relative “failure” of these two economies? Is growth in these economies sustainable?

08/15 Lagging economies, part II

Read: “Nigeria.”

Homework: Write a paragraph on whether you think Nigeria can succeed within the near future? Why or why not?

Think about: What factors might inhibit Nigeria’s ability to keep growing? You can supplement the case by checking the Internet for current political and economic developments in Nigeria.

The City State: corporation or society?

“Sheikh Mohammed and the Making of 'Dubai, Inc.’” Do a search on the Internet regarding Dubai’s real estate bubble/debt crisis.

Homework: Write on: Is Dubai’s development model sustainable?

08/18 a.m. and p.m. Giants awakening

One half the class will read: “India 2012: The Challenges of Governance.”

One half the class will read: “China: “Unbalanced”

Everyone is asked to read: The Miracle, chapters 12 and 13.

Homework: Group exercise: TBA

ECON-GB.2915

Advanced Global Perspectives

Classroom Comportment

Classes should start on time, so please be on time. It’s the right thing to do. If you know you will have to miss a class for an important matter, please notify the instructor in advance. More than one absence for reasons not related to illness will result in a grade penalty.

Everyone is expected to turn off all cell phones and put away all laptop computers, games, magazines, crossword puzzles, and other distracting paraphernalia during class sessions. Disregard for this simple courtesy may result in a grade penalty.

Please show interest in what the instructor and your classmates have to say. Don't be afraid to ask questions, to challenge the professor and one another, and to hold forth with your own ideas about the subject matter, so long as you are polite and don't go on and on. (That privilege is reserved for the instructor.) Most important: ignorant questions are generally good questions; if you don't understand something, ask; you'll be doing many of your classmates a favor.

At the end of class, take out everything you brought in, save for rubbish, which you may deposit in the receptacle provided.

Finally, please pay heed to new Stern School Code of Conduct as it applies to course and classroom conduct. You will find it at <http://www.stern.nyu.edu/portal-partners/student-activities/community-life/code-of-conduct/index.htm>

Instructor's Biographical Information

George David Smith is Clinical Professor of Economics and International Business and Academic Director of the Langone Program at the NYU Stern School of Business. [...]

UNITED STATES

(NY) – Stern School of Business/ New York University; New York City, New York

Sylla, Richard

ECON-GB.2392: The Development of Financial Institutions and Markets (2009)

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Stern School of Business, New York University

B30.2392.20

Spring 2012

TR 3:00-4:20

KMC 2-80

Prof. Richard Sylla

KMC 8-65, 998-0869

Off.Hrs: TR 5-6 & by app't

email: rsylla@stern.nyu.edu

The Development of Financial Institutions and Markets

Course description: The credit crisis and Great Recession of 2007-09, even the slow recovery we are now experiencing, are not surprising to financial historians. They have studied such events going back four or more centuries. This course studies the historical development of financial institutions and markets, in a comparative international context with emphasis on the USA. Financial development is a major determinant of the distribution of income and wealth between and within countries. The course covers monetary, banking, central banking, and securities market history, as well as pertinent aspects of the history of government finance and the emergence of corporations as a dominant business form.

Topics include the emergence of modern financial systems in history, including the roles of public finance and money, banking and central banking, securities and insurance markets, and corporations. We study the composition, growth, fluctuations, and determinants of the money stock; the development of banking systems and their regulation; payments systems; access to credit; conflicts of interest in financial institutions; the emergence of central banking and its key role in modern financial systems; monetary policies; major trends and fluctuations in stock, bond, and money markets; corporate development; and, of course, the long history of financial crises.

Readings: For a course such as this there are no ideal texts, despite the richness of the literature in book and article form. As a compromise between ideal and real, I have chosen several books that are comprehensive in treatments of their subjects (and perhaps one or two are worth keeping on your shelf after the course is over).

The books we will use are:

(1) Edward Chancellor, Devil Take the Hindmost--A History of Financial Speculation (Farrar Straus Giroux, 1999; more recent pbk). A readable account of past financial excesses, from the tulip mania of the 1630s to LTCM of 1998. Interesting account of the Japanese bubble of the

1980s, “Kamikaze Capitalism.” Fleshes out Kindleberger (see below), covering intensively what K does extensively.

(2) Charles P. Kindleberger and R. Aliber, Manias, Panics, and Crashes--A History of Financial Crises, 5th ed (Wiley pbk, 2005). Lays out a model of how financial crises arise, and uses several centuries of history to elucidate and confirm typical patterns. Raises issues of how, if crises cannot be avoided, the damage can be contained.

(3) Carmen Reinhart and Kenneth Rogoff, This Time is Different: Eight Centuries of Financial Folly (Princeton 2009). A complement to Chancellor and Kindleberger. Chancellor tells good stories of individual crises. Kindleberger surveys crisis history in words, following Minsky’s model. Reinhart and Rogoff provide lots of data on the quantitative dimensions of crisis history.

(4) Robert L. Hetzel, The Monetary Policy of the Federal Reserve: A History (Chicago, 2008). A new history with emphasis on the period from the 1960s to the present, by a long-time economist at the Richmond Fed.

(5) Robert Bruner and Sean Carr, The Panic of 1907: Lessons Learned from the Market’s Perfect Storm (Wiley, 2007). A detailed look at the financial panic that led U.S. policymakers to reinstitute a central bank, the Federal Reserve, after a hiatus of seven decades without one. It came out just as the latest perfect storm hit in the summer of 2007 and grew stronger in 2008.

(6) Liaquat Ahamed, Lords of Finance: The Bankers Who Broke the World (New York: Penguin Press, 2009), now available in pbk. A beautifully written history of the central bankers of the UK, the US, France, and Germany in the period 1914-1944, a period of war, recovery, boom, depression, recovery (again), and war (again). It’s a not so distant mirror of our own time when central bankers once more are trying to save the world economy and financial systems.

Also recommended:

(7) S. Homer and R. Sylla, A History of Interest Rates, 4th ed revised (Wiley, 2005). This contains most of what a layperson, although perhaps not an MBA, might want to know about the subject

(8) Larry Neal, The Rise of Financial Capitalism--International Capital Markets in the Age of Reason (Cambridge pbk, 1993). Neal describes and documents activity in the world’s first regular securities markets, Amsterdam and London, in the 18th C., including a century or so of end-of-month price data for leading issues and a study of the famous and influential South Sea Bubble. He tests history with modern finance analysis, and finds that it passes.

(9) Niall Ferguson, The Cash Nexus: Money and Power in the Modern World, 1700-2000 (Basic Books, 2001). Emphasizes the politics and political economy of finance and financial systems in modern European and world history.

(10) Robert E. Wright, The Wealth of Nations Rediscovered: Integration and Expansion in American Financial Markets, 1780-1850 (Cambridge, 2002). A wealth of details on the

precocious banking, securities-market, and corporate developments of the early USA, which the author argues were the real reasons for the long-term economic success of the country.

(11) Richard H. Timberlake, Monetary Policy in the United States--An Intellectual and Institutional History (Chicago pbk, 1993). This is a comprehensive if eclectic discussion of U.S. monetary, banking and central banking institutions and policies from the 1780s to the 1990s. Shows how US history impacted the financial system, and vice versa. Strong on legislative developments as shapers of the system. The author, a libertarian, would like to get rid of the central bank. The issue is worth considering because the US did not have a central bank in the middle period of its history, although we'll see that there were substitutes of sorts for it.

(12) Robert J. Shiller, Irrational Exuberance, Second ed. (Princeton, 2005). The first edition called the end of the late 1990s stock bubble and appeared just as it was ending in 2000. The second edition updates the first and adds new material on the real estate bubble of recent years, calling it unsustainable, and predicting (correctly) its imminent end. Shiller's two excellent calls based on studies of financial history illustrate the value of the subject for MBAs and others.

(13) Milton Friedman and Anna J. Schwartz, *A Monetary History of the United States, 1867-1960* (Princeton pbk, 1963). A Nobel-Prize-caliber classic.

(14) Jonathan B. Baskin and Paul J. Miranti, A History of Corporate Finance (Cambridge pbk, 1999). This book covers its subject from the Middle Ages and Renaissance to LBOs and 1990s corporate governance issues (with an appendix on ancient Greece and Rome for those with broad interests). It "confronts" some tenets modern finance theory (e.g., Modigliani-Miller on capital structure and dividend policy—"dividends don't matter") with evidence from history ("dividends matter").

Expectations: Plan on doing assigned readings and participating in class discussions; to help that along, there will be periodic one-page max. (typed) writing assignments that address questions about the readings. Your one-pagers will be read and returned to you, creating an accumulating record of the course as it develops. They won't be graded, but each one not completed reduces your grade by a mark (e.g., an A- becomes a B+). One-pagers can be handed in at class, or emailed. To get the most out of the course, you should do these assignments in the week they are assigned.

As for graded stuff, there will be (1) a take-home midterm essay assigned the week of **March 19** and due on **April 3**. (2) A 'final' take-home essay assigned the week of **April 23** and due on **May 10**, a week after the last class on May 3.

Course grades will be a weighted average of midterm (40%) and final (60%) adjusted if necessary for weekly assignment deficiencies. Active participation in class discussions will break borderline grade averages in your favor.

Weekly Schedule,

Outline and Readings

I. Introduction to course; historical background. (1/31-2/2)

A. What is a modern financial system? What are its key institutional components? Its key functions? Why do they matter? Financial system externalities, positive and negative.

B. Medieval and early modern finance. Financial system innovators: The Dutch Republic and Great Britain, 16th-18th centuries.

Chancellor, Preface and Chs. 1-2

II. The first modern financial systems and their famous first bubbles. (2/7-9)

A. Early capital markets and their famous bubbles/crises through 1720.

B. Analyzing bubbles and financial crises (I)

Chancellor, Ch .3

Kindleberger, Chs. 1-6

Reinhart & Rogoff, Preface, Preamble, and Part 1 “Financial Crises” (chs. 1-3)

Analyzing bubbles and financial crises, ctd.; Britain and Amer., 18th C. (2/14-16)

A. Analyzing bubbles and financial crises (II)

B. Maturing and integration of 18th-century capital markets. British financial developments, and financial relationships with the America.

Kindleberger, Chs. 7-11.

III. US financial history: public finance & debt, money, banking, central banking, securities markets, corporations during the long 19th century, 1789-1914.

(A, B, C roughly 2/21-28)

A. Creating the American financial system; Hamilton's strategic plan. The US as an "emerging market."

Sylla, "Hamilton and the Federalist Financial Revolution, 1789-1795." BB
Sylla, "Financial foundations: public credit, national bank, secs. Markets." BB
Reinhart & Rogoff, Part II "Sovereign External Debt Crises," (chs. 4-6).

B. Development and functions of banks and securities markets.

Sylla, "US Securities Markets and the Banking System, 1790-1840" BB
Sylla, Wilson, and Wright, "Integration of Trans-Atlantic Capital Markets, 1790-1845." BB
Sylla and Wright, "Corporation formation in the US, 1790-1860." BB

C. The monetary system: base money and bank money. Early US financial crises: 1792, 1819, 1837-1843.

Sylla, Wright, and Cowen, "Hamilton: Central Banker..." BB
Case: "The USA in the International Economy, 1820-1845: Growth, Financial Policy, and Crises." BB, plus supplementary tables and charts.

(D, E, 3/1-6)

D. The maturing US financial system: Developments, reversals and transitions, 1830s-1870s.

Wallis, Sylla, and Grinath, "Sovereign Debt and Repudiation: The Emerging Market Debt Crisis in the US States, 1839-1843." BB
Reinhart & Rogoff, Part III "Domestic Debt and Default", chs. 7-9

E. Financial Modernization: International comparisons

Chancellor, Ch. 4
Sylla, "Emerging Markets in History: the US, Japan, and Argentina" BB

(F, 3/8)

F. The Gilded Age: Railroad finance and capital formation.

Sylla, "Federal Policy, Banking Market Structure, and Capital Mobilization in the US, 1863-1913"
Chancellor, Ch. 6

Spring Break, week of March 12-16.

(G,H, 3/20-22)

G. Monetary History, 1860s to 1914: What base: paper, gold, silver? Deflation, resumption, and the 'Cross of Gold'

Friedman and Schwartz, Chaps. 1-4 (recommended; discussed in class)
Reinhart & Rogoff, Part IV "Banking Crises, Inflation, and Currency Crashes",
chs. 10-12.

H. The Panic of 1907. The National Monetary Commission. Restoring the central bank:
The Fed arrives.

Bruner and Carr, Prologue and pp. 1-177.

Midterm essay assigned this week and due on April 3.

IV. U.S. Financial History: The Federal Reserve century, 1913-2012.

(I, J, 3/27-29)

I. The Fed's shaky start (1914-1920) and high tide (1920s)

Ahamed, Parts 1-3

Sylla, "The Great Crash of 1929 at Seventy-Five."
Chancellor, Ch. 7

J. Low tide (1930s Great Depression)

Ahamed, Part 4

Hetzel, Chaps. 1-3.

(K,L, 4/3-5)

K. New Deal financial reforms: banking and securities-market regulation

Acharya et al., *Regulating Wall Street*, Prologue, pp. 1-32 BB

L. Bretton Woods system and the revival of monetary policy, 1940s-60s

Hetzel, Chaps. 4-6
Sylla, “United States Banks and Europe: Strategies and Attitudes” BB

(M,N, 4/10-12)

M. The Great Inflation of the late 1960s and 1970s: Stagflation

Hetzel, Chaps. 7-12

N. The Volcker Fed’s disinflation

Hetzel, Chaps. 13-14

(O,P, 4/17-19)

O. Financial innovation and the crises and bubbles of the 1980s and ‘90s.

Chancellor, Chaps. 8-9 and Epilog

P. Volcker-Greenspan Fed regains credibility, 1982-2005

Hetzel, Chaps. 20-22, 26

(Q, 4/24-26 and 5/1)

Q. The financial and economic crisis of 2007-2012 in historical perspective

Reinhart & Rogoff, Part V “US Subprime Meltdown and the Second Great Contraction”, chs. 13-17.

V. Asset price and yield history. (5/3)

A. Two centuries of US interest rates, bond yields and returns, and stock returns

Sylla, Wilson, Jones, “US Financial Markets and Long-term Growth” BB
Sylla, “The New Media Boom in Historical Perspective,” *Prometheus* 19, 1
(2001), 17-26. BB
WSJ 9/12/2011 BB

[Final essays due May 10]

Instructor's Biographical Summary

RICHARD SYLLA

Richard Sylla is Henry Kaufman Professor of the History of Financial Institutions and Markets and Professor of Economics at the Stern School of Business, New York University. [...]

UNITED STATES

(NY) – Hartwick College; Oneonta, New York

Howard, Vicki
HIST 344: American Business History
[Return to Entry](#)

HIST 344-CD
Dr. Vicki Howard
Department of History
Hartwick College, Oneonta, New York
Fall 2010

Office hours: Tuesday—Thursday 12:30-1:30 and by appt.
X4392 howardv@hartwick.edu

American Business History

This upper-division seminar examines the history of American enterprise from the late nineteenth century to the present day. The course traces the rise of the corporation, examining its impact on American society as a whole. We will treat business as a social institution, placing it in its changing political, legal, cultural, and of course, economic, contexts. Course issues or debates include: public/private, local/national, small/big, regulation/free market, democracy/capitalism, and the role of social capital in success. In addition, we will look at the changing ways business and business values have been represented in popular culture and the media and will discuss the myth of the “American Dream.”

Throughout the course we will bring a critical eye to the history of business in America. The course, then, is not a celebration of the corporation or a history of America’s economic might in the world. Instead, readings, lecture, and discussion will examine the history of business analytically, looking at both success and failure, contribution and exploitation. We will discuss how American culture has given American enterprise its particular national character, but we will also analyze the ways in which business has shaped American labor systems, its environment, its social relations, and its popular culture--sometimes for the worse. To this end, the course will look at the role of gender, race, class, and ethnicity in business and will examine the often close relation between big business and the state. Bringing the course to the present day, we will also uncover the far-reaching effects of de-industrialization, globalization and the rise of a service economy.

The course is organized around a series of lectures, combined with extensive class discussion of assigned readings. Grading will be based on two exams (20% each), participation (20%), take-home discussion assignments based on readings (15%), and a final research project (25% - broken into 2 parts of 5% and 20%). I do not accept late essays or assignments. Exams can be rescheduled with advance warning and a medical excuse. Students are expected to attend

regularly, keep up with the readings, and take notes on lectures, power point shows, and discussion each class period. Excessive absenteeism (3 absences or more) will significantly hurt your participation grade (drop it by a grade point for every 3 missed classes). It is advisable to bring the syllabus to class everyday, along with the daily reading.

Readings:

- Pamela Walker Laird, *Pull: Networking and Success since Benjamin Franklin* (Harvard University Press, 2006).
- Lendol Calder, *Financing the American Dream: A Cultural History of Consumer Credit* (Princeton University Press, 1999).
- Vicki Howard, *Brides Inc: American Weddings and the Business of Tradition* (University of Pennsylvania Press, 2006).
- Jason Chambers, *Madison Avenue and the Color Line: African Americans in the Advertising Industry* (University of Pennsylvania Press, 2008).
- Nelson Lichtenstein, *The Retail Revolution: How Wal-Mart Created a Brave New World of Business* (Metropolitan Books, 2009).

Textbook:

- Thomas K. McCraw, *American Business, 1920-2000: How It Worked* (The American History Series, Harlan Davidson, 2000).

Films and Documentaries:

The Great Depression, pt. 1 (Henry Ford)

How to Succeed in Business Without Really Trying (1960s; business culture and success)

Affluenza (consumerism; debt)

Big Dream, Small Screen (founding of television)

Impressing Their Friends (1970s; computer industry)

Wall Street (1980s; money; business ethics)

Startup.com (entrepreneurship)

Hidden Face of Globalization (outsourcing and human rights)

Office Space (business culture and masculinity)

Schedule of Lectures and Readings (subject to change):

Part One: Historicizing Business “Success”

Week 1: Sept. 7-9

Tues. Overview of syllabus
Business: The good, the bad, and the ugly

Thurs. Introduction to “Social Capital”
View clips from *How to Succeed in Business Without Really Trying*
Read Intro to *Pull*.

Week 2: Sept. 14-16

Tues. Social Capital and Business Success from the Colonial era to Progressive era
Read chap. 1-2 in *Pull*.

Thurs. Climbing the Ladder from the 1920s to the 1950s
Read chap. 3-4 in *Pull*.

Part Two: The Rise of Consumer Society

Week 3: Sept. 21-23

Tues. Research project discussion.
Overview digital sources in class (bring laptops to class). In-class assignment with digital sources due at end of class period.

Thurs. Contemporary Consumer Debt
View documentary *Affluenza* in class.

Week 4: Sept. 28-30

Tues. Historicizing Credit: Late 19th century to the 1920s
Discuss Intro, Chap. 1-2, 4-5 in *Financing the American Dream*. (skip chap. 3)

Thurs. Consumer Credit in the Great Depression; Introduction to big business (lecture on terms and concepts).
Read Chapter 6 in *Financing the American Dream*.

Part Three

Big Business and the State, 1920s-1970s

Week 5: Oct. 5-7

Tues. Case Studies: The Automobile Industry in the 1920s;
Proctor & Gamble in the 1930s
Read Chapter 1-3 in McCraw textbook.
View clip from *The Great Depression* documentary (Henry Ford segment)

Thurs. Business Regulation under the New Deal and in World War Two
Read Chapter 5 in McCraw textbook.

Week 6: Oct. 12-14

Tues. Technology and Business: Television
View documentary, *Big Dream, Small Screen*, in class

Read Chapter 7 in McCraw textbook.

Thurs. Technology and Business: Computers
View documentary, *Impressing Their Friends* in class.

Research essay proposal and annotated bibliography due in class (part one of final research project – 5% of final grade)

View documentary *Startup.com* over week-end on Hartwick cable network.

Week 7: Oct. 19-21

Tues. The Personal Computer Revolution; the Internet; e-business.
Discuss documentary, *Impressing Their Friends*;
Discuss documentary *Startup.com*.
Read Chapter 10 in McCraw textbook.

Thurs. Midterm in class (20% of final grade)

Week 8: Oct. 26-28

Tues. **October break**

Part Four: Business and Society

Thurs. Masculinity and White Collar Work
View *Office Space* in class.

Week 9: Nov. 2-4

Tues. Race and Gender in the Corporate Office
Read Chapters 4 and 6 in McCraw textbook.
Read Glass ceilings section in *Pull*, p. 288-303.
Discuss *Office Space*.

Thurs. Business and the Commercialization of Weddings
Discuss *Brides, Inc.* (Intro, Chapters 2-6; epilogue) (skip chap. 1)

Week 10: Nov. 8-11

Tues. Scheduled meetings to discuss research project.

Thurs. Race, Class, and Gender in the Postwar ad business
View *Mad Men* episode in class

Week 11: Nov. 16-18

Tues. Advertising Industry: Early Black Media – the postwar Civil Rights Movement
Read Intro, Chapters 1-4 in *Madison Avenue*

Thurs. Changes in the Ad Industry
Powerpoint show in class: African Americans in advertising – the 1970s
Read Chapter 5 in *Madison Avenue*.

Part Five: Deindustrialization and the Rise of a Service Economy

Week 12: Nov. 23-25

Tues. Outsourcing
View *Hidden Face of Globalization* in class and discuss.

Thurs: **Thanksgiving Break**

Week 13: Nov. 30-Dec. 2

Tues. Growth of Service Industries: Case Study – Fast Food
Read Chapter 9 in McGraw textbook.

View *Wall Street* movie outside of class on Hartwick cable network.

Thurs. Financial Sector
Discuss *Wall Street* movie in class.
Read p. 266-267 in *Pull*.
Discuss handout in class.

Week 14: Dec. 7-9

Tues. A Wal-Mart World
Discuss *Retailing Revolution* book in class.

Thurs. Wrap up; Catch up day; exam overview.

Week 15: exam week

Research essay due at final exam.

UNITED STATES

(NY) – Hartwick College; Oneonta, New York

Howard, Vicki
ECON 211/HIST 251: Commerce and Culture
[Return to Entry](#)

Dr. Vicki Howard
Hartwick College, Oneonta, New York
Econ 211/311/History 251
Spring 2003

Office: Bresee 200D
howardv@hartwick.edu

Commerce and Culture

This course is a history of American business that focuses on the relationship between commerce and culture. We will start with the premise that businesses are social institutions that construct identity and reproduce relationships of power. The course will place business in its larger cultural, political, institutional, and economic contexts from the mid-nineteenth century through the twentieth century. Following recent shifts in the scholarly field of business history, the course will pay particular attention to the role of the consumer. Using a wide range of media, such as fiction, film, and advertising, we will also look at popular representations of the businessman and businesswoman in culture.

Readings for Discussion (in order of appearance):

- Walter LaFeber, *Michael Jordan and the New Global Capitalism* (1999).
- Horatio Alger, *Ragged Dick* (1867).
- Edward Bellamy, *Looking Backward* (1894).
- Sinclair Lewis, *Babbitt* (1922).
- Dale Carnegie, *How to Win Friends and Influence People* (1936). Selected chapters.
- Alison Clarke, *Tupperware: the Promise of Plastic in the 1950s*, (1999). Selected chapters.
- Robert E. Weems, Jr. *Desegregating the Dollar: African American Consumerism* (2000).
- Sam Walton with John Huey, *Sam Walton, Made in America: My Story* (1992).

Additional Required Text for Econ 311 students:

- Alfred Chandler, *The Visible Hand: The Managerial Revolution in American Business* (1980).

Films: (viewed outside class)

How to Succeed in Business Without Really Trying (1967)
Office Space (1999)
Startup.com (2001)

Documentaries: (viewed inside class)

Andrew Carnegie: The Richest Man in the World
Fast Food Women
Big Dream, Small Screen

Reserve Readings, Handouts: (will be added to as course progresses)

“Introduction,” Alfred Chandler, *The Visible Hand: The Managerial Revolution in American Business*.

Selection from Bruce Barton, *The Man Nobody Knows* (1925).

Selection from William Whyte, *The Organization Man*. (1956).

Assignments:

Essay # 1 15%

This essay will contrast one major primary source text from the course with an assigned outside primary source reading that deals with business and culture.

Essay #2 15%

This essay will compare and contrast two to three films that represent corporate culture (will require viewing additional films not assigned for class).

Discussion Questions 20% (Discussion questions assigned for major readings.)

Midterm 15%

Final 15%

Participation 20% (Separate grade from discussion questions.)

Extra assignment for Econ 311: Completion of this assignment required to pass Econ 311
This will be a book report on extra assigned selection from Chandler's *Visible Hand*.
(See me for assignment of chapters.)

Class Schedule (subject to change):

Introduction:

Business in a Postmodern Society I

Week One, 2/10-2/14

M Introductions

W Discuss handout: “The Tastemakers,” *The New Yorker*, Jan. 13, 2003.

F Lecture. Historical Contexts

Week Two, 2/17-2/21

- M Sports as Big Business: Discuss LaFeber, Preface and Chapters 1 through 4.
- W The Perils of Globalism: Discuss LaFeber, Chapter 5 through 7.
Thursday: Outside viewing of film, *Office Space*.
- F Alienation and the Corporate Landscape: Discuss *Office Space*.

Part One: The Rise of Big Business

Week Three, 2/24-2/28 **Revolutions**

- M Lecture. Traditional Enterprises: Production and Distribution
- W Guest Lecture: The South and Plantation Economies
- F The Managerial Revolution: Discuss “Introduction,” *The Visible Hand*.

Week Four, 3/3-3/7 **Revolutions and Political Responses**

- M Lecture. Revolutions: Production and Distribution
- W Lecture. Responses: Anti-Trust Movement; Discuss Andrew Carnegie handout
- F Lecture. Labor; Discuss labor movement handout

Part Two: The Business Mind

Week Five, 3/10-3/15 **Cultural Responses**

- M View documentary *Andrew Carnegie: The Richest Man in the World*
For Econ 311 students: Report on *Visible Hand* due beginning of class
- W The Gospel of Wealth and Welfare Capitalism. Discuss company newsletter handout.
- F Capitalism and the Ethic of Self-Help. Discuss *Ragged Dick*

Week Six, 3/17-3/21 **Cultural Responses**

- M Utopian Visions of the Gilded Age. Discuss *Looking Backward*
- F Lecture. Palaces of Consumption: The Department Store.
- F Midterm in class

Week Seven, 3/24-3/28 **Spring Break**

Week Eight, 3/31-4/4 **The Advertising Age**

- M The Businessman as Savior. Discuss Bruce Barton handout.
- W Radio and Automobiles.
Essay #1 due 4/2 at the beginning of class

- Discuss ads from *Emergence of Advertising in America* website.
F Discuss *Babbitt*.

Week Nine, 4/7-4/11 Acquisitive Individualism

- M Lecture. Business and the Depression.
W Capitalism and the Ethic of Self-Help. Discuss selections of Dale Carnegie
 Thursday: Outside viewing of film, *How to Succeed in Business*.
F Discuss film, *How to Succeed in Business*.

Part Three: The Politics of Business

Week Ten, 4/14-4/18 Gender Politics

- M Gender and Corporate Culture. Discuss *Tupperware*, Introduction, Chapter 4, 5, 6
W The Feminization of Consumption. Discuss *Tupperware*, Chapter 7, Conclusion
F Masculinities. Discuss selection from *The Organization Man*.

Week Eleven, 4/21-4/25 Race, Ethnicity, and the Market

- M Lecture. Shopping for Ethnicity. Discuss handout ads.
W Racism and the Market, Discuss *Desegregating the Dollar*, Intro., Chap. 1-2
F Consumer Activism and Civil Rights.
 Discuss *Desegregating the Dollar*, Chap. 3-6, epilogue

Week Twelve, 4/28-5/2 Deindustrialization

- M View documentary *Fast Food Women* and discuss in class
W Lecture. Rise of a Service Economy
 Wed: Outside viewing of film, *Startup.com*.
F The dot.com revolution? Discuss *Startup.com*.

**Conclusion:
Business in a Postmodern Society II**

Week Thirteen, 5/5-5/9 Discounting America

- M View documentary, *Store Wars*
W Discuss *Made in America*
F Lecture. Retail Wars. Discuss *Made in America*

Week Fourteen, 5/12-5/16 Technology and Business

M Television: View *Big Dreams, Small Screens* in class
W Lecture. Technological Alternatives. Discuss *Big Dreams, Small Screens*.
F Final (in class)
Essay #2 due on scheduled exam day (TBA)

UNITED STATES

(OH) – Ohio State University; Columbus, Ohio

Childs, William
HIST 387: History of American Capitalism (Winter 2012)
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History 387 History of American Capitalism
(Please go to Web site for links to more content: <http://people.cohums.ohio-state.edu/childs1/387Wi2012syl.htm>)

Winter 2012

9:30-11:18 Koffolt Lab 207

Prof. Childs

Dulles 204. Office Hours: Monday and Wednesday, 12:30 – 1:30pm, and by appointment.
childs.1@osu.edu phone: 614-292-7014.

Descripton and Objectives.

History 387 surveys the evolution of “American capitalism” within the larger framework of the development of western societies: from pre-capitalist economies of the medieval period to what some have labeled post-industrial and global capitalism of the mid-to-late 20th century. The course focuses on various interactions between business and society within an evolving capitalist political-economy. These interactions include evolution of the firm (business strategies, firm structures); business-government relations (regulation, antitrust, fiscal, and monetary policies); management-labor relations (unions and other social movements); and economic thought (Adam Smith, Karl Marx, John M. Keynes).

The student will gain factual and conceptual knowledge of the development of American capitalism. Together, these objectives furnish a basis for comparison to other nation states’ experience with varieties of capitalism and other political-economic systems (socialism, communism).

I have designed this course (degree of sophistication, reading assignments, and exams) to be a 300-level course in History. Students will have to attend lectures and take notes, read the assignments, think about the notes and readings, and then write essays and short answers on topics that require integration of the reading and the lecture material. Thus, another objective of the course is to improve the student’s abilities in analysis and writing.

Note: The above goals and the readings and assignments listed below fit within the Department of History learning objectives for the History Major and the GEC learning outcomes (which follow):

3. Historical Study

History courses develop students' knowledge of how past events influence today's society and help them understand how humans view themselves.

1. Students acquire a perspective on history and an understanding of the factors that shape human activity.
2. Students display knowledge about the origins and nature of contemporary issues and develop a foundation for future comparative understanding.
3. Students think, speak, and write critically about primary and secondary historical sources by examining diverse interpretations of past events and ideas in their historical contexts.

How does this course fit into the curriculum?

History 387 is designated in the History Major as a course from the North America Geographical region B and as a Post-1750 course.

History 387 may also fulfill one of the courses for the GEC Historical Study category. (Note: Five hours of History taken at the 200-level or above may be double-counted for the GEC Historical Study and the History Minor for students entering OSU before Summer 2013. For students entering under the semester system, up to four courses in History may be used for the new GE and for the History Minor.)

History 387 is also listed as an Elective in the International Studies Major (World Economy and Business).

History 387 also serves as an introduction to (but not a required prerequisite for) two other courses in the Department of History: 587.01: History of Capitalism in Global and Comparative Perspective and 587.02: Science, Technology, and Business in Japan.

History 387 used to be "Introduction to Business History: The American Experience." Students with credit for that course (or its previous life as History 564) may not take this version for credit.

Assigned Readings.

Students are required to read the following books, except for the last one listed. Study guides will be furnished for four of the books (click the links below). All are available at SBX.

Horatio Alger, *Ragged Dick* (1867, 1962).

[AlgerGuide](#)

Harold Livesay, *American Made: Shapers of the American Economy* (3rd edition; 2012).

[AmMadeGuide](#)

Upton Sinclair, *The Flivver King: A Story of Ford-America* (1937, 1999).

[FlivverGuide](#)

Thomas K. McCraw, *American Business Since 1920: How It Worked* (2nd edition; 2009).

Mansel Blackford, *A History of Small Business in America* (2nd edition; 2003).

[Small Business Guide](#)

Recommended but not required: Mansel Blackford and K. Austin Kerr, *Business Enterprise in American History* (3rd edition; 1994).

The novel by Horatio Alger is a primary source (published during the period) and is assigned to introduce some core values of market capitalism and how those values clashed with the emergence of industrialism in the mid-to-late 19th century. American Made, a secondary source (written on the basis of primary and other secondary sources) presents biographies of significant businessmen whose stories reflect the evolution of the management of large-scale American businesses. Sinclair's novel continues to focus on some of the themes established in the Alger novels, but more intently exposes how the forces of industrialism affected workers and prompted them to organize labor unions. That the novel was a recruitment tool for the automobile industry unions underscores it as a primary source. Another secondary source, McCraw's book helps us understand how American business actually operated in the twentieth century; it, too, focuses mainly on management strategies and firm structures and especially the balance between centralized and decentralized management. The Blackford text on small business offers a balance to the focus on large-scale business in the other readings and lectures. The recommended-but-not-required Blackford and Kerr book furnishes a textbook approach to some of the course content.

Lectures will establish contexts for the readings and fill-in holes that the readings do not cover in detail (e.g., business-government relations especially, but also labor history and economic thought).

Your Grade In This Course.

Your course grade will consist of four assignments. All are take-home and will be submitted to Carmen. The first, second, and fourth (final exam) will be typed and double-spaced and also submitted as a paper copy to the instructor.

The first assignment will include short answers and an essay (four-to-five pages) connecting the Alger novel to chapters in the Livesay book; the second assignment will include an essay (four-to-five pages) connecting lecture material to the novel, The Flivver King; the third assignment will be a multiple-choice/fill-in-the-blank exam posted on Carmen that focuses on the Blackford book; and the final exam will include some comprehensive material in the short answers as well as an essay (four-to-five pages) that focuses on the McCraw book.

The course grade will be computed in the following way:

| | |
|---------------------------------|-----|
| First Assignment: | 20% |
| Second Assignment: | 20% |
| Third Assignment: | 15% |
| Fourth Assignment (Final Exam): | 45% |

Other aspects of your course grade:

In order to pass the course, students must pass the Final Exam with a 62 or higher.

Since the University does not record D- grades, students earning a course average below 62 will receive an E in this course.

No late papers will be accepted. Students are expected to submit their electronic essays to the Carmen Dropbox on time and to hand in a paper copy of the assignment in class on the day the assignment is due. Similarly, if you do not submit your third assignment to Carmen by the ending time, you will receive a zero for that assignment.

I reserve the right to consider improvement when determining final grades. Extraordinary participation in class discussion could raise your grade.

Attendance policy: I will occasionally take roll, but that is only for informational purposes. Not attending class will ensure poor performance on the assignments.

Final Course-Grade Breakdown: A: 92.6 and above; A-: 89.6-92.5; B+: 87.6-89.5; B: 82.6-87.5; B-: 79.6-82.5; C+: 77.6-79.5; C: 72.6-77.5; C-: 69.6-72.5; D+: 67.6-69.5; D: 62-67.5; E: below 62.

Grading Your Exams.

Most of your grade in this course will be based on how well you communicate in writing what you have learned. You will lose points for poor organization, lack of a thesis, misspellings, and incorrect grammar.

You should consult my Guide to Writing Short Answers and Essays in History, the Department of History Web page for helpful tips, and the Center for the Study of Teaching and Writing home page (CSTW) for tips on writing, and especially its web page on plagiarism.

Below are brief descriptions of how you will earn your essay grades:

“C” essays will include: an introductory paragraph that contains your thesis; a body of several paragraphs in which you offer evidence from the class materials to support your thesis; and a conclusion that reiterates your basic argument.

“B” essays will include: All of the above requirements for a “C” essay plus more relevant data and analyses than is found in an average essay.

“A” essays will include: All of the above requirements for a “B” essay plus more data and some indication of independent or extended thought.

As for “D” and “E” essays: Usually, these essays do not include a viable thesis and/or they do not include much evidence from the class materials.

“Evidence from the class materials” includes information from the lectures, the assigned readings, discussions (including other students’ comments), and films. “Independent thinking” means that you made connections between class materials that were not emphasized in class.

You are forewarned that I will pursue cases of academic misconduct to the appropriate University committee: (Faculty Rule 3335-5-487). For additional information, see the Code of Student Conduct (http://studentaffairs.osu.edu/info_for_students/csc.asp).

Disability Services.

Students with disabilities that have been certified by the Office for Disability Services will be appropriately accommodated, and should inform the instructor as soon as possible of their needs. The Office for Disability Services is located in 150 Pomerene Hall, 1760 Neil Avenue; telephone 292-3307, TDD 292-0901; <http://www.ods.ohio-state.edu/>

Schedule of Topics and Assignments

Each class section will consist of lecture and discussion. You should have the assigned reading completed before class.

Faculty in the Department of History take the position that note-taking makes an important contribution to enhancing the analytical skills necessary to perform good historical work. Thus, I have NOT authorized a “note-taking” company to take and sell notes from this class. In addition, I do not allow tape recorders in class.

Think about your fellow students: If arriving in class late, take the nearest seat available unobtrusively; if you must leave a few minutes early, sit near an exit and leave quietly. Turn off telephones and beepers.

Note: For the outlines of the lectures-discussions, click the links for each “Week.”

Week 1 [Am Made, Intro; begin Horatio Alger novel; click links above for study guide]

Wed. January 4: Introduction to the course
Overview of the Origins of American Capitalism
Elements of Capitalism
Begin European Origins of American Capitalism

Week 2 [Am Made, Ch 2, 3; Small Business, Introduction.]

Mon. January 9: Continue European Origins of American Capitalism

Market Capitalism

Political Economy of Colonial America

Wed. January 11: Business, the Revolution, and the Constitution
Adam Smith: Prophet of Capitalism?

Week 3 [Am Made, Ch 4, 5; complete Alger novel; Small Business, Ch 1]

Monday January 16: No class in honor of Martin Luther King Day.

Wed. January 18: Jefferson vs Hamilton: Origins of American Business-Government Relations

The First Industrial Revolution

Industrial Revolution Definitions

Early Industrialism: From General to Specialized Manufacturers and Merchants, 1790-1860

Week 4 [Am Made, Ch 7, 8; Small Business, Ch 2, 3]

The Second Industrial Revolution: Emergence of Managerial and Financial Capitalism

Mon. January 23: Rise of Big Business: Railroads and Mass Manufacturing

Wed. January 25: First Assignment posted here.

**American Business Culture: Discuss the Horatio Alger novels.
Rise of Big Business: Mass Distribution.**

Week 5 [Am Made, Ch 6; begin reading The Flivver King; Small Business, Ch 4, 5]

Mon. January 30: Karl Marx: Critic of Capitalism

Industrialism and the Worker: Beginnings of a Labor Movement, 1860-1900

Wed. February 1: First Assignment due during class (electronic version submitted to Carmen Dropbox by 11:30am).

Origins of the Administrative State: Regulation & Antitrust through World War I

Welfare-State Capitalism and Consumerism

Week 6 [continue The Flivver King; Small Business, Ch 6, 7]

Mon. February 6: The “New Era”: New Strategies and Structures to Meet the Consumer Economy

Wed. February 8: Advertising the American Dream
From Illusion to Crisis in Capitalism

Week 7 [complete Flivver King; begin reading American Business, 1920-2000, Chs 1-5; Small Business, Ch 6, 7, 8]

Mon. February 13: Discuss The Flivver King

Wed. February 15: Second Assignment posted here.

From Hoover to Roosevelt: The Mixed Economy & Welfare State Capitalism

The Third Industrial Revolution and American Capitalism in a Changing Global Setting

Week 8 [American Business, 1920-2000, Chs 7-10, Epilogue; Small Business, Ch 8, 9]

Mon. February 20: John M. Keynes to the Rescue
World War II and Business

Wed. February 22: Second Assignment due during class (electronic version submitted to Carmen Dropbox by 11:30am).

The Affluent Society and the Organization Man

Week 9 [Am Made, Chs 9, 10, 11; Small Business, Conclusion]

Mon. February 27: Film: The Corporation (CBS, 1973) (selected portions)
The Administrative State, 1960s-1970s: New Societal Regulations and Economic Deregulation

Wed. February 29: Exporting Capitalism: Americanisation/Globalization during the Cold War
Third Assignment posted on Carmen. You have 48 hours to complete the assignment and post it on the Carmen Dropbox. Time-frame: 1pm Wed. February 29 – to 1pm Friday March 2.

Week 10 [Am Made, Ch 12]

Mon. March 5: Final Exam posted here.

The American Corporation, Organizational Capabilities, and Global Competition in the late 20th and early 21st Centuries

Wed. March 7: Film: The Corporation, a film by Mark Arhbar, Jennifer Abbott, and Joel Bakan (2003-2004) (selected portions).

Discuss American Made, Chs 11 & 12; Discuss American Business, 1920-2000

You will deliver the paper copy of your Final Exam to my office (Dulles 204) on Wednesday March 14 between 9:30 and 11:18am. You will deliver the electronic version to the Carmen Dropbox by 11:30am that day.

Student evaluation of instruction will occur through eSEIs.

UNITED STATES

(OR) – University of Oregon; Eugene, Oregon

Pope, Daniel

HIST 363: American Business History (Spring 2012)

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Syllabus: American Business History: History 363

Instructor: Daniel Pope: 331 McKenzie Hall, 346-4015, dapope@uoregon.edu

Office Hours: Mondays 2:00-3:30 or Thursdays: 11:30-1:00 or by appointment

GTF: Keith Reed: 340R McKenzie Hall

Office Hours: Tues. and Wed. 3:30-4:30 or by appointment

President Calvin Coolidge once said that the “chief business of the American people is business.” That doesn't necessarily mean that the history of the American people is the history of American business, but it does say that we will be examining topics that are central to the American past. Also, since the modern business corporation is certainly a dominant institution in our lives, a historical perspective on it should be useful for those who want to understand contemporary American society.

This is a one-term course, designed for students in History, Business and other programs who want to get some historical perspective on American business. No prior classes in either History or Business are assumed or required here, but such courses might prove relevant if you've taken them.

Books: I've ordered the following books at the UO Bookstore. Used copies may be available there or elsewhere.

REQUIRED:

Glenn Porter, *The Rise of Big Business 1860-1920*. (I've ordered the third edition, published 2006. If you can save a significant amount of money by getting the second edition, published 1992, that's OK. The first edition, published back in 1973, is ancient history by now and should not be used.)

Jefferson Cowie, *Capital Moves: RCA's Seventy-Year Quest for Cheap Labor*

Michael Lewis, *The Big Short*

Frederick W. Taylor, *The Principles of Scientific Management*. (This is also available online through Google Books, [here](#), and another version [here](#).)

OPTIONAL: Sinclair Lewis, *Babbitt*. (This novel about an American businessman in the 1920s is for one of the short paper options. Look at the forthcoming description of the paper topic options before you decide whether to buy it.)

Requirements:

1. Participation in Blackboard discussion board: NEW: Instructions posted on Blackboard. (Go to Discussion Board option, under Tools in left-hand menu.) About 10% of the course grade.
2. Midterm exam: Thursday, May 3. About 25% of course grade. NEW: ESSAY PROMPTS AND INSTRUCTIONS NOW ONLINE!
3. Short paper due at class time Tuesday, May 29. About 25% of course grade. NEW: Instructions here!
4. Final exam: Wed., June 13, 13:00-15:00. About 40% of course grade. The final exam will be comprehensive, covering the entire term's material, but it will emphasize the second half of the term.

Class Sessions:

Note: This course will feature biographical lectures and videos--a "Tycoon of the Week" designed to introduce you to some of the most interesting figures in American business history and to raise the question of how much impact individuals have had on the course of historical change.

April 3: Introduction and Tycoon #1: Robert Keayne

April 5: Colonial Merchants and an (almost) Global Economy

By this date, read Benjamin Franklin, "The Way to Wealth," (1757); the first seven pages contain the document. The rest is a commentary which is not required. Also, watch Part 1 and Part 3 of an audiovisual series on the business of the slave trade in Rhode Island

April 10: Independence and the Constitution and Tycoon #2: John Jacob Astor

By this date, read James Madison, Federalist Paper 10. (1787)

April 12: A Constitutional and Legal Infrastructure for Business Growth

By this date, read two excerpts from Alexander Hamilton, "Report on Manufactures," 1791. Excerpt One Excerpt Two

April 17: The Legal "Release of Energy," Pre-Civil War Growth and the Transportation Revolution

April 19: Tycoon #3: a video on P.T. Barnum

By this date, read Barnum, "The Road to Riches", chapter 9, pp.133-155 of his memoirs, *Struggles and Triumphs* (1875). The link goes to the Google version of the book. Click on the link to chapter 9 to go to page 133. Using the arrows at the top of pages, you can move forward from there.

April 24: The Railroads as America's First Big Business

April 26: Mass Production and Mass Distribution

By this date, read Porter, *The Rise of Big Business*, chapters 1 and 2. Also read Andrew Carnegie's 1889 essay, "Wealth." Also, browse the online Sears, Roebuck catalogue of 1897

May 1: Manufacturing: Mass Production and Mass Distribution (continued) and Tycoon #4: Andrew Carnegie

May 3: MIDTERM EXAM

By the midterm, read Porter, *The Rise of Big Business*, chapter 3 (Bibliographical essay is not required); Jefferson Cowie, *Capital Moves*, Introduction and chapter 1 (pp.1-40)

May 8: Finance and Control of Big Business and Tycoon #5: J. Pierpont Morgan

By this date, start reading Taylor, *The Principles of Scientific Management* (an online version here). Keep reading Cowie, *Capital Moves*. Some notes and questions on Taylor and Scientific Management are here.

May 10: Frederick W. Taylor and Scientific Management (You can think of Taylor as a bonus tycoon.)

By this date, finish Taylor, *The Principles of Scientific Management* ; Some notes and questions on Taylor and Scientific Management are (here).

NOW OPTIONAL Thorstein Veblen, "On the Nature and Uses of Sabotage" (chapter one, pp.4-18, of Veblen, *The Engineers and the Price System*, 1921).

May 15: Making a Consumer Society and Tycoon #6: Bruce Barton

By this date, read brief excerpts from Barton's 1924 bestseller, *The Man Nobody Knows*.

May 17: Working for Big Business I

May 22: Working for Big Business II

By this date, finish Cowie, *Capital Moves*.

May 24: Women and People of Color in American Business and Tycoon #7: Madame C.J. Walker

May 29: SHORT PAPER DUE: The World of Wal-Mart

By this date, start reading Michael Lewis, *The Big Short*, chapters tba

May 31: The World of Finance and the Great Recession, Part I and Tycoon(s) #8: George Soros/Charles and David Koch

June 5: Finance and the Great Recession, Part II

By this date, finish Lewis, *The Big Short*, chapters tba

June 7: The Future of Capitalism--The Vision of Joseph Schumpeter, a Pessimistic Supporter

By this date, read brief excerpts from Joseph Schumpeter, to be posted.

Final Exam: **Wednesday, June 13, 13:00-15:00**

UNITED STATES

(OR) – Reed College; Portland, Oregon

Schneiberg, Marc
SOC 340: American Capitalism

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Course Description: This is a comparative-historical course in sociology that addresses a key question about the organization of capitalism: How did the mass market and the large, autonomous corporation become the dominant organizing principles in the nineteenth and early twentieth century American economy? In recent years, researchers have discovered that the organization of capitalist economies is variable and path-dependent. Moreover, the histories of capitalism are punctuated by “divides” or “branching points” in which economies and societies face and chose among a variety of viable organizing possibilities or regulatory principles. In fact, mass markets and giant, self-contained corporate hierarchies are neither universal, inevitable nor economically necessary features of capitalist development. Instead, they are exceptional, largely Anglo-American phenomena that result in significant ways from political factors, institutional conditions and social choices. Developing a political and historical sociology of how and why American firms, industries and states pursued a “markets and hierarchies” path of organizational development -- and not others -- is the aim of this course.

As we address research on the development of capitalism in the United States, we pursue substantive and methodological agendas. Specifically, we will: 1) extract the theoretical claims social scientists and historians employ to explain American capitalism, and 2) think systematically and critically about the evidence and research designs scholars use to support their claims. As we shall see, ongoing research regarding the development of capitalism in the US is interesting because it rolls out and tests major theoretical postures using historical data. Political scientists have a “new” approach they call “institutionalism” which differs from sociology’s “neoinstitutional theory” in some useful ways. These perspectives are generally applied to today’s problems, but the place to test their meddle is the nineteenth century. Economists also have their new institutionalism, a body of work that propelled Oliver Williamson to fame, and gave Douglas North his Nobel prize. This institutionalism likewise focuses on contemporary problems, but can likewise be best appreciated when economic historians apply it to the past.

Considerable diversity and controversy about the development of American capitalism exists within sociology as well. Some want to bring politics and the state “back in,” others want to wave the flags of organizational power and class domination, and others raise the importance of culture, cognitive frames and industrial communities. These approaches see history as the proper testing ground for sociological theory. And in one way or another, they take issue with the research produced by Alfred Chandler and his fellow travelers in the “new organizational synthesis.” History, according to that synthesis, is a river which brooks no sociological or political impediments, and which runs fast and true in a straight line toward the “modern corporation.” Such a conception runs the same theoretical rapids as work by institutional economists like Oliver Williamson, and founders on the same rocks. Indeed, much of our disenchantment with the Chandlerian and new institutional economic accounts of US development stems from the successes of some Asian and European economies. These

economies represent quite different -- and often more efficient or humane -- forms of capitalism than that which emerged in the US. As such, they invite us to look back at our own economic history, to consider the paths not taken, and to address the social choices, political factors and institutional conditions underlying the rise of a distinctively American corporate order.

Course outline: The course comes in four parts. Part I poses the rise of the giant corporation as a historically contingent outcome—one that depends on particular social, political and institutional conditions. We establish this contingency in two related ways. First, taking current developments as a reference point, we use the recent decline of the giant, integrated corporation to show how that form of economic organization is rooted in time and place. Second, we highlight how the giant integrated firm represents only one of a number of possible organizing paths for capitalist economies by documenting the existence alternative organizing principles.

Part II takes up the questions of economic determinism versus politics, social choice and multiple organizing possibilities through an analysis of the American railroads. We devote 3 weeks to the railroads for three reasons. First, the railroads were one of the first large-scale mass production industries and subjected the economy to a whole new set of economic and political problems. As such, the railroads prompted actors in the American economy to contemplate and experiment with a variety of organizational options. They produced political struggles, state building efforts, and legal and institutional solutions that closed off certain paths and defined key organizational parameters like the boundaries and autonomy of the firm, the relations between the economy and the state, and the relations between capital and labor. Second, organizational and regulatory outcomes in the railroad industry shaped the rest of the economy, setting the economic, political and institutional terms for organization in other sectors. These outcomes arguably biased the entire American economy toward a system based on national mass markets and the autonomous corporation. Third, the railroad industry has become the subject of debate among scholars working from very different perspectives and provides us with opportunities to explore the concepts, research designs and evidence employed by different theoretical approaches.

Part III broadens the analysis to examine the rise of economic systems based on national markets and autonomous corporate hierarchies in the American economy more generally. In this section, we address organizational developments in some other key sectors, show how alternatives to markets and hierarchies were eliminated from the agenda in those industries, and trace the institutionalization of mass production and the corporate form as the dominant organizational principles in the US economy. We also pay special attention to the “Great Merger Wave” of 1898-1904, and begin to address how labor markets and the (dis)organization of American labor affected American economic organization and facilitated the rise of the corporation. In this section, we briefly compare the US with other capitalist countries.

Part IV traces the political and legal ramifications of the rise of the giant corporation in the US, the populist reactions to “big business,” and the political settlements involved in the consolidation of the corporate order in the US. Here, we examine selected research on the Interstate Commerce Commission, the Sherman Anti-trust Act, and the Federal Trade Commission and Clayton Acts of 1914. We are particularly interested here in: how regulation, state policy and anti-trust laws shaped or ratified American economic organization; how the

boundaries among firms and between corporations and the state were negotiated and settled in the decades surrounding the turn of the century, and with further identifying the factors that shaped regulation, state policy and the divisions between private and public in the US.

Course Assignments: In addition to the readings, students will write *three reading critiques*, and conduct a common research project involving a *series of short research reports, in-class presentations* on their research, and a *12 to 15 page final paper*. In weeks three through five, students will write two-page weekly critiques of assigned readings to get a feel for the issues involved in historical sociological research on economic organization. In week six, students will begin work on the common research project, which combines qualitative and quantitative analyses of the rise of the corporation across American industries in the early 20th century. This project will proceed in steps via a series of 4 structured exercises, culminating in a final report that develops and assesses hypotheses drawn from the literature regarding the conditions for corporate dominance.

Readings: The following *books* are required and are available at the Reed College bookstore.

Annalee Saxenian. 1994. *Regional Advantage: Culture and Competition in Silicon Valley and Route 128*. Cambridge Harvard University Press
Gerald Berk. 1994. *Alternative Tracks: The Constitution of an American Industrial Order, 1865-1917*. Baltimore: Johns Hopkins University Press
Frank Dobbin. 1994. *Forging Industrial Policy: The United States, Britain and France in the Railway Age*. Cambridge: Cambridge University Press.
Neil Fligstein. 1990. *The Transformation of Corporate Control*. Cambridge: Harvard University
Michael Best. 1990. *The New Competition: Institutions of Industrial Restructuring*. Cambridge: Harvard University Press.
Michael Piore and Charles Sabel. 1984. *Second Industrial Divide*. New York: Basic Books
Gerald Davis. 2009. *Managed by the Market: How Finance Reshaped America*. Oxford: Oxford University Press.

Articles and chapters for this course are available on 2-hour reserve at the Reed College library

Course prerequisite: Sociology 211, Introduction to Sociology, is required for this course.

READING ASSIGNMENTS

PART I: PRESENT AS PRELUDE--THE DECLINE OF THE CORPORATION AND ALTERNATIVE ORGANIZING PRINCIPLES IN THE CURRENT PERIOD

Week 1: (Tuesday, January 26)

Introduction

Corporations: Inevitable? Necessary? Desirable?

Alfred Chandler. 1990. "Scale, Scope and Organizational Capabilities." Chapter 2 in *Scale and Scope: The Dynamics of Industrial Capitalism*. Cambridge: Belknap. (Book on reserve plus copy on reserve)

JR Hollingsworth, P. Schmitter and W. Streeck. 1994. "Capitalism, Sectors, Institutions and Performance." In Hollingsworth, Schmitter, Streeck eds., *Governing Capitalist Economies*. New York: Oxford Press. (Book on reserve plus copy on reserve)

Robert Dahl. 1986. "On Removing Certain Impediments to Democracy in the United States." In Robert Horowitz, ed. *The Moral Foundations of the American Republic*. (Book on reserve plus copy in reserve)

Week 2: (Thursday, February 4)

Alternatives: Networks, industrial districts, associations

Annalee Saxenian. 1994. *Regional Advantage*, (Read in two clusters: Introduction, Chapters 1-4; and then Chapters 5-6, Conclusion.)

PART II: THE RAILROADS: FOUR VIEWS

Week 3: (Tuesday, February 9)

An economic determinism: Organizational and industry level dynamics

Alfred Chandler. 1977. "The Railroads," "Cooperation and Competition," "System Building" From *The Visible Hand*. Belknap: Harvard. (Copies of book on reserve)

State structure and its interaction with economic pressures and processes

Colleen Dunlavy. 1992. "Political Structure, State Policy, and Industrial Change." Pp. 114-154 in Sven Steinmo, K Thelen and F Longstreth, *Structuring Politics*: Cambridge: Cambridge University Press. (Copies of book on reserve)

Memo: Critical memo on Chandler and Dunlavy due February 9

Week 4: (Thursday, February 18)

Industrial culture, regulation and prevailing theories of state sovereignty

Frank Dobbin. *Forging Industrial Policy: The United States, Britain and France in the Railway Age*. (For Tuesday: Chapters 1-2, Chapter 3, pp. 95-116; for Thursday, Chapter 5)

Memo: Critical memo on Dobbin due February 18

Week 5: (Tuesday, February 23)

Regional economies, competing models of order, and the national railroad corporation

Gerald Berk. *Alternative Tracks*. (Intro, Chapters 1-5)

Memo: Critical memo on Berk due February 23

**PART III: THE GREAT MERGER WAVE AND THE RISE OF THE CORPORATION
AS A GENERAL ORGANIZING FORM**

Week 6: (Tuesday, March 2)

Economic determinism cont'd: Organization, industry dynamics and the Great Merger Wave

Alfred Chandler. 1980. "The United States: Seedbed of Managerial Capitalism." Pp 9-40
In *Managerial Hierarchies*, edited by Alfred Chandler and Herman Deams,
Cambridge: Harvard University Press (Book on reserve plus copy on reserve)

Naomi Lamoreaux. 1985. "Quantitative and Qualitative Evidence on the Great Merger
Wave," chapter 4 in *The Great Merger Wave in American Business, 1895-1904*.
New York: Cambridge Press. (Book on reserve plus copy on reserve)

Week 6-7: (Tuesday, March 2 and Tuesday, March 9)

Alternatives and their foreclosure I: Alternatives to mass production

Michael Piore and Charles Sabel. *Second Industrial Divide*, chapter 2, chapter 3, 49-65.

Michael Best. *New Competition*. Introduction and chapter 1.

Philip Scranton. 1984. "Milling About: Family Firms and Urban Manufacturing in
Textile Philadelphia, 1849-1865" *Journal of Urban History*, 3: 259-94. (reserve)

Gerald Berk and Marc Schneiberg. 2005. *Varieties in Capitalism, Varieties of
Association: Collaborative Learning in American Industry: 1900 to 1925. Politics
and Society* 33: 1-43

Project Memo 1: due Wednesday, March 10 Spring Break

Week 8: (Tuesday, March 23)

Alternatives and their foreclosure II: Diffusing mass production, Ford vs. Toyota

David Hounshell. 1984. "Introduction" "The Ford Motor Company and the Rise of Mass
Production in America," In *From the American System to Mass Production*.
Baltimore: Johns Hopkins. (Copies of book on reserve)

Michael Best. *The New Competition*. Chapters 2, pp 51-8, 70-3, chapter 5

**PART IV:
CONSOLIDATING THE CORPORATE ORDER:
LABOR, FARMERS, THE STATE AND BEYOND**

Week 9: (Tuesday, March 30)

Politics and the Corporation I: Mass Production, Sectoral Control and Regulation

Michael Best. *The New Competition*. Chapter 3

Politics and the Corporation II: Farmers, Agrarian Protest and Regulation

Elizabeth Saunders. 1986. "Industrial Concentration, Sectoral Competition and Antitrust Politics in America, 1880-1980. *Studies in American Political Development* 1: 142-214. (Only read 142-184). (Copy on reserve)

Project memo 2: due Wednesday, March 31

Week 10: (Tuesday, April 6)

Politics and the Corporation III: Labor, business unionism and Keynesianism

Kim Voss. 1996. "The Collapse of a Social Movement: The Interplay of Mobilizing Structures, Framing and Political Opportunities in the Knights of Labor." In *Comparative Perspectives of Social Movements*. McAdam, McCarthy and Zald (Copies of book on reserves)

Victoria Hattam. 1992. "Institutions and Political Change: Working Class Formation in England and the United States. 1820-1896." In *Structuring Politics*, S. Steinmo, et. al eds., Cambridge: Cambridge University (Copies of book on reserve)

Piore and Sabel. *Second Industrial Divide*, chapters 4-5.

Project memo 3: due Friday, April 9

Week 11: (Tuesday, April 13)

Politics and the corporation IV: Finance capitalism, succession, and the conglomerate

Neil Fligstein. 1990. *The Transformation of Corporate Control*. Cambridge: Harvard. Two groups of reading: 1-3 and then 4, 6 and 7)

CONCLUSION: WHITHER AMERICAN CAPITALISM?

Week 12: (Tuesday, April 20)

Whither American Capitalism? Globalization, Financialization

Marie-Laure DeJelic, "Introduction;" Introductions to Parts I-VI: "Cross National Transfer: Structural Types," "Conditions, Channels and Actors," "Mechanisms," and "National Limits;" and "Concluding Remarks," *Exporting the American Model* (on reserve)

Davis, Gerald. *Managed by the Markets*. Chapters 1, 3-4, 6-7

Project memo 4: due Wednesday, April 21

Week 13: (Tuesday, April 27)

Whither American Capitalism? Financialization, Centralization, Inequality and Growth

Krippner, Greta. *Capitalizing on Crisis: Political Origins of the Rise of Finance* (Forthcoming, Harvard University Press). Selections tba.

Lane Kenworthy. 1995. "Equality and Efficiency: The Illusory Tradeoff." *European Journal of Political Research* , 27: 225-254. (Copy on reserve)

Rogers Hollingsworth. 1997. "The Institutional Embeddedness of American Capitalism"
pp. 133-47 in *The Political Economy of Modern Capitalism*, edited by Colin
Crouch and Wolfgang Streeck.. London: Sage. (Copies of book on reserve)

****** FINAL REPORTS DUE SATURDAY, MAY 8th at NOON ******

UNITED STATES

(OR) – Reed College; Portland, Oregon

Schneiberg, Marc
SOC 345: Regulation

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SOCIOLOGY 345 REGULATION

Marc Schneiberg Wed: 5:30-8:20, Eliot 317

Office: Eliot 419 Office hours: by appointment

Marc.schneiberg@reed.edu Fall 2009

Course description: How can we construct a regulatory state in the 21st century without simply going backwards, repeating what look like the past's mistakes, or getting mired in antiquated debates over "market" versus "state?" The collapse of financial markets and the risks it poses for growth and well-being have dramatically signaled the limits of the neo-liberal project. Regulating capitalism is firmly back on the agenda. This course addresses the problem of regulation and its design from a historical and interdisciplinary perspective. It will begin with the Chicago School critique of economic regulation. It will use that critique as a foil for critically reexamining both the rise of regulation in the Progressive and New Deal eras and the "deregulation" movement of the late 20th century. It will then focus on the startling array of regulatory forms currently under consideration, ranging from regulation by information, private and public certification schemes, and cap and trade systems, to self-regulatory systems, "soft law," and deliberative or experimentalist governance. Throughout, we will develop three critical themes: how regulation makes rather than interferes with markets; how to design regulatory arrangements that upgrade rather than suppress competition; and how decisions about regulation are decisions about the kinds of economies, economic development and industrial orders we will pursue.

Course prerequisites: Sociology 211; sophomores, juniors and seniors who have taken Economics 201, Political Science 210 or 220; or consent of the instructor.

Reading and writing assignments: This is a reading- and discussion-intensive course whose success depends critically on students' preparation and active participation. We will cover a great deal of ground in this course, and the readings will vary, requiring participants to absorb and gain mastery over a range of theoretical perspectives, important historical developments, and information about a variety of regulatory cases and forms. This will require a collective "piecing-together" of arguments, evidence, historical developments and cases within the conference. It is also cumulative in character, so falling behind or failing to prepare for conference is not an option. To deepen engagement with critical issues and foster group discussion, students will also undertake a semester long research project analyzing regulation in a particular industry or of a particular form. This project is designed to help students develop some expertise regarding a specific case of regulation. For this project, students will write a series *four to two to four page memos* over the course of the semester and a *short final paper*. In these

memos, students will describe the case or form of regulation at issue, treat the key problems to which regulation was designed to respond, consider the political and institutional sources of regulation, and develop policy suggestions for reform, applying theory and arguments from our readings to the case where relevant. For this project, students will also make regular presentations during an hour set aside during each weekly class to workshop student projects. Memos and presentations will be announced at least a week in advance.

READING ASSIGNMENTS

PART I: THEORETICAL APPROACHES, THE PROGRESSIVE IMPULSE AND THE NEW DEAL

Week 1: September 2

Cartel-Capture Theory: "Revisionism," The Chicago School and Beyond
Gabriel Kolko. 1963. *The Triumph of Conservatism, A Reinterpretation of American History, 1900-16*. Introduction, pp. 1-10; Chapter 2, pp. 26-56; Chapter 3, pp. 57-61, Chapter 4, pp. 79-112. (Reserve).

George Stigler, 1971. "The Theory of Economic Regulation." *Bell Journal of Economics and Management Science*, 2: 3-21. (JSTOR)

Richard Posner. 1974. "Theories of Economic Regulation." *Bell Journal of Economics and Management Science*, 5: 335-58. (JSTOR)

James Q. Wilson. 1980. "The Politics of Regulation," chapter 10 in JQ Wilson, ed. *The Politics of Regulation*. (Reserve)

Week 2: September 9

Market Failures, Regulation as Reform, and Fits between Markets and Forms
Steven Breyer. 1982. *Regulation and Its Reform*. Introduction, Chapters 1-8, 10-11, 14.

Week 3: September 16

Economic Sociology, "Neo-Polanyism," and Regulation as Market Making
Fligstein, Neil. 2001 "Markets as Institutions." Pp. 27-44 in *The Architectures of Markets: An Economic Sociology of Twenty-first Century Capitalist Societies*. Princeton: Princeton University Press.

Mitchel Abolafia. 2001. *Making Markets: Opportunism and Restraint on Wall Street*. Cambridge: Harvard University Press.

Marc Schneiberg and Timothy Bartley. 2010. "Regulating or Redesigning Finance: Observations from Organizational Sociology." *Research in the Sociology of Organizations*. Forthcoming.

Week 4: September 23

Institutional Analyses and Cross-National Varieties of Regulation

Joseph L. Badaracco Jr. 1985. *Loading The Dice A Five-Country Study of Vinyl Chloride Regulation*. Cambridge: Harvard Business School Press.

David Vogel. 1986. *National Styles of Regulation: Environmental Policy in Great Britain and the United States*. Introduction, pp. 19-30; Chapter 4, pp. 171-81; chapter 6, pp. 241-61. Chapter 7, pp. 264-90. (Reserve)

Marc Schneiberg and Timothy Bartley. 2001. "Regulating American Industries: Markets, Politics and the Institutional Determinants of Fire Insurance Regulation." *American Journal of Sociology* 107: 101-46.
<http://academic.reed.edu/sociology/faculty/schneiberg>

Week 5: September 30,

Constructivist Experimentalism: Institutionalism (and Revisionism) Revised
Gerald Berk. 2009. *Louis D. Brandeis and the Making of Regulated Competition, 1900-1932*. Cambridge: Cambridge University Press. Chapters 1-2, 5-7.

PART II: NEOLIBERALISM, GLOBALIZATION AND THE END OF REGULATION?

Week 6: October 7

Neo-liberalism and its Paradoxes of "Deregulation" I

Martha Dirk and Paul Quirk. 1985. *The Politics of Deregulation*. Washington DC: The Brookings Institution.

Bruce Kogut and J Muir Macpherson. 2008. "The Decision to Privatize: Economists and the Construction of Ideas and Policies." Pp. 104-40 in B Simmons, F Dobbin and G Garrett, eds. *The Global Diffusion of Markets and Democracy*. Cambridge: Cambridge University Press.

Week 7: October 14

Neo-liberalism and its Paradoxes of "Deregulation" II

David Levi-Faur. 1998. "The Competition State as a Neo-Mercantilist State: Understanding the Restructuring of National and Global Telecommunications." *Journal of Socio-Economics* 6: 665-85.

David Levi-Faur. 2003. "The Politics of Liberalization: Privatization and Regulation for Competition in Europe's and Latin America's Telcoms and Electricity Industry." *European Journal of Political Research* 42: 705-40.

Steven K. Vogel. 2007. "Why Do Freer Markets Need More Rules?" Pp. 341-53 in N Barma and S Vogel, eds., *A Political Economy Reader: Markets as Institutions*. New York: Routledge.

Steven K. Vogel. 1996. "Telecommunications: The Creation of Competition," and "Financial Services: The Big Bang and the Proliferation of Rules." Pp 65-117 in *Freer Markets, More Rules*. Ithaca: Cornell University

Great Krippner. 2007. "The Making of U.S. Monetary Policy: Central Bank Transparency and the Neoliberal Dilemma." *Theory & Society* 36: 477-513.

Fall break

Week 8: October 28

Globalization I: Race to the Bottom or Trading Up?

David Vogel and Robert Kagan, eds. 2004. *Dynamics of Regulatory Change: How Globalization Affects National Regulatory Policies*. Berkeley:

University of California Press. Introduction, chapters 1-4, 6, 9.

Week 9: November 4

Globalization II: Regulatory Diffusion and Transnational Governance

Gilardi F. 2005. "The Institutional Foundation of Regulatory Capitalism: The Diffusion of Independent Regulatory Authorities in Western Europe." *Annals of the American Academy of Political and Social Science*: 84-101

OR

Jacint Jordana, David Levi-Faur and Xavier Marin. 2010. "The Global Diffusion of Regulatory Reform and the Restructuring of the State." Working paper.

<http://poli.haifa.ac.il/~levi/publications.html>

Henisz W, Zeiner B, Guillen M. 2005. "The worldwide diffusion of market-oriented infrastructure reform, 1977-1999." *American Sociological Review*. 70: 871-97

Marie-Laure Djelic and Kerstin Sahlin-Andersson. 2006. "A World of Governance: The Rise of Transnational Governance," and "Institutional Dynamics in a Re-Ordering World," in ML Djelic and K Sahlin Andersson, eds. *Transnational Governance: Institutional Dynamics of Regulation*. Cambridge: Cambridge University Press.

Tina Hedmo, Kerstin Sahlin-Andersson and Linda Wedlin. 2006. "The Emergence of a European Field of Management Education," in ML Djelic and K Sahlin Andersson, eds. *Transnational Governance: Institutional Dynamics of Regulation*. Cambridge: Cambridge University Press

PART III:

NEW REGULATORY FORMS IN THE 21ST CENTURY

Week 10: November 11

Cap and Trade

TH Tietenberg. 2006. "Introduction" in *Emissions Trading: Principles and Practice, 2nd edition*. RFF Press: Washington, DC.

Gilbert Metcalf. 2009. "Market-based Policy Options to Control US Greenhouse Gas Emissions." *Journal of Economic Perspectives* 23: 5-27.

Dallas Burtraw and Sarah Jo Szambeian. 2009. "US Emissions Trading Markets for SO₂ and NO_x." *Resources for the Future, Discussion Paper*. 09-040.

Nathaniel Keohane. 2009. "Cap and Trade, Rehabilitated: Using Tradable Permits to Control US Greenhouse Gases?" *Review of Environmental Economics and Policy* 3: 42-62

Anita Engels. 2006. "Market creation and transnational rule-making: The case of CO₂ emissions trading." in ML Djelic and K Sahlin Andersson, eds. *Transnational Governance: Institutional Dynamics of Regulation*.

Week 11: November 18

Regulation by Information: Disclosure, Certification, Ranking and Rating I

Archon Fung, Mary Graham and David Weil. 2007. *Full Disclosure: The Perils and Promise of Transparency*. Cambridge: Cambridge University Press.

Week 12: Monday November 23

Regulation by Information: Disclosure, Certification, Ranking and Rating II

Bartley T. 2007. "Institutional Emergence in an Era of Globalization: The Rise of Transnational Private Regulation of Labor and Environmental Conditions." *American Journal of Sociology* 113:297-351

Espeland WN, Sauder M. 2006. "Rankings and Reactivity: How Public Measures Recreate Social Worlds." *American Journal of Sociology* 113:1-40

Seidman G. 2007. "Labor Rights as Human Rights: Regulation in the Context of a "Thinned" National State" and "Citizenship at Work." Chapters 2 and 6 of *Beyond the Boycott: Labor Rights, Human Rights and Transnational Activism*. New York: Russell Sage Foundation/ASA Rose Series.

Week 13: December 2

Soft Law, Self-Regulation and Experimentalist Governance I

Braithwaite, John. 2000. "The New Regulatory State and the Transformation of Criminology." *British Journal of Criminology*. 40: 222-238.

Abbott KW, Snidal D. 2000. "Hard and Soft Law in International Governance." *International Organization* 54:421-56

Jacobsson B, Sahlin-Andersson K. 2006. "Dynamics of Soft Regulations." Pp. 247-65 in M-L Djelic, K Sahlin-Andersson, eds., *Transnational Governance: Institutional Dynamics of Regulation*. New York: Cambridge University Press

Trubeck, David and Louise Trubeck. 2005. "Hard and Soft Law in the Construction of Social Europe: The Role of the Open Method of Coordination." *European Law Journal* 11: 343-64.

Neil Gunningham and Joseph Rees. 1997. "Industry Self-Regulation: An Institutional Perspective," *Law and Policy* 19: 400-402.

Week 14: December 9

Soft Law, Self-Regulation and Experimentalist Governance II

Healy Judith, and John Braithwaite. 2006. "Designing Safer Health Care Through Responsive Regulation." *Medical Journal of Australia*. 184 (10 Supp): S 56-9

Sabel, Charles. 1994. Learning by Monitoring: The Institutions of Economic Development." Pp. 137-65 in Neil Smelser and Richard Swedberg, eds., *Handbook of Economic Sociology*, Princeton: Princeton University Press

Sabel C, Fung A, Karkkainen B. 1999. "Beyond Backyard Environmentalism: How Communities are Quietly Refashioning Environmental Regulation." *Boston Review* 24:4-23

Sabel C, O'Rourke D, Fung A. 2000. "Ratcheting Labor Standards: Regulation for Continuous Improvement in the Global Workplace" KSG Working Paper No. 00-010 (<http://ssrn.com/abstract=253833>)

Sabel C, Zeitlin J. 2008. "Learning from Difference: The New Architectures of Experimentalist Governance in the European Union." *European Law Journal* 14: 271-327.

UNITED STATES

(OR) – Portland State University; Portland, Oregon

Johnson, Tom

MGMT 410: The Rise of Managerialism and the Decline of Responsible Management in American Business Since 1945 (2012)

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The Rise of Managerialism and the Decline of Responsible Management in American Business since 1945

Syllabus

H. Thomas Johnson

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Course description and objectives

This course examines the influence of modern theories of economics and finance on management practice and business school teaching since the end of World War II. The course shows this influence through the rise of managerialism, a belief that managers using generic management theory and skills taught in graduate business schools can optimize performance in any business. As defined by business historian Robert Locke, the term managerialism also defines a “management caste” that seizes all decision-making power from an organization’s owners and employees “on the grounds of [its] education and exclusive possession of the codified bodies of knowledge and know-how necessary to the efficient running of the organization.” This elite caste of managers, increasingly disconnected from any ethical considerations, has succeeded in the past sixty years in replacing responsible management practice and thinking with managerialism’s “management from hell,” thereby throwing America’s economy, its business sector and its people desperately out of balance.

The objective of this course is to offer students a radically different view of recent American business history than the view that has informed virtually all business school teaching in the past two generations. It is hoped that exposure to this alternative view will equip students to better understand the root causes of today’s deep and pervasive economic crisis and thereby help them to understand and evaluate measures that business, political and academic leaders propose as answers to this crisis.

This course is a work in progress and is subject to change on short notice.

Required reading

Robert R. Locke and J.-C. Spender, *Confronting Managerialism: How the Business Elite and Their Schools Threw Our Lives Out of Balance* (London and New York: Zed Books, 2011) [referred to below as Locke and Spender]

Articles assigned below [instructor will provide]

Recommended optional reading

- John Cassidy, *How Markets Fail: The Logic of Economic Calamities* (New York: Farrar, Straus & Giroux, 2009). A superb critique of modern economics and finance and the policy failures both have spawned.
- Herman Daly and John Cobb, *For the Common Good: Redirecting the Economy toward Community, the Environment, and a Sustainable Future* (Boston: Beacon Press, 1989 and 1994). A timeless classic that should be required reading in all economics and management programs.
- Wendell Berry, *What Matters?: Economics for a Renewed Commonwealth* (Berkeley, CA: Counterpoint Press, 2010). A collection of 15 of Berry's most compelling and provocative essays from the past 25 years.

Useful Weblinks

<http://www.worldeconomicsassociation.org>;

Assignments

Discussion forum: Submit a succinct but meaningful answer to each week's question by the end of the week. Once you have submitted an answer you are able to examine and respond to other students' answers. The instructor will respond to each answer and to as many subsequent responses as possible. Use the forum as an opportunity to share ideas [responsibly and civilly] with other students.

Term paper: On or before [date] email to the instructor a paper of about 6 to 8 double-spaced pages summarizing findings from the course that challenge (or reinforce) your basic beliefs and values concerning the role of business in our society. In particular, discuss how the assigned readings and forum discussions provoked you to ask new questions, to see old assumptions in a new light. You are invited to reflect on personal experiences in business or in school

There is no final examination in this course.

Grades

Grades will be based on evidence from the forum discussion and other written work that you are pursuing conscientiously and seriously the issues raised in course and in the readings.

Weekly schedule of assignments (preliminary and tentative)

Week 1

- Topic
 - Management and managerialism
- Objectives
 - Seek better questions, not better answers to poor questions
 - View reality as relationships, not as a collection of separate parts
- Readings
 - Locke and Spender, Preface, pp. x-xix
 - H. Thomas Johnson, “A former management accountant reflects on his journey through the world of cost management,” *Accounting History*, NS Vol 7, No 1 (May 2002), pp. 11-21 [\[PDF\]](#)
- Discussion question
 - What fundamental purpose(s) do top managers serve in running a business?

Week 2

- Topic
 - Managerialism and business school education to 1970
- Objectives
 - Examine the purpose of economic activity
 - Consider management specialization and “lost concreteness”
- Reading
 - Locke and Spender, Introduction, pp. 1-21
 - H. Thomas Johnson, “When Accountants Come to Power,” review of Robert R. Locke, *Management From Hell: How Financial Investor Logic Hijacked Firm Governance* (2012) in <http://www.nephis.org> (May 8, 2012)
- Discussion question
 - How did abstract and quantitative management practices performed increasingly by mid- and top-level managers after the early 20th century, ostensibly to run larger and larger enterprises more efficiently, become “a system that has, most paradoxically, often denied organizations the very means needed to formulate and effectively reach their goals?” [Locke and Spender, pg. 19]

Week 3

- Topic
 - Management science and the U.S. business school
- Objectives
 - Examine conventional management thinking re: measurement, science and what matters
- Readings
 - Locke and Spender, chapter 1, pp. 22-60
 - Art Kleiner, “What are the Measures that Matter?” *strategy + business Magazine* (First quarter, 2002), pp. 1-6. [\[PDF\]](#)
- Discussion question

- In American manufacturing and information technology industries, what was the impact after 1960 of mathematical management tools developed during World War II and the new management thinking they helped bring to graduate business school education?

Week 4

- Topic
 - Managerialism, business schools and a moral compass
- Objectives
 - Consider moral imperatives, if any, that frame modern business behavior
- Readings
 - Locke and Spender, chapter 2, pp. 61-105
 - Robert R. Locke, “Reform of Finance Education in U.S. Business Schools: An historian’s view,” *real-world economics review*, issue no. 58, 12 December 2011, pp. 95-112. <http://www.paecon.net/PAERReview/issue58/Locke58.pdf>.
- Discussion question
 - What ethical imperatives (moral compass) are consistent with/implicit in the “bottom-line” worldview that underlies American managerialist thinking? In discussing this, contrast management attitudes toward workers in American companies with those in foreign companies (esp. in Germany and Japan) that value employee contributions to management.

Week 5

- Topic
 - Managerialism and the U.S. auto industry
- Objectives
 - Examine consequences of viewing business operations as a collection of independent parts versus a community of interdependent relationships
- Readings
 - Locke and Spender, chapter 3, pp. 106-132
 - H. Thomas Johnson, “How Toyota Ran Off the Road – and How It Can Get Back on Track,” *Leverage Points Blog* (<http://blog.Pegasuscom.com/Leverage-Points-Blog/bid/30450/How-Toyota-Ran-Off-the-Road-and-How-It-Can-Get-Back-on-Track>)
- Discussion question
 - How and where does control of operations in Toyota’s production system differ from that in one of Toyota’s typical American competitors?

Week 6

- Topic
 - Bumper case: Two approaches to organizing work
- Objectives
 - Observe and evaluate specific examples of work organized as a mechanism and as a natural living system
- Readings

- H. Thomas Johnson, “Lean Accounting: To Become Lean, Shed Accounting,” *Cost Management* (Jan/Feb, 2006), pp. 6-17
- Video and Video Data File
 - Styro, Inc. (1984), simulation of large-batch versus lot-size-of-one assembly [<http://www.psuemba.info/sba/tom/W2L1.wmv>]
 - Styro video data file (I recommend that you print out the data file to have in hand when you watch the video)
- Powerpoint file
 - Bumper case presentation
- Discussion question
 - What difference is there between the goal (or purpose) of operations in Toyota and a non-Toyota American competitor?

Week 7

- Topic
 - Managerialism, business schools and our current financial crisis
- Objectives
 - Examine the economic and social consequences of viewing business activity through the lens of finance
- Readings
 - Locke and Spender, chapter 4, pp. 133-173
 - John B. Cobb, Jr., "Landing the Plane in the World of Finance," *Process Studies*, Vol. 38, no. 1 (2009) [[PDF](#)]
- Video
 - *Inside Job*, a story of the global economic crisis of 2008 directed by Charles Ferguson (Winner of the 2010 Academy Award for Best Documentary) [109 min.]
- Discussion question
 - Reflecting on the distinction John Cobb makes between “virtual” and “real” economic activity, do you expect business institutions to be a source of economic livelihoods and a venue for management (i.e., the task of “getting things done through people in organizations”) in coming years?

Week 8

- Topic
 - Restoring balance
- Objectives
 - Steps to reform; evaluate the idea of management as a “science”
- Readings
 - Locke and Spender, conclusion, pp. 174-192
 - Andrea Gabor, "Seeing Your Company As a System," *strategy+business* (Summer 2010) [[PDF](#)]
- Discussion question
 - Why do businesses need CEO’s? In this regard, consider what the readings have said about employee-participative management, managing for long-term survival rather than for short-run financial targets, and managing “like a tree” (i.e., where

every part embodies the spirit of the whole and the whole is an implicit pattern, not an external object separate from its parts).

Week 9

- Topic
 - Searching for a moral anchor
- Objectives
 - Examine the one and only universal human story
- Readings
 - Thomas Berry, “The Universe is Our University” [\[PDF\]](#)
 - Edward O. Wilson, “A New Enlightenment,” *The Social Conquest of Earth* (W.W. Norton, 2012), chapter 27, pp. 287-297.
- Video
 - *The Awakening Universe: A Liberating New Cosmology For Our Time Based on “The Universe Story” by Thomas Berry and Brian Swimme*, a film by Neal Rogin [15 min plus interviews]
- Discussion question
 - What empirically-grounded narrative compiled by scientists in the past century offers a universal story of “how nature works”? Briefly discuss insights from that narrative that can guide our efforts to create a sustainable human economy.

Week 10

- Topic
 - Moving management practice and thought to a new level
- Objectives
 - Consider what business might be in a human economy that works in harmony with Nature’s system
- Readings
 - H. Thomas Johnson, “A Global System Growing Itself To Death – And What We Can Do About It,” *The Systems Thinker*, Vol. 23, No. 4 (May 2012), pp. 2-6 [\[PDF\]](#)
 - H. Thomas Johnson, “Lean Management and True Sustainability,” *Lean Manufacturing* (SME, July 2008), pp. 97-103.
- Discussion question
 - What key features might one observe in an economic system that embodies principles of “how nature works” rather than “how humans think” (cf. quotation from Gregory Bateson)?

UNITED STATES

(OR) – Portland State University; Portland, Oregon

Johnson, Tom
MGMT 407/507s: Banking & Finance Since 1890
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A History of U.S. Banking and Finance From 1890 to the Financial Meltdown of 2008
Syllabus (2013)

H. Thomas Johnson
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VOICEMAIL: 503-725-4771
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Course description and objectives

This course provides a high-level view of the evolution of banking and finance in the U.S. from the late nineteenth century to the present. The main theme of the course is the transition of banking from a large number of fairly competitive, democratic, local and national institutions that served a powerful industrial economy to a very small set of transnational and global mega-institutions that serve their self-interest by using their vast and ever-growing financial wealth to control the nation's political and economic system.

This course is a work in progress and is subject to change on short notice.

Required reading

Lawrence E. Mitchell, *The Speculation Economy: How Finance Triumphed Over Industry* (Berrett-Koehler, 2007) [TSE]

-- Mitchell shows how the cultural, legal, political and economic framework that enabled America's financial markets to become the driving force of the nation's economic system was put in place during the first two decades of the 20th century. As a consequence of these changes made before 1920, business leaders from that time to the present day came to see their primary purpose as earning increasing profits from legal and financial manipulation instead of from providing the best goods and services.

Simon Johnson and James Kwak, *13 Bankers: The Wall Street Takeover and the Next Financial Meltdown* (Pantheon Books, 2010 and 2011) [J&K]

-- Johnson and Kwak chart the rise to power since 1980 of a very small number of mega-banks that control the American financial system with the intent of increasing their personal wealth without limit, regardless the cost to the nation's economic well-being.

-- [see review of the book at http://www.huffingtonpost.com/arianna-huffington/book-club-pick-why-i13-ba_b_529409.html]

Joseph E. Stiglitz, *Freefall: America, Free Markets, and the Sinking of the World Economy* (W.W. Norton & Co., 2010) [JES]

-- Stiglitz, one of the most powerful critics of the ideology of “free markets” alive today, provides in this book a masterful assessment of the causes leading up to the economic collapse of 2008 and the efforts since then (to 2010) to restore the nation’s (and the global community’s) economic health.

Jonathan Hughes & Louis P. Cain, *American Economic History*, 7th edition (Pearson/Addison-Wesley, 2007), chs. 3 (pp. 53-61), 12, 13 (pp. 266-270), 19, 20 (pp. 416-422), 23 (pp. 466-476), 24, 25 (pp. 504-508), 26 (pp. 529-534), and 30 [Hughes]

-- Written originally by Hughes (1928-1992) some 40 years ago and kept up to date by his later co-author Cain, this book has stood the test of time as one of the most outstanding textbooks on the subject of American economic history. The sections on banking and financial history, singled out above, are especially informative and comprehensive.

Articles assigned below [instructor will provide copies]

Optional reading

Rawi Abdelal, *Capital Rules: The Construction of Global Finance* (Harvard University Press, 2007)

-- A well-received account of the commanding trans-national influence of global banking and finance institutions in the post-WTO world.

Ellen Hodgson Brown, *The Web of Debt* (Third Millennium Press, 2007)

-- A controversial but very insightful examination of the private institutions that control America’s debt-based money supply. A very useful source to read in conjunction with this book is Federal Reserve Bank of Chicago, *Modern Money Mechanics: A Workbook on Bank Reserves and Deposit Expansion* (1963), on the internet at <http://landru.i-link-2.net/monques/mmm2.html>.

Lance E. Davis, et. al., eds., *American Economic Growth: An Economist’s History of the United States* (Harper & Row, 1972), chs. 8, 9, and 10.

-- Here is a glimpse into how traditional mainline economists circa 1970 (and still to the present day) view concepts such as investment, savings, banking and capital. In the chapters highlighted above they focus on commercial banking, the money supply and “real” physical capital, largely ignoring investment banking and the growth of “virtual” financial capital. They view money and finance primarily as instruments to expedite the efficiency with which markets allocate resources, never as a source of power (political and otherwise) to influence the distribution of incomes and wealth. Moreover, they view economic activity exclusively from a human perspective, without regard for the impact of the human economy on non-human life or Earth’s life-support system.

Niall Ferguson, *The Ascent of Money: A Financial History of the World* (The Penguin Press, 2008)

-- Although Ferguson treats the history of finance from a biased 19th-century English neoliberal “free market” perspective, his coverage of topics is comprehensive and his writing is very readable.

Useful Weblinks

<http://baselinescenario.com/financial-crisis-for-beginners>;

Assignments

Discussion forum: Submit a succinct but meaningful answer to each week’s question by the end of the week. Once you have submitted an answer you are able to examine and respond to other students’ answers. The instructor will respond to each answer and to as many subsequent responses as possible. Use the forum as an opportunity to share ideas [responsibly and civilly] with other students.

Term paper: On or before [date] email to the instructor a paper of about 6 to 8 double-spaced pages summarizing findings from the course that challenge (or reinforce) your basic beliefs and values concerning the role of business and finance in our society. In particular, discuss how the assigned readings and forum discussions provoked you to ask new questions, to see old assumptions in a new light. You are invited to reflect on personal experiences in business or in school

There is no final examination in this course.

Grades

Grades are based on evidence from the forum discussion and other written work that you pursue conscientiously and seriously the issues raised in the course and in the readings.

Weekly schedule of assignments (preliminary and tentative)

Week 1

- Topic
 - Financial power and democracy: Selected features of the story to the early 1900s
- Objective
 - Understand 19th-century roots of today’s financial system
- Readings
 - [J&K], Introduction, pp. 3-13 [the picture today]
 - [J&K], Ch. 1, pp. 14-30 [Thomas Jefferson and Alexander Hamilton to Theodore Roosevelt and J. P. Morgan]
 - [Hughes], Ch. 3, pp. 53-61 [Colonial America]
- Discussion question
 - What major purposes do banks and other financial institutions serve?

Week 2

- Topic
 - Banking and finance overview from circa 1800 to 1929

- Objective
 - Trace the development of the U.S. financial system from 1783 to 1929
- Readings
 - [Hughes], Ch. 12 [National financial system, 1783-1861]
 - [Hughes], Ch. 13, pp. 266-270 [Financing the Civil War]
 - [Hughes], Ch. 19 [Financial developments, 1863-1914]
 - [Hughes], Ch. 20, pp. 416-422 [The Gold Standard and International Capital Flows, 1900-1914]
 - [Hughes], Ch. 23, pp. 466-476 [From “Normalcy” to Crash, 1919-1929]
 - [J&K], Ch. 1, pp. 30-38 [FDR and Andrew Jackson]
- Discussion questions
 - What key forms of money did the average American use in the 1840s, 1890’s and 1920s?
 - What were the differences in the size of banks and the source of industrial investment funds in the U.S. and the U.K. in the late 19th and early 20th centuries?

Week 3

- Topic
 - Origins of the speculation economy
- Objectives
 - See how the corporate merger wave of 1897-1903 began to shift the focus of the industrial corporation from production to finance
 - Track changes in state incorporation laws that aided the merger wave
- Readings
 - [TSE], Prologue, Ch. 1 and Ch. 2
- Discussion question
 - Does it make sense to say that the growth of the giant American industrial corporation from 1890 to 1910 was driven by a quest for greater cooperation, not cut-throat competition? Explain.

Week 4

- Topic
 - Valuing securities and the early period of modern stock ownership
- Objective
 - Examine social, cultural and other influences that shaped the early development of the modern stock market.
- Readings
 - [TSE], Chs. 3 and 4
- Discussion questions
 - How did financial promoters such as J.P. Morgan use New Jersey incorporation law to transform the stock market and begin to shift the public quest for profit from industry *per se* to stock?
 - How did some early 20th-century observers see stock ownership as a way to safeguard American individualism and democracy?

Week 5

- Topic
 - The Panic of 1907 and the speculation economy to 1919
- Objective
 - Examine relationships connecting growth of stock ownership, efforts to regulate securities, and responses to periodic financial crashes
- Readings
 - [TSE], Chs. 7, 8 and 9
- Discussion question
 - How did early 20th-century (ca. 1900-1920) observers in the U.S. connect efforts to regulate monopoly (i.e., anti-trust), securities, and stock trading?

Week 6

- Topic
 - Manufacturing securities: the speculation economy arrives at the 1920s and goes boom!
- Objective
 - Trace the thinking behind the Glass-Steagall Act of 1933 to events from the Panic of 1907 through the banking crisis of 1921 and the Great Crash of 1929
- Readings
 - [TSE] Ch. 10 and Epilogue
 - [Hughes], Ch. 24 [The Great Depression], Ch. 25, pp. 504-508 [Early New Deal spending programs and financial reforms] and Ch. 26, pp. 529-534 [Financing World War II]
- Discussion question
 - Why do some people deem it desirable to separate commercial deposit banking from investment banking?

Week 7

- Topic
 - From “boring banking” to oligarchs and mega-banks, Part 1
- Objective
 - Compare post-World War II changes in American banking that led to its takeover by Wall Street in the 1990s with banking conditions in so-called “less developed” nations (as some pundits say, “ungovernable banana republics”) at that time.
- Readings
 - [Hughes], Ch. 30 [From postwar golden age to financial meltdown: 1961-2007]
 - [J&K], Chs. 2, 3 and 4
 - [JES], Chs. 1, 2, and 3
- Discussion question
 - How can you explain that the bank failure crisis of the late 1980s led to a relentless program of banking deregulation in the next decade?

Week 8

- Topic
 - From “boring banking” to oligarchs and mega-banks, Part 2
- Objective

- Document major developments in banking practices and finance thinking that fueled the financial boom and collapse in the first decade of the 21st century
- Readings
 - [J&K], Chs. 5, 6 and 7
 - [JES], Chs. 4, 5, and 6
- Discussion question
 - Why (two or three reasons) was “securitization of debt” thought to reduce the risk of holding mortgage debt in the 2000s and to reduce the likelihood that the growth of such debt could lead to widespread financial collapse?

Week 9

- Topic
 - Suggestions for reform of economic institutions, policy and thinking
- Objective
 - Examine proposals for reform designed to reverse the outsized growth of the financial sector in the last 30 years and to check the extreme free market ideology that helped to propel that growth.
- Readings
 - [JES], Chs. 7, 8, 9 and 10
- Discussion question
 - Of the several proposals for reform put forth by Professor Stiglitz in this week’s reading, which would you choose as most important for long-run improvement and why?

Week 10

- Topic
 - A new level of thinking beyond that which creates our current “unsolvable” problems
- Objective
 - See what Einstein meant by “changing the level of thinking” that created a problem.
- Readings
 - John B. Cobb, Jr., “Landing the Plane in the World of Finance,” *Process Studies*, vol. 38, no. 1 (2009)
- Discussion question
 - How can it be that seeing the world through a financial lens prevents us from taking the steps necessary to avoid economic and ecological collapse?

UNITED STATES

(PA) – University of Pennsylvania; Philadelphia, Pennsylvania

Licht, Walter

HIST 161: American Capitalism (Spring 2011)

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HISTORY 161 AMERICAN CAPITALISM

Walter Licht <wlicht@sas.upenn.edu> Tuesdays and Thursdays 1:30-2:50 Office Hours:
Tuesdays, 3:00-4:30 (CH315B) <http://courseweb.library.upenn.edu> (for Blackboard website)

History 161 will meet twice a week for one hour and twenty minute sessions. One class each week normally will be devoted to lectures, the other to discussions of reading assignments and group project presentations. In depth analyses of readings will represent a major part of the course. Students will be expected to come to discussion sessions having completed the reading assignments thoroughly and carefully. Questions to guide weekly readings and discussions can be found on the course website.

The formal requirements of the course are as follows:

1. An in-class midterm exam will be administered on Thursday, March 3 and will include an identification section and an essay. The midterm grade will represent 20 percent of the final grade.
2. Each student will join a group to prepare a class presentation on a major issue in American economic history. Each group will work with Professor Licht to assemble a short reading list on a particular subject. Members of the group will then assume responsibility for reading specific selections and then prepare a fifteen-minute joint presentation to the class; detailed guidelines for the class presentation can be found on the course website. Each student will also submit a three-page paper summarizing his or her interpretation and conclusions on the issue at hand. Contributions to the group effort and the summary paper will constitute 20 percent of the final grade. The topics to be considered and dates of presentation are listed below:

Models of Antebellum Economic Development (February 1)
Scarcity of Labor and Industrialization (February 3)
Railroads and Economic Development (February 8)
The Growth of Financial Institutions (February 15)
The Profitability of Slavery (February 15)
The Southern Economy after the Civil War (February 22)
Currency Debates in the Late Nineteenth Century (March 17)
The Rise of Big Business (March 17)
The Political Economy of Progressive Era Reform (March 24)
The Origins and Function of the Federal Reserve Bank (March 24)
Women and Work (March 31)
Mass Consumerism (March 31)
The Causes of the Great Depression (April 5)

New Deal Economic Policy (April 7)
Keynesian Consensus and Collapse (April 14)
Deindustrialization (April 21)
Globalization (April 21)
The “Financialization” of the American Economy (April 26)

3. A four-five-page paper will be due on Thursday, April 21. This paper will take the form of a research proposal in American economic history. Complete details on the assignment will be provided in the weeks to come (a guide to the project can be found on the course website). This paper will count for 20 percent of the final grade.
4. An in-class final exam will be administered during final exams week and include an identification section and two essays. The final exam constitutes 30 percent of the final grade.
5. Student participation in class discussions is essential. Students should be prepared to answer questions on the weekly guide to readings that are available on the course website. Ten percent of the final grade will be based on an assessment of each student's contribution to discussions.

The following paperback books have been ordered at the Penn Book Center on 34th and Sansom Streets. All books have been replaced on reserve in the library. Articles listed below are accessible on the course website; full citations are listed for original print versions.

John Bellamy Foster and Fred Magdoff, The Great Financial Crisis: Causes and Consequences
Walter Licht, Industrializing America: The Nineteenth Century
John W. Malsberger and James N. Marshall, The American Economic History Reader: Documents and Readings

SCHEDULE OF LECTURES AND READINGS

January 13: Introduction to the Study of American Capitalism

January 18: Western Hemispheric Settlement in Historic Global Perspective

January 20: The Colonial Economy

January 25: The Colonial Economy/Secession from the British Imperial System

Discussion: Walter Licht, Industrializing America, pp. xiii-20

James Axtell, “The First Consumer Revolution,” in J. Axtell, Beyond 1492 (chapter accessible on course website)

David Galenson, “The Rise and Fall of Indentured Servitude in the Americas: An Economic Analysis,” Journal of Economic History, 14 (March 1984): 1-26 (article accessible on course website)

Malsberger and Marshall, The American Economic History Reader, pp. 1-35

January 27: The New Republic

February 1: The Antebellum Economy: An Overview

Discussion: Malsberger and Marshall, The American Economic History Reader, pp. 36-89
Winifred B. Rothenberg, "The Market and Massachusetts Farmers, 1750-1855," Journal of Economic History, 41 (June 1981): 283-314 (article accessible on course website)

February 3: Early Industrialization

Discussion: Walter Licht, Industrializing America, pp. 21-78

February 8: The Transportation and Communications Revolutions

February 10: The Role of the Railroads in Nineteenth Century Economic Development, Financing Development and the State

Discussion: Malsberger and Marshall, The American Economic History Reader, pp. 90-118
Walter Licht, Industrializing America, pp. 79-101

February 15: Slavery

February 17: Slavery and the Economy of the Antebellum Period

Discussion: Malsberger and Marshall, The American Economic History Reader, pp. 119-158
Alfred Conrad and John Meyer, "The Economics of Slavery in the Ante Bellum South," The Journal of Political Economy, 66 (April 1958): 95-130 (article accessible on course website)

February 22: The Civil War and Economic Development

February 24: The Civil War and Its Impact: Emancipation and the Postbellum-South

Discussion: Roger L. Ransom and Richard Sutch, "The Trap of Debt Peonage," in Ransom and Sutch, One Kind of Freedom: The Economic Consequences of Emancipation (chapter accessible on course website)
Gavin Wright, "The Economic Revolution in the American South," in Wright, Old South, New South: Revolutions in the Southern Economy Since the Civil War (chapter accessible on course website)

March 1: American Economic History as of 1877

March 3: In-Class Midterm Exam

March 7-11: Midterm Break

March 15: Discussion of Mid-Term Exam and Research Proposal Exercise Post-Bellum Agricultural Developments: The West

March 17: The Rise of the Large-Scale Corporation

Discussion: Walter Licht, Industrializing America, pp. 102-165

Alfred D. Chandler, Jr., "The Beginnings of 'Big Business' in American Industry," Business History Review, 33 (Spring 1959): 1-31 (article accessible on course website)
Malsberger and Marshall, The American Economic History Reader, pp. 182-224

March 22: The Corporation in American Life

March 24: The Advent of State Corporate Capitalism

Discussion: Walter Licht, Industrializing America, pp. 166-196
Gabriel Kolko, The Triumph of Conservatism: A Reinterpretation of American History, 1900-1916 (1963), pp. 26-57, 98-112 (book on reserve and selection accessible on course website)

March 29: World War I and Its Economic Impact

March 31: The Twenties and the Modern Economy

Discussion: Malsberger and Marshall, The American Economic History Reader, pp. 225-242, 251-255
Alfred D. Chandler, Jr., "General Motors--Creating the General Office," in Chandler, Strategy and Structure: Chapters in the History of the American Industrial Enterprise (book on reserve and chapter accessible on course website)

April 5: The Causes of the Great Depression

Discussion: Malsberger and Marshall, The American Economic History Reader, pp. 243-251, 255-264, 265-307
Peter Temin, "The Fall in the Demand for Money," in Temin, Did Monetary Forces Cause the Great Depression? (accessible on course website)

April 7: Responses to the Great Depression: Herbert Hoover and Franklin Delano Roosevelt

April 12: The New Deal

Discussion: Malsberger and Marshall, The American Economic History Reader, pp. 308-361

April 14: World War II and the Post-World War II Economy

Discussion: Malsberger and Marshall, The American Economic History Reader, pp. 362-475

April 19: Reaganomics and Beyond

Discussion: Malsberger and Marshall, The American Economic History Reader, pp. 476-532

April 21: Globalization and Deindustrialization

***Research Proposal Essay Submitted**

April 26: “Financialization” and the Current Economic Meltdown

Discussion: Foster and Magdoff, The Great Financial Crisis

UNITED STATES

(RI) – Brown University; Providence, Rhode Island

Rockman, Seth
HIST 2980X: Capitalism, 1500 – Present
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HISTORY 2980X: CAPITALISM, 1500 – PRESENT
Professor Seth Rockman
Wednesdays, 3:00-5:20, 107 Sharpe House
Office Hours: Tuesdays, 10-12, 305 Sharpe, x32819

This course will introduce students to the rapidly-developing scholarship on capitalism as a historically-specific and contingent system of economic organization. In “denaturalizing” capitalism, this scholarship has sought to embed markets in a wider range of social relations, cultural practices, and institutional arrangements. Historians of capitalism have fruitfully drawn on such methodologies as cultural and intellectual history to consider the process by which capitalism came to be understood as inevitable and timeless. Moreover, they have interwoven several discrete subfields—business history, labor history, economic history, political economy, and history of economic thought—into a new field of study. This course will explore both the foundational and new scholarship in the field. To cover five hundred years in the space of a semester will be ambitious, but will expose students to the central debates in the field and serve as a launching pad for the independent research projects that are the culminating assignment in the course.

Assessment

- One 6-8 page essay reviewing a book drawn from the course syllabus. Due by February 24. (10%)
- 8 weeks of contributions to the class bibliography, providing annotated citations for scholarship in a student’s particular national focus. (10%)
- A final 20-25 page review essay on a synthetic work on capitalism to be assessed in light of the semester’s readings OR a prospectus for a summer/fall research project in accordance with the current graduate writing requirement. Due no later than May 14. (60%)
- Active participation in weekly seminar meetings, with particular attention to contributions that advance conversation and encourage participation by others. (20%)

January 25: Towards a Critical Methodology

- Thomas G. Rawski et al., *Economics and the Historian* (Berkeley: University of California Press, 1996), selections.

- Susan Buck-Morss, “Envisioning Capital: Political Economy on Display,” *Critical Inquiry* 21 (Winter 1995): 434-467.
- Andreas Langenohl, “‘In the Long Run We are all Dead’: Imaginary Time in Financial Market Narratives,” *Cultural Critique* 70 (Fall 2008): 3-31

February 1: Macrohistories

- Gregory Clark, *A Farewell to Alms: A Brief Economic History of the World* (Princeton, N.J.: Princeton University Press, 2007), all.
- Kenneth Pomeranz, “Political Economy and Ecology on the Eve of Industrialization: Europe, China, and the Global Conjecture,” *American Historical Review* 107 (April 2002): 425-446.
- R. Bin Wong, “The Search for European Difference and Domination in the Early Modern World: A View from Asia,” *American Historical Review* 107 (April 2002): 447-469.

EARLY MODERN ORIGINS

February 8: The Early Modern Economy

- Carl Wennerlind, *Casualties of Credit: The English Financial Revolution, 1620-1720* (Cambridge Mass.: Harvard University Press, 2011), all.
- John Haggerty and Sheryllyne Haggerty, “Visual Analytics of an Eighteenth-Century Business Network,” *Enterprise & Society* 11 (March 2010): 1-25.
- John J. McCusker, “The Demise of Distance: The Business Press and the Origins of the Information Revolution in the Early Modern Atlantic World,” *American Historical Review* 110 (April 2005): 295-321.

February 15: Atlantic Slave Trade

- Robin Blackburn, *The Making of New World Slavery: From the Baroque to the Modern, 1492-1800* (New York: Verso, 1997), all.
- Chris Evans, “The Plantation Hoe: The Rise and Fall of an Atlantic Commodity,” *William and Mary Quarterly* 69 (January 2012): 71-100.
- Stephen Behrendt, “Markets, Transaction Cycles, and Profits: Merchant Decision Making in the British Slave Trade,” *William and Mary Quarterly* 58 (January 2001): 171-204

February 22: Enlightenment Political Economy

- Emma Rothschild, *Economic Sentiments: Adam Smith, Condorcet, and the Enlightenment* (Cambridge, Mass.: Harvard University Press, 2001), all.
- Fredrik Albritton Jonsson, "Rival Ecologies of Global Commerce: Adam Smith and the Natural Historians," *American Historical Review* 115 (December 2010): 1342-1363.
- Sophus Reinert, "Lessons on the Rise and Fall of Great Powers: Conquest, Commerce, and Decline in Enlightenment Italy," *American Historical Review* 115 (December 2010): 1395-1425.

THE INDUSTRIAL AGE

February 29: The Industrial Revolution

- Robert C. Allen, *The British Industrial Revolution in Global Perspective* (New York: Cambridge University Press, 2009), all.
- Karl Polanyi, *The Great Transformation: The Political and Economic Origins of our Time* (1944; reprint Boston: Beacon Books, 2001), chapters 6-10.
- Edward Baptist, "The Whipping Machine," unpublished paper presented at "Slavery's Capitalism: A New History of American Economic Development," April 2011.

March 7: Institutional Regimes

- Karen Orren, *Belated Feudalism: Labor, the Law, and Liberal Development in the United States* (New York: Cambridge University Press, 1991), all.
- Naomi Lamoreaux and Jean-Laurent Rosenthal, "Legal Regime and Contractual Flexibility: A Comparison of Business's Organizational Choices in France and the United States during the Era of Industrialization," *American Law and Economics Review* 7 (Spring 2005): 28-61.
- Colleen Dunlavy, "Mirror Images: Political Structure and Early Railroad Policy in the United States and Prussia," *Studies in American Political Development* 5 (Spring 1991): 1-35.

March 14: The Imperial Reach

- Eric Hobsbawm, *The Age of Capital, 1848-1875* (1975, reprint New York: Vintage Books, 1996), all.

- Sven Beckert, “Emancipation and Empire: Reconstructing the Worldwide Web of Cotton Production in the Age of the American Civil War,” *American Historical Review* 109 (December 2004): 1405-1438.
- Gregg Mitman and Paul Erickson, “Latex and Blood: Science, Markets, and American Empire,” *Radical History Review* 107 (Spring 2010): 45-73

March 21: The Corporation

- Richard White, *Railroaded: The Transcontinentals and the Making of Modern America* (New York: W.W. Norton, 2011), all.
- Alison Frank, “The Petroleum War of 1910: Standard Oil, Austria, and the Limits of the Multinational Corporation,” *American Historical Review* 114 (February 2009): 16-41.
- Naomi R. Lamoreaux et al., “Beyond Markets and Hierarchies: Toward a New Synthesis of American Business History,” *American Historical Review* 108 (April 2003): 404-433.

CAPITALISM TRIUMPHANT

April 4: Consolidation and Crisis

- Nicholas Wapshott, *Keynes-Hayek: The Clash that Defined Modern Economics* (New York: W.W. Norton, 2011), all.
- Julia Ott, “‘The Free and Open People’s Market’: Political Ideology and Retail Brokerage at the New York Stock Exchange, 1913-1933,” *Journal of American History* 96 (June 2009): 44-77.
- Adam Tooze, “Trouble with Numbers: Statistics, Politics, and History in the Construction of Weimar’s Trade Balance, 1918-1924,” *American Historical Review* 113 (June 2008): 678-700.

April 11: The Liberal Global Order

- Ngairé Woods, *The Globalizers: The IMF, the World Bank, and their Borrowers* (Ithaca, NY: Cornell University Press, 2007), all.
- Michael A. Bernstein, “Economic Knowledge, Professional Authority, and the State: The Case of American Economics during and after World War II,” in Robert F. Garnett Jr., ed., *What Do Economists Know? New Economics of Knowledge*, (New York: Routledge, 1999), 104-123.

- Barry Eichengreen, “The Bretton Woods System,” in *Globalizing Capital: A History of the International Monetary System* (Princeton: Princeton University Press, 2008), 91-133.

April 18: Deindustrialization and Consumer Society

- Aviva Chomsky, *Linked Labor Histories: New England, Columbia, and the Making of a Global Working Class* (Durham: Duke University Press, 2008), all.
- Simon Partner, “Nimble Fingers: The Story of the Transistor Radio,” in *Assembled in Japan: Electrical Goods and the Making of the Japanese Consumer* (Berkeley: University of California Press, 1999), 193-224.
- Lizabeth Cohen, “From Town Center to Shopping Center: The Reconfiguration of Community Marketplaces in Postwar America,” *American Historical Review* 101 (October 1996): 1050-1081.

April 25: Finance and Shareholder Value

- Gerald Davis, *Managed by the Markets: How Finance Re-Shaped America* (New York: Oxford University Press, 2009), all.
- Rakesh Kharuna, *From Higher Aims to Hired Hands: The Social Transformation of American Business Schools and the Unfulfilled Promise of Management as a Profession* (Princeton: Princeton University Press, 2007), 333-383.
- David Graeber, *Debt: The First 5,000 Years* (New York: Melville House Publishing, 2011), 361-391.

UNITED STATES

(RI) – Providence College; Providence, Rhode Island

Murphy, Sharon
HIS 366: American Business History (2013)

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HIS 366: American Business History **Fall 2013**

Sharon Murphy
Email: smurph13@providence.edu
Phone: x2380
Office: Library 236

Office Hours: Mon & Wed 3:30-5:00
Friday 9:30-10:30
(or by appointment)

This course examines the transformation of American businesses from the small-firm world of the early national period to the multi-national corporations of the twenty-first century. The course focuses on key individuals and businesses to highlight various legal, political, economic, and institutional factors inherent to the rise of the American business enterprise.

This course fulfills the **Oral Proficiency Core Requirement**. Students will be required to make 1 formal oral presentation, lead *at least* 1 class discussion, and actively participate in all class discussions. Students will receive formal guidance on preparing, organizing, and delivering an effective oral presentation. They will also meet individually with the professor to develop a plan for their peer-led discussion day.

This course fulfills the **Social Science Core Requirement**. This course will examine both qualitative and quantitative methods for understanding the history of American business institutions. Key economic concepts will be analyzed in their social, legal, and political contexts.

Grading

- **Class Participation** (15%)
- **Peer-Led Discussions** (7.5%)
- **Mid-term** (20%): Monday, October 22
- **Research Paper** (20%)
 - **Paper Topic and Source List Due:** Monday, October 15
 - **Paper Rough Draft Due:** Monday, November 12
 - **Final Draft Due:** Monday, November 26
- **Oral Presentation** (7.5%)
- **Journal Responses** (10%)
- **Final Exam** (20%): TBA

Readings

All readings for this course are on reserve at Phillips Memorial Library. Books are available for purchase at the PC Bookstore.

- Required: Larry Schweikart, *The Entrepreneurial Adventure: A History of Business in the United States*
David Hounshell, *From the American System to Mass Production, 1800-1932: The Development of Manufacturing Technology in the United States* [available electronically on ANGEL]
Herbert Hovenkamp, *Enterprise and Law in America, 1836-1937* [available electronically on ANGEL]
Harold C. Livesay, *Andrew Carnegie and the Rise of Big Business*
Roland Marchand, *Creating the Corporate Soul: The Rise of Public Relations and Corporate Imagery in American Big Business*
Thomas K. McCraw, *Prophets of Regulation: Charles Francis Adams, Louis D. Brandeis, James M. Landis, Alfred E. Kahn*
Readings in packet

Course Requirements

- **Attend all classes.** Attendance is mandatory, unless you have a signed note *from the Dean's office* or an official note that you will be attending a college-sponsored event.

If you are unable to attend class *for any reason* (excused or unexcused) and you do not have a note, you will receive a zero for participation that day unless you submit a 1000 word (approximately 4 double-spaced, typed pages) written review of the assigned reading material by the following class.

If you have more than 3 unexcused absences, you will automatically receive an F for the participation portion of your grade for the entire semester.

Excused absences are determined at *my* discretion, but will include college-related activities and Dean's excuses. When possible, excused absences must be cleared with me before the class in question.

- **Read all assigned material.** You must come to class having read and taken notes on the assigned readings.
- **Actively maintain your journal.** Periodically, I will give you a question to think about as you do your assigned reading. Write your response in your online journal. This should be a short (but well thought-out) 1-2 paragraph response, due by 8am on the day assigned.

- **Actively participate in class.** In determining your discussion grade, I will take into account both your level of preparation for class and the **quality** of your input. Since this is such a large portion of your final grade, it is in your best interest to contribute to the proceedings. Students who are reticent about speaking should visit me during office hours to discuss the issue.
- **Lead at least 1 class discussion.** Either as individuals or in pairs, each student will lead a class discussion. Prior to that discussion, the student(s) will be required to meet individually with me to discuss the organization and content of their discussion.
- **Turn in assignments on time.** Late assignments turned in within 24 hours of time due will be penalized 8 points, and 15 points if handed in within 48 hours. No assignments will be accepted more than 48 hours late.
- **Do your own work.** All exams are closed-book. You are not permitted to use outside materials during exams.

Papers must be your own work and NOT something written by someone else, taken off the internet, written for another class, etc. You **are permitted** to have outsiders read your papers and comment on them, but they **may not** rewrite any portion of the paper. For example, **permitted:** “I don’t understand what you are trying to say in this paragraph” or “I’m not sure that this sentence makes sense grammatically” or “You have too many run-on sentences” or “Your thesis is not clear.” **Not permitted:** “Wouldn’t this paragraph make more sense if you wrote it this way?” or “You aren’t using commas properly so I changed where you are putting them” or “I think you’re argument would be better if you said this.”

You are always permitted to go to the Writing Center at the Office of Academic Services to get help with writing papers.

Students who are discovered to have cheated on any assignment will be assigned the grade of 0 for that assignment, with possible further penalties depending on the severity of the infraction. A second infraction will automatically result in the grade of F for the course. **All incidents** will be reported to the Dean of Undergraduate Studies, as required by the PC Policy on Academic Honesty in student handbook.

Course Schedule

Wednesday September 5: Introduction and review of basic terminology

I. Business Development during the Early National Period

Friday September 7: The Economic Theory of Adam Smith

Readings: Schweikart, *The Entrepreneurial Adventure*, chapter 1 (p. 4-13, 22)
 Adam Smith, *The Wealth of Nations*, Book I, chapters 1 – 3 (in packet)
 Journal 1 due 8am Friday

Monday September 10: America in the First Half of the Nineteenth Century

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 2 (p. 31-32, 51-54), and chapter 3 (p. 59-67, 75-80)

Wednesday September 12: The Development of the American System of Manufactures

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 3 (p. 70-80)
Hounshell, *From the American System to Mass Production*, chapter 1 (15-46, 51-65) (on ANGEL)
****Journal 2 due 8am Wednesday****

Friday September 14: LIBRARY DAY: Paper Introduction; How to Find Sources

Monday September 17: Business Enterprise and the Evolution of American Law, 1780-1860

Readings: Herbert HovenKamp, *Enterprise and Law in America, 1836-1937*, chapters 1-5 (on ANGEL)

Field trip to Slater Mill, Pawtucket, RI???

II. Railroads: The First Modern Business Enterprise

Wednesday September 19: The Transportation Revolution

Readings: Schweikart, *The Entrepreneurial Adventure* chap. 4 (p. 95-112, 119-126)
Livesay, *Andrew Carnegie and the Rise of Big Business*, chapters 1-2

Friday September 21: Pioneers in Corporate Management

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 4 (p. 112-115);
chapter 5 (p. 138-149, 158-159, 170-171)
Livesay, *Andrew Carnegie and the Rise of Big Business*, chapter 3
****Journal 3 due 8am Friday****

Monday September 24: The Development of Modern Capital Markets

Readings: Schweikart, *Entrepreneurial Adventure* ch. 3 (p. 80-87, 115-19, 126-29)
Livesay, *Andrew Carnegie and the Rise of Big Business*, chapters 4-5

Wednesday September 26: Regulating the Railroads

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 5 (p. 149-158)
McCraw, *Prophets of Regulation*, chapters 1-2 (p. 1-65)

III. The Revolution in Distribution and Production

Friday September 28: The Emergence of the Wholesaler and Mass Retailer

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 8 (p. 292-304)
****Paper Assignment A due****

Monday October 1: A. T. Stewart and the Revolution in Marketing

[peer-led discussion 1]

Readings: H. E. Resseugie, "Alexander Turney Stewart and the Development of the Department Store, 1823-1876," p. 301-332 (on ANGEL)
H. E. Resseugie, "The Decline and Fall of the Commercial Empire of A. T. Stewart," p. 255-287 (on ANGEL)

Wednesday October 3: Integrating Production and Distribution: The Singer Sewing Machine Company **[peer-led discussion 2]**

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 6 (p. 193-200)
Hounshell, *From the American System to Mass Production*, chapter 2 (67-68, 82-123)

IV. Andrew Carnegie and Supply-Side Management

Friday October 5: The Creation of Carnegie Steel

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 6 (p. 202-209)
Livesay, *Andrew Carnegie and the Rise of Big Business*, chapters 6-7
****Journal 4 due 8am Friday****

Tuesday October 9: [Monday schedule] The Emergence of Organized Labor

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 7 (p. 246-248)
Livesay, *Andrew Carnegie and the Rise of Big Business*, chapters 8-9

Wednesday October 10: "Watch the costs and the profits will take care of themselves"

[peer-led discussion 3]

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 6 (p. 209-214)
Livesay, *Andrew Carnegie and the Rise of Big Business*, chapters 10-11

Friday October 12: Social Darwinism, the Gospel of Wealth, and Scientific Management

Readings: Schweikart, *The Entrepreneurial Adventure* ch. 7 (p. 219-238, 241-246)
Andrew Carnegie, "Wealth" [in packet]
****Journal 5 due 8am Friday****

V. John D. Rockefeller and the Rise of the Modern Corporation

Monday October 15: From Economies of Scale to a Vertically-Integrated Empire

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 7 (p. 250-255)
****Paper Assignment B due****

Wednesday October 17: The Standard Oil Trust and the Muckrakers

Readings: Schweikart, *The Entrepreneurial Adventure* ch. 7 (p. 248-250, 256-263 [including "Are Monopolies Bad? p. 259-261])
McCraw, *Prophets of Regulation*, chapter 2 (p. 65-79)

Friday October 19: Regulating the Modern Corporation

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 8 (p. 272-276)
McCraw, *Prophets of Regulation*, chapter 3 (p. 80-82, 94-142)
****Journal 6 due 8am Friday****

Monday October 22: **MIDTERM**

Wednesday October 24: The Image of Corporate Capitalism

[peer-led discussion 4]

Readings: Marchand, *Creating the Corporate Soul*, chapter 1

VI. Monopolizing a Single Vision

Friday October 26: The Corporate Image of AT&T

[peer-led discussion 5]

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 9 (p. 319-324)
Marchand, *Creating the Corporate Soul*, chapter 2

Monday October 29: Mass Production Achieved

Readings: Schweikart, *The Entrepreneurial Adventure* ch. 8 (p. 269-272, 304-308)
Hounshell, chapters 7 & 8
****Journal 7 due 8am Monday****

Wednesday October 31: Challenging the Vision: General Motors

[peer-led discussion 6]

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 8 (p. 308-311)
Marchand, *Creating the Corporate Soul*, chapter 4 (p. 130-148)

VII. Lessons of Boom and Bust

Friday November 2: The First World War

[peer-led discussion 7]

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 8 (p. 285-291)
Marchand, *Creating the Corporate Soul*, chapter 3

Monday November 5: Public Responsibility during the Roaring Twenties

[peer-led discussion 8]

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 9 (p. 324-346)
Marchand, *Creating the Corporate Soul*, chapter 5

Wednesday November 7: Surviving the Great Depression

Readings: Schweikart, *The Entrepreneurial Adventure* ch. 9 (p. 346-354, 362-364)
Marchand, *Creating the Corporate Soul*, chapter 6

Friday November 9: Regulating Capitalism

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 9 (p. 354-361)
McCraw, *Prophets of Regulation*, chapter 5
****Journal 8 due 8am Friday****

Monday November 12: Mobilizing Business during the Second World War
****Paper Assignment C (first draft) due****

Wednesday November 14: Creating a Wartime Image
[peer-led discussion 9]

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 10 (p. 371-385)
Marchand, *Creating the Corporate Soul*, chapter 8 & conclusion

IX. The Post-War World

Friday November 16: American Business Dominance and Decline
[peer-led discussion 10]

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 10 (p. 385-406) and
chapter 11 (p. 411-437)

Monday November 19: Regulatory Overkill?

Readings: McCraw, *Prophets of Regulation*, chapter 7-8
Schweikart, *The Entrepreneurial Adventure* chapter 11 (p. 437-449)
****Journal 9 due 8am Monday****

Wednesday November 21: [no classes; Thanksgiving]

Friday November 23: [no classes; Thanksgiving]

Monday November 26: Making an Effective Oral Presentation

****Paper Assignment C (final draft) due in 1 week: work on revisions****

Wednesday November 28: American Business, 2.0

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 12 (all)
****Journal 10 due 8am Wednesday****

Friday November 30: Creating a 21st-Century Economy

Readings: Schweikart, *The Entrepreneurial Adventure* chapter 13-14 (all)

Monday December 3: Oral Presentations

****Paper Assignment C (final draft) due****

Wednesday December 5: Oral Presentations

Friday December 7: Oral Presentations (if time needed) or

Ethical Capitalism? Conducting Business in the Public Interest

FINAL EXAM: TBA

The purpose of this assignment is to examine the marketing campaign for a consumer product in the early to mid-twentieth century, and then to put that marketing campaign into the context of both the business environment and the larger history of the period.

ASSIGNMENT A: Getting Started

Each student will choose at least **three** advertisements for the same consumer product. These advertisements are available at the Ad*Access Project (although other sources for historical advertisements are also acceptable but must be cleared first with the professor):

<http://scriptorium.lib.duke.edu/adaccess/>

You can browse through these ads in any number of ways (by product, company, time period, category, etc.) Browse through a number of ads and try to pick ones that you think are especially interesting in their approach – something that strikes you as particularly bold, innovative, bizarre, unfamiliar, or revealing. Above all, have fun in making these selections. Make sure that the ads you pick are unique from each other (you don't want three renditions of the same ad), but still fall within the same relative time period (you don't want ads that are years apart chronologically.)

Once you have selected your ads, you will need to find at least **two** primary source newspaper or magazine articles that discuss business strategies surrounding this product (either this product specifically [e.g., Chevrolet], the company that owns the product [e.g., General Motors], or the industry as a whole [e.g., automobiles]). These articles also need to be from *approximately the same time period* as your advertisements. Search in the following databases (all available online through the Phillip's Memorial Library website):

- Readers' Guide Retrospective, 1890 – 1982 (searches hundreds of magazines and journals)
 - *****use Article Linker*****
- Historical New York Times (1851-2002) (full text; keyword searchable)
- Historical Wall Street Journal (1889-1991) (full text; keyword searchable)
- America's Historical Newspapers (full text; keyword searchable)
 - Early American Newspapers (1690-1922)
 - African American Newspapers (1827-1998)
 - Hispanic American Newspapers (1808-1980)
- **JSTOR** (full text journal articles)

Once you have selected your advertisements and articles, save them as pdfs. You will upload these to the ANGEL dropbox.

Due date: Friday, September 28

ASSIGNMENT B: Primary Source Analysis

Analyze your advertisements and articles. Then write a paper of 1000-1250 words (approximately 4–5 pages, double-spaced, 12 point) with a coherent argument based on your analysis of these sources. Begin by considering: What issues do the advertisements address? Who is their target audience? What assumptions are they making about this audience? Are they playing into any stereotypes? Are they trying to alter the image of a product? What tactics are they using to try and sell this product? Do you think these tactics would be successful? Why or why not? [For more, see the handout: "Analysis of a Text-Based Primary Source."]

Use these sources to draw inferences and formulate a hypothesis: what can we learn about the business climate, the industry, and/or the time period from these sources? For now, it is okay to conclude your paper with unanswered questions that you hope to resolve later. As you draw a tentative conclusion about the significance of the sources, you may wish to lay out a set of unanswered questions that might lead to a conclusion, or propose avenues of research that might resolve your unanswered questions.

Due date (both hard copy and uploaded to ANGEL): Monday, October 15

ASSIGNMENT C: Secondary Source Analysis

Now you need to find out how your product/marketing campaign fits into the larger business and historical context by consulting secondary sources on your product, firm, and/or industry. Have historians overlooked the issues your sources raise? Are you ads responding to or reflecting a particular moment in history? Think broadly about what types of sources you consult. Are there gender, ethnic, or class issues inherent in your ads? Do these ads reflect a particular mindset of the period (for example, the Depression? World War II? etc.)? Do they reflect a changing business environment in your industry? Are the advertisers responding to outside forces in society? trying to meet an existing demand that exists? or trying to shape the consumer environment? trying to create a new demand? You should start by consulting a general American History textbook to read about your particular time period. (Any textbook is acceptable, but there is also one of reserve for you in the library.)

For this assignment you should use at least three sources beyond the textbook (encyclopedias or encyclopedic websites do NOT count). These sources could be either books or journal articles. The following are all available through the Phillip's Memorial website:

- **HELIN** (PC library catalogue; access to books in all RI colleges)
- **JSTOR** (journal articles)
- **Project Muse** (journal articles)
- **Cambridge Journals Online**
- **Oxford Journals**

****If you would like to use ANY website not expressly mentioned in this assignment, you need approval from the professor BEFORE you turn in the assignment.****

Now draw some conclusions. Write a paper of 2000-3000 words (approximately 8-12 pages) in length. (The initial paper from Assignment B will be incorporated into this larger paper, although it should be revised to reflect both the comments from the professor and what you now have learned from the secondary sources.) Why did the company choose this particular advertising campaign? Why did they think it would be successful? What historical and/or business-related ideas were they trying to tap into? Does the larger historical context make the advertisements more comprehensible? (You need not answer all these questions, but one or more may point you in the direction of a conclusion.)

Remember, history does not always present an easy or complete picture. Try not to be discouraged if you run into setbacks, pitfalls, or dead ends, and try to avoid wandering too far into irrelevant tangents. Build towards a central argument. Your job as a historian is to be clever as well as careful, imaginative as well as discriminating.

Due date (first draft, submit hard copy and upload to ANGEL): Monday, November 12

Due date (final draft, submit hard copy and upload to ANGEL): Monday, December 3

Oral Presentation

During the last week of classes, you will make a 5-7 minute oral presentation of your project to the class. You will receive specific guidelines on making an effective oral presentation later in the semester.

ANALYSIS OF A TEXT-BASED PRIMARY SOURCE

When reading and analyzing a text-based primary source, you have to ask the right questions about the source on **THREE** different levels in order to interpret it properly. At first you will be asking questions that you can answer directly with concrete straightforward answers. However, by the third stage of the process, you will be probing the source and using your historical imagination within certain parameters to assess its value and determine its meaning and significance.

LEVEL ONE:

The basic information and concrete answers that you attain from this level will assist you in beginning the process of understanding the source. This information further contains important implications for deeper interpretation of the document.

1. WHO IS THE AUTHOR OF THIS SOURCE?

First, you need to know how this document came to be created. Individuals created historical sources for particular purposes and often with particular intentions. You need to know not only the author's name but also need to learn about the author as a person—his/her gender, socio-economic background, the position held, the group in which he/she belonged.

While you can sometimes learn the identity of an author from a headnote that is sometimes provided by an editor, you can often learn a great deal about the author and group from the source itself. Also compare the author's gender/socio-economic class to those of the people of whom he/she is writing.

You will need to learn as much as possible about the authors of the document to help you answer the more complicated questions.

2. WHEN WAS THE SOURCE COMPOSED?

The date of the source and its historical context are essential in understanding the time when the source was written and/or read and its particular point of view.

3. WHO WAS THE INTENDED AUDIENCE?

When you identify the intended audience of a source, you can learn much about the document's language, the amount of knowledge that the writer is assuming, even sometimes the best form for the document to take.

When you learn about the relationship between the author and the audience, you can also learn much about the purpose of the document. For example, the audiences of a novel, or law, or secret treaty or diary are all different and knowing the intended audience influences your expectations concerning the contents of the source. Knowing the audience allows you to begin asking important questions such as "Should I believe what I am being told?"

Compare the audience's gender/socio-economic class to that of the author's.

4. WHAT IS THE MAIN STORY LINE?

To learn the contents of the source, highlight important places in the text. Ask yourself the question; "**What is going on here?**" in order to focus your reading. You might find that although the "story" is simple, the meaning may be very complex. Do not become too concerned at this stage with complicated facts and arguments unless they are absolutely essential in understanding the source.

LEVEL TWO:

Now you are ready to probe behind the essential facts and begin to understand the document more deeply. Since your goal is to learn what is the meaning of the document., first in its historical context and then in your current context, you need to study it from a more detached viewpoint—to be less accepting of the facts and more critical in the questions you pose.

1. THE PURPOSE --WHY WAS THIS SOURCE WRITTEN?

Since everything is written for a reason, understanding the purpose of an historical source is critical to analyzing the strategies that the author employs within it. Sometimes a document is intended to convince or persuade and will use logic and argumentation; sometimes a document is intended to entertain and will use fancy; sometimes a source attempts to motivate and will use an

emotional appeal; and sometimes a source is purely factual. Knowing the purpose of the source will help you find these strategies.

2. WHAT TYPE OF DOCUMENT IS THIS?

The form of a source or document is vital for its purpose and is always carefully chosen. The genre or kind of source contains its own conventions, which fulfill the expectations of author and audience. You would expect a telephone book to be alphabetized, a poem to have meter or rhythm, a work of philosophy to be written in prose.

3. WHAT ARE THE BASIC AND OFTEN UNSPOKEN ASSUMPTIONS MADE IN THE DOCUMENT?

All documents make assumptions that are linked up with their intended audience, with the form in which they are written, and with their purpose. Some of these assumptions are so integral to the document/source that they are left unsaid; others are so important to establish that they form a part of the central argumentation.

4. WHAT BIASES ARE DETECTABLE IN THE SOURCE?

You should pay close attention to the use of language, choice of words, metaphors, adjectives, etc. since these can suggest hidden or not so hidden biases or viewpoints. Note also if anyone commissioned the original text or it was published by a press with a particular point of view.

LEVEL THREE:

Level one and two questions have quite direct answers. Once you have acquired these, you will then be able to move onto this level and begin to think historically, that is, to pose your own questions about the past and to use the material presented in the document to find answers. In level three, you often use your critical imagination, probing the material and developing your own assessment of its value. Here the answers are not always definite and the questions themselves can lead to discussion and debate. You can pose any number of questions depending upon what you want to know.

1. CAN I BELIEVE THIS SOURCE?

In order to be successful, a source which is designed to persuade, to recount events, or to motivate people to action must be believable to its audience. As a critical historical reader, you must examine and determine this believability. You must not only expose any assumptions that

the author might have but also must treat all claims with skepticism (even while admiring audacity, rhetoric, and clever comparisons).

Historians, furthermore, carefully read their sources to find any inconsistencies in logic or internal contradictions. They will also compare one source with others to see if there is corroborating evidence, that is, to see if the other sources agree. One way to approach the believability or credibility or truth of a source is to ask “Is this a likely story?”

2. WHAT CAN I LEARN ABOUT THE SOCIETY THAT PRODUCED THIS DOCUMENT?

Every source reveals things about its author and historical context which are unintentional. You can learn a great deal about the historical era or the event you are studying by noting the things that are embedded in the very language, structure, and assumptions of the source. You should not “read into a source” by imposing your ideas or values on it; rather, you should “read out of it” by paying attention to what it reveals.

3. WHAT DOES THIS DOCUMENT MEAN TO ME?

So what does this particular source have to do with you? Besides passing exams, writing essays, and ultimately receiving your degree, why should you be concerned with historical documents—what do they signify to you in terms of your own ideas and values? You should ask yourself these questions as well as what the source means to your own contemporary society.

CONCLUSION:

Now that you are equipped with these general analytical questions, you should be able to read and understand any historical source in a critical manner. Some sources will be easily understood while others may be more difficult. You should follow the order of these questions starting with level one and working through to level three in a disciplined way since this method will give you much more command over the document that you are reading. These questions will also help you in using primary sources for your research project.

Tips on Leading a Good Discussion

Good discussions are prepared in advance.

1. In preparing, work backwards. Decide *first* what your ultimate goal for the class day is. Based on the reading assignment, what do you think are the most pertinent issues/ideas/concepts that students should take away from this class day?
 - Remember, you will NOT have time to cover all the material from the reading. If you try to, your discussion will not be successful.
2. Break down your goal into several smaller, bite-size pieces. How can you build up to that goal? What intermediate ideas/concepts do students need to understand in order to grasp your final point?
 - While the study questions for class can be useful to help you think through these ideas, these questions are neither meant to be exhaustive nor a blueprint for your discussion. The study questions are meant to get students thinking about the readings in a certain way. But a good discussion moves well beyond these initial questions.
3. Think about organization. What is the best way to organize your material? What is the best order to present the relevant ideas?
 - You want the ideas to build one on top of the other rather than jumping around between concepts. While there will be many possible ways to order your material well, some ways will be better than others. For example, think about: is there an obvious chronological component to your material? Is it more thematic?
 - Will powerpoint be a help or a hindrance to you for this discussion? Will it help you keep the students on topic, or will it tie you down too much structurally?
 - You want to be able to move smoothly from one question and one student's comments to another. But, where possible, you also want to remain flexible about the order in which topics come up. Adhering to a rigid outline may stifle the discussion.
4. There are different tactics for starting the discussion. But whatever tactic you choose, you always want to start with something students will feel comfortable commenting on.
 - You can start with a provocative question, either something that draws on students' opinions (based on the readings), or something that gets them thinking about the readings in a way that they didn't anticipate. Just make sure that this question is somehow related to your ultimate goal and doesn't lead the students down the wrong path.
 - Alternatively, you can start by presenting your ultimate goal (especially if it is not blatantly obvious how you are going to get there), and then ask students to brainstorm briefly about this topic.

- Next, move on to questions that establish what students already know, either review questions that place your topic within the context of ideas we have been studying, or comprehension questions that deal with basic facts from the reading.
 - Make sure the students are comfortable with *what* is going on before trying to advance to more complex applications or critical thinking about these ideas.
 - Avoid questions that are overly vague. On the other hand, avoid questions that are overly obvious and make it appear like you are dumbing down the class (unless you have an express reason for using this obvious question as a building block for a higher concept).
5. Give students an appropriate amount of time to think about and respond to your questions.
- On the one hand, do NOT be afraid of silence. Make sure you pause at least 5-10 seconds to allow students time to formulate a response.
 - However, if it seems that the students are having difficulty coming up with an appropriate response, be prepared with alternative approaches to the question/idea. If a question falls flat, try to rephrase the question, provide an example to get their thoughts flowing, or couch the question in more concrete terms.
6. Be prepared to ask follow-up questions that allow students to develop or clarify a response.
- If you do not fully understand a student's response, or if you think they might be barking up the wrong tree, try to guide them in the right direction without being overly critical. Alternatively, you can solicit the aid of other students in redirecting and/or clarifying the response.
 - If done well, these follow-up questions might also serve to guide the discussion towards the next concept you wish to cover.
7. Provide a record or summary of key points as they emerge, either orally repeating the most important ideas, writing them on the board, or using powerpoint.
8. Where appropriate, try to draw connections (or get the students to draw connections) between the day's discussion and other topics students have been learning in the course.
9. Prepare both MORE and LESS material than you think you will need.
- Think about related issues that you *could* cover or questions you *could* ask, if the discussion progresses quicker than you anticipate. Be prepared to insert these where appropriate and as necessary. However, don't let these additional items sidetrack you from reaching your ultimate goal (i.e., always keep track of time and what you need to accomplish to reach your goal.)

- Think about what intermediate steps *could* be dropped if you find yourself pressed for time. Are there are ideas that are simple enough (or ancillary enough) that you could either merely mention them briefly or eliminate them altogether? Again, it is all about making it to your ultimate goal for the course day. Keep track of your time and be prepared to move quickly over easier or less relevant material if time is running short.
- 10.** Try to include as many students as possible in the discussion. Be aware of who is raising their hands and in what order. If someone is contributing excessively to the discussion, try to pause and wait for other students to chime in.

UNITED STATES
(SD) – Augustana College; Sioux Falls, South Dakota

Wright, Robert E. & Pehl, Matthew--**HIST 297/ CIVT [Honors] 204: The Clash of Capital and Class in America**

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The Clash of Capital and Class in America
HIST 297 / CIVT 204
Fall 2011

Tuesday/Thursday, 1:00-2:20, Center for Western Studies Building 108

PROFESSORS: Matthew Pehl, Department of History and *Robert E. Wright, Nef Family Chair of Political Economy*

OFFICE: Madsen Center 237 and 111

OFFICE PHONE: 605-274-5335 and 605-274-5312

OFFICE HOURS: Tuesday, 10-12 and Thursday, 9-12; and *Tuesdays and Thursdays 10 to 11 a.m. or by appointment* (check Wright's online calendar at <http://faculty.augie.edu/~rwright/> first).

E-MAIL: matthew.pehl@augie.edu and robert.wright@augie.edu

COURSE WEBSITE: Moodle

Course Description:

In this discussion seminar, students will work together with the professors via a wiki to explore the relative degrees of freedom enjoyed by capitalists and workers throughout American history. Particular emphasis will be placed on the Lawrence, Massachusetts textile strike and dynamite plot of 1912, a key moment in the history of American capitalism that pitted a capitalist seemingly straight out of an Horatio Alger novel, the —Wool King| William Madison Wood, against the nation's most radical labor union, the Industrial Workers of the World (IWW or Wobblies). **Due to labor unrest at Lawrence and elsewhere, employers increasingly came to see their workers as “human capital” rather than mere “hired hands” and governments, especially in the Northeast, began to show more support for workers and their unions. Globally, similar improvements in working conditions are palpable but by no means universal.**

Course Objectives:

The course discussions and the wiki project will provide tentative answers to the following questions:

Is it even possible to act freely? Specifically, was Wood truly free to run his —Wool Trust| as he saw fit or was he constrained by forces outside of his control (competition, regulations, his own immigrant background)? Were workers truly free to work for Wood or not, or were they also constrained by outside forces (availability of other jobs or opportunities to qualify for other types of employment).

To what degree is freedom a universal ideal? How have perspectives on freedom varied over time, academic discipline (especially economics and history), and culture?

Specifically, which side, capital or labor, possessed more freedom in 1912? According to whom? What about in 1812 or 2011? **What about in other nations, rich, middling, or poor?**

Do those who possess more freedom have any duties towards those who have less freedom? Specifically, could Wood or the Wobblies' leadership have behaved differently and maintained control of his or their enterprises? If so, should they have behaved differently? Under what moral or religious code? Would the answers to those questions be different today? **In another culture (and if so, which and why)?**

How does one balance individual freedom against social responsibility? Specifically, what was Wood's social responsibility? Was it to his workers, his customers, his shareholders, or all three? What was the Wobblies' social responsibility? Was it to their members, the purchasers of the goods they produced, the employers that paid their members' wages (which were ostensibly at least as good as those available elsewhere), or all three?

Is freedom the highest good or should freedom be sacrificed for other goods like security or profit? Specifically, should Wood's or the Wobblies' social responsibilities trump the exercise and enjoyment of their own freedom, however expansive or limited that may have been? Or should they have ceded some freedom under some circumstances? If so, which circumstances?

Is there a divergence or even a conflict between economic categories of freedom and political categories of freedom? Did the essential elements of 19th century capitalism—such as private property, contract law, limited liability, and individual self-interest—compliment or challenge such essential elements of American democracy as representative rule, consent of the governed, and the—public interest? Has this situation changed? **Is the situation different in other nations at different stages of socioeconomic development?**

Required Reading List:

Argersiner, Jo Ann E., *The Triangle Fire: A Brief History with Documents* (New York: Bedford/St. Martin's, 2009).

Rauchway, Eric. *Murdering McKinley: The Making of Theodore Roosevelt's America* (New York: Hill & Wang, 2004).

Watson, Bruce. *Bread and Roses: Mills, Migrants, and the Struggle for the American Dream* (New York: Viking, 2005).

Additional readings have been posted on Moodle. Others may be added as the semester progresses.

Weekly Schedule:

Week 1: Course Overview

Week 2: Labor History: late 18th century – early 19th century

Tuesday: Textiles and the Female Domestic Economy

Moodle Reading: Laurel Thatcher Ulrich, *The Age of Homespun*, pp. 175-207

Thursday: Textiles and the Female Industrial Economy

Moodle Reading: —The Onset of Industry: The Lowell Venture, in *The Way We Live*, pp. 133-149

Week 3: Free Labor, Slave Labor

Tuesday: Labor Types

Moodle Reading: David Galenson, —The Rise and Fall of Indentured Servitude.

Thursday: Modeling Labor Choice

Moodle Reading: Robert E. Wright, *Fubarnomics*, chapter 4.

Week 4: The Question of Freedom in the Corporation Nation

Tuesday: —Liberty of Contract in the Gilded Age

Moodle Reading: Amy Dru Stanley, *From Bondage to Contract*, pp. 60-97

Thursday: Rise of the Corporation Nation

Moodle Reading: Robert E. Wright, —Rise of the Corporation Nation, chapters 1, 4, and 5.

Week 5: Does Economic Concentration Imperil Freedom?

Tuesday: Trusts, Capital, and the Question of Freedom

Moodle Reading: Hal Bridges, —The Robber Baron Concept in American History.

Thursday: —Wage Slavery, —Labor Trusts, and the Question of Freedom

Moodle Reading: E. Springs Steele, —Henry George on Chattel and Wage Slavery.

Week 6: Late 19th century – early 20th Century: Tumultuous Times

Tuesday: Radical visions of Freedom

Reading: Rauchway, —Murdering McKinley, part one

Thursday: The Question of Violence and Industrial Freedom

Reading: —Murdering McKinley, part two

Week 7: The —Wool King of Lawrence

Tuesday: Wood Arises Horatio Alger-like

Moodle Reading: Edward Roddy, *Mills, Mansions and Mergers*, chapter 1; Bernard Sarachek, —American Entrepreneurs and the Horatio Alger Myth.

Thursday: Wood Declines Roman Empire-like

Reading (on reserve in library): Edward Roddy, *Mills, Mansions and Mergers*, rest of the chapters.

Week 8: Labor Reform in the Progressive Era

Tuesday: The —New Immigrant Working Class

Reading: Jo Ann Argersinger, *The Triangle Fire: A Brief History with Documents*, part one

Thursday: Women, Reformers, and the State

Reading: *Triangle Fire*, part two

Week 9: The Lawrence Strike

Reading: Watson, *Bread and Roses*, chapters 1 through 4

Week 10: The Dynamite Plot

Reading: Watson, *Bread and Roses*, chapters 5 through 12

Week 11: In the Wake of Lawrence: The Pursuit of —Industrial Democracy

Tuesday: —Industrial Democracy at the End of the Progressive Era

Moodle Reading: Joseph McCartin, —‘An American Feeling’: Workers, Managers, and the Struggle over Industrial Democracy in the World War I Era

Thursday: The Sacco-Vanzetti Case and the Decline of Immigrant Radicalism

Week 12: The Shifting Ground of Textile Production

Tuesday: The —Southernization of the Textile Industry

Moodle Reading: Pam Edwards, —Southern Industrialization.

Thursday: Industrial Democracy and the New Deal....A Goal Attained, or a Dream Denied?

Moodle Reading: Nelson Lichtenstein, *State of the Union*, pp. 54-97

Week 13:

Tuesday: Fashion, Culture, and Consumer Freedom

Thursday: The —Globalization of the Textile Industry

Moodle Reading: Cynthia Anderson et al, —Globalization and Uncertainty.

Week 14: Freedom Questioned

Tuesday: American Business in the Early 21st Century

Thursday: American Labor in the Early 21st Century

The Wiki Writing Project

Students will collaborate on the creation and initial maintenance of three Wikipedia entries:

U.S. Industrial History to 1912

The Lawrence Strike of 1912

U.S. Industrial History Since 1912

As defined in this course, industrial history combines the sources, methodologies, and insights of both business and labor history into a single, cohesive view of the development and devolution of manufacturing enterprises from the formation of the Republic to the present.

The goal of the assignment is to produce three entries that Wikipedia will accept in its online encyclopedia for subsequent viewing and editing by the global English-speaking community. We chose Wikipedia as a publication outlet because it is free as in gratis, free as in free from formal barriers to entry, and free as in not controlled by a government or other hierarchical authority.

To write each entry, students should use the primary and secondary sources read and discussed in

class and also identify, procure, analyze, and incorporate into the entries additional primary and secondary source material. Every sentence should contain at least one attribution that includes the source's author, title, publisher, date and place of publication, and page numbers or full URL, as appropriate.

Students should contribute to each of the three entries by:

- proposing or modifying a thesis;
- creating or modifying an outline of section headings or main topics;
- providing evidence or details in support of the thesis and/or outline;
- arranging headings, paragraphs, and sentences in logical or chronological order;
- editing text for style, grammar, and other mechanics;
- creating links to related Wikipedia content;
- deleting irrelevant or erroneous sections, interpretations, or citations.

At a bare minimum, each student must contribute the equivalent of 5 pages of original text, or 1,750 words, to each entry. The instructors also expect that each student will make at least 20 edits (deletions, corrections, or amendments) to each entry.

For the Wiki to be successful, students must work on it at least a little (almost) every day, not in batches near the end of the semester. Writing, especially collaboratively, is an iterative process, not a do-it-and-you-are-done activity. If you are not actively engaged each week, you will be hearing from us and, we hope, from fellow students.

Grading Guidelines:

Grades will be a function of:

- In-class presentation of research: 20%
- Attendance & in-class participation: 20%
- Wiki project (Pehl): 20%
- Wiki project (Wright): 20%
- Wiki project (peer): 20%

A+ > 97.5; A > 95; A- > 90; B+ > 87.5; B > 85; B- > 80 and so forth ...

UNITED STATES

(SD) – Augustana College; Sioux Falls, South Dakota

Wright, Robert E.

BSAD 297/ CIVT [Honors] 202: Financial Crises: A Global Perspective (2011)

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Financial Crises: A Global Perspective: BSAD 297, CIVT 202

J-Term 2011

MTWRF, 12:30 to 3:45 PM, MC 103

PROFESSOR: Robert E. Wright

OFFICE: Madsen Center 111

OFFICE PHONE: 605-274-5312

OFFICE HOURS: 10:00 to 11:30 am or by appointment (check my online calendar at <http://faculty.augie.edu/~rwright/> first).

E-MAIL: robert.wright@augie.edu

COURSE WEBSITE: Moodle

Course Description:

In this seminar, students will explore the **causes** and **consequences** of financial panics and crashes, including the one that struck in 2008 and the *pressing immediate* question of whether another financial crisis may be looming on the horizon. No prior knowledge of financial institutions or markets is required.

Class sessions will involve the discussion of the common readings listed below as well as in-class *laboratory experiments*, simulations, group projects, and role playing games. Guest speakers will also be invited to speak to the class on selected topics.

Attendance AND active participation are key, required components of the course. Students will also complete the individual project described below. Grades will be a function of attendance, participation, and the project.

Course Objectives:

By the end of this course, students *will demonstrate critical thinking skills that are specific to the disciplines* of history, economics, and finance. Specifically, they should be able to **critique** financial crisis-related articles and segments in major newspapers, general periodicals, and television and to **comprehend** narrative (non-mathematical) financial crisis-related debates in policy books and scholarly journals and working papers (such as those posted on SSRN) by *recognizing key theoretical concepts and underlying assumptions in an argument*.

To achieve those overall objectives, students will need to master the daily session objectives listed below.

Required Reading List:

Robert E. Wright and Vincenzo Quadrini, *Money and Banking* (Flat World Knowledge, 2009). 978-0-9820430-8-0 b&w or 978-1-936126-14-9 color

Please note that the entire book is also available, *gratis* and in color, here:

<http://www.flatworldknowledge.com/rewright/financial-crises-global-perspe>

Carmen Reinhart and Kenneth Rogoff, *This Time Is Different: Eight Centuries of Financial Folly* (Princeton: Princeton University Press, 2009). 978-0-691-14216-6

Supplementary readings available on Moodle.

Daily Schedule:

Monday, 3 January: Overview of the Course, the Financial System, and Money

Read: *Money and Banking* chapters 1, 2, and 3

By the end of this session, students should be able to **describe** the major economic functions performed by financial firms and markets as well as those performed by money. They should also be able to **explain** the importance of a well-functioning financial system to economic growth and human welfare.

Tuesday, 4 January: Pricing Bonds and Stocks

Read: *Money and Banking* chapters 4, 5, 6, and 7

Given appropriate inputs like interest rates, students should be able to **calculate** the prices of major debt and equity instruments and to **graph** how changes in supply and demand would affect equilibrium prices and quantities.

Wednesday, 5 January: Intermediaries

Read: *Money and Banking* chapters 8, 9, 10, 11

Students should be able to **list**, **define**, and **provide** examples of all three major types of asymmetric information. They should also be able to **describe** the recent history of financial sector innovation, structure, and regulation.

Thursday, 6 January: Domestic Macroeconomic Policy

Read: *Money and Banking* chapters 13, 14, 15, 16, 17

Students should be able to **explain** how and why the central bank determines the domestic money supply and to **describe** the effects of its policy actions.

Friday, 7 January: The International Financial System

Read: *Money and Banking* chapters 18 and 19

Students should be able to **define** foreign exchange and **list** and **explain** the major variables that explain short and long term fluctuations in exchange rates. They should also be able to **describe** the trilemma of international monetary regimes and **explain** its significance.

Monday, 10 January: Financial Crises

Read: *Money and Banking* chapter 12 and chapter 23 (section 5 only); *This Time is Different*, chapters 1, 2, 3, and 4

Students should be able to list **four** different types of financial crises and **describe** the typical sequence of events in each.

Tuesday, 11 January: Sovereign Debt Crises

Read: *This Time is Different*, chapters 5, 6, 7, 8, and 9

Students should be able to **compare and contrast** external and domestic sovereign debt crises.

Wednesday, 12 January: Banking and Currency Crises

Read: *This Time is Different*, chapters 10, 11, 12

Students should be able to **describe** the causes and consequences of banking and currency crises.

Thursday, 13 January: The Subprime Mortgage Crisis and the Panic of 2008

Read: Museum of American Finance Timeline (Moodle and posters)

Students should be able to **narrate** and **explain** the major events leading up to the crisis of fall 2008.

Students will also orally present their S.I.I.P. proposals at the beginning of class.

Friday, 14 January: Hybrid Failures and the Panic of 2008

Read: Wright, *Fubarnomics*, chapter 2 (Moodle)

Students should be able to **define** hybrid failure, **list** five major market and five major government failures, and **explain** how specific failures led to the financial crisis of 2007-8.

Monday, 17 January: Economic Consequences

Read: *This Time Is Different*, Chapters 13, 14, 15, 16, 17

Students should be able to **describe** the consequences of financial crises in general and the 2008 crisis in particular and to **differentiate** between shared shocks and contagion effects.

Tuesday, 18 January: Local and Global Impact

Read: Moodle readings

By the end of this session, students should be able to **describe** and **assess** the economic impact of the panic on financial markets and economies across the globe, including Sioux Falls and the Upper Midwest.

Wednesday, 19 January: A Short History of Bailouts

Read: Wright, *Bailouts* (Moodle)

Students should be able to **define** bailout, **list** and **briefly describe** five major examples of bailouts, **describe** their goals and stated rationale, and **discuss** their overall pros and cons.

Thursday, 20 January: The Great Bailouts of 2008-2009

Read: Moodle readings

Students should be able to **describe** the bailout activities undertaken by at least five governments worldwide and **assess** their net effectiveness to date.

Friday, 21 January: Looking Forward

Read: Moodle readings

Students should be able to **describe** and **assess** at least two recent policy reforms and at least two pending financial policy recommendations. They should also be able to **discuss** the possibility of another crisis striking soon.

Monday, 24 January: Student S.I.I.P. presentations

Tuesday, 25 January: Student S.I.I.P. presentations

Wednesday, 26 January: Student S.I.I.P. presentations

S.I.I.P. (Student Initiated Individual Project):

On Thursday, 13 January each student will propose (orally, in class) an original individual project related to the course and its objectives. The project may provide a general overview of the causes and consequences of financial crises or it may explore a single aspect of crises (e.g.

bubbles or bailouts) in detail. It may consist of a traditional term paper and presentation; written or video blog; video game or Xtranormal animated movie; survey or experiment (and statistical analysis and write up of results); song or other musical composition, poem, or short story; white paper or policy recommendation; business, investment, or lesson plan; grant or book proposal; book, article, or television review; documentary, movie, play, or script; and/or any other original, creative endeavor approved by the instructor and other students. Students should see the instructor on or before his office hours on Wednesday, 12 January if they have any questions about acceptable project forms.

Students will present their S.I.I.P.s during the final 3 days of class in random order so all S.I.I.P.s must be completed before class on Monday, 24 January. Five students will present each day for approximately 35 minutes each. Presentations must be extemporaneous (In other words, students may not read them verbatim but they may use note cards or PowerPoint slides.) and should describe or summarize the project and its major findings or output.

As detailed below, the S.I.I.P. and its presentation will account for almost half of the course grade and must demonstrate mastery of the course and daily session objectives. Students should put the appropriate time and effort into the project. There will be no makeups or do overs so students should seek the instructor's advice if they have any questions or concerns regarding the quantity or quality of their project BEFORE it is due.

The instructor will provide a S.I.I.P./presentation grade and feedback. Students will also anonymously grade and comment upon other students' projects and presentations.

Grading Guidelines:

Grades will be a function of:

- Attendance (body in class, hourly increments, 100 – no. hours missed²): 20%
- Participation: 20%
- S.I.I.P. (professor): 40%
- S.I.I.P. (peer): 20%

A+ > 97.5; A > 95; A- > 90; B+ > 87.5; B > 85; B- > 80 and so forth ...

UNITED STATES

(SD) – Augustana College; Sioux Falls, South Dakota

Wright, Robert E.

Money and Power in the Western World, 1700-2010 (Draft: Summer 2012)

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Money and Power in the Western World, 1700-2010
ECON-GB.2391.S.60.SU12, Summer I 2012

PROFESSOR: Robert E. Wright
OFFICE: KMEC TBA
CELL PHONE: 267-934-0101
OFFICE FAX: 212-995-4218
OFFICE HOURS: By appointment
E-MAIL: robert.wright@augie.edu
COURSE WEBSITE: Blackboard

Course Description and Objectives:

This course examines the interaction of financial markets and institutions (money), governments (power), economic growth, and financial crises in the Western World since about AD 1700. Lectures, readings, and student presentations will explore how government regulation of money and monetary systems; money, capital, and derivatives markets; and intermediaries including banks and insurers interacts with markets to foment financial crises that stymie growth and create demand for additional regulation.

The intellectual goals of the course are to impart a long-term perspective on business and economic policies and government involvement in the financial system and economy and to cultivate thinking in time and context. Students are urged to read for comprehension, not detail. They should stay focused on the big picture and not lose sight of the forest for the trees. The course readings and discussions should be probed for areas of intellectual interest and career relevance, not memorized.

The first nine class meetings will provide background information on the history of the key components of financial systems delivered primarily by lecture. The final three class meetings will be devoted to student presentations.

Required Text (in the bookstore):

Roberts, Alasdair. *America's First Great Depression: Economic Crisis and Political Disorder After the Panic of 1837* (Cornell: Cornell University Press, 2012).

Recommended Additional Readings (obtain on your own, at your discretion):

- Acemoglu, Daron and James A. Robinson. *Why Nations Fail: The Origins of Power, Prosperity, and Poverty* (New York: Crown, 2012). Certainly the latest and maybe the greatest exposition of the institutional theory of economic growth. Very similar in thrust to the Stern School's Growth Diamond framework discussed in this elective and developed more fully in most sections of the *Global Perspectives* required course.
- Hetzl, Robert. *The Great Recession: Market Failure or Policy Failure?* (New York: Cambridge University Press, 2012). Definitely a policy failure, Hetzel argues. The Fed should have slashed interest rates in early 2008, before the big boys began to fall.
- Kindleberger, Charles. *Manias, Panics, and Crashes: A History of Financial Crises* 5e (New York: Wiley, 2005). A qualitative look at financial crises, their causes, and effects. Any edition of this classic will do.
- Moss, David and John Cisternino, eds. *New Perspectives on Regulation* (Cambridge, Mass.: The Tobin Project, 2009). (Available free at <http://www.tobinproject.org/books-papers/new-perspectives-regulation>.) Most of this book argues that market failures are more pervasive and damaging than government failures.
- Reinhart, Carmen and Kenneth Rogoff. *This Time Is Different: Eight Centuries of Financial Folly* (Princeton: Princeton University Press, 2009). A quantitative look at financial crises, their causes, and their effects.
- Winston, Clifford. *Government Failure Versus Market Failure: Microeconomic Policy Research and Government Performance* (Washington, DC: AEI-Brookings, 2006). (Available free at http://www.brookings.edu/papers/2006/09monetarypolicy_winston.aspx.) This book argues that government failures are more pervasive and damaging than market failures.
- Wright, Robert E., ed. *Bailouts: Public Money, Private Profit* (New York: Columbia University Press/SSRC, 2010). This book describes several major bailouts and explores my concept of hybrid failure. I also have a draft of a chapter on the history of bailouts that I can share. Email me for a copy.
- _____. *Fubarnomics: A Lighthearted, Serious Look at America's Economic Ills* (Amherst, N.Y.: Prometheus, 2010). This book explores my concept of hybrid failure in more depth and overviews my initial thoughts on the Panic of 2008.
- _____. *Money and Banking* 2e (Nyack, N.Y.: Flat World Knowledge, 2012). (Available free at: <http://catalog.flatworldknowledge.com/catalog/editions/2087>.) This book will primarily aid students who are not conversant with the basics of finance or who could use a brush up.

Assessment:

Grades will mostly be a function of final presentations, but attendance and class participation are also required and will affect grades at the margin. A fifty-fifty curve (give or take) will be employed (50% As, 50% Bs -- or lower for slackers, if any should be so daft).

Student Group Presentations:

Students need to form their own groups, which may have from **one** to **three** members.

Presentations should be based on the required readings, class discussions, and additional readings or resources, as necessary, and should **demonstrate a clear understanding of key course concepts**.

Groups may examine **any financial panic or crisis after 1900 in any nation or region**. A by no means exhaustive list of possible topics includes the Panic of 1907, the stock market crash of 1929, the banking panics (in the U.S. and/or Europe) of the early 1930s, the S&L Crisis, the Asian currency crisis of the late 1990s, the corporate accounting scandals of the early 2000s, and, of course, the Panic of 2008.

Presentations should cover the:

- ✓ pre-crisis regulatory environment;
- ✓ pre-crisis market and macroeconomic environments;
- ✓ crisis itself: timing, duration, socioeconomic and political effects;
- ✓ post-crisis regulatory responses;
- ✓ post-crisis market and macroeconomic environments.

Presentation length should be in the range of 45 minutes to 1 hour. That is not much time, so presenters should strive to be as clear and concise as possible. Out of fairness, the order will be randomly determined on the fly so that all groups have to be prepared to present at any time.

Students may obtain help from each other, the instructor, or others but should be careful to cite their sources on the final slide(s) of their slide deck. Plagiarism and other forms of cheating will not be tolerated.

If you need assistance with the presentation, or any other part of the course, feel free to contact the instructor via e-mail or to arrange a phone or face-to-face meeting.

Course Outline

Meeting 1 – Thursday, 17 May: Course Overview; Theories of Economic Growth and Regulation

Reading due: None. Hard copies of the course syllabus and slide deck will be distributed at the beginning of class.

Meeting 2 – Tuesday, 22 May: Money, Monetary Systems, and Central Banks

Reading due: Familiarize yourself with the syllabus and the basic organization of the slide deck. Read *America's First Great Depression* and any of the recommended readings at your own pace but try to finish the required text by 14 June and the suggested readings by 19 June.

Meeting 3 – Thursday, 24 May: Corporations and Their Governance

Meeting 4 – Tuesday, 29 May: Commercial Banking

Meeting 5 – Thursday, 31 May: Insurance and ARTM

PRESENTATION TOPICS DUE VIA EMAIL BEFORE CLASS

Meeting 6 – Tuesday, 5 June: Credit Markets (Money and Capital -- Bond and Mortgage)

Meeting 7 – Thursday, 7 June: Equities, Hybrids, and Derivatives Markets

Meeting 8 – Tuesday, 12 June: Investment Funds (Savings, Mutual, Hedge, Equity, Retirement)

Meeting 9 – Thursday, 14 June: Discuss *America's First Great Depression* and Other Early Crises and Panics, e.g., 1764, 1792, 1819, 1873, 1893-95

Reading due: Read any/all slides that we did not cover in class up to the “Financial Crises” section and come to class with questions about any points that are not clear.

Meeting 10 – Tuesday, 19 June: Student Presentations

ALL GROUPS MUST BE PREPARED TO PRESENT

Meeting 11 – Thursday, 21 June: Student Presentations

Meeting 12 – Tuesday, 26 June: Student Presentations

Instructor's Biographical Information

Robert E. Wright taught Global Perspectives on Enterprise Systems and several electives for the economics department at Stern from 2003 until 2009 before moving to South Dakota to serve as Nef Family Chair of Political Economy and Director of the Thomas Willing Institute for the Study of Financial Markets, Institutions, and Regulations at Augustana College. He holds a Ph.D. in history (SUNY Buffalo, 1997) and is affiliated with the Museum of American Finance. His most significant publications include:

Banking and Politics in New York, 1784-1829 (Ann Arbor, Mich: University Microfilms, 1997).

Origins of Commercial Banking in America, 1750-1800 (Lanham, Md.: Rowman and Littlefield, 2001).

Hamilton Unbound: Finance and the Creation of the American Republic (Westport, Conn.: Greenwood, 2002).

The Wealth of Nations Rediscovered: Integration and Expansion in American Financial Markets, 1780-1850 (New York: Cambridge University Press, 2002).

The History of Corporate Finance: Development of Anglo-American Securities Markets, Financial Practices, Theories and Laws 6 vols. (London: Pickering and Chatto, 2003). With Richard Sylla.

A History of Corporate Governance: The Importance of Stakeholder Activism 6 vols. (London: Pickering and Chatto, 2004). With Wray Barber, Matthew Crafton, and Anand Jain.

Mutually Beneficial: The Guardian and Life Insurance in America (New York: New York University Press, 2004). With George D. Smith.

The First Wall Street: Chestnut Street, Philadelphia, and the Birth of American Finance (Chicago: University of Chicago Press, 2005).

The U.S. National Debt, 1785-1900 4 vols. (London: Pickering and Chatto, 2005).

Financial Founding Fathers: The Men Who Made America Rich (Chicago: University of Chicago Press, 2006). With David Jack Cowen.

Broken Buildings, Busted Budgets: How to Fix America's Trillion-Dollar Construction Industry (Chicago: University of Chicago Press, 2007). With Barry LePatner and Timothy Jacobson.

Knowledge for Generations: Wiley and the Global Publishing Industry, 1807-2007 (Hoboken: John Wiley & Sons, 2007). With Timothy Jacobson, George D. Smith, and others.

One Nation Under Debt: Hamilton, Jefferson, and the History of What We Owe (New York: McGraw-Hill, 2008).

Bailouts: Public Money, Private Profit (New York: Columbia University Press/SSRC, 2010).

Higher Education and the Common Weal: Protecting Economic Growth and Political Stability with Professional Partnerships (Hyderabad, India: ICFAI, 2010).

Fubarnomics: A Lighthearted, Serious Look at America's Economic Ills (Amherst, N.Y.: Prometheus, 2010).

The Wall Street Journal Guide to the 50 Economic Indicators That Really Matter: From Big Macs to "Zombie Banks," the Indicators Smart Investors Watch to Beat the Market (New York: HarperCollins, 2011). With Simon Constable.

Money and Banking 2e (Nyack, N.Y.: Flat World Knowledge, 2012).

Corporation Nation: Rise and Demise of the American Economic Juggernaut (University of Pennsylvania Press, 2012 or 2013).

Control of the Purse: Money, Politics, and the Imperial Crisis in New York [tentative title] (New Haven: Yale University Press, forthcoming). With Ron Michener.

UNITED STATES

(SD) – Augustana College; Sioux Falls, South Dakota

Wright, Robert E.

BSAD/HIST 297: Entrepreneurship Around the World (Spring 2012)

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Entrepreneurship Around the World: BSAD/HIST 297

Spring 2012 11:00 am to 12:20 pm, Tues. and Thurs., Madsen Center 157

PROFESSOR: Robert E. Wright

OFFICE: Madsen Center 111

OFFICE PHONE: 605-274-5312

E-MAIL: robert.wright@augie.edu

Course Description:

In this elective, students will explore the **history** and **economic consequences** of entrepreneurship worldwide from the dawn of recorded history to the present.

The class will be a seminar in format so attendance is important. Students will be expected to complete the assigned readings **before** class and to participate in each class session by asking or answering questions or making comments. Students will also complete the individual project described below. Grades will be a function of attendance, class discussion/participation, a mandatory project draft, and the final project.

Course Objectives:

By the end of this course, students should be able to **describe** at least three different entrepreneurial systems and to **explain** their economic effects. To achieve those overall objectives, students will need to master the daily session objectives listed below.

Required Reading List:

Landes, David, Joel Mokyr, and Will Baumol, eds. *The Invention of Enterprise: Entrepreneurship from Ancient Mesopotamia to Modern Times* (Princeton: Princeton University Press, 2010). ISBN: 978-0-6911-4370-5

Powell, Benjamin, ed. *Making Poor Nations Rich: Entrepreneurship and the Process of Economic Development*. (Stanford: Stanford University Press, 2008). ISBN: 978-0-8047-5732-4

And a few other short readings on Moodle listed below.

Supplemental Reading List (on reserve in the library):

Baumol, William J., Robert E. Litan, and Carl J. Schramm. *Good Capitalism, Bad Capitalism and the Economics of Growth and Prosperity* (2007).

Huang, Yasheng. *Capitalism with Chinese Characteristics: Entrepreneurship and the State* (2008).

Light, Paul C. *Driving Social Change: How to Solve the World's Toughest Problems* (2011).

Senor, Dan and Saul Singer. *Start-Up Nation: The Story of Israel's Economic Miracle* (2009).

Shane, Scott A. *The Illusions of Entrepreneurship: The Costly Myths that Entrepreneurs, Investors, and Policy Makers Live By* (2008).

Wills, Jocelyn. *Boosters, Hustlers, and Speculators: Entrepreneurial Culture and the Rise of Minneapolis and St. Paul, 1849-1883* (2005).

Daily Schedule:

Thursday, 2 February: Entrepreneurship Overview

READ: Nothing.

DO: Attend class and ask questions.

LEARN: About the course.

Tuesday, 7 February: Entrepreneurship and Economic Growth, Overview

READ: *Making Poor Nations Rich*, chapter 1; "Entrepreneurship in South Dakota" (on Moodle).

DO: Attend class and be prepared to discuss the assigned readings.

LEARN: Overview entrepreneurship's influence on economic growth.

Thursday, 9 February: Entrepreneurship and Economic Growth, Olson's View

READ: *Making Poor Nations Rich*, chapter 2.

DO: Attend class and be prepared to discuss the assigned readings.

LEARN: Olson's view of entrepreneurship's influence on economic growth.

Tuesday, 14 February: Entrepreneurship and Economic Growth, The views of Landes and Shane

READ: *Invention of Enterprise*, introduction; Shane, *Illusions of Entrepreneurship* excerpt (on Moodle).

DO: Attend class and be prepared to discuss the assigned readings.

LEARN: Landes's and Shane's view of entrepreneurship's influence on economic growth.

Thursday, 16 February: Entrepreneurship and Economic Growth, Holcombe's view

READ: *Making Poor Nations Rich*, chapter 3.

DO: Attend class and be prepared to discuss the assigned readings; **propose S.I.I.P orally in class and in writing on Moodle.**

LEARN: Holcombe's view of entrepreneurship's influence on economic growth.

Tuesday, 21 February: Entrepreneurship and Economic Growth, Lawson's view

READ: *Making Poor Nations Rich*, chapter 5.

DO: Attend class and be prepared to discuss the assigned readings.

LEARN: Lawson's view of entrepreneurship's influence on economic growth.

Thursday, 23 February: Entrepreneurship, Economic Growth, and Beyond: Baumol's view

READ: *Making Poor Nations Rich*, chapter 4; *Invention of Enterprise*, chapter 18.

DO: Attend class and be prepared to discuss the assigned readings.

LEARN: Baumol's view of entrepreneurship's influence on economic growth and its implications for theory, teaching, and policy.

Tuesday, 28 February: Entrepreneurship in Antiquity

READ: *Invention of Enterprise*, chapters 1 and 2.

DO: Attend class and be prepared to discuss the assigned readings.

LEARN: The characteristics of entrepreneurship in antiquity.

Thursday, 1 March: Islam and Entrepreneurship

READ: *Invention of Enterprise*, chapter 3.

DO: Attend class and be prepared to discuss the assigned readings.

LEARN: The ways in which Islam promoted and stymied entrepreneurship.

Tuesday, 6 March: Entrepreneurship in Medieval Europe

READ: *Invention of Enterprise*, chapter 4.

DO: Attend class and be prepared to discuss the assigned readings.

LEARN: The ways in which feudalism promoted and stymied entrepreneurship.

Thursday, 8 March: The Roots of Modern Capitalist Entrepreneurship

READ: *Invention of Enterprise*, chapter 5.

DO: Attend class and be prepared to discuss the assigned readings.

LEARN: The characteristics of entrepreneurship in Renaissance Europe.

Tuesday, 13 March: The Netherlands

READ: *Invention of Enterprise*, chapter 6.

DO: Attend class and be prepared to discuss the assigned readings.

LEARN: The ways in which the Dutch Republic promoted and stymied entrepreneurship.

Thursday, 15 March: Britain During Its Three Industrial Revolutions

READ: *Invention of Enterprise*, chapters 7 and 8.

DO: Attend class and be prepared to discuss the assigned readings; **draft S.I.I.P. due (Moodle)**.
LEARN: The ways in which pre-World War I Britain promoted and stymied entrepreneurship.

~~~~~SPRING BREAK~~~~~

Tuesday, 27 March: Britain Since the Great War

READ: *Invention of Enterprise*, chapter 9.  
DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which post-World War I Britain promoted and stymied entrepreneurship.

Thursday, 29 March: Germany

READ: *Invention of Enterprise*, chapter 10.  
DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which Germany promoted and stymied entrepreneurship.

Tuesday, 3 April: France

READ: *Invention of Enterprise*, chapter 11.  
DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which France promoted and stymied entrepreneurship.

Thursday, 5 April: Antebellum America

READ: *Invention of Enterprise*, chapter 12.  
DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which the pre-Civil War U.S.A. promoted and stymied entrepreneurship.

Tuesday, 10 April: Postbellum America

READ: *Invention of Enterprise*, chapter 13.  
DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which America promoted and stymied entrepreneurship in the Gilded and Progressive eras.

Thursday, 12 April: Twentieth Century U.S.A.

READ: *Invention of Enterprise*, chapter 14.  
DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which the U.S.A. promoted and stymied entrepreneurship in the twentieth century.

Tuesday, 17 April: India

READ: *Invention of Enterprise*, chapter 15; *Making Poor Nations Rich*, chapter 11.



DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which India promoted and stymied entrepreneurship.

Thursday, 19 April: China

READ: *Invention of Enterprise*, chapter 16; *Making Poor Nations Rich*, chapter 10.  
DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which China promoted and stymied entrepreneurship.

Tuesday, 24 April: Japan

READ: *Invention of Enterprise*, chapter 17.  
DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which Japan promoted and stymied entrepreneurship.

Thursday, 26 April: Africa and Latin America

READ: *Making Poor Nations Rich*, chapters 6 and 7.  
DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which African and Latin American nations promoted and stymied entrepreneurship.

Tuesday, 1 May: Eastern Europe and Scandinavia

READ: *Making Poor Nations Rich*, chapters 8 and 9.  
DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which Germany promoted and stymied entrepreneurship.

Thursday, 3 May: Ireland

READ: *Making Poor Nations Rich*, chapter 12.  
DO: Attend class and be prepared to discuss the assigned readings; **final day to submit voluntary S.I.I.P. drafts (email)**.  
LEARN: The ways in which Ireland promoted and stymied entrepreneurship.

Tuesday, 8 May: New Zealand

READ: *Making Poor Nations Rich*, chapter 13.  
DO: Attend class and be prepared to discuss the assigned readings.  
LEARN: The ways in which New Zealand promoted and stymied entrepreneurship.

Thursday, 10 May: Botswana

READ: *Making Poor Nations Rich*, chapter 14.  
DO: Attend class and be prepared to discuss the assigned readings; **final S.I.I.P. due (Moodle)**.  
LEARN: The ways in which Botswana promoted and stymied entrepreneurship.

### **S.I.I.P. (Student Initiated Individual Project):**

On Thursday, 16 February each student will propose (orally, in class, and in writing on Moodle) an original individual project related to the course and its objectives. **It must entail an analysis of the entrepreneurial system of a political entity (nation, state or province, municipality), past and/or present (as applicable).** (For hints, see the supplemental readings on reserve.) It may consist of a traditional term paper; written or video blog; video game; survey or experiment (and statistical analysis and write up of results); song or other musical composition, poem, or short story; white paper or policy recommendation; lesson plan; grant or book proposal; book, article, or television review; documentary, movie, play, or script; and/or any other original, creative endeavor approved by the instructor and other students. Students should see the instructor on or before his office hours on Tuesday, 14 February if they have any questions about acceptable project forms or topics.

Mandatory draft S.I.I.P.s are due Thursday, 15 March and will be returned electronically with instructor comments before 26 March (i.e., over Spring Break). Full credit (10%, as below) will be given if the proposal and the draft are submitted on or before the due date and show reasonable effort. Proposals or drafts submitted late or that were obviously dashed off at the last minute will receive no credit (i.e., the student's final grade will be one letter lower – so do it, and do it on time!).

Subsequent drafts are voluntary and will not be graded. They will be accepted and promptly returned with instructor comments through Thursday, 3 May but not thereafter. Why submit a voluntary draft? As detailed below, the final version of the S.I.I.P. -- due at midnight on Thursday, 10 May -- will account for precisely half of the course grade **and must demonstrate mastery of the course and appropriate daily session objectives**. Students should put the appropriate time and effort into the project. There will be no makeups or do overs at the end of the semester *so students should take full advantage of the draft process*.

### **Grading Guidelines:**

Grades will be a function of:

- Attendance (body in class, 100 – no. classes missed<sup>2</sup>): weighted 20%
- Participation (asking relevant questions, offering comments related to the readings in class, and leading classroom discussions when asked): 20%
- S.I.I.P. proposal and mandatory draft: 10%
- S.I.I.P. final: 50%

# UNITED STATES

(TN) – Vanderbilt University; Nashville, Tennessee

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Carlton, David  
**HIST 166/ECON 245: History of American Enterprise**

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History 166--History of American Enterprise  
Fall 2011

*Meets MW, 11:10 AM-12:00 Noon, 115 Wilson Hall*  
 Professor David L. Carlton; for other contact information,  
 click [here](#).

- [News](#)
- [Discussion Sections](#)
- [Schedule of Classes and Assignments](#)
  - [Nuts 'n' Bolts](#)
  - [Course Books](#)

*Our Founder*

### *Schedule of Classes and Assignments*

| <u>Week</u> | <u>Topic</u>                                                                                                                                             | <u>Readings</u>                                                                                                                                                                                                                                                                                                     |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1           | --FIRST CLASS<br>-- <u>Prologue: The European Origins of American Business</u><br>-- <u>The First American Business Enterprise: The Virginia Company</u> | Blasczyk and Scranton, Chs. 1 and 2;<br>Richard Hakluyt the Younger, <i>Discourse Concerning Western Planting</i> (on the Web);<br><u>Sigmund Diamond, "From Organization to Society: Virginia in the Seventeenth Century" <i>The American Journal of Sociology</i>, Vol. 63, No. 5. (Mar., 1958), pp. 457-475.</u> |
| 2           | The Origins of American Business<br>-- <u>America's First Business: Agriculture</u><br>-- <u>Colonial Commerce and Mercantilism</u>                      | Blaszczyk and Scranton, Ch. 3;<br>The Navigation Acts [on OAK]                                                                                                                                                                                                                                                      |

|                   |                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                    |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3                 | <p>Colonial Business and the Coming of the Revolution</p> <p>--<u>The Revolution and Its Fruits</u><br/> --<u>Defining American Business Culture: The Federalists and the Jeffersonian Revolution</u></p> | <p>Alexander Hamilton, <i>Report on Public Credit (On the Web)</i>;<br/> Blaszczyk and Scranton, Ch. 4</p>                                                                                                                                                         |
| 4                 | <p>A New Nation and a New Business Environment</p> <p>--<u>The Westward Explosion</u><br/> --<u>The Commercial West</u></p>                                                                               | <p>Stiles, <i>First Tycoon</i>, Part 1;<br/> Jesup Scott, "The Western Railroad Movement" <i>Hunt's Merchants' Magazine</i> 12 (1845): 323-330 (on OAK)<br/> Anon., "Commercial Delusions--Speculations" <i>The American Review</i> 2 (1845): 345-357 (on OAK)</p> |
| 5                 | <p>The Westward Explosion</p> <p>--<u>The Transportation/Communications Revolution</u><br/> --<u>The Industrial Revolution--I</u></p>                                                                     | <p>Blaszczyk and Scranton, Ch. 6;<br/> Thomas Jefferson, <i>Notes on the State of Virginia</i>, Query XIX (1780)(on OAK);<br/> Joseph Whitworth, "Special Report"(1854)(on OAK).</p>                                                                               |
| 6                 | <p>The Transportation Revolution</p> <p>--<u>The Industrial Revolution--II</u><br/> --MIDTERM EXAM</p>                                                                                                    | <p>NO DISCUSSION SECTIONS THIS WEEK!</p>                                                                                                                                                                                                                           |
| <p>FALL BREAK</p> |                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                    |
| 7                 | <p>The Making of Industrial America</p> <p>--<u>The Role of Government I--The Banking System</u><br/> --<u>The Role of Government II--Fostering Industry</u></p>                                          | <p>Blaszczyk and Scranton, Ch. 5;<br/> William D. Kelley, "Introduction," in <i>Speeches, Addresses, and Letters on Industrial and Financial Questions</i> (Philadelphia: H. C. Baird, 1872), v-xx (handout);</p>                                                  |

|                                         |                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                     |
|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8                                       | <p>Southern Business--The Beginnings of Big Business<br/> --<u>Business Culture in the Old South</u><br/> --<u>The Rise of Big Business I--The Railroads</u></p>                                                                                                    | <p>Stiles, <i>First Tycoon</i>, Part 2<br/> David L. Carlton, "Antebellum Southern Urbanization," in David L. Carlton and Peter A. Coclanis, <i>The South, the Nation, and the World</i>(Charlottesville: University of Virginia Press, 2003), 35-48 (handout).</p> |
| 9                                       | <p>The Rise of Big Business<br/> <u>The Rise of Big Business II--The National Market and a New Business Environment</u><br/> --<u>The Rise of Big Business III--New Business Strategies</u><br/> <u>FIRST TYCOON PAPERS DUE IN DISCUSSION SECTIONS</u></p>          | <p>Blaszczyk and Scranton, Ch. 7;<br/> Stiles, <i>First Tycoon</i>, Part 3</p>                                                                                                                                                                                      |
| 10                                      | <p>A New Inequality<br/> --<u>Class Inequality--Labor</u><br/> --<u>Regional Inequality--The South</u></p>                                                                                                                                                          | <p>Blaszczyk and Scranton, Ch. 9;<br/> Begin <i>Gain</i>.</p>                                                                                                                                                                                                       |
| 11                                      | <p>Coping With Big Business--the Government Response<br/> --<u>New Issues for Government</u><br/> --<u>Antimonopoly and Trust-busting Litigation and Legislation in Progressive-Era America (Jason Bates)</u><br/> <u>GAIN PAPER DUE IN DISCUSSION SECTIONS</u></p> | <p>Blaszczyk and Scranton, Ch. 8;<br/> <u>Charles Francis Adams, "The Government and Railroad Corporations,"</u> <i>North American Review</i> (January 1871): 31-61 (on the Web);<br/> Finish <i>Gain</i>.</p>                                                      |
| 12                                      | <p>Consumerism and Collapse<br/> --<u>The Marketing Revolution</u><br/> --<u>The Great Depression and the Crisis of the Corporate Order</u></p>                                                                                                                     | <p>Blaszczyk and Scranton, Chs.10-11</p>                                                                                                                                                                                                                            |
| <p><b><u>THANKSGIVING BREAK</u></b></p> |                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                     |

|           |                                                                                                                                                                                                               |                                                                                    |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <b>13</b> | <b>The Postwar Years</b><br><b>--<u>The Post-World War II Era and the Apogee of the Corporate Order</u></b><br><b>--<u>A New Crisis, 1973-1990</u></b><br><b><u>POP! PAPER DUE IN DISCUSSION SECTIONS</u></b> | <b>Blaszczyk and Scranton, Chs. 12-14;</b><br><b>Gross, <i>Pop!</i></b>            |
| <b>14</b> | <b>American Business Triumphant?</b><br><b>--<u>A “New Economy” and Globalization</u></b><br><b>--LAST CLASS</b>                                                                                              | <b>Blaszczyk and Scranton, Ch. 15;</b><br><b>NO DISCUSSION SECTIONS THIS WEEK!</b> |

**ALTERNATE FINAL EXAMINATION, NOON, WILSON 115**

**PRIMARY FINAL EXAMINATION, 9:00 AM, WILSON 115**

*Nuts 'n'Bolts:*

One midterm examination will be given in this course; the grade will count **20 per cent** of the final grade. The final examination will count **30 per cent** of the final grade. Participation in discussion sections will count for **20 per cent** of the final grade; your section leaders will determine how that grading will be handled.

In addition, each student will complete **two short papers** (4-6 pp. each; **15 per cent each** of final grade). In the course of the semester you will receive three assignments; each will consist of a question dealing with one of the following texts: Dalzell, *Enterprising Elite*; Powers, *Gain*; and Gross, *Pop!* You may choose two of the three; if you write all three, I will drop the lowest grade of the three. These assignments are due as indicated on the schedule above, and will be keyed to weekly discussions.

Papers will be due at the beginning of the discussion section for which the student is registered on the week due. Except in clear medical or family emergencies, extensions will be granted only if applied for at least one day in advance; past due short papers will lose a *full* Vanderbilt grade point for each day overdue.

The attention of the student is called to Chapter 2 of the Vanderbilt University Student Handbook, dealing with the honor system. Note in particular that it is the student's responsibility to understand the principles of intellectual honesty as they apply to this course (to say nothing of how they apply to life in general). Feel free to consult the instructor if issues of genuine moral ambiguity arise.

***Assigned Books:***

Regina Lee Blaszczyk and Philip B. Scranton, eds., *Major Problems in American Business History* (Boston: Houghton Mifflin Co., 2006).

T. J. Stiles, *The First Tycoon: The Epic Life of Cornelius Vanderbilt* (New York: Vintage,

2009).

Richard Powers, *Gain: A Novel* (New York: Picador USA, 1998).

Daniel Gross, *Pop! Why Bubbles Are Great for the Economy* New York, Harper/Collins, 2007).

*Updated December 6, 2011*

# UNITED STATES

## (TX) – University of Texas at Austin; Austin, Texas

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Clarke, Sally H.

**HIST 365G: United States Economic History since 1880, taught as: American Capitalism, 1865-2000: A History of Innovation and Economic Rights (Fall 2011)**

[Return to Entry](#)

History 365G United States Economic History since 1880 also known as American Capitalism, 1865-2000: a History of Innovation and Economic Rights

| Week | Date | Assignment   |
|------|------|--------------|
| 1    | 8/30 | Introduction |

Part II. 1865-1915: Making an Industrial Economy

2      9/4      Impaired Growth, impaired rights: The Puzzle of the South

9/6 \*      Discrimination in the late 19<sup>th</sup> century

Read: David G. Gutierrez, *Walls and Mirrors: Mexican Americans, Mexican Immigrants, and the Politics of Ethnicity*, pp. 39-51, available in course packet.

David Nasaw, *Andrew Carnegie*, chapters 2, 3, & 4, pp. 24-88, available in course packet.

3      9/11      A Laissez-faire Economy?

9/13 \*      Railroads

William Cronon, *Nature's Metropolis*, chapters 2-3, pp. 55-147.

4      9/18      An Inventive Society

9/20 \*      Entrepreneurship in America

Read: Nancy Koehn, "Henry Heinz and Brand Creation in the Late Nineteenth Century: Making Markets for Processed Food," *Business History Review* 73 (Autumn 1999): 349-393; available through JSTOR: see instructions under item 19.

Joseph Schumpeter, *Capitalism, Socialism, and Democracy*, chapter 5, pp. 63-71; chapter 7, pp. 81-86; and part of chapter 12, pp. 131-134, available in course packet.

Andre Millard, *Edison and the Business of Innovation*, chapter 4, pp. 63-87, available in course packet.



- 5      9/25 Labor and Industrialization: The Working Family Under Siege
- 9/27 \* Labor Issues: a case study  
 read: David Von Drehle, *Triangle: The Fire that Changed America* (New York: Grove Press, 2003), pp. 1-5, 102, 109-115, 116-138, 161-167, and 194-218.
- 6      10/2 Giant Corporations in the Progressive Era
- 10/4 \* **Paper 1 due in class at the start of class** /Peer review/Modern Research Lab

Part III. 1916-1945: An era of Mass Production

- 7      10/9 **Revised Paper 1 due at the start of class**/A Consumer Economy: Autos
- 10/11 \* Industrial Research  
 Read: Margaret Graham and Bettye H. Pruitt, *R&D for Industry: A Century of Technical Innovation at Alcoa*, pp. 157-188 \*\* reading is available in course packet; Ted Steinberg, *Down to Earth*, pp. 206-208, available in course packet; Alan P. Loeb, "Birth of the Kettering Doctrine: Fordism, Sloanism and the Discovery of Tetraethyl Lead," *Business and Economic History* 24 (Fall 1995): 72-87, available on-line, see instructions under item 20.
- 8      10/16 \* Labor in Rural/urban America  
 Read: Lizabeth Cohen, *Making a New Deal*, chapter 4, 160-211.  
 Douglas C. Sackman, "'Nature's Workshop': The Work Environment and Workers' Bodies in California's Citrus Industry, 1900-1940," *Environmental History* 5 (January, 2000): 27-53, available through UTCAT; see instructions under item 21.
- 8      10/18 The Great Depression and the New Deal
- 9      10/23 \* The Great Depression: Labor and Capital  
 Read: Cohen, *Making a New Deal*, chapter 6, read only, pp. 267-283 ("From Welfare Capitalism to the Welfare State"); chapter 7, read only pp. 301-321 ("How & Why the CIO" and "Resurrecting the Rank and File"); Alice Kessler-Harris, *In Pursuit of Equity*, pp. 130-169, available in course packet.
- 10/25 The Great Depression: Perspectives on Women, and African Americans

- 10     10/30 \* Innovation during the Depression/War  
           read: Christophe Lecuyer, *Making Silicon Valley*, pp. 13-51, available in course  
           packet.  
           Robert G. Ferguson, “One Thousand Planes a Day: Ford, Grumman, General  
           Motors and the Arsenal of Democracy,” *History and Technology* 21 (June  
           2005): 149-175; available through UTCAT: see instructions under item 22.
- 11/1     World War II: “The Arsenal of Democracy”
- 11     11/6 \* **Paper #2 due in class at the start of the class** / Inequality, 1945-2010
- Part IV. 1946-2000: Creative-Destruction on the Government’s Watch
- 11     11/8     Postwar Government, I
- 12     11/13    Civil Rights
- 11/15 \* Labor & the question of discrimination in the late 20<sup>th</sup> Century  
           Read: Thomas Sugrue, *The Origins of the Urban Crisis*, chapters 4-5,  
           pp. 91-152; Nancy MacLean, *Freedom is Not Enough*, chapter 3, pp. 76-113,  
           available in course packet.
- 13     11/20 Postwar Government, II / **Rewritten essays due at the start of class.**
- 11/22    Thanksgiving
- 14     11/27 \* Silicon Valley  
           Read: AnnaLee Saxenian, *Regional Advantage*, Introduction, pp. 1-9,  
           chapter 1, pages 20-27 only, and chapters 2-3, pp. 29-82.  
           Mark C. Suchman, “Dealmakers and Counselors,” in Martin Kenney, ed.,  
           *Understanding Silicon Valley*, pp. 71-97, available in course packet.
- 11/29    The Free Market
- 15     12/4     \* Postwar Innovation/Rights  
           Read: Kirk Jeffrey, *Machines in Our Hearts*, chapter 10, pp. 235-262,  
           available in course packet.  
           Jacob S. Hacker, *The Divided Welfare State*, pp. 221-252, available in course  
           packet.
- 12/6 \***Paper #3 due in class at the start of class.**

## Course Requirements/Instructions:

1. Goals: I have four goals for the course. First, I would like you to develop concepts for thinking about the process of economic growth and economic rights. Some concepts are well known, like mass production or the welfare state; others are not so obvious but are frequently used to describe economic activity, such as “creative-destruction” or “social costs.”

As a second goal, I want to cover a few different themes. Since the focus is the development of the economy, one theme concerns innovation. For some, this may simply mean entrepreneurship, but for others innovation has become a complex subject and there are many facets to the process of economic creativity. A second theme examines the shifts in the economic rights of Americans since the Civil War. Students may be familiar with some topics that relate to this theme, such as sharecropping. We also will consider the segregation of jobs along gender lines and the coming of federal efforts to prohibit discrimination in jobs and in other areas of Americans’ lives, such as access to credit. A third theme concerns the role of the federal government. Opinions range widely on the proper role the government ought to play in our capitalist economy. This course offers empirical information about the government’s historical actions with regard to innovation and economic rights.

This brings me to a third goal for the course. While I will present material in lectures and you will read a variety of perspectives on economic development, I want to encourage you to develop your own perspective for assessing the US economy from roughly 1865 to 2000. The paper topics are designed to encourage you to develop your own viewpoint and you should read these paper topics carefully to determine whether you want to take this course.

As a fourth goal, I want to provide you with some resources so as to aid you in continuing to explore economic topics from a historical perspective. Some resources are quantitative in nature; others concern the concepts you will develop; and still other resources will be the perspectives you acquire concerning critical questions about the history of American capitalism.

2. Readings: You are asked to complete a reading assignment by the start of class for each date listed. For example, you are asked to read David Nasaw’s biography of Andrew Carnegie by September 6. William Cronon’s *Nature’s Metropolis* is due on September 13. You need to finish the reading before class so that we can discuss the material during class.

Attendance in class for any day where there is a reading assignment or a paper due is required. I have marked these days with an asterisk (\*) following the date. You may miss three classes without penalty. After three missed classes, you will receive a 0 (F) for the next time you miss a required class meeting.

On days with a reading assignment, there will be a quiz at the start of class. The quiz is meant to test whether or not you completed the reading and understood basic concepts. Material from lectures may be included in a quiz. There are 11 quizzes and they will count for 10 percent of your final grade. (Given that you may miss three classes without penalty, you are not required to take all 11 quizzes. After the three days have been used, you will be penalized for missing a quiz.)

3. Grading: 75% of a student's grade will be based on three essays; 10% of a student's grade will be based on quizzes; and 15% of a student's grade will be based on class participation. There is no final exam.

For the three papers, each will count for 25% of a student's final grade. The final grade for the course will not have pluses and minuses.

Please note: For your first paper, due 10/4, you will take part in an exercise of peer review. After other students have reviewed your paper on the 4th, you will revise your essay and then submit a final version to me on 10/9, which I will grade.

Days marked with an asterisk (\*) on the schedule will be devoted to class discussion. See comments under item 2 for the reading assignments.

4. There are three paper assignments. For these papers, I ask you to evaluate the U.S. economy during specific time periods. Your essays should address the questions of innovation, economic rights, and the role of the state. Each of these essays will be five pages in length (double spaced). All papers must be written with 12-point font and one-inch margins. You must title your papers, number the pages, and staple the pages together. Failure to follow these guidelines will result in grade penalties ranging between one and five points for each error.

Please note: I do not accept papers as email attachments. You will need to provide a hard copy of your essay in class on the day that it is due. If you want me to examine a draft of your paper, you will need to provide a paper copy.

5. You may rewrite one of your first two papers. If you rewrite the paper then the revised paper's grade will replace the original grade. You are not permitted to delay turning in the original paper and submitting it as a rewritten paper. All revised essays are due by November 20 in class. You are free to turn in a rewritten paper before this deadline and I encourage you to rewrite a paper soon after it is returned to you. If you choose to rewrite an essay, you will need to turn in the original paper (with my comments) along with the rewritten version.

6. The Undergraduate Writing Center, located in FAC, is open to students. You are encouraged to have the staff at this center review drafts of your papers.

7. I do not accept electronic essays. You need to submit a paper copy of your essays in class on the due date. If you ask me to examine a paper, you need to provide a paper copy.

8. In order to pass the course you must complete all three essays.

9. Should you wish to interview someone for one of your papers, you will need to see me in advance of the interview.

10. Late papers will be penalized a full letter grade (10 points) for each day the paper is overdue until 30 points have been deducted from your grade.

11. The syllabus, paper topics, and related information will be available on Blackboard. If you are unfamiliar with Blackboard, please contact the IT Helpdesk at 475-9400.

12. Books are available on PCL reserves. Unfortunately, the library reserve policy limits the number of copies placed on reserve to one copy of each book per course. You may find extra copies in the stacks for many of the books. There is no textbook for the course. If you want to read a general textbook, an excellent book to consult is Michael Stoff, et al., *Nation of Nations*. There are many editions of this textbook available in the stacks of PCL.

In case you want to buy your books through a different vendor than the University Coop, here is the relevant information about the books:

William Cronon, *Nature's Metropolis*. New York: Norton, 1991. CN: F548.4 C85 1991  
David Von Drehle, *Triangle: The Fire that Changed America*. New York: Grove Press, 2003.  
CN: F128.5 V688 2003  
Thomas J. Sugrue. *The Origins of the Urban Crisis: Race and Inequality in Postwar Detroit*.  
Princeton, NJ: Princeton University Press, 1996. CN: F574 D49 N4835 1996  
Lizabeth Cohen, *Making a New Deal*. New York: Cambridge University Press, 1990. CN:  
HD8085 C53 C64 1990  
AnnaLee Saxenian, *Regional Advantage*. Cambridge, MA: Harvard University Press, 1994.  
CN: HC 107 C22 N677 1994

13. In addition to the books, you are required to read materials in a course packet. UT Copy sells the course packet and is located at GSB 3.136. The store is open Monday through Friday from 8 am to 5 pm. The phone number is 471-8281. The floor numbering for GSB is a bit odd. The third floor may appear to be the second floor. The cost of the course packet is about \$20.

14. You may wish to use an electronic reader. Please note, however, you will need to provide specific page citations for each of your essays. You will need to shut down your electronic reader during class.

15. Please follow these rules during class: All electronic devices must be turned off during class, including cell phones and laptops. I don't mean set your cell phone to vibrate; I ask that the cell phones be switched to off. Please do not get up and leave and return in the middle of class.

16. I do not require previous courses in any discipline. There are some technical terms, but we will review them and they should be mastered readily.

17. If you miss class, please get notes from another student. I am happy to discuss material with you during office hours.

18. Students are responsible for all material covered in class, including any changes made to the syllabus during class.

19. To find the essay by Nancy Koehn, go to the UT Library homepage, [www.lib.utexas.edu](http://www.lib.utexas.edu); under Research Tools, select find articles and databases. Looking at the horizontal alphabetical listing of databases, select J and scroll down and select JSTOR. Click Advanced Search. Then type in information such as the author's last name and Heinz's name in the search boxes. Fill in

the date of the article, 1999 to 1999, and fill in the name of the journal: *Business History Review*. Click the search button. Koehn's article will appear and you will be able to print a pdf file.

20. To find Alan P. Loeb's article, google the Business History Conference, and go to the organization's home page. On the right side of the page, click on the link for Print BEH Archives. Click on the link for v. 24, no. 1, 1995. Scroll down to the article by Loeb, "Birth of the Kettering Doctrine." Click to view as PDF. A print icon is in the upper left corner.

21. To find the article by Douglas Sackman on workers and the orange industry, follow instructions under item 19 for going to JSTOR. Fill in information for Sackman's article, and fill in the date from 2000 to 2000. Type in the journal's name as *Environmental History*. Click the search button.

22. To find the article by Robert G. Ferguson, go to the library's homepage, [www.lib.utexas.edu](http://www.lib.utexas.edu). Where the catalog search box appears on the upper left side of the screen, select journals. Type the name of the journal, *History and Technology*. In the next window, select *History and Technology*. Then select Academic Search Complete (EBSCO). On the right side of the new screen, click on 2005 and then click on Issue2-Jun2005. The article you want will be at the top of the new page. Select PDF Full Text. At the top of this page (blue bar), click on Download PDF. You can now read or print the article.

23. Students with disabilities may require special accommodations. If you need accommodations, please see me at the start of the semester. You may also contact the Division of Diversity and Community Engagement, Services for Students with Disabilities, 471-6259, or at <http://www.utexas.edu/diversity/ddce/ssd/>. UT is committed to helping students with disabilities, so please ask for help at the beginning of the semester.

24. The UT policy regarding religious holidays permits students to be absent from class on holy days. Should you be absent because of a religious holy day and should this day fall on a date that a paper is due, please notify me 14 days in advance of your absence. You then will be allowed to turn in the assignment at another time.

25. The Office of Campus Safety and Security sponsors the following website for emergencies: <http://www.utexas.edu/safety/>

You should learn the exits from this classroom and from the building. If you require any kind of assistance in order to leave during an emergency, please notify me in writing before the end of the first week of this semester.

There is also another website for information regarding emergencies:

<http://www.utexas.edu/emergency>

You can read about preparations for emergencies at <http://www.utexas.edu/safety/preparedness>

26. The University maintains a "Behavior Concerns Advice Line (BCAL)" and you can call these advisors at 512 232-5050. BCAL is supported jointly by the Office of the Dean of Students, the Counseling and Mental Health Center (CMHC), the Employee Assistance Program (EAP), and The University of Texas Police Department (UTPD). Its web site is <http://www.utexas.edu/safety/bcal>.

27. Inspired by the Texas Higher Education Coordinating Board, the University has articulated four “core objectives”: “critical thinking skills, communication skills, personal responsibility, and social responsibility.” In meeting these objectives, you will develop analytical skills in writing your papers; you will hone your communication skills in writing papers and taking part in class discussions; you are asked to take individual responsibility in terms of class attendance and academic honesty; and you can think seriously about social responsibility in terms of the social interactions of individuals and groups of people, whether informally or through formal political organizations, as they have navigated economic challenges.

28. The University wants students to be aware of other resources. They include the following:  
Sanger Learning and Career Center: <http://lifelearning.utexas.edu/>  
Undergraduate Writing Center: <http://uwc.utexas.edu/>  
Counseling & Mental Health Center: <http://cmhc.utexas.edu/>  
Career Exploration Center: <http://www.utexas.edu/student/careercenter/>  
Student Emergency Services: <http://deanofstudents.utexas.edu/emergency/>

29. In case you want to Q-Drop this course, the official policy is to restrict these types of drops to six when taken for “academic reasons.” The official statement reads:  
“Beginning with the fall 2007 academic term, an institution of higher education may not permit an undergraduate student a total of more than six dropped courses, including any course a transfer student has dropped at another institution of higher education, unless the student shows good cause for dropping more than that number.”

30. Veteran students may want to visit the website sponsored by the Dean of Students:  
<http://deanofstudents.utexas.edu/veterans/> or <http://www.utstudentveteranservices.org>

31. The University of Texas Honor Code: “The core values of The University of Texas at Austin are learning, discovery, freedom, leadership, individual opportunity, and responsibility. Each member of the university is expected to uphold these values through integrity, honesty, trust, fairness, and respect toward peers and community.”

# UNITED STATES

(TX) – University of Texas at Austin; Austin, Texas

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Clarke, Sally H.

**HIST 350R: Innovation in the US Economy (Spring 2011)**

[Return to Entry](#)

History 350R, Spring 2011 Professor Clarke Unique # 39730 Office: Garrison 3.114 Location: PAR 103 Office Hours: Monday 10-12 [sclarke@austin.utexas.edu](mailto:sclarke@austin.utexas.edu) Mailbox: Garrison 1.104

## Innovation in the US Economy

Week Date Assignment

1 1/24 Introduction

2 1/31 joseph Schumpeter & Entrepreneurship joseph Schumpeter, *Capitalism, Socialism, and Democracy*, chapter 5, pp. 63-71; chapter 7, pp. 81-86; and part of chapter 12, pp. 131-134. Available on Blackboard. joseph Schumpeter, "The Creative Response in Economic History," *Journal of Economic History* 7 (1947): 49-59 available electronically: use JSTOR -see instructions under item 13. Thomas K. McCraw, *Prophet of Innovation*, selected pages, available on Blackboard. Richard Nelson and Gavin Wright, "The Rise and Fall of American Technological Leadership," *Journal of Economic Literature* 30 (Dec. 1992): 1931-64, available on JSTOR see instructions under item 13.

3 2/7 Inventors Thomas P. Hughes, *American Genesis*, pages 71-95, available on Blackboard. Andre Millard, *Edison and the Business of Innovation*, chapters 1-5, pp. 1-110 and chapter 7, pp. 136-159.

\*\* All students must write a paper for week 3. \*\*

4 2/14 Mass Production David Hounshell, *From the American System to Mass Production*, chapters 6 and 7, pp. 217-301. Stuart W. Leslie, *Boss Kettering: Wizard of General Motors*, chapter 8, available on Blackboard.

\*\* All students must submit a revised paper for week 4. \*\*

5 2/21 Innovation in Advertising and Consumer products Nancy Koehn, *Brand New* (Heinz), chapter 3, pp. 43-90. Thomas Frank, *Conquest of Cool*, chapters 3-6, pp. 52-130.

\*\* You must complete two papers by week 5. \*\*

6 2/28 Industrial Research and Networks  
Catherine L. Fisk, *Working Knowledge: Employee Innovation and the Rise*



- of Corporate Intellectual Property, 1800-1930, selected pages, available on Blackboard; Louis Galambos, Networks of Innovation, chapters 4-7, pp. 53-179, and Chapter 10, pp. 241-251.
- 7 3/7 Computers  
Nancy Koehn, Brand New (Michael Dell), chapter 7, pp. 257-305.  
Martin Kenney, ed., Understanding Silicon Valley, chapters 3-5, pp. 48-123.  
\*\* You must complete three papers by week 7. \*\*
- 8 3/14 Spring Break
- 9 3/21 Innovation and Public Policy  
Thomas McCraw, Prophets of Regulation, chapter 5, pp. 153-209, and chapter 7, pp. 222-299.
- 3/23 "Taken for a Ride" -4:00-5:00 pm Jester A303A
- 10 3/28 Awake of destruction  
Paul Ingrassia, Crash Course: The American Automobile's Road from Glory to Disaster, chapters 4-7, 10-12.  
Cliff Slater, "General Motors and the Demise of Streetcars," Transportation Quarterly 51 (Summer 1997): 45-66. Available online: google Cliff Slater and the title of the article.  
Documentary "Taken for a Ride" watch before class for discussion in class.  
\*\* You must turn in four papers by week 10. \*\*
- 11 4/4 Environment  
Michael Pollan, Omnivore's Dilemma, pp. 15-119 and 123-184;  
Sally Clarke, Naomi Lamoreaux, and Steven Usselman, "Introduction" to The Challenge of Remaining Innovative, pp. 1-35, available on Blackboard.  
\*\* You must turn in all rewritten papers by week 11. \*\*
- 12 4/11 Library Tour/Research topics: \*\* Meet at 3 pm in PCL 1.339 for the library tour. \*\*
- 13 4/18 Research; individual appointments
- 14 4/25 Research; individual appointments
- 15 5/2 Research papers due in class at the start of class.

### Course requirements

1) Goals: The primary objective is to offer an introduction to the scholarship about innovation in the US economy. Students will read about innovation in terms of different topics, such as inventors, mass production, computers, and the environment. But students will also consider different models or frameworks for thinking about innovation, including entrepreneurship, networks of innovation, intermediaries, and the government as a promoter of innovation.

2) As a seminar, this course depends on your efforts to read the assignments carefully. For each week, please complete all assigned pages by the start of class.

3) Grades: You are required to write four short (three-to four-page) essays. Each essay counts for 10 percent of your final grade, or a total of 40% of your final grade. A research paper counts for 25 percent of your final grade. Class participation counts for 35% of your final grade. You

are required to attend class and take part in discussions. Final grades will include pluses and minuses.

4) Short Papers: All students must write four short essays plus a research paper. The four short essays should be three or four pages in length (double spaced). Papers are due for the particular week in which we discuss the assignment. The papers are due at the start of class. Please note the deadlines. All students must write a paper for February 7 and revise the paper for February 14. Students must complete a second paper by week 5, February 21. They must complete a third paper by week 7, March 7. They must complete a fourth essay by week 10, March 28.

Your papers should be well written and well organized. The essays should provide a succinct statement of the author's intentions or thesis or main argument. Then the essay should comment on or criticize the author's study. Criticism can take many different forms. A student can criticize the author's argument (disagree with the author); find fault with the author's use of sources; reflect on new insights or unintended consequences that follow from the author's analysis. A student may also reflect on the book's title or evaluate a key concept, such as entrepreneurs, that the author uses in framing his or her study. As we read more books, you may also write essays comparing a current author's work with a previous reading assignment. For example, you may consider how two authors use the word "innovation." It is important to keep in mind that I am not looking for a summary of the book. Any summary should be kept to a few sentences. I am interested in your critical view of the assigned material.

You should title your paper. It is okay to print double-sided. Please staple the pages. Margins should be one-inch. Please use 12-point font. The paper should be doublespaced. Failure to follow these guidelines (such as having margins smaller than an inch or a font smaller than 12 point) will result in grade penalties.

Students sometimes write a paper about the short assignments. This is okay, but I would like most of your essays to focus on the longer assignments from the individual books.

You are not permitted to conduct personal interviews for your papers.

You are not permitted to turn in papers as email attachments.

Papers are due at the start of class for the week that the readings are assigned.

5) Rewrites: Students may rewrite one of their short papers. The rewritten paper is due by April 4 in class. You may turn in a rewritten essay well in advance of this deadline and I encourage you to rewrite a paper soon after the first version is returned to you. If a student rewrites a paper, then the grade for the revised essay will replace the original grade. Please note: students are not permitted to delay writing a paper and turn it in as a rewritten essay.

6) Research papers: All students are required to write a research paper. The paper should be 12 to 15 pages in length, with 1 inch margins and 12-point font. Failure to follow these guidelines (such as having margins less than an inch or a font smaller than 12-point) will result in grade penalties. Students are free to select a topic of their choosing subject to my approval. As one requirement, students must cite at least one book or article assigned earlier in the course. As a second requirement, students must contact the history librarian or the business librarian about possible sources for their papers. The history librarian is Paul Rascoe: [prascoe@mail.utexas.edu](mailto:prascoe@mail.utexas.edu) or 495-4262; the business librarian is April Kessler: [akessler@austin.utexas.edu](mailto:akessler@austin.utexas.edu) or 4954271. Students are not permitted to conduct personal interviews for their papers. Students are not

permitted to submit papers as email attachments.

Papers are due May 2 at the start of class. Late papers will be penalized half a letter grade for each day that the paper is late.

7) Copies of books will be placed on PCL Reserves. Articles and chapters may be available on Blackboard. If you are unfamiliar with Blackboard, contact the IT Helpdesk at 475 9400.

8) Class participation: Students are required to attend class and to participate in discussions. Class discussion counts for 35 percent of each student's final grade. Please note: Failure to attend class will result in a grade of 0 (F) for that particular week. I am serious about this penalty. Missing class can quickly lower your class participation grade and your final grade.

To encourage class participation, I require that all students email me by 2 pm on the day of class with one or two questions about the assigned readings for each week of the semester. My email address is [sclarke@austin.utexas.edu](mailto:sclarke@austin.utexas.edu). We will address some or all of the questions during our class discussions. In addition, you may also highlight a particular passage in a book that caught your attention.

Students often ask how class discussion grades are assigned. Simply coming to class is not sufficient to earn a high mark. Part of the grade will be based on the questions you submit. A critical part of the grade is your active participation in terms of thoughtful comments that probe the assigned readings. (I am not looking for random comments about current issues, but rather comments that focus on the assigned readings. Those comments may reflect on current events but they must demonstrate a careful understanding of the readings.)

9) Students are responsible for all material covered in class, including any changes made to the syllabus during class.

10) To pass the course, students must complete all four short essays plus the research paper.

11) Required books will be available on PCL reserves, as noted, and also at the University Coop. In case you want to buy your books through a different vendor, here are the titles and related information. Andre Millard, *Edison and the Business of Innovation*. Baltimore: Johns Hopkins University

Press, 1990. David Hounshell, *From the American System to Mass Production*. Baltimore: Johns Hopkins

University Press, 1984. Nancy Koehn, *Brand New*. Boston: Harvard Business School Press, 2001. Thomas Frank, *Conquest of Cool*. Chicago: University of Chicago Press, 1997. Louis Galambos, *Networks of Innovation*. New York: Cambridge University Press, 1995. Martin Kenney, ed., *Understanding Silicon Valley*. Palo Alto, CA: Stanford University Press, 2000. Paul Ingrassia, *Crash Course*. New York: Random House, 2010. Michael Pollan, *Omnivore's Dilemma*. New York: Penguin, 2006. Thomas McCraw, *Prophets of Regulation*. Cambridge, MA: Harvard University Press, 1984.

12) Please turn off all electronic devices in class, including cell phones and laptops. I don't mean set your cell phone to vibrate. It is important to turn the cell phones off so that there isn't that distraction. We will take a break about halfway through the class so you can check your cell

phones then. Also, please do not leave class and return during the middle of discussions.

13) Accessing jSTOR for assigned articles. Go to the main library's homepage, [www.lib.utexas.edu](http://www.lib.utexas.edu). Under Research Tools, select "Find Articles Using Databases." Look at the alphabetical listing and under "J" select jSTOR. Click Advanced Search. In the blank box, type the author's name and next to this box change the text that reads "full text" to "author." In the blank box, type: Schumpeter. Next to the blank box, change "full-text" to "author." Under "Limit to:" click article; under dates, type from: 1947 and to: 1947. Under Publication Title, type: journal of Economic History. Then click the search button. The article will appear entitled "The Creative Response in Economic History." You can view it as a pdf file. At the top of the page on the left side is the print icon.

To locate the article by Nelson and Wright, go to jSTOR and repeat the advanced search. In the first blank box, type Nelson for author. In the second blank box type: technological leadership. Select article and for dates type 1992 to 1992. For publication title, type: journal of Economic Literature. Click search. The article will appear and you can view it as a PDF file; you will need to click on the link "proceed to pdf".

14) Students with disabilities may need special accommodations. Please see me early in the semester if you require accommodations. You may also contact the Division of Diversity and Community engagement, Services for Students with Disabilities, 471-6259, or at <http://www.utexas.edu/diversity/ddce/ssd/>.

15) No prior courses in History or other subjects are required for this course.

16) The Undergraduate Writing Center, located in FAC, is open to students. You are encouraged to have the staff at this center review drafts of your papers. You may also ask me to review an outline or a draft.

17) The UT policy regarding religious holidays permits students to be absent from class on holy days. Should you be absent because of a religious holy day and should this day fall on a date that a paper is due, please notify me 14 days in advance of your absence. You then will be allowed to turn in the assignment at another time.

18) Late papers will be penalized half a letter grade for each day that they are late. Simply forgetting to turn in a paper is not a viable excuse.

# UNITED STATES

(TX) – University of Texas at Austin; Austin, Texas

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Clarke, Sally H.  
HIS350R: Irrationality in US Economic History  
[Return to Entry](#)

Fall 2011  
Unique 39420  
sclarke@austin.utexas.edu  
Location: Garrison O.120

Professor Clarke  
Office: Garrison 3.114  
Office hours: Monday 10:30-12:30  
Mailbox: Garrison 1.104

## Irrationality in US Economic History

| Week | Date | Assignment                                                                                                                                                                                                                                                                                                                                                                                                                         |
|------|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1    | 8/29 | Introduction                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 2    | 9/5  | Labor Day                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 3    | 9/12 | Heuristics, biases, and consumers<br>Amos Tversky and Daniel Kahneman, "Judgment under Uncertainty: Heuristics and Biases," <i>Science</i> 185 (Sep. 1974): 1124-1131; available on Blackboard.<br>Max Bazerman, <i>Judgment in Managerial Decision Making</i> , 7th edition, Chapter 2, pp. 13-41.<br>Dan Ariely, <i>Predictably Irrational</i> , chapters 1-2, pp. 1-53.<br>Nancy F. Koehn, <i>Brand New</i> , chapters 2 and 5. |

Paper #1 is due in class at the start of class. Everyone is required to write a paper for September 12.

|   |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4 | 9/19 | Framing<br>Amos Tversky and Daniel Kahneman, "The Framing of Decisions and the Psychology of Choice," <i>Science</i> 211 (Jan. 1981): 453-58; available on Blackboard. Max Bazerman, <i>Judgment in Managerial Decision Making</i> , 7th edition, chapter 4, pp. 62-83. Naomi R. Lamoreaux, "Reframing the Past: Thoughts about Business Leadership and Decision Making under Uncertainty," <i>Enterprise &amp; Society</i> 2 (Dec. 2001): 632-59; available on Blackboard. David Greising, <i>I'd Like the World to Buy a Coke</i> , 110-38; available on Blackboard.<br>Thomas K. McCraw, <i>Prophets of Regulation</i> , 222-26, 239-56; available on Blackboard. |
|---|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Revised first paper is due in class at the start of class.

|   |      |               |
|---|------|---------------|
| 5 | 9/26 | Public Policy |
|---|------|---------------|

Richard H. Thaler and Cass R. Sunstein, *Nudge: Improving Decisions about Health, Wealth, and Happiness*, Introduction and chapters 1-2, pp. 1-52; chapter 6, pp. 105-119; chapters 10-12, pp. 161-198; and chapter 17, pp. 239-254.

Two papers are due by week 5.

6      10/3    Social Norms and Market Norms: a case study of welfare capitalism  
Dan Ariely, *Predictably Irrational*, chapter 4; Lizabeth Cohen, *Making a New Deal*, chapter 4; available on Blackboard.  
Gerald Zahavi, *Workers, Managers, and Welfare Capitalism*, chapter 2, 37-53, and chapter 6, 150-176; available on Blackboard.  
Listen to NPR story, "The Legacy of George F. Johnson and the Square Deal": google NPR and George F. Johnson, December 1, 2010.

7      10/10    Affect Heuristic and Marketing  
Jon D. Hanson and Douglas A. Kysar, "Taking Behavioralism Seriously: The Problem of Market Manipulation," *New York University Law Review* 74 (June 1999): Section I, pp. 637, 669-672 (3, 15-16).  
Jon D. Hanson and Douglas A. Kysar, "Taking Behavioralism Seriously: Some Evidence of Market Manipulation," *Harvard Law Review* 112 (May 1999): Section II.A, pp. 1426-1468 (3-19).  
To find the two law review articles, follow instructions under item 19.  
Thomas Frank, *Conquest of Cool*, chapter 3, 53-73; available on Blackboard.  
Phil Patton, *Bug: The Strange Mutations of the World's Most Famous Automobile*, chapter 9, 91-105; available on Blackboard.  
VW advertisements, available on Blackboard.  
David Kessler, *The End of Overeating*, chapters 4, 14-26, 35, and 39.

8      10/17    Dysfunctional Corporations: the case of railroads  
Alfred Chandler, *The Visible Hand*, 1-12; available on Blackboard.  
Richard White, *Railroaded: The Transcontinentals and the Making of Modern America*, Introduction, pp. xxi-xxxiv, and chapters 5, pp. 186-224, and chapter 6, pp. 230-269.

Three papers are due by week 8.

9      10/24    Expectations; stereotypes; discrimination  
Poundstone, *Priceless*, selected pages; available on Blackboard.  
Dan Ariely, *Predictably Irrational*, chapter 10; Thomas Sugrue, *Origins of the Urban Crisis*, selected pages, available on Blackboard, see item 6. Barbara Welke, *Recasting American Liberty*, 43-124.

Four papers are due by week 9.

10 10/31 Management Decisions

Max Bazerman, *Judgment in Managerial Decision Making*, 7th edition, Chapter 5, pp. 84-100, and chapter 6, pp. 101-112.  
Paul Ingrassia, *Crash Course: The American Automobile's Road from Glory to Disaster*, chapters 5-6, 10-12.  
Glenn Beamer and David E. Lewis, "The Irrational Escalation of Commitment and the Ironic Labor Politics of the Rust Belt," *Enterprise & Society* 4 (Dec. 2003): 676-706; available on Blackboard.

11 11/7 Fairness

Max Bazerman, *Judgment in Managerial Decision Making*, 7th edition, chapter 7, pp. 113-135.  
William Poundstone, *Priceless*, selected pages; available on Blackboard.  
Daniel Kahneman, Jack L. Knetsch, and Richard Thaler, "Fairness as a Constraint on Profit Seeking: Entitlements in the Market," *American Economic Review* 76 (Sep., 1986): 728-41. Available on JSTOR, see instructions under item 20.  
Kahneman, Daniel, Jack L. Knetsch and Richard H. Thaler. "The Endowment Effect, Loss Aversion, and Status Quo Bias." *Journal of Economic Perspectives* 5, no. 1 (Winter 1991): 193-206. Available on JSTOR, see instructions under item 20.  
Alice Kessler-Harris, *The Pursuit of Equity*, pp. 117-202.

12 11/14 Bubbles

Robert Shiller, *Irrational Exuberance*, chapters 1, 3, 4, 6, 8, and 9.  
Max Bazerman, *Judgment in Managerial Decision Making*, 7th edition, Chapter 8, pp. 136-150.  
Watch Nova PBS program *Mind over Money: To locate, google Nova and "Mind over Money"*

Five papers are due by week 12.

13 11/21 Corporate Fraud

Dan Ariely, *Predictably Irrational*, chapters 13 and 14;  
Bethany McLean and Peter Elkind, *The Smartest Guys in the Room*, pages 27-43, 60-61, 66-67, 70-84, 94-95, 127-131, 150-170, 189-211, 218, 227-228, 229-245, 313-336, and 352-377.

Rewritten papers are due by week 13.

- 14 11/28 Behavioral Economics; semester wrap-up  
Richard Thaler, "Homo Economicus to Homo Sapiens," *Journal of Economic Perspectives* 14 (Winter 2000): 133-141; available on JSTOR, see instructions under item 20.

Daniel Kahneman autobiography –

[www.nobelprize.org/nobel\\_prizes/economics/laureates/2002/Kahneman=autobio.html](http://www.nobelprize.org/nobel_prizes/economics/laureates/2002/Kahneman=autobio.html)

Paper 6 is due in class. Please note: This paper differs from your previous papers; see instructions under item 5.

### Course requirements

1) Goals: This course explores the notion of irrationality in the U.S. economy. Irrationality is most associated with a new field in economics called behavioral economics. Behavioral economists have employed concepts from psychology to study offbeat topics in economics, such as marketing, fairness, corporate fraud, financial bubbles, stereotypes, and social norms as compared to market norms. As a history course, students will read materials that introduce the economists' studies but also include historians' treatment of subjects as well. Students are encouraged to compare the scholarship of historians and economists.

2) As a seminar, this course depends on your efforts to read the assignments carefully. For each week, please complete all assigned pages by the start of class.

3) Grades: You are required to write six short (three-page) essays. Each essay counts for 11 percent of your final grade, or a total of 66% of your final grade. Class participation counts for 34% of your final grade. You are required to attend class and take part in discussions. Final grades will include plus and minuses. Late papers will be penalized a full letter grade for each day that the paper is late.

4) Papers: All students will write six essays and each essay will be three pages in length (double spaced). Papers are due for the particular week in which we discuss the assignment. The papers are due at the start of class. For example, a paper about public policy and the book *Nudge* will be due on September 26 at the start of class. Please note that all students must write the first paper for September 12 and revise the paper for September 19. After the first paper, students are free to select the weeks in which they will write the next four essays subject to the constraint that they must complete essays by the weeks noted on the course schedule above. All students are required to write the sixth essay for the last week of class.

Your papers should be well written and well organized. The essays should provide a succinct statement of the author's intentions or thesis or main argument. Then the essay should comment on or criticize the author's study. Criticism can take many different forms. A student



can criticize the author's argument (disagree with the author); find fault with the author's use of sources; reflect on new insights or unintended consequences that follow from the author's analysis. A student may also reflect on the book's title or evaluate a key concept, such as anchoring, that the author uses in framing his or her study. As we read more books, you may also write essays comparing a current author's work with a previous reading assignment. (You are only permitted to write about a previous reading for a current week on the condition that you compare the previous reading to the current reading. For example, you cannot write about the book, *Nudge*, for week 8 unless you compare *Nudge* to the assigned readings for week 8.) It is important to keep in mind that I am not looking for a summary of the book. Any summary should be kept to a few sentences. I am interested in your critical view of the assigned material.

You should title your paper. It is okay to print double-sided. Please staple the pages. Margins should be one-inch. Please use 12-point font. The paper should be double-spaced. Papers are due at the start of class. Papers will be penalized for failure to follow these guidelines.

Students sometimes write a paper about the short assignments. This is okay, but I would like most of your essays to focus on the longer assignments from the individual books.

You are not permitted to conduct personal interviews for your papers.

You are not permitted to write papers solely based on Dan Ariely's *Predictably Irrational*. Students are permitted to compare Ariely to another author, but they are not allowed to write only on their reaction to Ariely.

5) Instructions for Paper 6, due November 28. This paper will be 3 pages in length and double-spaced. You are asked to review material covered in the semester and propose either 1) a historical project to undertake based on concepts grounded in behavioral economics; or 2) an experiment to test a question or objection you have had with some aspect of behavioral economics. Your paper should introduce a particular topic for investigation; it should review a scholarly debate; and it should suggest how this debate could be examined in more detail either through historical research or through an experiment.

6) Rewrites: Students may rewrite one of their first four papers. The rewritten paper is due by November 21 in class. You may turn in a rewritten essay well in advance of this deadline and I encourage you to rewrite a paper soon after the first version is returned to you. If a student rewrites a paper, then the grade for the revised essay will replace the original grade. Please note: students are not permitted to delay writing a paper and turn it in as a rewritten essay.

7) Class participation: Students are required to attend class and to participate in discussions. Class discussion counts for 34 percent of each student's final grade. Please note: Failure to attend class will result in a grade of 0 (F) for that particular week. I am serious about this penalty. Missing class can quickly lower your class participation grade and your final grade. To encourage class participation, I require that all students email me by 2 pm on the day of class with one or two questions about the assigned readings for each week of the semester. My email address is [sclarke@austin.utexas.edu](mailto:sclarke@austin.utexas.edu). We will address some or all of the questions during our class discussions. In addition, you may also highlight a particular passage in a book that caught your attention.

Students often ask how class discussion grades are assigned. Simply coming to class is not sufficient to earn a high mark. Part of the grade will be based on the questions you submit. A

critical part of the grade is your active participation in terms of thoughtful comments that probe the assigned readings. (I am not looking for random comments about current issues, but rather comments that focus on the assigned readings. Those comments may reflect on current events but they must demonstrate a careful understanding of the readings.)

8) Students are responsible for all material covered in class, including any changes made to the syllabus during class.

9) To pass the course, students must complete all six essays.

10) Some articles and chapters may be available through Blackboard. If you are unfamiliar with Blackboard, contact the IT Helpdesk at 475 9400.

11) Required books will be available on PCL reserves, as noted, and also at the University Coop. In case you want to buy your books through a different vendor, here are the titles and related information.

Dan Ariely, *Predictably Irrational: The Hidden Forces That Shape Our Decisions*. New York: HarperCollins, Revised and Expanded Edition, 2009. NOTE: The chapters for the first edition are different than the revised and expanded edition. You need to buy the revised and expanded edition.

Max Bazerman, *Judgment in Managerial Decision Making*, 7th edition CN: HD 30.23 B38 2009

Nancy Koehn. *Brand New: How Entrepreneurs Earned Consumers' Trust from Wedgwood to Dell*. Boston: Harvard Business School Press, 2001. CN: HB 615 K64 2001

Richard Thaler and Cass Sunstein, *Nudge: Improving Decisions about Health, Wealth, and Happiness*. New York: Penguin, 2009. Note: Revised and expanded edition. CN: HB 74 P8 T53 2008

David Kessler, *The End of Overeating* CN: QP 141 K48 2009

Barbara Welke, *Recasting American Liberty* CN: HE 2757 W45 2001

Paul Ingrassia, *Crash Course: The American Automobile's Road from Glory to Disaster*, 2010. CN: HD 9710 U52 I55 2010

Robert J. Shiller, *Irrational Exuberance*. New York: Broadway Books, 2005. Note: Second Edition, revised & updated. CN: HG 4910 S457 2005

Alice Kessler-Harris, *In Pursuit of Equity: Women, Men, and the Quest for Economic Citizenship in 20th-Century America*. New York: Oxford University Press, 2001.

CN: HQ 1236.5 U6 K475 2001

Bethany McLean and Peter Elkind, *The Smartest Guys in the Room: The Amazing Rise and Scandalous Fall of Enron*. New York: Penguin, 2004. CN: HD 9502 U54 E5763 2003

Richard White, *Railroaded: The Transcontinentals and the Making of Modern America*. New York: Norton, 2011. CN HE 2751 W55 2011

12) Please turn off all electronic devices in class, including cell phones and laptops. I don't mean set your cell phone to vibrate. It is important to turn the cell phones off so that there isn't that distraction. We will take a break about half way through the class so you can check your cell phones then. Also, please do not leave class and return during the middle of discussions.

13) Late papers will be penalized a full letter grade for each day that they are late. Simply forgetting to turn in a paper is not a viable excuse. Any medical excuse requires a detailed letter from your doctor.

14) Students with disabilities may need special accommodations. Please see me early in the semester if you require accommodations. You may also contact the Division of Diversity and Community engagement, Services for Students with Disabilities, 471-6259, or at <http://www.utexas.edu/diversity/ddce/ssd/>

15) No prior courses in History or other subjects are required for this course.

16) The UT policy regarding religious holidays permits students to be absent from class on holy days. Should you be absent because of a religious holy day and should this day fall on a date that a paper is due, please notify me 14 days in advance of your absence. You then will be allowed to turn in the assignment at another time.

17) The Undergraduate Writing Center, located in FAC, is open to students. You are encouraged to have the staff at this center review drafts of your papers.

18) Citations for Papers. Students must provide complete citations for information in their papers. If you quote an author, you need to cite the article or book and give the page or pages for the quotation. Or, if you refer to a general argument or idea developed by an author, you still need to cite the author.

For the assigned readings on this syllabus, you may use an abbreviated method of citation. At the end of the sentence, you will need to give the author's last name and the page or range of pages for the information. For example: (Tversky and Kahneman, 12-14).

If you cite a source not on the syllabus, then you need to provide a complete footnote, including the author's first and last names, the title of the book, the place of publication, the publisher, the date of publication and the range of pages cited. If the outside source is an article, then you need to cite the author's first and last names, the title of the article, the journal's title, the date, and the range of pages. If you visit a web site, then you must provide a footnote with the author and the title of the publication as well as the complete URL and the date that you visited the site.

You are not permitted to conduct personal interviews for your papers.

Be careful in citing book titles. They should be underlined or italicized. Chapter titles should be set off in quotation marks.

19) To locate the law review articles, you will want to visit the LexisNexis web site. Go to the library's homepage, [www.lib.utexas.edu](http://www.lib.utexas.edu). Then under "Research Tools," select "Find Articles Using Databases." There is an alphabetical listing and you want to select L and then select LexisNexis Academic. With the LexisNexis homepage open, look on the left side of the page and select US Legal and then select Law Reviews. On the Law Reviews page, there will be a few boxes to fill in. In the blank box, write the title of the article: Taking Behavioralism

Seriously and change the box that says “Everywhere” to title. In the next blank box write the name: Hanson and change the box that says “Everywhere” to author. Under Specific Date, choose “the date is between” and type for dates the years: 1/1/1998 and 1/1/2000. Then click the search button. The articles will appear on the screen. Click on the article title and in the upper right corner you will find a print icon.

20) To access the article by Daniel Kahneman, Jack Knetsch, and Richard Thaler, follow these instructions. Go to the main library’s homepage, [www.lib.utexas.edu](http://www.lib.utexas.edu). Under Research Tools, select “Find Articles Using Databases.” Look at the alphabetical listing and under “J” select JSTOR. Click Advanced Search. In the blank box, type the author’s name and next to this box change the text that reads “full text” to “author.” In the blank box, type: Kahneman. Next to the blank box, change “full-text” to “author.” Under “Item Type”: click article; under dates, type from: 1985 and to: 1987. Under Publication Title, type: American Economic Review. Then click the search button. One article will appear entitled “Fairness as a Constraint on Profit Seeking.” You can view it as a pdf file. At the top of the page on the left side is the print icon. You will also use JSTOR to locate the last article: Richard Thaler, “Homo Economicus to Homo Sapiens,” *Journal of Economic Perspectives* 14 (Winter 2000): 133-141. Follow the instructions noted above, but for author type: Thaler; and for title, type: Homo Economicus; and for Publication Title, type *Journal of Economic Perspectives*.

21) The grade conversion for your final grades is as follows: 93-100 A; 90-92 A-; 87-89 B+; 83-86 B; 80-82 B-; 77-79 C+; 73-76 C; 70-72 C-; 67-69 D+; 63-66 D; 60-62 D-; Less than 60 F

**UNITED STATES**  
**(TX) – University of Texas at Austin; Austin, Texas**

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Walker, Juliet E.K.

**HIST 350R/AFR 374D: History of Black Entrepreneurship in the USA—Commodification  
of Black Culture: Sports and Hip Hop Entrepreneurs**

[Return to Entry](#)

**Professor Juliet E.K. Walker**

Office: Garrison 2-136

512-471-5581

[jekwalker@mail.utexas.edu](mailto:jekwalker@mail.utexas.edu)

**Office Hours**

**T 7:30 AM-10:30;**

**2:0-3:00**

**TH 9:45-10:45 AM**

W By appointment

**UNIVERSITY OF TEXAS AT AUSTIN**

**HISTORY BLACK ENTREPRENEURSHIP IN THE USA**

**COMMODIFICATION OF BLACK CULTURE: Sports and Hip Hop Entrepreneurs**

**HIS 350R-39450 AFR 374D-30480 Spring 2012 TTH 12:30-2:00**

**GAR 1.122**

**COURSE DESCRIPTION**

Within the construct of African American Business history, race, contemporary American popular culture and global capitalism, this course will focus on an important aspect in the contemporary political economy of black Americans. Specifically, the commodification (sale) of black culture provides the conceptual frame for an examination of the phenomenon of both the superstar black athlete as an entrepreneur and the Hip Hop Superstar as an entrepreneur in post-Civil Rights America. The emphasis in this course, then, is to critically examine and analyze the impact of a multiplicity of societal, cultural and economic factors in the post-modern information age, propelled by new technologies in the New Economy of Global Capitalism. Also, consideration will be given to the new diversity as it impacts on the political economy of African Americans.

Yet, during the “Golden Age” of black business in the early 20<sup>th</sup> century, there were examples of African Americans participating in the development of enterprises that paralleled mainstream white business activity in Industrial America such as the first African American car manufacturing company, C.R. Patterson & Sons. The Ohio-based company was founded by ex-slave in 1865 and manufactured carriages. In 1916, the founder’s son, Frederick Douglass Patterson, built his first car, the Patterson-Greenfield below:

Early advertisements showed the Patterson Car company’s marketing brand announced: “If it’s a

Patterson, it's a good one." Also the company said their cars be more efficient than the Model T. The cars cost about \$850 each while a Model T cost \$620 and reached speeds up to 50 miles per hour, while a Model T cost \$620 and averaged 20 miles per hour. The Patterson Company could not compete with Ford's assemblyline production and eventually stopped production of the Patterson-Greenfield car. In the 1920s, the Patterson Company became a subcontractor manufacturing busses for Ford.

See Juliet E. K. Walker, **The History of Black Business in America: Capitalism, Race, Entrepreneurship** ((New York/London: Macmillan/Prentice Hall International, 1998; 2nd Printing, Macmillan, 1999), 203, 239. 262

[http://www.highland-ohio.com/patterson\\_automobile.htm](http://www.highland-ohio.com/patterson_automobile.htm)

[http://www.highland-](http://www.highland-ohio.com/patterson%20auto_tommy%20smith.htm)

[ohio.com/patterson%20auto\\_tommy%20smith.htm](http://www.highland-ohio.com/patterson%20auto_tommy%20smith.htm)

By the 1930s, most black business sales were limited to black consumers. In the post-Civil Rights era, the only black enterprises that profited from sales in American's mainstream consumer market were those that commodified black cultural expressions, primarily in music and sports.

### **PURPOSE OF COURSE**

Proceeding from an interdisciplinary perspective, the course considers the super-rich hip hop entrepreneurs hand superstar black athletes and as well as their emergence as cultural icons, contrasted with the comparatively overall poor performance of Black Business not only within the intersection of race, gender, class, but also within the context of transnationalism in the globalization sale of African American Culture in post-Civil Rights America. But who profits? Indeed, why and how has the criminal element in the black community used modern business methods to succeed such as exemplified by the movie "American Gangster," which starred Denzel Washington.

Most important, the major question is why business receipts for African Americans, who comprise almost thirteen percent of this nation's population, amounted in 2007 to only .5%, that is, less than one (1) percent of the nation's total business receipts? In addition, why is it that among the various occupational categories in which blacks participate in the nation's economy, especially as businesspeople, that black entertainers and sports figures are the highest paid? What does this say about race, class, gender and hegemonic masculinities in America at the turn of the new century?

**Within the context of superstar black athlete as entrepreneurs,** class discussion and student research papers will explore the business activities of superstar black athletes, such as Magic Johnson, contrasted, as an example, with that of the business activities of a Michael Jordan. Also, the course will consider the rise of superstar black athlete entrepreneurs as an expansion of African American business activities within the context of the expansion of global capitalism. Are there factors beyond race that explain the economic success of a Don King or George Foreman, Mike Tyson, and Muhammad Ali, as contrasted with their predecessors such as Joe Louis and Sugar Ray Robinson in the world of boxing? Does the expansion of global capitalism transcend race when considering the economic success of Tiger Woods and the Williams sisters?

Does the increasing success of superstar Black athletes suggest a “declining significance of race” or has the expansion of global capitalism superseded race? Also, for consideration, if Blacks gained control of all aspects of a Sports Industry, basketball and football, as examples, would there be a decline in white consumer support of these industries? In addition, what factors contribute to the limitations of Black Athletes in the Sports Industry beyond the playing fields such as sports wearing apparel manufacturing, team ownership, as well as top management positions in various aspects of the sports industry? Is there a glass ceiling for Black women in the Sports Industry or does gender limit the degree of success for all women in the Sports Industry? Particularly, the course will consider student interpretation of the impact of the forces of race, class and the commodification of black cultural expressions as factors, e.g., the phenomenal athletic abilities of these Black athletes, that have contributed to their successes on the playing fields, courts, links, tracks,

**Within the context of Hip Hop entrepreneurship,** foremost, what are the enterprises that have been generated by the Hip Hop Industry? Who are moguls, the entrepreneurs, in the Hip Hop Industry whose business activities reflect risk-taking and innovation? Can these entrepreneurs be viewed within the tradition of the Schumpeterian tradition of creative capitalist, where entrepreneurial motivation extends beyond the desire for the accumulation of profits, but rather is motivated by non-economic forces: “the will to conquer, the impulse to fight, to prove oneself superior to others, to succeed for the sake, not of the fruits of success but of success itself.” What market factors precipitated the growth of the Hip Hop Industry? What historic factors in post-Civil Rights America precipitated the growth of the Hip Hop Industry? What are the economic implications for Black America as a result of the Hip Hop Industry? In what ways, economically, has Black America profited or not profited from the Hip Hop Industry?

Within the scope of the post-Civil Rights era history of black business, has the commodification of black culture been the most profitable avenue to wealth for black entrepreneurs? Why? Also, how do the profits in the Hip Hop Industry compare with profits in other American industries, as well as those industries that distinguish the expansion of in global capitalism? Why has the commodification of black culture been the most viable business activity for blacks in the mainstream of American business life? In the overall economic life of Black America, who profits from Hip Hop? And, how do they profit, financially? Or, has the Hip Hop culture marked a turning point whereby black labor and black culture are now benefiting the progenitors? Then, too, in what ways and in what financial amounts or financial benefits have hip hop profits trickled down to the black community?

**Within comparative context of People of Color and White Corporate American Entrepreneurship,**

From slavery to freedom, the economic value of the labor of African Americans has benefited White America. Does it continue to do so? Or, has the Hip Hop culture marked a turning point whereby black labor and black culture are now benefiting the progenitors? Or, do we find that the in the instance of Hip Hop, i.e., the commodification of black culture continues to benefit White America? In the overall economic life of Black America, who profits from Hip Hop? Who profits from the labor of superstar sports athletes? And, how do they profit, financially? Finally, who provides a model for the economic advancement of African Americans in the 21<sup>st</sup> century? Bob Johnson, Oprah Winfrey, Tyler Perry, Dave Bing, Magic Johnson, Michael Jordan, Russell

Simmons, Fifty Cent, Beyonce' Tyra, Tiger, Williams Sisters?

Why not more Black American entrepreneurs, such as Reginald Lewis, the first black American with sales above \$1 billion? Also, there are black-owned companies such as World Wide Technology Inc., St. Louis-based IT products and services, \$2 billion sales; CAMAC International Corp., a Houston-based crude oil, gas exploration, and production and trading company, \$1.6 billion sales, established by a Nigerian immigrant, Kase Lawal ; or Bridgewater Interiors L.L.C. Detroit-based Automotive parts supplier, revenues, \$1,186, billion? Why not an African American Bill Gates, Michael Dell, Ray Kroc, Sam Walton, Warren Buffett? Why not an African American Jerry Yang, Vinod Khosla.

Also, what about African Americans in White Corporate America?. Why less than eight African Americans have been heads of *Fortune* 500 companies including CEOs Kenneth Chenault, American Express, Stanley O'Neal, formerly CEO Merrill Lynch & Co, Richard Parsons, former Time Warner CEO and, Ursula Burns, now CEO Xerox Corporation.

Then, too, who are their American counterparts among people of color: Africans, Latinos, Asians (,Japanese, Koreans, Chinese, Indians, Middle-Easterners) and those people of color globally who participate in the mainstream global capitalist economy? Who are their American counterparts among people of color: Africans, Latinos, Asians (,Japanese, Koreans, Chinese, Indians, Middle-Easterners) . And, how does Black American Entrepreneurship compare with White Corporate American Entrepreneurship and also within the context of Global Capitalism

### **REQUIRED BOOKS**

Boyd, Todd, *Young, Black, Rich and Famous: Rise of NBA, Hip Hop Invasion and the Transformation of American Culture*

Daniels, Cora, *Ghettonation: Journey Into the Land of Bling and Home of the Shameless*  
Greenburg, Zack O'Malley, *Empire State of Mind: How Jay-Z Went from Street Corner to Corner Office.*

Lafeber, Walter, *Michael Jordan and the New Global Capitalism*

Lewis, Reginald and Blair Walker, *Why Should White Guys Have All the Fun? How Reginald Lewis Created a Billion Dollar Business Empire*

Marable, Manning, *How Capitalism Underdeveloped Black America*

Stoute, Steve, *The Tanning of America: How Hip Hop Created a Culture That Rewrote the Rules of the New Economy*

T Smith-Shomade, Beretta, *Pimpin' Ain't Easy: Selling Black Entertainment Television*

Watkins, Boyce, *Black American Money: How Black Power Can Survive in a Capitalist Society*

Walker, Juliet E. K. **History of Black Business in America: Capitalism, Race, Entrepreneurship, Course Packet "Black Business in 20<sup>th</sup> Century America"**

### **RECOMMENDED BOOKS**

Curry, Mark, *Dancing With the Devil: How Puff Burned the Bad Boys of Hip Hop*

Johnson, Magic, *32 Ways to Be a Champion in Business*

Oliver, Richard, Tim Leffel, *Hip-Hop, Inc. : Success Strategies of the Rap Moguls*

Pulley, Brett, *The Billion Dollar BET: Robert Johnson and the Inside Story of BET*



Rhoden, William, *Forty Million Dollar Slaves: The Rise, Fall, Redemption of the Black Athlete*

Walker, Juliet E. K., *The History of Black Business in America: Capitalism, Race, Entrepreneurship to 1865*, vol. 1

COURSE REQUIREMENTS Critical Book Review Analysis (4 reviews, 3 pages, 5 points each)

DATE DUE TBA GRADE PERCENT 20%

|                                         |     |
|-----------------------------------------|-----|
| Class Discussion/participation          | 20  |
| Oral Summary of Research Paper          | 15  |
| Seminar Research Paper (15 pages) May 1 | 45% |

### **CRITICAL BOOK REVIEW ESSAYS 20 POINTS.**

Each student is to select four books from either the required or recommended list. Each is worth five points of your grade for a total of 20 percentage points of your grade..

Your critical book review (three-five pages) should include the following:

1. brief overview/summary of the book
2. your assessment of the significance of the book's content as it relates to race, black business and the expansion of global capitalism in the late 20<sup>th</sup> and early 21<sup>st</sup> centuries.
3. insight gained from the book on the implications of race as it relates to the commodification of black culture and the implications of the future of black business in America
4. why you would or would not recommend this book as a source of information on the commodification of black culture of black culture and the implications of the future of black business in America

### **Class Participation**

Students are expected to participate in each class session, always prefacing their discussion from various assessments and interpretations of the assigned books.. Each student will present a five minute summary of his/her critical book review analysis. This oral presentation along with class participation of the book basis of **25% of your grade.**

### **Course Research Paper**

A research paper guideline will be provided. Topics for student research paper will be generated from both class readings and class discussion in addition to the various questions raised above in the above "Course Description." Various sources, both primary and secondary, can be used, e.g., business as well as sports magazines, biographies, scholarly studies, both books and journal

articles, which provide information on the business of sports and the sports industry, and various internet sources. Finally, your research paper should provide a discussion on how the topic has contributed/changed/broadened your perspectives of African American history, African American Business history and the impact of race and the commodification of black culture through sports participation as this relates to the expansion of global capitalism.

### **MOST IMPORTANT**

Whatever the topic of your research paper, it must include field research, that is, you must identify and interview someone in that business field so you can get a realistic appraisal/perspective. For example, if you wanted to write about business success of Beyonce—perhaps you could interview her mother, a copartner in House of Dereon fashion line in Houston. The point is select a topic that will allow you to get some kind of first-hand knowledge of black participation in that business area. .

Students are strongly encouraged to see me during my office hours during both the conceptualization and writing phases of your research paper.

A research paper guide will be provided.

### **ALL PAPERS ARE DUE BEFORE OR BY MAY 1**

### **NO LATE RESEARCH PAPERS ACCEPTED** **COURSE OUTLINE**

#### **Date Class Topic and Reading Assignment**

Jan 17, 19 **Introduction to Course**

**Black Business in Historical Perspective From Slavery to Freedom 20<sup>th</sup> Century Black Business: An Overview**

Jan 24, 26, **Before Desegregation: Black Business in a Separate Economy** Walker, E.K..  
History of Black Business in America: Course Packet, Chaps, 7, 8,

Jan 31, Feb 2 **BLACK BUSINESS IN POST-CIVIL RIGHTS AMERICA** Walker, J.E.K.  
History of Black Business in America: Course Packet, chaps . 9, 10

**Feb 7, 9 20<sup>TH</sup> CENTURY BLACK BUSINESS, BLACK CAPITALISM CULTURAL ISSUES?** Lewis and Walker, *Why Should White Guys Have all the Fun?*

Feb 14, 16 **BEGINNING OF BLACK CULTURAL COMMODIFICATION?**  
Smith-Shomade, *Pimpin' Ain't Easy: Selling Black Entertainment Television*

Feb 21, 23 **BLACK CULTURAL COMMODIFICATION IN SPORTS**  
Boyd, *Young, Black, Rich and Famous: Rise of NBA, Hip Hop Invasion and*

*the Transformation of American Culture*

Feb 28, Mar 1 **BLACK CULTURAL COMMODIFICATION WITH HIP HOP SUPERSTARS**

Greenburg, *Empire State of Mind: How Jay-Z Went from Street Corner to Corner Office.*

Mar 6-8 **WHITE AMERICA BENEFITS FROM COMMODIFICATION OF BLACK CULTURE? I**

Stoute, *The Tanning of America: How Hip Hop Created a Culture That Rewrote the Rules of the New Economy*

**Mar 13, 15 SPRING BREAK**

**Mar 20, 22 BLACK CULTURAL COMMODIFICATION : GLOBAL MARKETS, THE BEGINNING?**

Lafeber, *Michael Jordan and the New Global Capitalism*

**Mar, 27, 29 BLACK CULTURAL COMMODIFICATION: NEGATIVE?**

Daniels, *Ghettonation: Journey Into Land of Bling and Home of the Shameless*

**Apr 3, 5 BLACK CULTURAL COMMODIFICATION: IS IT ENOUGH FOR ALL BLACK BUSINESS?**

Marable, *How Capitalism Underdeveloped Black America*

**Apr, 10, 12 BLACK CULTURAL COMMODIFICATION AND BLACK POLITICAL ECONOMY**

Watkins, *Black American Money: How Black Power Can Survive in a Capitalist Society*

**Apr 17, 19 BLACKS AND WHITE CORPORATE AMERICA: THE FUTURE? Walker,, Course Packet, History of Black Business in America, chap. 11**

**Aor 24, 26 STUDENT PRESENTATION OF RESEARCH**

**PAPERS May 1, 3 STUDENT PRESENTATION OF**

**RESEARCH PAPERS**

**Four class days are being allotted for student presentation of a summary of their research paper. There will be four or five 15 minute presentations each day. FRIENDS, FAMILY AND FELLOW STUDENTS ARE INVITED TO HEAR YOUR PRESENTATION.**

**Power point presentations are encouraged, but not required. ALL RESEARCH PAPERS**

**DUE BY MAY 3 . A RESEARCH PAPER GUIDE WILL BE PROVIDED . NO LATE**

# UNITED STATES

(TX) – University of Texas at El Paso; El Paso, Texas

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Dailey, Maceo Crenshaw Jr. & Moore, Damon

**HIST 3390: The History of African American Entrepreneurship with Special Emphasis on the Civil Rights Movement and Relevant Legal Decisions (2009)**

[Return to Entry](#)

**SYLLABUS THE HISTORY OF AFRICAN AMERICAN ENTREPRENEURSHIP  
WITH SPECIAL EMPHASIS ON THE CIVIL RIGHTS MOVEMENT AND RELEVANT  
LEGAL DECISIONS**

**Spring 2009** History 3390

TR LART 323

6:00-8:30 p.m.

Instructors:

Professor Maceo Crenshaw Dailey, Jr., Ph. D, Director, African American Studies Program, Associate Professor, Department of History, Liberal Arts Building, Room 401, 747-8650, E-mail: [Mdailey@utep.edu](mailto:Mdailey@utep.edu)

Attorney Damon Moore, J.D., Senior Lecturer, Telephone (432)212-8066, E-mail: [DamonMooreJD@yahoo.com](mailto:DamonMooreJD@yahoo.com)

## I. Introduction

This course will center on the history of African American entrepreneurship, the American civil rights movement, and related legal decisions and court cases germane to Black business development. We will start with a discussion of the African origins of Black business, follow the trajectory of African American entrepreneurship in the United States to the Civil Rights movement, and conclude with a discussion of present day laws and legal decisions impacting African-American entrepreneurship. A diligent student will walk away from this class with the following: (1) a deeper knowledge of the history of African American entrepreneurship; (2) a greater understanding of the relationship between civil rights laws and entrepreneurship; (3) a superior knowledge of the government's efforts to promote minority entrepreneurship in the United States; (4) comprehension of the impediments to launching and maintaining a Black business; and (5) an appreciation for the Black entrepreneurs who succeeded despite the obstacles that confronted them during the African American struggle for equality. This class should also be of great interest to students who are interested in entrepreneurship and/or the study of law.

## II. Required/Recommended Materials

### A. Required Materials

1. Book: Juliet Walker, *The History of Black Business In America: Capitalism, Race, Entrepreneurship*
2. Law Review Articles:

- a. Damon Moore, *Crossing Over: Structuring Foreign Investments that Advance African-American Entrepreneurial Interests in the International Marketplace*, Thurgood Marshall Law Review, 32 T. Marshall L. Rev. 191 (Spring 2007). (Available on-line through Lexis-Nexis.)
  - b. Maceo Crenshaw Dailey, Jr., "Neither 'Uncle Tom' Nor 'Accommodationist': Booker T. Washington, Emmett Jay Scott and Constructionalism," Atlanta History Journal, (Winter, 1995), pp. 21-33
  - c. Maceo Crenshaw Dailey, Jr., *The Business Life of Emmett Jay Scott*, Harvard Business History Review, 77 (Winter, 2003), pp. 667-86
- B. Recommended Materials

The following books are recommended reading. These books will help you understand most of the topics discussed in this course. However, you are not required to purchase these books. The recommended material you need in order to demonstrate mastery of this course (i.e., to obtain an A grade) can be accessed on-line or will be distributed by the instructors.

1. Books

- a. Robert Weems, *Desegregation of the Dollar*
- b. Reginald Lewis, *Why Should White Guys Have All the Fun?*
- c. A'Lelia Bundles, *On Her Own Ground: The Life and Times of Madam C.J. Walker*
- d. E. Franklin Frazier, *Black Bourgeoisie*
- e. Alusine Jalloh and Toyin Falola, *Black Business And Economic Power*
- f. Leon Higginbotham, *In The Matter Of Color*

III. Evaluation Criteria

Students are expected to complete the reading assignments outlined in the course syllabus and all additional information distributed by the instructors. Students are expected to be alert and attentive with note taking in class and have a demonstrated desire to participate in any discussion. Exams are to be completed within the deadlines given by the instructors, and any special instructions for the paper, the presentations, and/or writing assignment(s) are to be followed precisely. **BASIS AND METHODS FOR GRADING:** 25% Midterm Examination 25% Final Examination 25% Participation, Presentations, and In-Class Discussion (attendance counts)

25% A research paper of 10 pages or more on an El Paso Black business. Both the midterm examination and the final examination shall be completed in-class, and students are permitted to use their notes. The grade scale used in this course is as follows: A = 90-100 B = 80-89 C = 70-79 D = 60-69 F = 59/below **ATTENDANCE POLICY:** An attendance roster is kept, and students are expected to attend all sessions on time and as scheduled. If a session and/or assignment deadline is to be missed for circumstances beyond the student's control, prior permission of the instructor must be obtained, and arrangements made for submission of the work. Regular late submission of work as well as tardiness and absenteeism will result in reduction of the final grade by at least one letter, depending upon severity. An "Incomplete" can only be given if the student has normally completed at least half the coursework, has a reasonable justification, and makes arrangements with the instructor. **DISABILITY POLICY:** Any student who has a disability that may affect his/her academic performance is encouraged to make an appointment with me to discuss this matter. **ACADEMIC AND CLASSROOM MISCONDUCT:** Students are

expected to conduct themselves appropriately at all times. Academic and classroom misconduct will not be tolerated. Students must read the “Code of Student Conduct” in the Student Handbook for an understanding of what will be expected of them within the academic setting. Cheating and plagiarism will not be tolerated, and any student found cheating or plagiarizing will receive an “F” for the work in question, and possibly an “F” for the course, and may be recommended for suspension from the University.

#### IV. Class Schedule and Reading Assignments

##### A. January 22, 2009

1. Syllabus Review
2. Introduction to the topics covered in this course.
3. African Diaspora Commercial Survivalisms in Colonial American Plantation Communities.
4. Readings: Walker, *History of Black Business In America*, xvii and pp. 1-32
5. Readings: Frazier, *Black Bourgeoisie*, pp. 7-28;129-46

##### B. January 29, 2009

1. Free Black Business Activities in Colonial America
2. Business Activities of African American Slaves, 1790-1865
3. Readings: The Declaration of Independence of 1776; The Constitution of the United States; and Walker, 52-83
4. Group Report, T. H. Breen and Stephen Innes, *Myne Owne Ground*

##### C. February 5, 2009

1. “They Are Capitalists”: Antebellum Free Black Business Activities
2. Antebellum Free Black Women Enterprises
3. *Dred Scott v. Sandford*, 60 U.S. 393 (1857)
4. Class/Group Presentation on Paul Cuffee
5. Class/Group Presentation on Free Frank, Intreprenuer
6. Readings: Walker, pp. 83-150

##### D. February 12, 2009

1. The Civil War and Black Business
  - a. 13th Amendment
  - b. The Black Codes
  - c. The Civil Rights Act of 1866
2. Readings: Rayford Logan, *The Negro In The United States*, pp. 9-22, 106-111

##### E. February 19, 2009

1. Reconstruction: The Four Legislative Pillars to the Economic Rights of African Americans
  - a. The Reconstruction Act and subsequent military presence of The Federal Government in the South
  - b. The Fourteenth Amendment to the U.S. Constitution

- c. The Fifteenth Amendment to the U.S. Constitution
- d. The Civil Rights Act of 1875
- 2. Readings: Logan, pp. 23-39, 112-17
- 3. Class/Group Presentation on The Freedmen's Bank

F. February 26, 2009

- 1. Nadir: Court Decisions Affecting Economic Rights
  - a. The Slaughterhouse Cases, 83 U.S. 36 (1873)
  - b. United States v. Cruikshank, 92 U.S. 542 (1875)
  - c. United States v. Reese, 92 U.S. 214 (1876),
  - d. The Civil Rights Cases (5 consolidated cases brought to the U.S. Court for review), 109 U.S. 3 (1883)
  - e. Plessy v. Ferguson, 163 U.S. 537 (1896)
- b. Readings: Logan, 39-57, 114-33
- ii. Class/Group Presentation on North Carolina Mutual
- iii. Video: Ida Wells Barnett

G. March 5, 2009

- 1. From the Golden Age of Black Business to the Depression
  - i. From the Depression to Civil Rights in Black Business
  - ii. Reading: Booker T. Washington, The Negro in Business (all) Walker, pp. 182-264
  - iii. Class/Group Presentation on Madam CJ Walker
  - iv. Class/Group Presentation on Maggie Lena Walker
  - v. Class/Group Presentation on National Negro Business League

March 12, 2009

- vi. The Civil Rights Era of the 1950s to the Present
  - 1. Brown v. the Board of Education, 347 U.S. 483 (1954)
  - 2. Executive Order 11,246
  - 3. The 1964 Civil Rights Act
  - 4. The Voting Rights Act
- vii. The Federal Government and Black Business from 1960 – 1990 Juliet Walker, pp. 264 – 294)
- viii. Government Efforts to Assist African-American Businesses
  - 1. The Small Business Act (the SBA 8(a) Program)
- ix. Readings: Walker, 264-94
- x. Class/Group Presentation on Reginald Lewis
- xi. Class/Group Presentation on John H. Johnson

March 26, 2009

- xii. The Federal Government and Black Business from 1960 to 1990
  - 1. The Rise of Black Corporate America from 1945 – 1995 (Reading: Juliet Walker, pp. 295 - 331)
- xiii. Case Law Addressing the Government's Efforts
  - 1. Fullilove v. Klutznick, 448 U.S. 448 (1980)



2. City of Richmond v. J. A. Croson, 488 U.S. 469 (1989)
3. Metro Broadcasting, Inc. v. FCC, 497 U.S. 547 (1990)
4. Adarand Construction, Inc. v. Peña, 515 U.S. 200 (1995)
- xiv. Class/Group Presentation on Maynard Jackson
- xv. Class/Group Presentation on James Brown

April 2, 2009

- xvi. The Minority Business Development Agency
  - xvii. Analysis of Minority Business Enterprise Programs in Various Cities/States
    1. Austin (Texas)
    2. Detroit (Michigan)
    3. Indiana
    4. Atlanta (Georgia)
    5. El Paso (Texas)

April 9, 2009

- xviii. Black & White Corporate America 1965-1995 (Reading: Juliet Walker, pp. 332 – 372)
- xix. Discussion of Essays from Black Business and Economic Power
  1. Where Did All of Our Customers Go?: Historic Black-Owned Businesses and the African American Consumer Market – Robert E. Weems
  2. The African Union Company of the 1920s and Its Activities in Africa and the United States – Maceo Crenshaw Dailey, Jr.
- xx. Class/Group Presentation on Oprah Winfrey

April 16, 2009

- xxi. Student Proposals
  1. Students will propose their own state/federal level Minority Business Enterprise program initiatives
- xxii. Discussion of Various Approaches to expanding into the International Marketplace
  1. The Aga Khan-Ismaeli Approach
  2. The Asian-Indian Approach
  3. Other Approaches (if time permits)

April 23, 2009

- xxiii. African Entrepreneurship and Other Topics  
Readings, Alusine Jalloh and Toyin Falola, Black Business and Economic Power, pp, 199-211,311-346, 381-404

April 30, 2009

- xxiv. Review for Final Exam

May 14, 2009

- xxv. Final Exam from 7:00 p.m. – 9:45 p.m.

# UNITED STATES

## (WI) – University of Wisconsin; Madison, Wisconsin

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Dunlavy, Colleen  
**HIST 247: History of American Capitalism (2011)**  
[transcribed from website]  
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### Why study the history of capitalism?

Practically every aspect of American capitalism these days—from financial markets and job markets to international trade flows, consumer behavior, and government regulation—seems to be in the throes of (possibly) fundamental change. Although history cannot be used to predict the future—a lesson that many of us have lately (re)learned to our chagrin, understanding the historical processes by which we arrived at our current state helps us to make (some) sense of the changes going on around us.

This survey is structured around three broad and persistent [themes](#) in the history of American capitalism:

- changes in the **nature** of American capitalism from the mid-18th century to the near-present;
- the ever-changing, though always essential, **role of government**, broadly construed, which both shaped and was shaped by American capitalism; and
- changes in American capitalism as a **social world** defined by social rules (law and norms) and distinctive social relations.

As we explore these themes in the history of American capitalism, the lectures, assigned readings, and writing assignments will:

- give you a basic knowledge of the changes that have taken place in American capitalism over the last two and one-half centuries;
- encourage you to develop your ability to **think critically** (see [description](#) and [graphic](#)),
- in particular, to develop, as a reflex, attentiveness to all documents as artifacts; and
- train you to think **historically** (see [examples](#)).

If you do well in this course, you may describe yourself as “adept at analyzing complex, dynamic events, on the basis of incomplete information and conveying that analysis coherently and succinctly.” This is because:

- history is always about complex, dynamic events,
- historical information is always incomplete, and
- the writing assignments will give you lots of practice in presenting your analyses coherently and succinctly.

### SCHEDULE OF LECTURES, SECTIONS, AND READINGS

*WEEK 1: JANUARY 24 – 26*

JAN. 24 (T) LECTURE – INTRODUCTIONS

Introductory reading

- o Mary Lynn Rampolla, *A Pocket Guide to Writing in History*, 6th ed. (Boston: Bedford/St. Martin’s, 2010), chs. 1-4. This will help to orient those of you who have not taken a college-level history course and will serve as a refresher for those who have.
- o “Themes and Concepts” – handed out in lecture; also on Learn@UW.

JAN. 25-26 (W-TH) DISCUSSION SECTIONS

Will meet this week; no assigned reading (but note, below, the reading to be discussed in Jan. 26 lecture).

JAN. 26 (TH) LECTURE – THINKING ABOUT CAPITALISM; “DOING BUSINESS IN THE COLONIES”

KEYWORD: bill of exchange

For discussion in lecture today (handed out in lecture on Jan. 24; also available on Learn@UW)

o James Fulcher, *Capitalism: A Very Short Introduction* (Oxford: Oxford University Press, 2004), ch. 1, “What is capitalism?” (1-18). *What is his answer?*

WEEK 2: JANUARY 31 – FEBRUARY 2

JAN. 31 (T) LECTURE – “THE IMPERIAL POLITICAL ECONOMY”

KEYWORD: colony

Reading for discussion in lecture today (handed out in Jan. 24 lec.; also available on Learn@UW):

o Excerpt from *The Present State of the British Court . . .* (1720) on the Commissioners of Trade and Plantations (141-142). *Can you discern a description of the colonial “political structure” in this source?*

FEB. 1 – 2 (W-TH) DISCUSSION SECTIONS

Assigned readings

o Selected letters of Gerard G. Beekman from Philip L. White, transcriber and ed., *The Beekman Mercantile Papers, 1746-1799* (New York: New York Historical Society, 1956).

o R. C. Nash, “The Organization of Trade and Finance in the Atlantic Economy: Britain and South Carolina, 1670-1775,” in *Money, Trade, and Power: The Evolution of Colonial South Carolina’s Plantation Society*, ed. Richard Middleton, Greene, Jack P., Rosemary Brana-Shute, and Randy J. Sparks (Columbia: University of South Carolina Press, 2001), 74-107.

o Ann M. Carlos and Frank D. Lewis, “Marketing in the Land of Hudson Bay: Indian Consumers and the Hudson’s Bay Company, 1670-1770,” *Enterprise and Society* 3 (2002): 285-317.

FEB. 2 (TH) LECTURE – “REVOLUTIONARY AND POST-COLONIAL TUMULT”

KEYWORD: (first) Bank of the United States

WEEK 3: FEBRUARY 7 – 9

FEB. 7 (T) LECTURE – “BREAKING WITH THE COLONIAL PAST: THE WAR OF 1812”

KEYWORD: War of 1812

*1st paper assignment – handed out in lecture*

FEB. 8-9 (W-TH) DISCUSSION SECTIONS

Assigned readings

o David Waldstreicher, *Slavery’s Constitution: From Revolution to Ratification* (New York: Hill and Wang, 2009), 3-19 (“Prologue: Meaningful Silences”).

o John Lauritz Larson, *The Market Revolution in America: Liberty, Ambition, and the Eclipse of the Common Good* (Cambridge: Cambridge University Press, 2010), 12-38 (ch. 1, “First Fruits of Independence”).

o James R. Fichter, *So Great a Proffit: How the East Indies Trade Transformed Anglo-American Capitalism* (Cambridge: Harvard University Press, 2010), 82-110 (ch. 4, “America’s Re-Export Boom”).

o American Society for the Encouragement of Domestic Manufactures, “Address to the People of the United States (1817),” in *The Philosophy of Manufactures: Early Debates over Industrialization in the United States*, ed. M. Brewster Folsom and Steven D. Lubar (Cambridge, Mass.: MIT Press, 1981), pp. 199-224.

o James Swan, "Address on the Question for an Inquiry into the State of Agriculture, Manufactures and Commerce (1817)," in *ibid.*, pp. 225-240.

## FEB. 9 (TH) LECTURE - WORKSHOP IN LECTURE ON THE WRITING ASSIGNMENT

### WEEK 4: FEBRUARY 14 – 16

## FEB. 14 (T) LECTURE – “A NEW INSTITUTIONAL POWER: THE CORPORATION”

KEYWORD: general incorporation

*1st paper assignment – due in lecture today*

## FEB. 15-16 (W-TH) DISCUSSION SECTIONS

Assigned readings

o Daniel Raymond, *Thoughts on Political Economy* (Baltimore: Fielding Lucas, Jun'r., 1820), ch. 10, "Corporations" (425-433).

o “An Act to Incorporate the Farmers’ and Mechanics’ Bank,” March 16, 1809.

o Colleen A. Dunlavy, “From Citizens to Plutocrats: Nineteenth-Century Shareholder Voting Rights and Theories of the Corporation,” in *Constructing Corporate America: History, Politics, Culture*, ed. Kenneth Lipartito and David B. Sicilia (Oxford: Oxford University Press, 2004), 66-93.

## FEB. 16 (TH) – “CAPITAL AND CREDIT IN ANTEBELLUM CAPITALISM”

### WEEK 5: FEBRUARY 21 – 23

## FEB. 21 (T) – “RACE AND GENDER IN ANTEBELLUM CAPITALISM”

## FEB. 22 – 23 (W-TH) DISCUSSION SECTIONS

Assigned readings

o Jacob D. Wheeler, *A Practical Treatise on the Law of Slavery* (New York: Allan Pollock; New Orleans: Benjamin Levy, 1837), 1-8 (I. Definition and Nature of [Slavery]).

o Documents re. plantation management from John R. Commons et al., *A Documentary History of American Industrial Society*, vol. 1, Plantation and Frontier (Cleveland: Arthur H. Clark Company, 1910), 122-126, 134-148-149, 166.

o Loren Schweninger, *Black Property Owners in the South* (Urbana and Chicago: University of Illinois Press, 1997 [© 1990]), 29-96 (ch. 2, “Property Ownership among Slaves, 1800-1865,” and ch. 3, “Free Negro Property Owners, 1800-1860”).

## FEB. 23 (TH) LECTURE – “WHAT WAS SO REVOLUTIONARY ABOUT ‘INDUSTRY’?”

KEYWORD: "American System" (of manufacturing)

### WEEK 6: FEBRUARY 28 – MARCH 1

## FEB. 28 (T) LECTURE – “CIVIL WAR: REFIGURING STATE AND ECONOMY”

KEYWORD: “American System” (the policy package)

## FEB. 29 – MARCH 1 (W-TH) DISCUSSION SECTIONS

### Assigned readings

- o Excerpts from the annual reports to the shareholders of the Baltimore and Ohio Railroad, 1827, 1837, 1847, 1857.
- o Walter Licht, *Working for the Railroad: The Organization of Work in the Nineteenth Century* (Princeton: Princeton University Press), 79- 124 (ch. 3, “Working to Rule”).
- o Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Con Men, and the Making of the United States* (Cambridge: Harvard University Press, 2007), 305-359 (ch. 7, “Banking on the Nation”).

## MARCH 1 (TH) LECTURE – “NEW STRATEGIES OF GROWTH”

KEYWORDS: horizontal integration, vertical integration

### WEEK 7: MARCH 6 – 8

## MARCH 6 (T) LECTURE – “SOCIAL RELATIONS OF CAPITALISM TRANSFORMED, PART 1: LABOR”

KEYWORD: Homestead

*2nd paper assignment – handed out in lecture today*

## MARCH 7 – 8 (W-TH) DISCUSSION SECTIONS

### Assigned readings

- o *Digital History Reader*, Module 5: Industrialization and Its Discontents: The Great Strike of 1877: [http://www.dhr.history.vt.edu/modules/us/mod05\\_industry/index.html](http://www.dhr.history.vt.edu/modules/us/mod05_industry/index.html). Read the “Introduction,” “Context,” and “Conclusion” pages and then browse the “Evidence.”
- o Paul Krause, *The Battle for Homestead, 1880-1892: Politics, Culture, and Steel* (Pittsburgh: University of Pittsburgh Press, 1992), 3-11, 47-91 (chs. 1, 3-5).
- o “The Homestead Strike,” *North American Review*, no. 433 (September 1892): 355-375.
- I. A Congressional View (Hon. William C. Oates, Chairman of the Congressional Investigating Committee)
- II. A Constitutional View (George Ticknor Curtis)
- III. A Knight of Labor’s View (T. V. Powderly, General Master Workman of the Knights of Labor)

## MARCH 8 (TH) LECTURE – “SOCIAL RELATIONS OF CAPITALISM TRANSFORMED, PART 2: CAPITAL”

KEYWORD: plutocracy

### WEEK 8: MARCH 13 – 15

## MARCH 13 (T) LECTURE – “SOCIAL BARRIERS TO ENTRY: RACE AND GENDER CA. 1900”

KEYWORD: Granville T. Woods

*2nd paper assignment – due in lecture today*

## MARCH 14 – 15 (W-TH) – DISCUSSION SECTIONS

### Assigned readings

- o Booker T. Washington, *The Negro in Business* (orig. pub. 1906; Chicago: Afro-Am Press, 1969), 11-20 (ch. 1, Introduction).

- o W. E. B. Du Bois, *The Souls of Black Folk*, ed. David Blight and Robert Gooding-Williams (orig. pub. 1903; Boston and New York: Bedford Books, 1997), 62-72 (ch. 3, “Of Mr. Booker T. Washington and Others”).
- o Nina Lerman, “New South, New North: Region, Ideology, and Access in Industrial Education,” in *Technology and the African-American Experience: Needs and Opportunities for Study*, ed. Bruce Sinclair (Cambridge: MIT Press, 2004), 77-105.

MARCH 15 (TH) LECTURE – “THE WEAKNESS OF THE AMERICAN STATE – MYTH AND REALITY”  
KEYWORD: “race to the bottom”

WEEK 9: MARCH 20 – 22

MARCH 20 (T) LECTURE – “CONSOLIDATING THE MASS PRODUCTION ECONOMY IN THE GREAT WAR”

KEYWORDS: dollar-a-year men, Simplified Practice

MARCH 21 – 22 (W-TH) DISCUSSION SECTIONS

Assigned readings

- o Colleen A. Dunlavy, “Why Did American Business Get So Big?” *Audacity*, Spring 1994, 42-49.
- o National Civic Federation, *Proceedings of the National Conference on Trusts and Combinations: Under the Auspices of the National Civil Federation, Chicago, October 22-25, 1907* (New York: National Civic Federation, 1908), excerpts.
- o “Economic Mobilization of the United States for the War of 1917: A Preliminary Memorandum Prepared at the Request of the Central Bureau of Planning and Statistics, by the Economic Mobilization Section, Historical Branch, War Plans Division, General Staff.” Washington, D.C., December 1918.

MARCH 22 (TH) LECTURE – “THE NEW INTERDEPENDENCE: ‘SYSTEMS’”

KEYWORD: diversification

WEEK 10: MARCH 27 – 29

MARCH 27 (T) LECTURE – “THE GREAT DEPRESSION: CRISIS OF CAPITALISM?”

KEYWORD: technological unemployment

MARCH 28 – 29 (W-TH) DISCUSSION SECTIONS

Assigned readings

- o Frederick W. Taylor, *The Principles of Scientific Management* (New York and London: Harper & Brothers, 1911), Intro and ch. 2 (5-8, 30-60). *The complete volume is available on Google books.*
- o Stuart Chase, *The Tragedy of Waste* (1925; New York: Macmillan Co., 1929), ch. 7, “An Analysis of Advertising” (108-125).
- o Earnest Elmo Calkins, *Business the Civilizer* (Boston: Little, Brown and Co., 1928), pp. 1-29.
- o “Capitalism is Unsound: Ohio Debate League Proposition,” in *Intercollegiate Debates: The Yearbook of College Debating*, ed. Egbert Ray Nichols, vol. XIII (New York: Noble and Noble, 1932), 41-96.

MARCH 29 (TH) LECTURE – “WORLD WAR AGAIN - FORGING MODERN AMERICAN CAPITALISM”

KEYWORD: military-industrial complex

WEEK OF APRIL 3 - 5

SPRING BREAK – Begin reading the Vonnegut novel for sections April 18-19.

WEEK 11: APRIL 10 – 12

APRIL 10 (T) LECTURE – “THE SURPRISE OF POST-WWII PROSPERITY”

KEYWORDS: National Defense Highways Act, automation

*3rd paper assignment – handed out in lecture today*

APRIL 11 – 12 (W-TH) DISCUSSION SECTIONS

Assigned readings

- o Jefferson Cowie, *Capital Moves: RCA's Seventy-Year Quest for Cheap Labor* (1999; New York: New Press, 2001), 41-72 (ch. 2, “‘Anything but an industrial town’: Bloomington, 1940-1968”).
- o *Automation*, special issue of the *Annals of the American Academy of Political and Social Science*, Vol. 340 (March 1962): 90-116. Foreword (Charles C. Killingsworth, iv-vi) and essays on “Private and Public Policies for Automation”:
- o Malcolm L. Denise, “Automation and Employment: A Management Viewpoint.”
- o Walter P. Reuther, “Policies for Automation: A Labor Viewpoint.”
- o Arthur J. Goldberg, “The Role of Government.”
- o Kim Phillips-Fein, *Invisible Hands: The Businessmen's Crusade against the New Deal* (New York and London: W. W. Norton, 2009), ch. 5, “How to Break a Union” (87-114).

APRIL 12 (TH) LECTURE – “NEW STRATEGIES – CONGLOMERATION AND FRANCHISING”

WEEK 12: APRIL 17 – 19

APRIL 17 (T) LECTURE – “AMERICAN BUSINESS PUSHES ABROAD”

KEYWORD: multinationals

APRIL 18 – 19 (W-TH) DISCUSSION SECTIONS

Assigned reading

- o Kurt Vonnegut, *Player Piano* (any edition)

APRIL 19 (TH) LECTURE – “THE PROBLEM OF THE CORPORATION”

WEEK 13: APRIL 24 – 26

APRIL 24 (T) LECTURE – “WHY THE ‘NEW (SOCIAL) REGULATION’?”

KEYWORD: OSHA

*3rd paper assignment – due in lecture today*

## APRIL 25 – 26 (W-TH) DISCUSSION SECTIONS

### Assigned readings

- o Milton Friedman, “A Friedman Doctrine - The Social Responsibility of Business Is to Increase Its Profits,” *New York Times*, September 13, 1970, SM17.
- o Daniel Bell, “The Corporation and Society in the 1970s,” *National Affairs*, no. 24 (Summer 1971): 5-32.
- o David Sicilia, “The Corporation under Siege: Social Movements, Regulation, Public Relations, and Tort Law since the Second World War,” in Lipartito and Sicilia, 188-220.
- o Louis Hyman, “Ending Discrimination, Legitimizing Debt: The Political Economy of Race, Gender, and Credit Access in the 1960s and 1970s,” *Enterprise and Society* 12 (March 2011): 200-232.

## APRIL 26 (TH) LECTURE – “CRISIS AGAIN? THE 1970S”

KEYWORD: stagflation

## WEEK 14: MAY 1 – 3

## MAY 1 (T) LECTURE – “A NEW ERA OF CAPITALISM? I. REVERSING COURSE”

KEYWORD: core business, deregulation

## MAY 2 – 3 (W-TH) DISCUSSION SECTIONS

### Assigned readings

KEYWORD: pseudo-professionalism

- o Robert H. Hayes and William J. Abernathy, “Managing Our Way to Economic Decline,” *Harvard Business Review* 58 (July-August 1980): 67-77.
- o John E. Schwartz and Thomas J. Volgy, “The Myth of America's Economic Decline,” *Harvard Business Review* 63 (Sept/Oct 1985): 98-107.
- o Shane Hamilton, “The Populist Appeal of Deregulation: Independent Truckers and the Politics of Free Enterprise, 1935-1980,” *Enterprise and Society* 10 (March 2009): 137-177.

## MAY 3 (TH) LECTURE – “A NEW ERA OF CAPITALISM? II. A NEW MARKET REVOLUTION”

KEYWORDS: “forced capitalists”

## WEEK 15: MAY 8 – 10

## MAY 8 (T) LECTURE – “A NEW ERA OF CAPITALISM? III. TECHNOLOGICAL REVOLUTIONS”

KEYWORDS: nanotechnology

## MAY 9 – 10 (W-TH) DISCUSSION SECTIONS

### Assigned readings

- o Daniel T. Rodgers, *Age of Fracture* (Cambridge, Mass., and London: Belknap Press of Harvard University Press, 2011), 41-76 (ch. 2, “The Rediscovery of the Market”).
- o William Boyd, “Making Meat: Science, Technology, and American Poultry Production,” in *Environmental History and the American South: A Reader*, ed. Paul S. Sutter and Christopher J. Manganiello (Athens and London: University of Georgia Press, 2009), 311-344.
- o Marc Levinson, “Container Shipping and the Decline of New York, 1955-1975,” *Business History Review* 80 (Spring 2006): 59-80.
- o Dan Schiller, *Digital Capitalism: Networking the Global Market System* (Cambridge, Mass., and



London: MIT Press, 1999), 37-88 (ch. 2, “Going Global: The Neoliberal Project in Transnational Telecommunications”).

o “Comments: Richard B. Freeman,” in *Offshoring American Jobs: What Response from U.S. Economic Policy?*, ed. Jagdish Bhagwati and Alan S. Blinder, with an intro. by Benjamin M. Friedman, (Cambridge: MIT Press, 2009), 61-71.

MAY 10 (TH) LECTURE – “A NEW ERA OF CAPITALISM? IV. GLOBALIZATION”

*END-OF-SEMESTER EVENTS*

REVIEW: MONDAY, MAY 14, 4:00-5:00 P.M., LOCATION TBA

- FINAL EXAM: WEDNESDAY, MAY 16, 7:45-9:45 A.M., LOCATION TBA

# UNITED STATES

## (WI) – University of Wisconsin; Madison, Wisconsin

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Dunlavy, Colleen

**HIST 822: Studies in Economic History: History of American Capitalism (2012)**

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Economic history, once regarded as an indispensable element of graduate training, not only in history but across the social sciences, has virtually disappeared from the graduate curriculum. But in recent years a new field of history—the history of capitalism—has coalesced.<sup>1</sup> Its hallmark is that it historicizes capitalism itself, denaturalizing it and exploring the political, social, and economic conditions that have shaped its history.

This seminar will focus on the history of American capitalism from the mid-eighteenth century through the twentieth century. It is aimed not only at students who envision becoming historians of capitalism themselves but also at students in other fields or disciplines whose research agendas would benefit from a better understanding of U.S. economic history. My assumption – given the decline of economic history in university curricula – is that most students will not have had much, if any, exposure to the subject. Therefore, no specialized knowledge is presumed.

We begin with some readings that will serve as a common point of orientation. Then we proceed, moving topically and also roughly chronologically, through the history of American capitalism. One basic goal is to give you the conceptual tools to identify different interpretive approaches to history of capitalism; the second is to give you a basic grounding in the history itself from the mideighteenth century to the late twentieth century. (For the latter reason, I have opted for the “tasting menu,” rather than “entrée” approach to syllabus construction.)

Note for U.S. History graduate students: You may use this seminar to satisfy either the nineteenth or the twentieth-century requirement, depending on the topic of your final paper.

### ASSIGNMENTS AND GRADING

The focus of seminar meetings will be the assigned readings, given by week below. With one exception (the Zakim and Kornblith collection), they will be available on Learn@UW and on library reserve. For each week, I will also furnish suggestions for further reading (via my website). Students will take turns, working in teams, to facilitate the weekly discussion.

Three types of writing assignments are required. First, for at least eight weeks, post a brief response to the week’s readings on Learn@UW by 8:00 a.m. on Thursday. This may take the form of questions that you would like us to address in seminar or may offer your reflections on the readings. You choose the weeks, excluding Feb. 2, March 29 (the second assignment is due), and the weeks in which you are leading discussion. Second is a review essay (ca. 5-7 pp.), due midway through our topical-chronological survey (25%). Your goal will be to bring insights from our readings and discussions to bear in a critique of a book on the history of capitalism. Your third and final assignment is a historiographical paper (aka literature review) or a research paper—your choice. In either case, it should be roughly 12-15 pages in length and on a topic related to your research interests. History graduate students are strongly encouraged to choose the research paper option. Aim to have settled on your topic, at the latest, by the due date of the review essay (March 29).

“Participation,” which will count for 50% of your grade, entails posting at least eight, substantive responses to the readings; coming to seminar every week prepared to discuss them in depth; and facilitating discussion. The review essay will count for 20% and the final paper, for 30%.

## RECOMMENDED READINGS

As noted above, suggestions for further readings are be distributed for each week. The following are recommendations of a more general or practical nature.

o For general inspiration: Marc Bloch, *The Historian’s Craft* (New York: Vintage Books, 1953) or later edition. Multiple copies are available in the library.

o If you need to improve your writing style (and who doesn’t?), this old standby is indispensable: William Strunk, Jr., and E. G. White, *The Elements of Style*, 4th ed. (New York: Longman, 2000). The original (1918) edition is available online at <http://www.bartleby.com/141/>. Also valuable is Stephen J. Pyne, *Voice and Vision: A Guide to Writing History and Other Serious Nonfiction* (Cambridge: Harvard University Press, 2009).

o To hone your analytical skills, consult M. Neil Browne and Stuart M. Keeley, *Asking the Right Questions: A Guide to Critical Thinking* (Englewood Cliffs, N.J.: Prentice Hall – any recent edition). The classic by David Hackett Fischer, *Historians' Fallacies: Toward a Logic of Historical Thought* (New York: Harper & Row, 1970), though dated, is still usefully entertaining.

□ On the research process, this book is indispensable: Kate L. Turabian, *A Manual for Writers of Research Papers, Theses, and Dissertations: Chicago Style for Students and Researchers*, rev. by Wayne C. Booth, Gregory G. Columb, Joseph M. Williams and the University of Chicago Press Editorial Staff, 7th ed. (Chicago: University of Chicago Press, 2007). Make sure it’s this edition.

o For thinking about power, my favorite is Stephen Lukes, *Power: A Radical View*, either the original (1974) ed. or the second edition (2005), provides an excellent introduction. The second edition includes the original edition in unrevised form and two additional chapters in which Lukes amends his own work and responds to critics.

## WEEKLY SCHEDULE

The edited collection by Zakim and Kornblith (Week 10) should be available for purchase at local

bookstores and will be on reserve at the library. All other required readings will be available on our Learn@UW website and in a two-part course pack available for purchase at the Humanities Copy Center. **If possible, read the assigned readings in the order given.**

## WEEK 1. JANUARY 26 – INTRODUCTIONS

### WEEK 2. FEBRUARY 2 – CONCEPTUALIZING THE HISTORY OF CAPITALISM

o Tony Bennett, Lawrence Grossberg, and Meaghan Morris, eds., *New Keywords: A Revised Vocabulary of Culture and Society* (Malden, Mass.: Blackwell Publishing, 2005), entries on “capitalism” and “economy.”

o Paul Bowles, *Capitalism, A Short History of a Big Idea* series, (Harlow, England: Pearson/Longman, 2007), 1-107.

- o James Fulcher, *Capitalism: A Very Short Introduction* (Oxford: Oxford University Press, 2004), 1-57.
- o Sven Beckert, "History of American Capitalism," in *American History Now*, ed. Eric Foner and Lisa McGirr (Philadelphia: Temple University Press, 2011).
- o William H. Sewell, Jr., "The Temporalities of Capitalism," *Socio-Economic Review* 6 (2008): 517-537.

#### WEEK 3. FEBRUARY 9 – PROPERTY RIGHTS AND CONTRACTS

- o Stuart Banner, *American Property: A History of How, Why, and What We Own* (Cambridge: Harvard University Press, 2011), 1-72, 94-108.
- o David Waldstreicher, *Slavery's Constitution: From Revolution to Ratification* (New York: Hill and Wang, 2009), 3-19 ("Prologue: Meaningful Silences").
- o Deborah A. Rosen, "Women and Property across Colonial America: A Comparison of Legal Systems in New Mexico and New York." *William and Mary Quarterly* 60, no. 2. 3d ser. (April 2003): 355-381.
- o Elizabeth M. Pruden, "Investing Widows: Autonomy in a Nascent Capitalist Society," in *Money, Trade, and Power: The Evolution of Colonial South Carolina's Plantation Society*, ed. Jack P. Greene, Rosemary Brana-Shute, and Randy J. Sparks (Columbia: University of South Carolina Press, 2001), 344-362.
- o Amy Dru Stanley, *From Bondage to Contract: Wage Labor, Marriage, and the Market in the Age of Slave Emancipation* (Cambridge: Cambridge University Press, 1998), ix-xvi, 1-59 (Preface and ch. 1, *Legends of Contract Freedom*).
- o Richard H. Chused, "Late Nineteenth Century Married Women's Property Law: Reception of the Early Married Women's Property Acts by Courts and Legislatures," *American Journal of Legal History* 29, no. 1 (January 1985): 3-35.

#### WEEK 4. FEBRUARY 16 COLONIAL CAPITALISM

- o Ann M. Carlos and Frank D. Lewis, *Commerce by a Frozen Sea: Native Americans and the European Fur Trade* (Philadelphia: University of Pennsylvania Press, 2010), 1-105 (chs. 1-3).
- o Caroline Frank, *Objectifying China, Imagining America: Chinese Commodities in Early America* (Chicago: University of Chicago Press, 2011), 97-142 (ch. 3, *Islands of Illicit Refinement: Bohia and Chaney for the Northern Plantations*).
- o S. Max Edelson, *Plantation Enterprise in Colonial South Carolina* (Cambridge: Harvard University Press, 2006), 92-165 (chs. 3-4).

#### MAINLY NINETEENTH CENTURY

##### WEEK 5. FEBRUARY 23 – POST-COLONIAL CAPITALISM

- o Richard Sylla, "Financial Foundations: Public Credit, the National Bank, and Securities Markets," in *Founding Choices: American Economic Policy in the 1790s*, ed. Douglas A. Irwin and Richard Sylla (Chicago: University of Chicago Press, 2011), 59-88.
- o Douglas A. Irwin, "Revenue or Reciprocity? Founding Feuds over Early U.S. Trade Policy," in *ibid.*, 89-120.
- o Lamoreaux, Naomi R. "Rethinking the Transition to Capitalism in the Early American

Northeast.” *Journal of American History* 90, no. 2 (2003): 437-461.

o James R. Fichter, *So Great a Proffit: How the East Indies Trade Transformed Anglo-American Capitalism* (Cambridge, Mass., and London: Harvard University Press, 2010), 82-110, 205-231, 252-277 (ch. 4, “America’s Re-export Boom”; ch. 8, “America’s China and Pacific Trade”; ch. 10, “American Capital and American Corporations”).

o Pekka Hämäläinen, *The Comanche Empire* (New Haven and London: Yale University Press, 2008), 141-180 (ch. 4, “The Empire of the Plains”).

#### WEEK 6. MARCH 1 – CAPITAL AND CREDIT

o Rowena Olegario, *A Culture of Credit: Embedding Trust and Transparency in American Business* (Cambridge: Harvard University Press, 2006), 1-35 (Introduction and ch. 1, Mercantile credit in Britain and America, 1700-1860). An overview – read quickly.

o Stuart Banner, *Anglo-American Securities Regulation: Cultural and Political Roots, 1690-1860* (Cambridge, U.K: Cambridge University Press, 1998), 190-221 (ch. 6, American attitudes toward securities trading, 1792-1860).

o Michael Tadman, *Speculators and Slaves: Masters, Traders, and Slaves in the Old South* (Madison: University of Wisconsin Press, 1989), 11-46 (ch. 2, The scale of Negro speculation).

o Naomi R. Lamoreaux, “Banks, Kinship, and Economic Development: The New England Case,”

*Journal of Economic History* 46, no. 3 (1986): 647-667.

o Edith Sparks, *Capital Intentions: Female Proprietors in San Francisco, 1850-1920* (Chapel Hill: University of North Carolina Press, 2006), 83-114 (ch. 3, How women started business). NB: The book’s introduction is included in the pdf – this is optional reading.

o Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Con Men and the Making of the United States* (Cambridge: Harvard University Press, 2007), 305-359 (ch. 7, Banking on the nation). NB: The book’s prologue is included in the pdf – this is optional reading.

o Naomi R Lamoreaux, *Insider Lending: Banks, Personal Connections, and Economic Development in Industrial New England* (Cambridge: Cambridge University Press, 1994), 84-106 (Ch. 4, The decline of insider lending and the problem of determining creditworthiness).

#### WEEK 7. MARCH 8 – LABOR

o Robert J. Steinfeld, *The Invention of Free Labor: The Employment Relation in English and American Law and Culture, 1350-1870* (Chapel Hill: University of North Carolina Press, 1991), 1-14, 122-187 (Introduction, chs. 5-6, Conclusion).

o Seth Rockman, *Scraping By: Wage Labor, Slavery, and Survival in Early Baltimore* (Baltimore: Johns Hopkins University Press, 2009), 1-15, 100-131 (Introduction, ch. 4).

o Jonathan D Martin, *Divided Mastery: Slave Hiring in the American South* (Cambridge, Mass: Harvard University Press, 2004), 1-43, 138-160 (Introduction, chs. 1, 5).

o Paul Krause, *The Battle for Homestead, 1880-1892: Politics, Culture, and Steel* (Pittsburgh: University of Pittsburgh Press, 1992), 3-11, 47-91, (chs. 1, 3-5).

o David Brian Robertson, *Capital, Labor, and State: The Battle for American Labor Markets from the Civil War to the New Deal* (Lanham, MD: Rowman & Littlefield Publishers, 2000), 37-63 (ch. 2, Labor and regulation, 1865-1900).

o Melvyn Dubofsky, “Technological Change and American Worker Movements, 1870-1970,” in

Technology, the Economy, and Society: the American Experience, ed. Joel Colton and Stuart Bruchey (New York: Columbia University Press, 1987), 162-185.

#### WEEK 8. MARCH 15 – TECHNOLOGY/INDUSTRIALIZATION

o Colleen A. Dunlavy, "Technology," Oxford Companion to United States History, ed. Paul S. Boyer (New York: Oxford University Press, 2001), 8 pp. Note: This volume is available online through MadCat.

o Colleen A. Dunlavy, Politics and Industrialization: Early Railroads in the U.S. and Prussia (Princeton: Princeton University Press, 1994), 3-44, 201-234 (ch. 1, Introduction, and ch. 5, National Styles of Technology).

o Alfred D. Chandler, Jr., The Visible Hand: The Managerial Revolution in American Business (Cambridge: Harvard University Press/Belknap Press, 1977), chs. 7-8 (on mass distribution and mass production). Note: The book is available online through MadCat.

o Philip Scranton, "Multiple Industrializations: Urban Manufacturing Development in the American Midwest, 1880-1925," Journal of Design History 12, no. 1 (January 1, 1999): 45-63.

o Thomas J. Misa, A Nation of Steel: The Making of Modern America, 1865-1925 (Baltimore: Johns Hopkins University Press, 1995), xv-xxiv, 45-89 (Preface and ch. 2, The structure of cities).

o Wendy Gamber, "Dressmaking," in Gender & Technology: A Reader, ed. Nina E. Lerman, Ruth

Oldenziel, and Arwen Mohun (Baltimore: Johns Hopkins University Press, 2003), 238-266.

o Nina Lerman, "New South, New North: Region, Ideology, and Access in Industrial Education," in Technology and the African-American Experience: Needs and Opportunities for Study, ed. Bruce Sinclair (Cambridge: MIT Press, 2004), 77-105.

o Colleen A. Dunlavy and Thomas Welskopp, "Myths and Peculiarities: Comparing U.S. and German Capitalism," German Historical Institute Bulletin, no. 41 (Fall 2007): 33-64.

#### WEEK 9. MARCH 22 – THE CORPORATION

o Oscar Handlin and Mary F. Handlin, "Origins of the American Business Corporation," Journal of Economic History 5, no. 1 (May 1945): 1-23.

o L. Ray Gunn, The Decline of Authority: Public Economic Policy and Political Development in New York State, 1800-1860 (Ithaca and London: Cornell University Press, 1988), 99-114, 120-121, 222-245.

o Colleen A. Dunlavy, "From Citizens to Plutocrats: Nineteenth-Century Shareholder Voting Rights and Theories of the Corporation," in Constructing Corporate America: History, Politics, Culture, eds. Kenneth Lipartito and David B. Sicilia (Oxford: Oxford University Press, 2004), 66-93.

o Naomi Lamoreaux, The Great Merger Movement in American Business, 1895-1904 (Cambridge: Cambridge University Press, 1985), 1-13 (ch. 1, Introduction).

o William G. Roy, Socializing Capital: The Rise of the Large Industrial Corporation in America (Princeton: Princeton University Press, 1997), 221-258 (ch. 8, American Industry Incorporates).

o Nikki Mandell, The Corporation as Family: The Gendering of Corporate Welfare, 1890-1930 (Chapel Hill: University of North Carolina Press, 2002). 1-47 (Introduction and chs. 1-2).

o Robert Bussel, "'Business without a Boss': The Columbia Conserve Company and Workers' Control, 1917-1943," Business History Review 71 (Autumn 1997): 417-443.

- o Julia Ott, *When Wall Street Met Main Street: The Quest for an Investors' Democracy* (Cambridge: Harvard University Press, 2011), 55-74 (ch. 3, "Be a Stockholder in Victory!").
- o Mary O'Sullivan, *Contests for Corporate Control: Corporate Governance and Economic Performance in the United States and Germany* (Oxford ; New York: Oxford University Press, 2000), 70-104 (Ch. 3, "The Foundations of Managerial Control in the United States").

#### WEEK 10. MARCH 29 – REFLECTING ON THE 19TH CENTURY

Your review essay of the following book is due in seminar today:

- o Michael Zakim and Gary J. Kornblith, eds., *Capitalism Takes Command: The Social Transformation of Nineteenth-Century America* (Chicago: University of Chicago Press, 2012).

#### APRIL 5 – SPRING BREAK

#### MAINLY TWENTIETH CENTURY

##### WEEK 11. APRIL 12 – CONSUMERISM

- o Susan Strasser, *Satisfaction Guaranteed: The Making of the American Mass Market* (Washington, D.C.: Smithsonian Books, 1989), 203-251 (ch. 7, The new retailing).
- o Walter A. Friedman, *Birth of a Salesman: The Transformation of Selling in America* (Cambridge: Harvard University Press, 2004), 56-87 (ch. 3, Forging a national marketplace: the traveling salesman).
- o Lizabeth Cohen, *A Consumer's Republic: The Politics of Mass Consumption in Postwar America* (New York: Knopf, 2003), 112-165 (ch. 3, Reconversion: the emergence of the consumers' republic).
- o Louis Hyman, "Ending Discrimination, Legitimizing Debt: The Political Economy of Race, Gender, and Credit Access in the 1960s and 1970s," *Enterprise and Society* 12 (March 2011): 200-232.
- o Lawrence B. Glickman, *Buying Power: A History of Consumer Activism in America* (Chicago: University of Chicago Press, 2009), selections.

##### WEEK 12. APRIL 19 – THE POST-WWII ECONOMY

- o Paul Bowles, *Capitalism, A Short History of a Big Idea* series, (Harlow, England: Pearson/Longman, 2007), 108-164 (chs. 5-6 on Post-1945 Capitalism).
- o Mary O'Sullivan, *Contests for Corporate Control: Corporate Governance and Economic Performance in the United States and Germany* (Oxford ; New York: Oxford University Press, 2000), 105-145 (Ch. 4, "The Post-war Evolution of Managerial Control in the United States").
- o Jefferson Cowie, *Capital Moves: RCA's Seventy-Year Quest for Cheap Labor* (1999; New York: New Press, 2001), 41-72, 127-151 (ch. 2, "Anything but an industrial town": Bloomington, 1940-1968, and ch. 5, "Moving toward a Shutdown: Bloomington, 1969-1998").
- o Bethany Moreton, *To Serve God and Wal-Mart: The Making of Christian Free Enterprise* (Cambridge: Harvard University Press, 2009), selections.
- o Nelson Lichtenstein, *The Retail Revolution: How Wal-Mart Created a Brave New World of Business* (New York: Picador, 2010), selections.
- o Shane Hamilton, *Trucking Country: The Road to America's Wal-Mart Economy* (Princeton:

Princeton University Press, 2008), selections.

o William Boyd, "Making Meat: Science, Technology, and American Poultry Production," *Technology and Culture* 42 (October 2001): 631-664.

Note: I may make some adjustments to the readings from this point on.

o David B. Sicilia, "The Corporation Under Siege: Social Movements, Regulation, Public Relations, and Tort Law since the Second World War," in *Constructing Corporate America: History, Politics, Culture*, eds. Kenneth Lipartito and David B. Sicilia (Oxford: Oxford University Press, 2004), 188-220.

o Howard Brick, *Transcending Capitalism: Visions of a New Society in Modern American Thought* (Ithaca: Cornell University Press, 2006), selections.

#### WEEK 13. APRIL 26 – GLOBALIZATION

o Paul Bowles, *Capitalism, A Short History of a Big Idea* series, (Harlow, England: Pearson/Longman, 2007), 165-188 (ch. 7, Global Capitalism).

o Manfred B. Steger, *Globalization: A Very Short Introduction* (New York: Oxford University Press, 2009), selections.

o Emily S. Rosenberg, *Financial Missionaries to the World: The Politics and Culture of Dollar Diplomacy, 1900-1930* (Durham: Duke University Press, 2003), 1-96 (Introduction, chs. 1-3).

o Marc Levinson, "Container Shipping and the Decline of New York, 1955-1975," *Business History Review* 80 (Spring 2006): 59-80.

o Barry Eichengreen, *Globalizing Capital: A History of the International Monetary System*, 2nd ed. (Princeton: Princeton University Press, 2008), selections.

o Dan Schiller, *Digital Capitalism: Networking the Global Market System* (Cambridge, Mass., and London: MIT Press, 1999), 37-88 (ch. 2, "Going Global: The Neoliberal Project in Transnational Telecommunications").

o Michael Lang, "Review: Globalization and Its History," *Journal of Modern History* 78, no. 4 (December 2006): 899-931.

#### WEEK 14. MAY 3 – NEO-LIBERALISM/REDISCOVERY OF THE MARKET

o Kim Phillips-Fein, *Invisible Hands: The Businessmen's Crusade against the New Deal* (New York and London: W. W. Norton, 2009), selections.

o Daniel T. Rodgers, *Age of Fracture* (Cambridge, Mass., and London: Belknap Press of Harvard University Press, 2011), 41-76 (ch. 2, "The Rediscovery of the Market").

o Shane Hamilton, "The Populist Appeal of Deregulation: Independent Truckers and the Politics of Free Enterprise, 1935-1980," *Enterprise and Society* 10 (March 2009): 137-177.

o Mary O'Sullivan, *Contests for Corporate Control: Corporate Governance and Economic Performance in the United States and Germany* (Oxford ; New York: Oxford University Press, 2000), 146-231 (Ch. 5, "Challenges to Post-War Managerial Control in the United States," and ch. 6, "US Corporate Responses to New Challenges").

#### WEEK 15. MAY 10 – WRAP-UP DISCUSSION



# AUSTRALIA

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**Australian National University; Canberra, Australia**

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van der Eng, Pierre

**BUSI2027: Development of Modern Business**

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The aim of this course is to examine long run changes in the nature of business enterprises. The major themes to be covered include entrepreneurship, human resources, marketing, production, finance and organisational design. While there is no precise chronological period, the main concentration will be on the growth of largescale corporations since about 1850 to the present day. One of the ideas behind the course is to examine issues in business using the benefit of historical evidence. The emphasis will be on a comparative approach by looking at the experience of individual firms in different industries and the pattern of corporate growth between countries, particularly between the UK, USA, Japan and Australia.

This is an *iLearning* course. It uses an inquiry-based approach to engage students in the process of formulating questions and investigating issues that are relevant to their lives. The course also has a strong skills-based focus, aimed at enhancing the research and communications skills students need in their future careers as researchers and professionals. It draws on the wide variety of resources readily available at the ANU for the study of international business.

## **Course objectives**

Students will be able to demonstrate their understanding of various aspects of the development of modern business discussed in lectures and in the set reading through exam, assignment and tutorial participation.

## **Course prerequisites**

ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H); or ECON1001/1011 Economics I [P/H].

## **Lectures**

There are two lectures each week. The lectures will introduce students to the main topics related to the subject of the course. These topics are listed below in Section 6. The lecturer will make use of PowerPoint slides. Students may download these slides in PDF format from the course website and WebCT before the lecture and bring prints into the lectures for further note taking. This material is **not** a substitute for attending lectures. It only contains prompts and cannot be understood without listening to the context of the lecture.

### 3.5 Tutorials

There are three tutorial time slots in this course.

Each tutorial group will meet for one hour each week beginning in the second week of the semester. You are expected to attend all tutorials and to have done the identified reading for each tutorial. You are also expected to make two presentations. The organisation of the tutorials is explained in Section 7 of this course outline.

(a) Tutorial attendance and participation

Tutorial presence will not be recorded. Instead, each tutorial will conclude with a quiz which will count towards your final mark. Missing a tutorial will mean missing a mark towards your final mark and an opportunity to test yourself.

(b) Enrolling in tutorials

During the first week you indicate your preference for a tutorial group by filling in a tutorial preference sheet during the second lecture. The sheet contains tutorial times and locations and will also be available from the course website for anyone not able to attend the second lecture. Tute lists will be posted on the course website and WebCT before the first tutorial in Week 2.

#### Private study

In preparation for the tutorials, students are expected to read chapters from the textbook that accompany the lectures of the previous week. The tutorial schedule (see section 7) lists the exercises students are expected to complete before attending the tutorials.

#### Textbook

Gordon Boyce and Simon Ville (2002) *The Development of Modern Business*. (Basingstoke/New York: Palgrave) A\$48.95 (less the members' discount at the Coop bookshop on campus).

#### Course website, WebCT

The School of Business and Information Management uses the Internet to communicate with its students. Information such as assessment details, timetables, examination notices and course materials are posted to the course website for the information of all students. The **course website** can be found at:

<http://ecocomm.anu.edu.au/busi2027>

The slides and other material on the course website will be password protected. The password will be given during the first lecture. The material on WebCT will not be password protected.

It is the responsibility of each individual student in the course to regularly visit the course website in order to remain informed about the current administration of the course. Apart from the above mentioned uses, the website is further utilised to update students on changes to timetables, examinations and assessments as they occur.

This course also uses the ANU's **WebCT** to communicate with students: <http://webct.anu.edu.au/login>. You can only access WebCT if you are actually enrolled in the course. The material available from WebCT will duplicate what you can find on the course website, with one exception: additional reading material will for copyright reasons only be available from WebCT. The course website will include a link to WebCT.

### **Assessment**

The assessment procedure will be decided after consultation with students in the first tutorial. The lecturer **proposes** assessment on the following basis:

#### **Task Weighting A Weighting B**

- a. Weekly tutorial quizzes **5% 5%**
- b. 3 tutorial questions **5% 5%**
- c. 2 document discussions **5% 5%**
- d. Individual assignment **30% 25%**
- e. Mid-semester test **10% -**
- f. Final exam **45% 60%**

**TOTAL 100% 100%**

Your assessment is either A or B, whichever result is better. **All components of the above assessment, except for the mid-semester test, are compulsory and must be submitted.**

Students are encouraged to become familiar with the policies for 'Examination and Assessment'. These can be found on page 24 of the *ANU Undergraduate Handbook 2005* (<http://www.anu.edu.au/sas/handbook/2005/index.php>) and the policies, procedures and rules referred to in Section 4 of this course outline.

#### **(a, b, c) Tutorial quizzes, questions and document discussion**

The assessable work students are expected to do during the tutorials is discussed in Section 7 of this course outline.

#### **(d) Individual assignment**

The assignment takes the form of an essay that will have to be based on research involving resources available from or through the ANU library or the Australian National Library. Further details can be found below in Section 8.

#### **(e) Mid-semester test**

The mid-semester test is meant to encourage students to keep up with the required reading for the course. The 50-minute test will be conducted in the first week after the semester break and will cover the reading and lectures of weeks 1-7 (inclusive) (see Sections 6 and 7). The test consists of multiple choice questions. You will need a lead pencil (preferably 2B) to enter your answer on the answer sheet. An eraser and a pencil sharpener will be useful. The format of the test will be discussed during the tutorials. The weekly tute questions of weeks 1-7 will be made available via APOLLO (ANU Polling Online). A link to the right poll will be posted on the course website.

**(f) Final exam**

The final exam covers all the material discussed during the lectures and tutorials, contained in the reading brick, and any distributed additional reading. The format, date and venue of the two-hour exam will be discussed during the last lecture and the last tutorials.

The exam papers of previous years are available from the course website or the ANU library website: <http://anulib.anu.edu.au/epubs/exams.html> (check also under ECHI2010)

# AUSTRALIA

## Australian National University; Canberra, Australia

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van der Eng, Pierre

### **BUSI2023: Dynamics of Asian Business**

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#### **Course Description**

Rapid economic growth in most of Asia during recent decades has seen the emergence of large corporate enterprises which were organised in ways different from companies based in Western countries. This course discusses the evolution of Japanese, Korean and ethnic Chinese conglomerate enterprises and business networks. It introduces students to the particulars of corporate organisation and management of these enterprises, and elaborates the degree to which these help explain the success of Asian companies. Evolution and particulars of Asian business enterprise will be placed in the economic and social context of the countries where these companies originated.

#### **Learning Outcomes**

Upon successful completion of the requirements for this course, students will have enhanced their proficiency in:

- Understanding business systems in Japan, South Korea, Taiwan, China and Southeast Asia, in particular:
- the historical context of business development,
- key specifics of industrial organisation,
- key specifics of company organisation and management in corporations;
- Understanding of the role of foreign investment and trade, particularly by Japanese firms, in fostering intra-Asian economic integration;
- Working in diverse teams to deliver stated goals and outcomes;
- Researching and communicate effectively in written and oral forms about a subject related to the content of the course;

#### **Workload**

Students taking this course are expected to commit 10 to 12 hours a week to completing the work. This will include: lectures 2 hours, tutorial 1 hour, and 7 to 9 hours of private study, group work, Wattle, etc. per week.

#### **Lectures**

The lecture program is below (see section 5 below). The lectures introduce the key topics and themes in the course. The required reading for the course follows these topics and themes, but elaborates them in an alternative fashion. Consequently, **the lectures and the required reading overlap in some ways, but are not substitutes**. Assessment during tutorials and exams will be based on both the lectures and the required reading. You are therefore strongly advised **not to skip any lectures**.

#### **Tutorials**

Each tutorial group will meet for one hour each week starting in the second week of the semester. You are expected to attend all tutorials and to have done the identified reading for the tutorials. The organisation of the tutorials is explained in section 6 below.

### **Texts and Other Reading**

This course does not use a textbook. It uses selected readings in the form of book chapters and journal articles. The readings will not be available in hardcopy form. They will be available as PDF files that students can download from the course website on Wattle.

Together, the readings are the reading brick for the course. The table of contents of the reading brick lists the numbered readings. The numbers correspond to the readings identified in the tutorial program (Section 6 below). You should download and print the readings, and keep them together in a binder. The weekly quizzes, the mid-semester test and the final exam (see below) will be based on the content of these readings and the lectures.

### **Recommended Reading**

ANU students are very fortunate that the ANU library is well-stocked with books and journals that expand on the topics and themes that will be discussed during the lectures and in the reading brick. You are encouraged to read widely, and you are expected to use these library sources to research your assignment. If the ANU library does not have an item, you are likely to find it in the National Library. Here are 4 suggestions for further reading:

- Carney, Michael (2008) *Asian Business Groups: Context, Governance and Performance*. Oxford: Chandos.
- Chen, Min (2004) *Asian Management Systems*. London: Thomson Learning.
- Hasegawa, Harukiyo and Noronha, Carlos eds. (2009) *Asian Business & Management: Theory, Practice and Perspectives*. Basingstoke: Palgrave MacMillan.
- Hipsher, Scott A.; Hansanti, Songporn and Pomsuwan, Suthinan (2007) *The Nature of Asian Firms: An Evolutionary Perspective*. Oxford: Chandos.

### **Course requisite**

At least 24 units of study. An interest in international and Asian business would be helpful.

### **Assessment**

#### **Proposed Assessment Schedule**

Details about assessment may change during the first two weeks of semester, following consultation with students during the first tutorial. Please ensure that you check with your lecturer or tutor about any changes. Changes to the assessment schedule will be posted to the Wattle site. The lecturer **proposes** assessment on the following basis:

Your assessment is either A or B, whichever result is better. **Except the mid-semester test, all components of the above assessment are compulsory** and must be submitted. **To pass the course, the individual assignment requires at least a Pass grade** (the equivalent of 50 out of 100, or more), before deduction of penalties for lateness (see section 7 below). You must obtain at least 50% or more as an aggregate mark to be eligible for an automatic pass grade in this course.

Students are encouraged to become familiar with the policies for 'Examination and Assessment'. A broad overview can be found on pages 21-23 of the *2012 ANU*

a. Weekly tutorial quizzes

- b. Tutorial issue presentation
- c. and d. Review questions
- e. Individual assignment
- f. Mid-semester test
- g. Final exam

### **Learning Outcomes-Assessment**

How well have you achieved the learning outcomes for this course? Your lecturer makes this judgement based on your assignments and examination papers. This table illustrates how each assessment item provides evidence about your achievements against each learning outcome.

### **Course Learning Outcomes**

Upon successful completion of the requirements for this course, students will have enhanced their proficiency in:

- Understanding business systems in Japan, South Korea, Taiwan, China and Southeast Asia
- Understanding of the role of foreign investment and trade, particularly by Japanese firms, in fostering intra-Asian economic integration
- Working in diverse teams to deliver stated goals and outcome
- Researching and communicate effectively in written and oral forms about a subject related to the content of the course

### **a. Tutorial quizzes**

Due Date Weekly during the tutorial

Value or Weighting (%) 10% or 5%

Marks Each weekly quiz is marked out of 6, maximum score  $12 \times 6 = 72$

Suggested Length Does not apply

Instructions Attend lectures during the week before, complete reading specified in section 6 below

Purpose Encourage students to keep up with reading and lectures, test their understanding of both

Marking Criteria Each answer is either correct or wrong

Submission / Presentation Details The quizzes can only be completed during tutorials. You need a

pencil to enter your answer on the answer sheet, and an eraser to make corrections. The questions (and answers) will be made available electronically later during the semester to help you prepare for the mid-semester test and the final exam.

### **b. Tutorial issue presentation**

Due Date Weekly during the tutorial

Value or Weighting (%) 10%

Marks Out of 10

Suggested Length 10 minutes, or ca. 800 words

Instructions Teams of 2 or 3 students complete reading specified in section 6 below, deliver a short presentation that answers the set question

Purpose Tests students research and effective oral communication skills on topic related to course content, deepens team work experience

Marking Criteria All students attending the tutorial complete mark sheet, tutor calculates the average mark

Submission / Presentation Details The presenting team submits short report after the presentation,

tutor summarises comments from students and returns the mark.

### **c. and d. Tutorial review questions**

Due Date Weekly during the tutorial

Value or Weighting (%)  $2 \times 2.5\% = 5\%$

Marks For each answer out of 10

Suggested Length Half an A4 page

Instructions Attend lectures during the week before, complete reading specified in section 6 below

Purpose Test students on understanding of both reading and lectures

Marking Criteria Tutor marks answers on the spot, based on their completeness, relevance and logic in addressing the question.

Submission / Presentation Details Tutor selects 2 students at random during the tutorial to read their

answers. Answers can only be given during tutorials.

### **e. Individual assignment**

Due Date Wednesday 24 October 2012, 4pm

Value or Weighting (%) 20% or 30%

Marks Will be given out of 20

Maximum Length 2,500 words ( $\square 10\%$ ), incl. all text, tables and figures, excl. references, cover page, contents page and footnotes

Instructions

Students select one of eight set topics, read extensively to study the topic, write an essay that answers the relevant question.

Further details in section 7 below.

Purpose Tests students research and effective written communication skills on topic related to course content

Marking Criteria

Explained in separate document *Criteria for assessing written and other work completed in the course Dynamics of Asian Business (BUSI2023)*, available from Wattle.

Submission / Presentation Details

Explained in a separate document *Some Suggestions for Good Assignment Writing*, available from Wattle. Course specific cover page available from Wattle. Assignment submitted at the RSM office (see p.1).

### **f. Mid-semester test**

Due Date **TBA** (during the week of 24-28 September). Students will be advised of the time and location via Wattle and RSM notice board.

Value or Weighting (%) 10% or 0%

Marks Maximum score is 30



Maximum Length 30 multiple choice questions, maximum 1-hour  
Instructions Test covers all topics discussed in readings and during lectures of weeks 1-7 and tutorials 1-7

Purpose Encourage students to keep up with reading and lectures during 1st half of the semester, test their understanding of both

Marking Criteria Each answer is either correct or wrong

Submission / Presentation Details

Students need a pencil (preferably 2B) to enter answers on the answer sheet. An eraser and a pencil sharpener will be useful. If students are not able to attend the test due to illness, they must apply to sit a special test by submitting the application form for special examinations and provide documented evidence of illness.

#### **g. Final exam**

Due Date

**TBA** (during ANU final exam period, 9-24 November). Students will be advised of the time and location via <http://timetable.anu.edu.au> and RSM notice board.

Value or Weighting (%) 40% or 50%

Marks Based on the nature and marks/weights of the questions

Maximum Length Format of the two-hour written exam will be discussed during the last lecture and the last tutorial.

Instructions

Covers all material discussed during the lectures and tutorials, contained in the reading brick, and any distributed additional reading throughout the semester

Purpose Test students' understanding of course readings and lectures

Marking Criteria

Complete, correct, accurate answers covering all parts of the question, and illustrated with figures, data, examples as appropriate. Details explained in separate document *Criteria for assessing written and other work completed in the course Dynamics of Asian Business (BUSI2023)*, available from Wattle.

Submission / Presentation Details

Permitted materials: electronic dictionaries are not allowed. No prior permission is required for unmarked hardcopy foreign language dictionaries. If students are not able to attend the exam due to illness, they must apply to sit a special test by submitting the application form for special examinations and provide documented evidence of illness.

#### **Return of Assignments**

Assignments will normally be returned during tutorials. At the end of semester, unclaimed assignments are available from the RSM office for a limited period of time. Students must provide their student identification card to claim assignments.

#### **Scaling**

Your final mark for the course will be based on the **raw** marks allocated for each assignment

or examination. However, your final mark may not be the same number as produced by that formula, as marks may be **scaled**. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed the scaled mark of that student), and may be either up or down.

### **Extensions**

There are no extensions for the assignments in the course. All assessment and assignment requirements are provided at the start of the semester. Please plan and start your work early and finish it by the due date. Possible reasons and process for an extension for individual assignment e. are explained in section 7 below.

### **Penalties**

Penalties for late submission of individual assignment e. are explained in section 7 below.

### **Examinations**

Exam scripts can be viewed after the release of end of semester grades. You must refer to the RSM School website for dates and times that exam script viewings are held. You must provide your student identification card to view your exam script. Scripts cannot be taken from the Office area.

## **5. Lecture program**

### **Week Date Topic**

- 1 26 July 1. Introduction to the course
- 27 July 2. Business groups and business networks in Asia
- 2 2 August 3. Japan's huge conglomerate business groups
- 3 August 4. Japan's small firms and subcontracting
- 3 9 August 5. Paying for it all: Business finance in Japan
- 10 August 6. Government-business links in Japan
- 4 16 August 7. Production management in Japanese firms
- 17 August 8. Decision making and HRM in Japanese firms
- 5 23 August 9. Video: *Opening Up*
- 24 August 10. Changes in Japan's business system, or not?
- 6 30 August 11. Japan's economic role in East Asia
- 31 August 12. Japanese firms and business integration across East Asia
- 7 6 September 13. South Korea: Why conglomerate business groups dominate
- 7 September 14. Cohesion in South Korea's business groups
- 10-21 September: **SEMESTER BREAK**

### **Week Date Topic**

- 8 27 September 15. South Korea: Management issues in Korean firms
- 28 September 16. South Korea's business system: Crisis and change, or not?
- 9 4 October 17. Taiwan: Business groups and small firm networks
- 5 October 18. Taiwan's business relations with China
- 10 11 October 19. China: Rapid change in a lopsided business system
- 12 October 20. China's business groups and internationalisation
- 11 18 October 21. Southeast Asia: Diverse business system(s)
- 19 October 22. The ethnic Chinese in Southeast Asia
- 12 25 October 23. Ethnic Chinese business in Asia: Family, trust and networks
- 26 October 24. Business groups in Thailand's business system
- 13 1 November 25. Corporate governance and the future of business groups in Asia
- 2 November 26. Review of the course, the final exam

## 6. Tutorial program

### Organisation

Your tutor will explain the organisation of the tutorials in detail during tutorial 1 (in week 2). Each tutorial will consolidate and extend the material covered in the lectures of the previous week and in the reading nominated for each tutorial through:

- an opportunity for students to raise questions and give feedback on the material;
- group discussion on the basis of two review questions;
- analysis of a key issue in the form of a 10 minute-presentation prepared by two students;
- group discussion on the presented issue;
- a short 5-minute assessable test of 6 multiple choice questions that relate to the material covered in the lectures (including any videos!) of the previous week and the nominated reading for the tutorial.

### Presentations: Format and rewards

As indicated in section 4 above, there will be a short presentation about a key issue in Asian business during 11 tutorial sessions. During the first tutorial (in week 2), 10 groups of 2 or 3 students are created who express a preference for the 11 topics listed below.

Students will prepare and use PowerPoint (PPT) software. All tutorial rooms have facilities to make presentations using PPT. **Each presentation will be marked by all students attending the tutorials.** The tutor will discard the highest and the lowest mark and calculate an average, which will be the mark for the presentation.

Presenters should make the presentation a worthwhile experience for all students attending the tute. Their reward will be the mark that other students give them. And it will be in the interest of attending students to turn up and discuss the presentations, in the expectation that other students will do the same when it is their turn to make a presentation.

If you have never used PPT before, this is your opportunity to learn! It is very simple, but there are some basic rules. A basic PPT presentation with such rules can be found on Wattle and at: <http://www.iasted.org/conferences/formatting/Presentations-Tips.ppt> If not sufficient, you should consider doing a course with the ANU's Information Literacy Program (<http://ilp.anu.edu.au/>).

For a 10-minute presentation, the absolute maximum is 10 PPT slides only, including a first title slide with names of the presenters. Preferably less. Students take turns to keep time and ensure that the presentation is within 10 minutes. As a courtesy to students attending the tutorial, you could distribute in class a photocopy containing the slides, so that students can take notes.

You can structure the presentations in any way you like. Here are some minimum requirements:

- Focus on answering the question(s);
- Indicate how the issue relates to the reading and lectures for the course;
- End with a discussion question.

Unless a web address is specified, the identified reading is available in the ANU library.

Books are located in the Chifley library reserve section, articles are in journals (either hard copy or electronic). Copies of most readings are also available from Wattle.

To wrap up the presentation, presenters send a short report (half-A4) by e-mail to their tutor indicating what went well in their presentation and what they would change if they could do it again. The tutor will respond with feedback and the mark for the presentation.

### Tutorial program

All students attending a tutorial are expected to have done the reading and to have prepared the questions about the course material they would like to raise with the tutor.

*1. Introduction, Business groups and networks* (week 2, starting 30 July)

Outline of the organisation of the tutorials, students nominate themselves for the presentation topics during tutorials 2-12, starting the following week.

Read article 1 of the reading brick. Come prepared with your questions about reading and lectures. Think about the presentation topics listed below and select two topic preferences: one you really want to do, and one you will do if your first choice is already taken.

*2. Business groups in Japan* (week 3, starting 6 August)

All students read articles 2 and 3 in the reading brick, come prepared with questions about reading and lectures, and prepare answers to the following two tutorial review questions:

(a) In general terms, what are the differences between the *zaibatsu* business groups before World War II and the *keiretsu* business groups after World War II in Japan?

(b) What is the role of small and medium-sized companies in Japanese manufacturing industry?

Issue presentation: **Are the *keiretsu* disintegrating?**

□ Ahmadjian, C.L. (2006) 'Japanese business groups: Continuity in the face of change' in Chang, Sea-Jin (ed.) *Business Groups in East Asia* (Oxford: Oxford UP) 29-30.

□ Article 12 in the reader, pp.100-112.

□ Ostrom, D. (2000) 'The *keiretsu* system: Cracking or crumbling?', *Japan Economic Institute Report No.14A*. (7 April 2000).

*3. Business and money politics in Japan* (week 4, starting 13 August)

All students read articles 4, 5 and 6 in the reading brick, come prepared with questions about reading and lectures, and prepare answers to the following two tutorial review questions:

(c) What is a 'main bank' and what functions does it perform in a *keiretsu* business group in Japan?

(d) What interests do the three corners of Japan's 'iron triangle' have in keeping the triangle together?

Issue presentation: **How does money politics work in relation to Japan's construction industry?**

□ McMillan, J. (2002) 'A conspiracy against the public' in *Reinventing the Bazaar: A Natural History of Markets*. (New York: W.W. Norton) 141-147.

□ Black, W.K. (2004) 'The *dango* tango: Why corruption blocks real reform in Japan', *Business Ethics Quarterly*, 14: 603-623.

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□ Feldhoff, T. (2002) 'Japan's construction lobby activities: Systemic stability and sustainable regional development', *ASIEN*, 84: 34-42.

□ Feldhoff, T. (2007) 'Japan's Construction Lobby Activities and the Privatization of Highwayrelated

Public Corporations' in: Sorensen, A. and Funck, C. (Eds.) *Living Cities in Japan*. (London: Routledge) 91-112.

*4. Management in Japan* (week 5, starting 20 August)

All students read articles 7, 8, 9 and 10 in the reading brick, come prepared with questions about reading and lectures (including the video!), and prepare answers to the following two tutorial review questions:

(e) Describe the *kanban* (or 'just-in-time') and the *kaizen* (or 'total quality control') systems

that many Japanese companies use.

(f) Describe the typical human resource management practices that most companies in Japan use.

Issue presentation: **How did the ‘Toyota Production System’ enhance Toyota’s competitive advantage?**

□ Rose, E.L. (2002) ‘Toyota production system’, in A. Bird (ed.) *Encyclopedia of Japanese Business and Management*. (London/New York: Routledge) 450-53.

□ Vaghefi, M.R. and M.N. DaPrile (2001) ‘Creating sustainable competitive advantage: The Toyota philosophy and its effects’, *The Financial Times Mastering Management Online*, No.7.

□ TMC (1998) *The Toyota Production System*. Tokyo: Toyota Motor Corporation.

5. *Japan’s economic and business problems* (week 6, starting 27 August)

All students read articles 11 and 12 in the reading brick, come prepared with questions about reading and lectures, and prepare answers to the following two tutorial review questions:

(g) What caused Japan’s ‘bubble economy’ and the problems in economy and business that followed it?

(h) Explain the five ‘macro trends’ that - according to Lincoln and Gerlach (2004) - mean that Japan’s network economy will ‘eventually fade into history’.

Issue presentation: **How do the terms *kudoka* and *kodoka* help to explain the emergence of production networks of Japanese firms in Asia?**

□ Hatch, W. and K. Yamamura (1996) *Asia in Japan’s Embrace: Building a Regional Production Alliance*. (Cambridge: CUP) chapters 10 and 11.

□ Hatch, W. (2003) ‘Vertical ties across borders: Do Japanese production networks jeopardize competitive markets in Southeast Asia?’, *Washington University Global Studies Law Review*, 1, 233-261.

□ Ernst, D. (2000) ‘Evolutionary aspects: The Asian production networks of Japanese electronics firms’ in M. Borrus, D. Ernst and S. Haggard (eds.) *International Production Networks in Asia. Rivalry or Riches?* (London: Routledge) 80-109.

6. *Japanese companies overseas* (week 7, starting 3 September)

All students read articles 13, 14, 15 and 16 in the reading brick, come prepared with questions about reading and lectures, and prepare answers to the following two tutorial review questions:

(i) What were the main ‘push’ and ‘pull’ factors that changed Japan’s business relations with South Korea, Taiwan and Southeast Asia, particularly since the mid-1980s?

(j) How does the concept of ‘fragmentation of the value chain’ help us to understand intra-Asian economic integration?

Issue presentation: **Why has it been difficult for Japanese companies to transplant their management practices to subsidiaries in other Asian countries?**

□ Kono, T. and S. Clegg (2001) ‘Multinational management’ in *Trends in Japanese Management*. (Basingstoke: Palgrave) 167-191, **and**

□ Sedgwick, M.W. (1999) ‘Do Japanese business practices travel well? Managerial technology transfer to Thailand’ in D.J. Encarnation (ed.) *Japanese Multinationals in Asia: Regional Operations in Comparative Perspective*. (Oxford: OUP) 163-79, **and**

□ Sierczek, F.W. and Onishi, J. (2003) ‘Culture and conflict: Japanese managers and Thai subordinates’, *Personnel Review*, 32: 187-210.

□ Yoshihara, H. (2005) ‘Decline of Japan’s predominance in Asia’ in Th.W. Roehl and A. Bird

(eds.) *Japanese Firms in Transition: Responding to the Globalization Challenge*. (Amsterdam: Elsevier JAI) 243-260.

#### 7. South Korea: *The role of the chaebol* (week 8, starting 24 September)

All students read article 17 in the reading brick, come prepared with questions about reading and lectures, and prepare answers to the following two tutorial review questions:

(k) What was the role of government institutions in creating the *chaebol* business groups in South Korea during the 1960s and 1970s?

(l) Why does Biggart argue that *chaebol* business groups have a ‘patrimonial’ structure? And what is her explanation for this argument?

Issue presentation: **How did the close relationship between business and government contribute to the 1997 economic crisis in South Korea?**

□ Lim, Wonhyuk (2003) ‘The emergence of the *chaebol* and the origins of the “*Chaebol* Problem”’ in S. Haggard *et al.* (eds.) *Economic Crisis and Corporate Restructuring in Korea: Reforming the Chaebol*. (New York: Cambridge UP) 35-53.

□ Chung, Kae H. *et al.* (1997) *Korean Management: Global Strategy and Cultural Transformation*. (Berlin: De Gruyter) chapter 2.

□ Graham, E.M. (2003) *Reforming Korea’s Industrial Conglomerates*. (Washington DC: Institute for International Economics) chapters 4 and 5.

#### 8. South Korea: *Chaebol Management* (week 9, starting 2 October)

All students read article 18 and 19 in the reading brick, come prepared with questions about reading and lectures, and prepare answers to the following two tutorial review questions:

(m) How would you characterise and explain the process of decision making in Korean companies?

(n) What changes have taken place in management in Korean companies since the crisis of 1997?

Issue presentation: **How does the case of Hyundai exemplify the key characteristics industrial relations and human resource management in *chaebol* firms?**

□ Kwon Seung-Ho and M. O’Donnell (2001) *The Chaebol and Labour in Korea: The Development of Management Strategy in Hyundai*. (London: Routledge) 39-44, 57-67 and 103-113.

□ Graham, E.M. (2003) *Reforming Korea’s Industrial Conglomerates*. (Washington DC: Institute for International Economics) chapter 5.

□ Article 17 in the reader, particularly pp.135-141.

□ Check Hyundai’s website: <http://www.hyundai.com> or <http://www.hyundai.co.kr/>

#### 9. Taiwan: *Country of business networks* (week 10, starting 9 October)

All students read articles 20 and 21 in the reading brick, come prepared with questions about reading and lectures, and prepare answers to the following two tutorial review questions:

(o) What was the role of state-owned enterprises in the development of Taiwan’s manufacturing industry?

(p) Why did small- and medium sized firms dominate the development of manufacturing industry in Taiwan, particularly during 1960s - 1990s?

If you have time, listen to the following BBC radio program, which offers an engaging recount of the postwar political and economic development of Taiwan in about 25 minutes:

[http://www.bbc.co.uk/worldservice/specials/1626\\_tiger\\_tales/page3.shtml](http://www.bbc.co.uk/worldservice/specials/1626_tiger_tales/page3.shtml)

Issue presentation: **How did Taiwanese firms cooperate to create a successful IT industry?**

□ Chang Chun-Yen and Yu Po-Lung (2001) 'The Development of Taiwan's IC Industry' in *Made by Taiwan: Booming in the Information Technology Era*. (River Edge, NJ: World Scientific) chapter 1, **and**

□ Ernst, D. (2000) 'Inter-organizational Knowledge Outsourcing: What permits small Taiwanese firms to compete in the computer industry?', *Asia-Pacific Journal of Management*, 17: 223-55.

□ Chang Pao-Long and Tsai Chien-Tzu (2000) 'Evolution of technology development strategies for Taiwan's semiconductor industry: Formation of research consortia', *Industry and Innovation*, 7: 185-197, **or**

□ Saxenian, A. and Hsu Jinn-Yuh (2001) 'The Silicon Valley-Hsinchu connection: Technological communities and industrial upgrading', *Industrial and Corporate Change*, 10, 893-920.

10. *China* (week 11, starting 15 October)

All students read articles 20 and 21 in the reading brick, come prepared with questions about reading and lectures, and prepare answers to the following two tutorial review questions:

(q) Why are state-owned enterprises still so dominant in China's business system?

(r) What dilemma(s) does state ownership pose for the governance of state-owned firms?

Issue presentation: **Why has China become a source of outward foreign direct investment since the mid-2000s?**

□ Morck, R. *et al.* (2008) 'Perspectives on China's outward foreign direct investment', *Journal of International Business Studies*, 39: 337-350.

□ Davies, K. (2012) 'Outward foreign direct investment from China and its policy context', *China: An International Journal*, 10: 51-61.

□ Zhang, K.H. (2009) 'Rise of Chinese multinational firms', *The Chinese Economy*, 42: 81-96.

□ Hong, E. and Sun, L. (2006) 'Dynamics of internationalization and outward investment: Chinese corporations' strategies', *The China Quarterly*, 187: 610-634.

11. *Ethnic Chinese business: The China legacy* (week 12, starting 22 October)

All students read articles 24, 25, 26 and 27 in the reading brick, come prepared with questions about reading and lectures, and prepare answers to the following two tutorial review questions:

(s) Why and how did the increase of Foreign Direct Investment inflows by Japanese and Western companies into the countries of Southeast Asia benefit the business groups controlled by ethnic Chinese business families?

(t) What are three key explanations for the adoption of the business group structure for the firms of ethnic Chinese entrepreneurs in Southeast Asia?

Issue presentation: **What competitive advantages did Dhanin Chearavanont and his CP business group use for the group's expansion into China?**

□ Pananond, P. and C.P. Zeithaml (1998) 'The International expansion process of MNEs from developing countries: A case study of Thailand's CP group', *Asia Pacific Journal of Management*, 15: 163-184.

□ Ampalavanar Brown, R. (1998) 'Overseas Chinese investments in China, patterns of growth, diversification and finance: The case of Charoen Pokphand', *The China Quarterly*, 155: 610-636.

□ Pananond, P. (2005) 'The changing dynamics of Thailand CP group's international expansion' in L. Suryadinata (ed.) *Southeast Asia's Chinese Businesses in an Era of Globalization*. (Singapore: ISEAS) 321-63.

12. *Business in Thailand; Future of East Asian business groups* (week 13, starting 29 October)

All students read articles 28 and 29 in the reading brick, come prepared with questions about reading and lectures, and prepare answers to the following two tutorial review questions:

(u) What were the consequences of the economic crisis of 1997-98 for business groups in Thailand?

(v) Why does Lehmann (1997) argue that corporate governance is not fundamentally different in the 'West' and the 'East'?

Issue presentation: **How did Thailand benefit from the development of its automotive industry by Japanese companies?**

□ Busser, R. (2008) 'Detroit of the East? Industrial upgrading, Japanese car producers and the development of the automotive industry in Thailand', *Asia Pacific Business Review*, 14: 29-45.

□ Kohpaiboon, A. (2009) 'Global integration of Thai automotive industry.' *Discussion Paper No.0016*. Bangkok: Faculty of Economics, Thammasat University.

□ Poapongsakorn, N. and Techakanont, K. (2008) 'The development of automotive industry clusters and production networks in Thailand', in Kuroiwa, I. and Toh Mun Heng (eds.) *Production Networks and Industrial Clusters: Integrating Economies in Southeast Asia*. (Singapore: ISEAS) 196-256.

### 7. Individual Assignment

As indicated in section 4 above, you will submit an assignment that takes the form of an essay. At least eight **set essay topics** will be available from Wattle. They take the form of a question and a few suggested readings on a topic related to the contents of the course.

**To pass the course, your individual assignment requires at least a Pass grade** (the equivalent of 50 out of 100, or more), before deduction of penalties for lateness. All students will have ample time to prepare their assignment during the semester, using the guidelines and materials available from Wattle. Consequently, all students in the course should be able to write an assignment that lives up to the minimum criteria for a Pass-level assignment.

### Topics, sources

To research your essay, you will have to explore relevant scholarly publications available from the ANU library and the National Library of Australia: monographs (books and working papers, which are in the library catalogues) and journal articles and book chapters (which are not in the library catalogues). Depending on your topic, a Google Scholar internet search may yield relevant documentation. However, be aware of the fact that there is also a lot of junk and rubbish on the internet. You are **strongly encouraged** to base your assignment on scholarly publications (books and journal articles) and on academic business journals (see below). Do not assume that research is the same as doing an internet search.

You could use the footnotes and bibliographies of articles in the reader to access additional sources in books, scholarly journals and leading business magazines. You can also consult the indices to serious business magazines, such as *Asian Business*, the *Asian Wall Street Journal*, *Business Review Weekly*, *BusinessWeek*, *The Economist*. Most of these are also online. For some access is restricted to paying subscribers, but the ANU library has online subscriptions to several, which can be accessed on campus through the ANU library's website.

A way to identify useful readings is through the *Bibliography of Asian Studies* or ProQuest's *International Bibliography of the Social Sciences*. They are both available online through the



ANU library website (click ‘Online resources’, then ‘E-resources and databases’). The ANU library also subscribes to several powerful search engines that allow you to locate further reading, such as Factiva (available through the library’s website as an electronic database). These are search engines, not sources. So, don’t identify search engines as your sources of information, refer instead to the journals and magazines where you found relevant articles.

### **Submission, late assignments**

All assignments are to be placed in the BUSI2023 assignment submission box, which is located in the foyer of the RSM School opposite the main counter. Do not hand your assignment to your tutor or the lecturer, assignments delivered in this manner may be deemed non-submissions.

Late assignments are to be placed in the assignment submission box with a note on the cover sheet indicating the due date and actual date of submission. Where an assignment is submitted after the due date, one mark (*i.e.* 1 out of a maximum of 20) will be deducted for each weekday or part thereof that the essay is late, except where an extension is granted.

### **Extensions**

All assignment extension requests must be made in advance of the due date to your tutor or the course coordinator. Requests must be in writing on the application form for extension of the due date of assignment. An application form for extension of assignment is available on the School’s website at <http://www.cbe.anu.edu.au/college/schools-centres/rsm/studentresources/> Requests will not automatically be granted and students should continue with assignment preparation on the basis that the extension request may not be approved.

Significant reasons must exist for an extension and documented medical evidence may need to be provided. Extensions of time are normally only granted to students whose work is seriously affected by persistent illness. Computer failures, computer disk or memory stick failures, pressure of work in other courses or in employment, are not considered sufficient grounds.

### **Preparing and presenting your assignment**

The flier *Some Suggestions for Good Assignment Writing* is available from Wattle. It contains suggestions for the writing and formatting of your assignment. Please read it carefully, follow the instructions, and use the checklist when preparing your assignment.

You may present quantitative data in tabulated or graphic form if they support the argumentation in your assignment. You must indicate the source and be aware how the data in the tables or charts are defined and how they can be interpreted. You may use relevant publications in languages other than English, as long as you give the full bibliographical details and an English translation of the title between brackets.

# AUSTRALIA

University of Wollongong; Wollongong, New South Wales, Australia

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Ville, Simon

**COMM303: Development of Modern Business**

[Return to Entry](#)

FACULTY OF COMMERCE

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School of Economics

**COMM303: Development of Modern Business**  
**Subject Outline**

**Subject Information**

**Session and Year**

Campus Wollongong, Shoalhaven, Bateman's Bay, Bega, Moss Vale, Loftus  
On Campus Spring 2008

Lecture Information

**Pre-requisites/Co-requisites:** 72 credit points including all Commerce core subjects.

**Online Subject Material:** see eLearning site.

**Subject Coordinator/Lecturer**

Professor Simon Ville

School of Economics

**Telephone:** 02 4221 3098

**Email:** [sville@uow.edu.au](mailto:sville@uow.edu.au)

**Tutor(s)**

|                                                                                                                                                                                              |                                                                                                                                                                                  |                                                                                                                                                                             |                                                                                                                                                                              |                                                                                                                                                               |
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| Mr Jim Warner<br>School of<br>Economics –<br>Moss Vale and<br>Wollongong<br><b>Telephone:</b> 02<br>4221-5028<br><b>Email:</b><br><a href="mailto:jwarner@uow.edu.au">jwarner@uow.edu.au</a> | Mr Chris Keane<br>School of<br>Economics - Loftus<br><b>Telephone:</b> 042-<br>524-4271<br><b>Email:</b><br><a href="mailto:cjkeane@optusnet.com.au">cjkeane@optusnet.com.au</a> | Mr Peter Boys<br>School of<br>Economics –<br>Bateman's<br>Bay<br><b>Telephone:</b><br>02 4472-2798<br><b>Email:</b><br><a href="mailto:boys@uow.edu.au">boys@uow.edu.au</a> | Ms Joanne Thorpe<br>School of<br>Economics - Bega<br><b>Telephone:</b> 0427-<br>656-878<br><b>Email:</b><br><a href="mailto:jo.thorpe@bigpond.com">jo.thorpe@bigpond.com</a> | Mr Alan Madge<br>School of<br>Economics -<br>Shoalhaven<br><b>Telephone:</b> tba<br><b>Email:</b><br><a href="mailto:amadge@uow.edu.au">amadge@uow.edu.au</a> |
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**Room:** tba  
**Consultation Times:** tba

**Room:** tba  
**Consultation Times:** tba

**Room:** tba  
**Consultation Times:** Tuesday 4:00pm-5:00pm

**Room:** tba  
**Consultation Times:** Wednesday 3:00pm – 4:00pm  
**Room:** tba  
**Consultation Times:** tba

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| Woolyungah Indigenous<br>Centre.....                                         | .....18 |
| Student<br>Representatives.....                                              | .....18 |

## Section A: General Information

### Learning Outcomes and Graduate Qualities

#### Student Learning Outcomes

On successful completion of this subject, the student should be able to:

identify and understand complementary and conflicting concepts and theories associated with the different topics included in the development of modern business;

appreciate the historical, economic, and business realities these concepts and theories have been designed to describe;

make decisions about - by critically assessing and organising an array of evidence about business, economic and social history - the utility, persuasiveness and plausibility of different concepts and theories in different business and economic historical contexts;

put forward reasoned arguments in the area of business history through individual written assignments, discussion and examination essays;

appreciate how your own position in the historical development of business involves reference to choices and decisions of an ethical/moral nature, as well as the more practical

#### Subject Description

The business enterprise is a highly influential institution playing a major role in our economic and social life. The effectiveness of firms is critical to the opportunities available to us as both consumers and producers. The central purpose of this subject is to investigate how firms operate, what are the choices available to them, and how, in particular, they decide among alternative managerial strategies and different organisational structures. Examining how firms have developed historically and understanding the conditions that have underpinned their decisions arms us with a valuable toolkit of theoretical constructs and empirical experiences through which to understand and anticipate future developments in business. Comparing the experience of firms in different nations adds further to the richness of evidence and complexity of circumstances that drive business behaviour. The focus of the subject is relevant to the development and functioning of other major forms of institution including universities and the public service. More broadly, the subject aims to provide a sharpening of generic human skills, such as judgement and intuitive thinking, valuable for all forms of employment rather than just specific types of occupational training.

The subject, which assumes no prior knowledge of business development, studies the evolution of firms over the last two centuries in Britain, United States, Japan, and Australia. It contrasts the typically small scale, local, privately owned business of 1800 with the global corporations increasingly common by the twentieth century. It examines how this rapid change took place and why it occurred at a different rate along different pathways from nation to nation. The twentieth century sees the maturing of large-scale corporations opting for new growth strategies and designing sophisticated managerial structures. The environmental influences of war, economic depression, and secular boom on the enterprise are unmistakable.

The teaching of this subject consists of lectures, tutorials, reading, and assignment writing. The lectures are semi-formal sessions where the lecturer provides broad coverage of the key topics in the course, summarises much of the central literature including debates, and explains some of the

more complex ideas. The lectures also lead the students into more detailed reading and preparation for tutorials and essay writing. Five minutes are allocated at the end of each lecture for individual questions and for students to resolve any problems with the running of the subject. Lecture notes will be presented using PowerPoint, copies of which will be available on the subject website at least one hour prior to the lecture. Students at Bateman's Bay, Bega, Moss Vale, Loftus, and Shoalhaven will be able to access the lectures through Edustream. Tutorials provide a much more interactive environment for students to debate key ideas and interpret evidence. A series of activities are provided including broad discussion questions designed to prompt wide participation among the group and more focussed analysis of key documents. Reading and writing are more solitary activities designed to provide you with the greater depth of knowledge to inform tutorial discussion and successful completion of essay and examination questions. The writing of an essay enables arguments to be developed in careful and considered detail; full feedback is also provided by the lecturer. Individual contact with the lecturer and tutor, through office visits, phone, or email is also encouraged for students wishing to clarify their progress in the course or seeking guidance with essay and tutorial preparation.

### Commerce Purpose and Graduate Qualities

Our Faculty Purpose is to inspire socially innovative commerce through research and teaching.

Based on our purpose, our Faculty has five Graduate Qualities which we aim to progressively develop in our students through learning and teaching.

Graduate Quality      Faculty of Commerce Graduates will:      Graduate Qualities Taught,  
Practiced or Assessed in this Subject

#### Informed

- have gained appropriate conceptual and applied knowledge that is research-based
- have developed skills for independent thinking and life-long learning
- acknowledge the work and ideas of others

#### Innovative and Flexible

- be innovative in their thinking and work practices
- be flexible in their approach
- be able to apply creativity and logical analysis to solving business and social issues

#### Socially Responsible

- appreciate the social and ethical dimensions of business
- be able to make informed choices for the benefit of society

#### Connected

- be able to work and network effectively with others
- appreciate the links between ideas and practice in domestic and international business, the public sector and community contexts

## Communicators

demonstrate an effective level of interpersonal, written, and verbal communication skills  
show an understanding of intercultural communication practices

These qualities have also been formulated to contribute to the UOW Graduate Qualities. Please note: this subject will not attempt to teach, practice or assess all of the Commerce graduate qualities. You can see how the Commerce and UOW Graduate Qualities are linked at <http://www.uow.edu.au/commerce/current/UOW044279.html>

## Readings, References and Materials

### Major Text(s)

\*G. Boyce and S. Ville, *The Development of Modern Business* (Palgrave, 2002) c.\$64 (338.7/74)  
Textbook details are available online from the University Bookshop at <http://unicentre.uow.edu.au/unishop/UOW031119.htm>  
It will also be available in the Reserve Collection of all of the university's libraries

### Key References

See recommended readings in tutorial sheet.

### Recommended Background and Further Reading

Other comparative studies of note include:

- \*Thomas K. McCraw ed. *Creating Modern Capitalism: how entrepreneurs, companies, and countries triumphed in three industrial revolutions*. [338.09/41]
- \*A. D. Chandler, *Scale and Scope* [338.644/7]

The business histories of individual countries include:

M. G. Blackford and K. Austin Kerr, *Business Enterprise in American History* [338.740973/10]  
J. F. Wilson, *British Business History, 1720-1990* [338.70941/4]

W. M. Fruin, *The Japanese Enterprise System. Competitive Strategies and Cooperative Structures* (Plenty of important analysis and case studies of modern Japanese corporations). [Access electronically via UoW library catalogue]

\*G. Fleming, D. Merrett and S. Ville, *The Big End of Town. Big Business and Corporate Leadership in Twentieth-Century Australia* [338.099409/1]. Available in all campus libraries.

*These books are available from the University of Wollongong Library*

\* asterisked items are in the short loan section of the UOW library at Wollongong

Reading widely is important for success in this subject. Students should use the library catalogue and databases to locate additional resources.

### Electronic resources:



There is a rapidly growing volume of *scholarly* business history available on the Web. Try some searches using Google scholar (<http://scholar.google.com/>).

Use the library's databases to find material available through the library's electronic collections

Also see:

H-Business Net (<http://www.h-net.org/%7Ebusiness/index.html>)

WWW Virtual Library for Economic and Business History (<http://www.neha.nl/w3vl/>)

Business History Conference (<http://www.thebhc.org/>)

Economic History Society of Australia and New Zealand  
(<http://www.uow.edu.au/commerce/econ/ehsanz/>)

Association of Business Historians (<http://www.busman.qmul.ac.uk/abh/>)

This is not an exhaustive list of references. Students should also use the library catalogue and databases to locate additional resources.

### Lecture Programme

#### **Lecture Times**

Lectures will be held on:

| <b>Lecture</b> | <b>Date</b> | <b>Topics Covered</b>                                                                                                                           | <b>Readings</b>                 |
|----------------|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| Week1          | 21 July     | <u>Introduction and Overview</u><br>. Introduction & organisation of subject<br>. Overview of the development of modern business                | <b>Boyce &amp; Ville ch. 1</b>  |
| Week 2         | 28 July     | <u>Information, Uncertainty and Corporate Growth</u><br>. Growth theories of the firm<br>. Information and uncertainty                          | <b>Boyce &amp; Ville ch. 3</b>  |
| Week 3         | 4 Augt      | <u>Entrepreneurship and Management</u><br>5. Entrepreneurship<br>6. The rise of managerial capitalism                                           | <b>Boyce &amp; Ville ch. 2</b>  |
| Week 4         | 11 Augt     | <u>Corporate Finance</u><br>7. Personal and network finance<br>8. Institutionalised capital markets                                             | <b>Boyce &amp; Ville ch. 4</b>  |
| Week 5         | 18 Augt     | <u>Labour Management</u><br>9. Paternalism and Taylorism<br>10. Personnel to HRM                                                                | <b>Boyce &amp; Ville ch. 5</b>  |
| Week 6         | 25 Augt     | <u>Production</u><br>11. Mass production systems<br>12. Alternatives to mass production:<br>craft manufactures and flexible technologies        | <b>Boyce &amp; Ville ch. 6</b>  |
| Week 7         | 1 Sept      | <u>Marketing</u><br>13. Distribution and retailing<br>14. Branding and Advertising                                                              | <b>Boyce &amp; Ville ch. 7</b>  |
| Week 8         | 8 Sept      | <u>Organisational Structure</u><br>15. Personal and functional design<br>16. Multidivisionals and holding<br>Companies                          | <b>Boyce &amp; Ville ch. 8</b>  |
| Week 9         | 15 Sept     | <u>Inter-organisational Relations</u><br>17. Networks and cooperatives<br>18. Agents and enterprise groups                                      | <b>Boyce &amp; Ville ch. 9</b>  |
| Week 10        | 22 Sept     | <u>International Business</u><br>19. Origins and growth of<br>multinational enterprise<br>20. Causes, Consequences of<br>international business | <b>Boyce &amp; Ville ch. 10</b> |
| Week 11        | 6 Oct       | <u>No lecture, tutorials as usual</u>                                                                                                           |                                 |
| Week 12        | 13 Octr     | <u>Government and Business</u><br>21. Government and the Facilitation<br>of Business<br>22. Competition Policy and State-<br>Owned Enterprise   | <b>Boyce &amp; Ville ch. 11</b> |
| Week 13        | 20 Octr     | 23. <u>Recap and revision</u>                                                                                                                   | 865                             |

## **Tutorial Times**

Will be held on :

Information on these times can also be found at  
<http://www.uow.edu.au/student/timetables/index.html>

## **Tutorial Programme**

The organisation of the tutorials will be explained at the first meeting, which will occur in the **second** week of session. Tutorials will consolidate and extend the material covered in the lectures and reading of the previous week. Tutorial work can earn you up to 20% (20 marks) towards your final result through completing any combination of the following activities:

- *discussion questions* – dealing with concepts and historical context. **Prepare these beforehand** on 1-2 typed pages. You may add extra points in the tutorial and then hand in at the end of the class. You must have made a reasonable attempt at **all** of the questions before class. They will be returned to you in the following week's tutorial.

- *primary document analysis* – focussing on specific evidence and circumstances to which broader ideas can be applied. **Work on these during the tutorial** based on historical documents used in the subject. Documents will be taken from the textbook and other sources – please bring the textbook with you. Copies of the document will also be circulated at the tutorial.

A spreadsheet will be maintained to keep a record of everyone's participation.

While this work will yield a maximum of 20 per cent of your mark directly, it also provides the vital building blocks for handling the examination questions effectively and may assist with the wider reading required for your assignment.

***Details of tutorial questions, documents, and further reading will be distributed in tutorials.***

### **1. Introduction**

(Week beginning 28 July)

Outline of organisation of tutorials and distribution of topics.

Discussion of assignment topic

### **2. Growth of the Firm**

(Week beginning 4 August)

### **3. Entrepreneurship and Management**

(Week beginning 11 August)

### **4. Corporate Finance**

(Week beginning 18 August)

5. **Essay Assignment preparation week**. No topic this week. Everyone should bring a one-page summary of their progress to present to the group. This is non-assessable but it is strongly in your interests to participate.

(Week beginning 25 August)

6. **Labour Management**

(Week beginning 1 September)

7. **Production**

(Week beginning 8 September)

8. **Marketing** (Week beginning 15 Sept)

You must submit your assignment in this tutorial

9. **Organisational Structure**

(Week beginning 22 Sept)

10. **Inter-organisational Relations**

(Week beginning 6 October)

11. **International Business**

(Week beginning 13 October)

12. **Government and Business**

(Week beginning 20 October)

# EUROPE

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## DENMARK

**Copenhagen Business School; Copenhagen, Denmark**

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Hansen, Per H.

**Finance and Financial Institutions in Society (2011)**

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### **Finance and Financial Institutions in Society, Globe 2nd Quarter, Fall 2011**

REVISED November 16, 2011

*Professor Per H. Hansen, Centre for Business History, phh.lpf@cbs.dk*

The primary overall aim of this course is to bring together the knowledge and skills that the students have attained from the first five quarters and to allow them to put their future courses into a context that brings together economic, political, social and cultural – or, broadly conceived, institutional – developments. This course will allow the students to use their foundational skills but it will also force them to think out of the box, and to consider the often path dependent and time and space specific character of institutions and organizations.

The course is not a finance or corporate finance course and it is not a strategy course, but it allows the students to draw on their competencies within these areas. The course provides the students with a critical, contextual and institutional foundation for further study in these fields.

Over the last 20-30 years, the international financial sector has developed into an economically highly important as well as a culturally and politically contested industry. In particular, the 2007-2009 financial crisis has stressed the importance of the financial sector as only a massive public intervention in financial markets averted a systemic breakdown. This intervention has led to other problems such as moral hazard and massive public debt problems in the US and European Union. At the same time global economic and financial imbalances such as increasing inequality and a basic shift in economic power from the Western world to Asia seems to be accelerating.

As a result, the interplay between the financial industry and society has become topical and much debated. Do we need more regulation of the financial sector, or smarter regulation, or is the problem the exact opposite that too much state intervention in markets have led to moral hazard and irresponsible rent seeking by huge financial actors? At the more general societal level, the crisis has provoked a new confrontation between Keynesian and neo-liberal (and Austrian) approaches to the market, the economy and society in general. Moreover, the focus on share holder value has been questioned along with problems of rising inequality, and more generally the values and the financial industry's compensation and share of the economy have been hotly debated.

The debate on the financial industry, economic and finance theory, regulation, and the role of the state is likely to continue. Competing narratives will struggle to define the future role of finance and business in society.

***Purpose, teaching methods, and learning objectives***

The purpose of this course is to give the Globe students a unique opportunity to try to bring together their theoretical and empirical knowledge attained from other courses in the Globe program and outside of Globe in a discussion oriented course with no fixed answers. The main learning objective of the course is to train the students' capacity to analyze and discuss financial crises and the role of the financial system in society – that is in a larger economic, political, social and cultural context. A second learning objective is to train the students' ability to navigate and make sense of events in an uncertain environment with different institutional frameworks.

At the more empirical level, the course also aims at increasing the students' grasp and understanding of the role of financial institutions in society. The students will develop their skills at understanding, evaluating and discussing the complex interplay between the financial sector, the institutional framework, the state and the social and cultural context. Moreover, the course will situate the development of financial systems in the context of globalization.

The literature for the course will be a mixture of academic texts and articles from international newspapers such as the New York Times, Financial Times, and the Economist. Before each class the students will be asked to relate the class readings to study questions that will then be debated in class. The students are expected to be well prepared for each class, and it is a good idea to read the financial coverage in, say, the Financial Times, the New York Times and the Economist during the run of the course. The students are expected to present and to debate each other in class. During class, students will be called upon to comment on the readings and their fellow students' analyses, and group presentations and discussions will be part of the classes.

In general, the course will be based upon

- Short introductory lectures
- Discussion in class
- Student group presentations
- Guest lectures by invited speakers

Exam: Home assignment, maximum of 10 pages

In order to get a 12 the student must

- Demonstrate a thorough and critical understanding of the course literature
- Demonstrate an excellent ability to use the course literature to analyze problems with relation to the role of finance and financial institutions in society
- Demonstrate an excellent ability to communicate and discuss his or her findings and understanding of the subject

## Course readings (subject to change)

“25 People to Blame for the Financial Crisis. The good intentions, bad managers and greed behind the meltdown.” *Time Magazine*:

<http://www.time.com/time/specials/packages/completelist/0,29569,1877351,00.html#ixzz1OgGVty5k>

Baker, George & George D. Smith, *The New Financial Capitalists. Kohlberg, Kravis Roberts and the Creation of Corporate Value*, Cambridge University Press 1998, Chapter 1, pp. 1-44

**This text is included in the compendium.**

Bhidé, Amar, “In Praise of more Primitive Finance”, *Economists’ Voice*, February 2009

**This text is included in the compendium.**

Cassidy, John, “What good is Wall Street?”, *The New Yorker*, November 29, 2010.

[http://www.newyorker.com/reporting/2010/11/29/101129fa\\_fact\\_cassidy](http://www.newyorker.com/reporting/2010/11/29/101129fa_fact_cassidy)

Coffee, Jr, John C., “A Theory of Corporate Scandals: Why the USA and Europe Differ”, *Oxford Review of Economic Policy*, Vol. 21, no. 2, 2005, pp. 198-211.

**This text must be downloaded from CBS Library E-Resources**

Creswell, Julie, “Profits for Buyout Firm as Company Debt Soared”, *New York Times*, 4 October 2009.

<http://www.nytimes.com/2009/10/05/business/economy/05simmons.html?fta=y>

<http://www.nytimes.com/packages/html/business/2009-private-equity/index.html>

De Bondt, Verner, “Bubble Psychology”, in William C. Hunter et al (eds.), *Asset Price Bubbles. The Implications for Monetary, Regulatory, and International Policies*, Cambridge, MA: MIT Press 2003, pp. 205-16.

**This text is included in the compendium.**

Dore, Ronald, “Financialization of the Global Economy”, *Industrial and Corporate Change*, vol. 17, no. 6, 2008, pp. 1097-1112

**This text must be downloaded from CBS Library E-Resources**

Eichengreen, Barry, “The Great Detour: European Money and Banking in the Second Half of the 20th Century”, in Rathkolb, Oliver, Theodor Venus and Ulrike Zimmer, *Bank Austria Creditanstalt. 150 Jahre Österreichische Bankengeschichte in Zentrum Europas*, 2005

**This text is included in the compendium.**

Eichengreen, Barry, “The Euro’s Never Ending Crisis”, *Current History*, March 2011, pp. 91-96

Eichengreen, Barry & Peter Temin, “Fetters of Gold and Paper”, *Oxford Review of Economic Policy*, Vol. 26, no. 3, 2010, pp. 370-384

**This text must be downloaded from CBS Library E-Resources**

Fox, Justin, "Cultural change is key to reform", *Financial Times*, 26-03-2010  
<http://www.ft.com/intl/cms/s/0/6966893c-3847-11df-8420-00144feabdc0.html>

Gobert, James & Maurice Punch, "Because They Can. Motivations and Intent of White-Collars Criminals", in Henry N. Pontell & Gilbert Geis (eds.), *International Handbook of White Collar and Corporate Crime*, New York: Springer Press 2007, pp. 99-122

**This text will be uploaded to LEARN**

Goodhart, Charles, "How should we regulate bank capital and financial products? What role for living wills?" Adair Turner et al, *The Future of Finance. The LSE Report*, London School of Economics and Political Science, London 2010:

<http://harr123et.files.wordpress.com/2010/07/futureoffinance-chapter51.pdf>

Hamilton, Stewart & Alicia Micklethwait, *Greed and Corporate Failure. The Lessons from Recent Disasters*, Palgrave MacMillan: New York 2006. Chapters 1, 2, 3 and 10

**This text is included in the compendium.**

Hansen, *Making sense of financial crisis and scandal. A Danish bank failure in the era of finance capitalism*", Working Paper, 2011

**This text will be uploaded on CBS Learn**

Ho, Karen, "Disciplining Investment Bankers, Disciplining the Economy: Wall Street's Institutional Culture of Crisis and the Downsizing of Corporate America", *American Anthropologist*, vol. 111, no. 2, 2009, pp. 177-189

**This text must be downloaded from CBS Library E-Resources**

James, Harold, *The Creation and Destruction of Value. The Globalization Cycle*. Harvard University Press, 2009

**The book must be purchased (in the Bookstore at Solbjerg Plads or somewhere else)**

Johnson, Simon, "The Quiet Coup", *The Atlantic*, May 2009,

<http://www.theatlantic.com/magazine/archive/2009/05/the-quiet-coup/7364/>

Kindleberger, Charles and Robert Z. Aliber, "The Anatomy of a Typical Crisis", in *Manias, Panics and Crashes. A History of Financial Crises*, New York, Palgrave, MacMillan 2011, pp. 26-38.

**This text is included in the compendium.**

Lai, Linda, "The Norwegian banking crisis: Managerial Escalation of Decline and Crisis", *Scandinavian Journal of Management*, 10(4): 397-408.

**This text must be downloaded from CBS Library E-Resources**

Lamoreaux, Naomi, "Scylla or Charybdis? Historical Reflections on Two Basic Problems of Corporate Governance", *Business History Review*, vo. 83, (Spring 2009), pp. 9-34

**This text must be downloaded from CBS Library E-Resources**



Minsky, Hyman, “A Theory of Systemic Fragility”, in Edward I. Altman & Arnold W. Sametz (eds.), *Financial Crises: Institutions and Markets in a Fragile Environment*, New York, Wiley 1977, pp. 138-52.

**This text is included in the compendium.**

Moss, David A., “Reversing the Null. Regulation, Deregulation and the Power of Ideas”, Harvard Business School Working Paper, 10-080, 2010. <http://www.hbs.edu/research/pdf/10-080.pdf>

North, Douglas C., “Institutions and the Performance of Economies Over Time” in Claude Menard & Mary M. Shirley, *Handbook of New Institutional Economics*, Dordrecht, 2005, pp. 21-30.

**This text is included in the compendium.**

Schumpeter, Joseph A., “The Process of Creative Destruction”, in Schumpeter, *Capitalism, Socialism and Democracy*, 1944. pp. 81-6.

**This text is included in the compendium.**

Schwartz, Anna. “Real and Pseudo-Financial Crises”, in Forrest Capie & Geoffrey Wood (eds.), *Financial Crises and the World Banking System*, London: MacMillan 1986, pp. 11-31. **(Read pp. 11-12 and 21-28)**

Schwartz, Anna, “Origins of the Financial Market crisis of 2008”, *Cato Journal*, vol. 29, no. 1, pp. 19-23

<http://www.cato.org/pubs/journal/cj29n1/cj29n1-2.pdf>

Straumann, Tobias, “The UBS crisis in historical perspective”, Expert Opinion 2010, University of Zürich. Can be downloaded from <http://www.ubs.com/1/e/transparencyreport.html> (the right hand panel “Downloads”: Expert opinion Dr. T. Straumann)

Smith, Roy & Ingo Walter, *Governing the Modern Corporation. Capital Markets, Corporate Control, and Economic Performance*, Oxford: Oxford University Press 2006, chapter 11, pp. 270-292.

**This text is included in the compendium.**

Wade, Robert, »From global imbalances to global reorganizations«, *Cambridge Journal of Economics*, vol. 33, 2009, pp. 539-562.

**This text must be downloaded from CBS Library E-Resources**

White, Lawrence H., “How did we get into this financial mess?” *Cato Institute Briefing Papers*, No. 110, November 18, 2008.

<http://www.cato.org/pubs/bp/bp110.pdf>

**Course schedule**

The course consists of 13 classes of three hours each.

Besides the readings mentioned in the list of literature and below, brief additional texts from newspapers and magazines may be assigned before the class.

#### **24. Oct. Introduction to the course and general frameworks**

Lecture on 150 years of financial institutions by Per H. Hansen

Eichengreen, "The Great Detour: European Money and Banking ..."

North, "Institutions and the Performance of Economies over Time"

Hansen, *Making sense of financial crisis and scandal*.

#### **28. Oct. The broad perspective I**

Class cancelled, Study trip to Berlin

#### **31. Oct. Business, Government and Ideas**

Lamoreaux, *Scylla or Charybdis?*

Moss, *Reversing the Null*

Group presentation: How to find the right balance between markets, companies and government?

**GROUPS 1 and 2**

#### **4. Nov. The Broad Perspective**

James, *The Creation and Destruction of Value*, Intro and chapters 1-3, pp. 1-143

Group presentation of chapters: **GROUPS 3 and 4**

James, *The Creation and Destruction of Value*, chapters 4-6, pp. 144-277

Group presentation of chapters **Groups 5 and 6**

#### **7. Nov. Financial crises I**

Schumpeter, *The Process of Creative Destruction*

Minsky, *A Theory of Systemic Fragility*

Kindleberger, *The Anatomy of a Typical Crisis*

White, "How did we get into this financial mess?"

Schwartz, Anna, *Origins of the Financial Market crisis of 2008*

Group presentation: Where do financial crises come from? **GROUPS 1 and 2**

#### **11 Nov. Financial crises II**

Johnson, "The Quiet Coup"  
Straumann, "The UBS crisis in historical perspective"  
"25 People to Blame for the Financial Crisis."

Group presentation: Who were the culprits in the financial crisis? **GROUPS 3 and 4**

#### **14. Nov. Cultural, behavioral and sociological perspectives on finance**

de Bondt, "Bubble Psychology"  
Ho, *Disciplining Investment Bankers, Disciplining the Economy*  
Cassidy, *What good is Wall Street?*  
Lai, "The Norwegian banking crisis: Managerial Escalation of Decline and Crisis"  
Fox, Justin, "Cultural change is key to reform"

Group presentation: How do you understand culture and how do you change behavior?  
**GROUPS 5 and 6**

#### **18. Nov. The European Debt Crisis and the Euro**

Eichengreen and Temin, *Fetters of Gold and Paper*  
Eichengreen, Barry, "The Euro's Never Ending Crisis", *Current History*, March 2011, pp. 91-96

#### **21. Nov. Business Scandals - approaches**

Gobert & Punch, "Because They Can."  
Coffee, Jr, *A Theory of Corporate Scandals*  
Hamilton & Micklethwait, *Greed and Corporate Failure*, Chapters 1 and 10

Group presentation: What should we do about corporate and financial scandals?  
**GROUPS 1 and 2**

#### **25. Nov. Cases: Barings Bank and Enron**

Hamilton & Micklethwait, *Greed and Corporate Failure*. Chapters 2 and 3, Barings and Enron

#### **28. Nov. Guest Lecture: CEO Jeppe Christiansen, Maj Invest A/S**

All groups prepare questions for Mr. Christiansen

#### **2. Dec. Private Equity – Good or Bad?**

Guest Lecture: Viggo Nedergaard Jensen, Former Managing Partner and current Senior Advisor, Polaris Equity

Baker and Smith, *The New Financial Capitalists*. Chapter 1, pp. 1-44

<http://www.nytimes.com/packages/html/business/2009-private-equity/index.html>  
<http://www.nytimes.com/2009/10/05/business/economy/05simmons.html?fta=y>

All groups prepare questions for Mr. Nedergaard Jensen

### **5. Dec. Financial globalization**

Dore, Ronald, "Financialization of the Global Economy"  
Wade, "From global imbalances to global reorganizations"

Group presentation: Is globalization good or bad? **GROUPS 3 and 4**

### **9. Dec. Financial Regulation after the financial crisis**

Goodhart, Charles, "How should we regulate bank capital and financial products?"  
Bhidé, "In Praise of More Primitive Finance"  
Smith, Roy & Ingo Walter, *Governing the Modern Corporation*.

Group presentations: How should we regulate banks after the financial crisis? **GROUPS 5 and 6**

# DENMARK

## Copenhagen Business School; Copenhagen, Denmark

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Hansen, Per H.  
**Bubbles, Greed and Corporate Failure**  
[Return to Entry](#)

M.Sc. Elective, Fall 2008

Professor Per H. Hansen, Centre for Business History, phh.lpf@cbs.dk

Class hours: Wednesdays, 13.30-16.05, weeks 43-50, twice in week 51.

Exam form and date: Project/home assignment. Project due date: January 5, 2009 at 12.00 o'clock.

### **Course prerequisites and restrictions:**

A general knowledge of economics, accounting, finance, strategy, business and management.

The course also provides students with psychological qualifications to study cognitive problems associated with bubbles and corporate failures.

### **Course content:**

Bubbles and corporate failures have become a widespread phenomenon involving a number of issues that business managers cannot avoid to think about. Among these issues are strategy, auditing, leadership, fraud and the question of the economic and social context in which bubbles and failures take place. By analysing a number of corporate failures at the micro level and bubbles and financial crises at the macro level – and the relationship between the two – this course is addressing issues that any future business leader must be able to analyse and discuss.

### **Aim of course:**

Enron, WorldCom, Tyco, Parmalat, Swissair and the dot.com bubble are just a few of the corporate scandals and speculative manias that have plagued the corporate world during the last few years. In this case based course, the moral, strategic, managerial, corporate governance and accounting implications of bubbles and corporate failures are discussed and analysed. The course has two main aims, one to develop the students' knowledge about the causes of failures and bubbles, and, two, to develop the analytical skills of the students in assessing the causes of corporate failure and how to avoid it.

### **Course content:**

The content of the course is split into two main parts

- 1) analysis and discussion of the causes of bubbles and financial crises
- 2) analysis and discussion of recent and older corporate failures

In the first part, focus will be on the reasons for bubbles and financial crises and their relation to the business cycle and the build-up over time of debt structures that increases the financial fragility of economies. The most recent examples are the sub-prime crisis, the dot.com bubble,

but the Asian and Latin-American bubbles of the 1990s, and the Wall Street Crash of 1929 will also be discussed.

In the second part individual corporate failures and their relation to bubbles are analysed. The causes of failures are analysed from the strategic, managerial, accounting and other perspectives. One aim is to provide an explanation for the regular occurrence of corporate failures and what responsible business managers and governments can do to prevent them in the future.

Finally the course will discuss corporate governance initiatives in relation to corporate failures. It will also be discussed whether hedge funds and private equity funds pose a challenge to financial stability.

**Teaching methods:**

The course is taught as a mixture of lectures with discussion and cases based on class discussion of individual cases – Enron, Tyco, WorldCom, Swissair, Parmalat, Royal Ahold etc.

**Learning objectives:**

The course will provide the student with a solid theoretical understanding of financial crises and corporate failures. The student will learn to apply this theoretical understanding to companies' strategic challenges and by means of case discussion the student will also engage in discussions of business ethics, accounting, regulation, corporate governance, HRM etc. This discussion will improve the student's abilities to analyse and comprehend what challenges financial and non-financial firms encounter during the business cycle.

Overall, the course will provide the student with a thorough understanding of the challenges that the modern corporation faces in a dynamic competitive environment. Furthermore, the course will enable the student to better understand the precondition of financial crises and corporate failures and what to do about them.

In order to receive the grade 12 the student must be able to:

- demonstrate a comprehensive knowledge and understanding of the theories and cases discussed in the course
- combine the different theories used in the course in order to apply these theories and to analyze the macro as well as the micro level with these theories – i.e. the relationship between bubbles, financial crises and corporate failures
- critically evaluate, discuss and expand on the theories and analyze the cases used in the course
- analyze other cases with the theories discussed in the course, and on that background propose appropriate measures in order to avoid future crises

**Required literature:**

[The two books by Kindleberger & Aliber and Hamilton and Micklethwait as well as a compendium with the other texts are available from the bookstore at Solbjerg Plads]

Anheier, Helmut K & Lynne Moulton, "Studying Organizational Failures", in Helmut K. Anheier (ed.), *When Things Go Wrong. Organizational Failures and Breakdowns*, London: Sage 1999, pp. 273-90.

Bordo, Michael, "The Lender of Last Resort: Alternative Views and Historical Experience", *Federal Reserve Bank of Richmond Economic Review*, vol. 76, no. 1, pp. 18-29.

de Bondt, Verner, "Bubble Psychology", in William C. Hunter et al (eds.), *Asset Price Bubbles. The Implications for Monetary, Regulatory, and International Policies*, Cambridge, MIT Press 2003, pp. 205-16.

Fisher, Irving, "The Debt-Deflation Theory of Great Depressions", *Econometrica*, 1933, I, pp. 337-57.

Flesher, Dale, L. & Tonya K. Flesher, "Ivar Kreuger's Contribution to U.S. Financial Reporting", *The Accounting Review*, vol. LXI, no. 3, July 1986, pp. 421-34.

Gobert, James & Maurice Punch, "Because They Can. Motivations and Intent of White-Collars Criminals", in Henry N. Pontell & Gilbert Geis (eds.), *International Handbook of White Collar and Corporate Crime*, New York: Springer Press 2007, pp. 99-122

Hamilton, Stewart & Alicia Micklethwait, *Greed and Corporate Failure. The Lessons From Recent Disasters*, Palgrave MacMillan: New York 2006.

Jones, Geoffrey, *Ivar Kreuger and the Swedish Match Empire*, Harvard Business School Case no. 9-804-078. This text must be purchased and downloaded from [http://harvardbusinessonline.hbsp.harvard.edu/b01/en/common/item\\_detail.jhtml?id=804078&referral=2340](http://harvardbusinessonline.hbsp.harvard.edu/b01/en/common/item_detail.jhtml?id=804078&referral=2340)

Kindleberger, Charles & Robert Z. Aliber, *Manias, Panics and Crashes. A History of Financial Crises*, 5th edition, Palgrave MacMillan: New York 2005.

Lai, Linda, "The Norwegian banking crisis: Managerial Escalation of Decline and Crisis", *Scandinavian Journal of Management*, 10(4): 397-408.

McKenna, Chris, *The World's Newest Profession. Management Consulting in the Twentieth Century*, Cambridge: Cambridge University Press, 2006, chapter 9, pp. 216-44.

Minsky, Hyman, "A Theory of Systemic Fragility", in Edward I. Altman & Arnold W. Sametz (eds.), *Financial Crises: Institutions and Markets in a Fragile Environment*, New York, Wiley 1977, pp. 138-52.

North, Douglass C., "Institutions and the Performance of Economies Over Time" i Claude Menard & Mary M. Shirley, *Handbook of New Institutional Economics*, Dordrecht 2005, pp. 21-30.

Punch, Maurice, *Dirty Business. Exploring Corporate Misconduct. Analysis and Cases*, London: Sage 1996, chapters 1-3, pp. 1-83.

Schumpeter, Joseph A., “The Process of Creative Destruction”, in Schumpeter, *Capitalism, Socialism and Democracy*, 1944. pp. 81-6.

Schwartz, Anna. “Real and Pseudo-Financial Crises”, in Forrest Capie & Geoffrey Wood (eds.), *Financial Crises and the World Banking System*, London: MacMillan 1986, pp. 11-31.

Shiller, Robert J., *The New Financial Order. Risk in the 21st Century*, Princeton: Princeton University Press 2003, chapter 6, pp. 82-98.

Shiller, Robert J., *Irrational Exuberance*, 2nd edition, Princeton University Press: Princeton 2005. Chapters 1-2, pp. 1-27.

Smith, Roy C. & Ingo Walter, “Four Years After Enron. Assessing the Financial-Market Regulatory Cleanup”, *The Independent Review*, vol. XI, no. 1, Summer 2006, pp. 53-66. The article can be downloaded from: [http://www.independent.org/pdf/tir/tir\\_11\\_01\\_04\\_smith.pdf](http://www.independent.org/pdf/tir/tir_11_01_04_smith.pdf)

Smith, Roy & Ingo Walter, *Governing the Modern Corporation. Capital Markets, Corporate Control, and Economic Performance*, Oxford: Oxford University Press 2006, chapter 11, pp. 270-292.

### **Schedule: Classes are on Wednesdays, 13.30 to 16.05**

#### Part One: Bubbles and Financial Crises

22. Oct. Introduction to the course

Readings: Kindleberger and Aliber, *Manias, Panics and Crashes*, chapter 1, pp. 1-20, and Shiller, *Irrational Exuberance*, 2nd edition, chapters 1-2, pp. 1-27;

29. Oct. The psychology of bubbles and crises

Readings: Lai, “The Norwegian banking crisis: Managerial Escalation of Decline and Crisis”; De Bondt, “Bubble Psychology”, and Shiller, *The New Financial Order*, chapter 6, pp. 82-98.

5. Nov. Bubbles and financial crises, definitions, causes and development, part one

Readings: Kindleberger & Aliber, *Manias, Panics and Crashes*, chapters 2-8, pp. 21-142

Guest lecture, Senior Vice President, Head of Group Treasury, Cato Baldvinsson, Danske Bank

12. Nov. CLASS CANCELLED

19. Nov. What to do about bubbles and financial crises?



Readings: Kindleberger & Aliber, *Manias, Panics and Crashes*, chapters 10-13, pp. 176-255, and Bordo, “The Lender of Last Resort: Alternative Views and Historical Experience”

Guest lecture, Member of the Board of Governors of the Danish Central Bank, Torben Nielsen

26. Nov. Bubbles and financial Crises, definitions, causes and development, part two  
Readings: Schwartz, “Real and Pseudo-Financial Crises”; Fisher, “The Debt-Deflation Theory of Great Depressions”, and Minsky, “A Theory of Systemic Fragility”,

3. Dec. The Subprime crisis, UBS and Bear Stearns, Texts will be uploaded on Sitescape

Part Two: Greed and Corporate Failure

10. Dec. Corporate and Organizational Failures, Theory  
Readings: Kindleberger & Aliber, *Manias, Panics and Crashes*, chapter 9, pp. 143-175; Hamilton & Micklethwait, *Greed and Corporate Failure*, chapter 1, pp. 1-12; and Anheier & Moulton, “Studying Organizational Failures”, and Schumpeter, “The Process of Creative Destruction”

Cases: Barings Bank and Enron

Readings: Hamilton & Micklethwait, *Greed and Corporate Failure*, chapters 2-3, pp. 13-58

17. Dec: I Cases: WorldCom, Tyco, Marconi, Swissair, Royal Ahold and Parmalat  
Readings: Hamilton & Micklethwait, *Greed and Corporate Failure*, chapters 4-9, pp. 58-172

Institutions, Organizations and the Rules of the Game

Readings: North, “Institutions and the Performance of Economies over Time”

17 Dec: II Corporate Crime

Readings: Gobert and Punch, *Because they Can*. Text will be uploaded on Sitescape

Regulatory responses to bubbles and corporate failures

Readings: McKenna, Chris, *The World’s Newest Profession*, chapter 9, pp. 216-44, Smith & Walter, “Four Years After Enron; Hamilton & Micklethwait, *Greed and Corporate Failure*, chapter 10, pp. 173-83, Smith & Walter, *Governing the Modern Corporation*, chapter 11, pp. 270-292

# DENMARK

## Copenhagen Business School; Copenhagen, Denmark

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Reckendrees, Alfred

### **Financial Crises in Historical Perspective / The recent Financial Crisis and Its Predecessors: Crisis, Contagion, Political and Corporate Response**

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[Readings Excerpt]

#### **Syllabus**

Acharya, Viral V. / Richardson, Matthew: “Causes of the Financial Crisis”, in: *Critical Review* vol 21, p. 195-210.

Barro, Robert J. (2001), “Economic Growth in East Asia before and after the Financial Crisis”, NBER Working Paper Series 8330.

Barsky, Robert B./Kilian, Lutz (2004): “Oil and the Macroeconomy Since the 1970s”, in: *Journal of Economic Perspectives*, vol. 18, no. 4, pp. 115-134.

Beck, Thorsten et al. (2010): *Bailing out the Banks: Reconciling Stability and Competition. An analysis of state-supported schemes for financial institutions*, Centre for Economic Policy Research (CEPR), London

Bernanke, Ben S. (1983), “Nonmonetary Effects of the Financial Crisis in the Propagation of the Great Depression”, in: *American Economic Review* 73, no. 3, 257-276.

Brunnermeier, Markus (2009): “Deciphering the Liquidity and Credit Crunch 2007–2008”, in: *Journal of Economic Perspectives*, vol. 23, no. 1, pp. 77-100.

Bordo, Michael (2008): “An Historical Perspective on the Crisis of 2007-2009”, NBER Working Paper Series 14569.

Cecchetti, Stephen G. (2009), “Crisis and Response: The Federal Reserve in the Early Stages of the Financial Crisis”, in: *Journal of Economic Perspectives* 23, no. 1, 51-75.

Coval, Joshua, Jakub Jurek, et al. (2009), “The Economics of Structured Finance”, in: *Journal of Economic Perspectives* 23, no. 1, 3-25.

Danielsson Jon / Zoega, Gylfi (2009): *The Collapse of a Country*. 2nd edition

Dore, Ronald (2008): “Financialization of the global economy”, in: *Industrial and Corporate Change*, vol. 17, no. 6, pp. 1097–1112.

Eichengreen, Barry and Peter Temin (2000), “The Gold Standard and the Great Depression”, in: *Contemporary European History* 9, no. 2, 183-207.

Eichengreen, Barry / Sussmann, Nathan (2000): “The International Monetary System in the very long run”, IMF Working Paper WP/0043.

Hellwig, Martin (2008), “Systemic Risk in the Financial Sector: An Analysis of the Subprime-Mortgage Crisis”, Reprints of the Max Planck Institute for Research on Collective Goods, no. 43.

James, Harold (2009), *The Creation and Destruction of Value. The Globalization Cycle*, Cambridge, Mass. et. al.: Harvard University Press.

Kindleberger, Charles P. / Aliber, Robert Z. (2005): *Maniacs, Panics, and Crashes. A History of Financial Crises*, Fifth Edition, Hoboken: Wiley.

- Krugmann, Paul (2008), *The Return of Depression Economics and the Crisis of 2008*, London: Norton & Co.
- Krishnamurthy, Arvind (2010): “How Debt Markets Have Malfunctioned in the Crisis”, in: *Journal of Economic Perspectives* vol. 24, no. 1, pp. 3-28
- Laux, Christian / Leuz, Christian (2010): “Did Fair-Value Accounting Contribute to the Financial Crisis?”, in: *Journal of Economic Perspectives* vol. 24, no. 1, pp. 93-118.
- Mishkin, Frederic S. (2005), “Is Financial Globalization Beneficial?”, in: *Journal of Money, Credit and Banking*, vol 39, no. 2-3, 259-294.
- Mishkin, Frederic S. / Herbertsson, Tryggvit (2006): *Financial Stability in Iceland*, ed. by Iceland Chamber of Commerce, May 2006
- Moosa, Imad A. (2010): Basel II as a casualty of the global financial crisis, in: *Journal of Banking Regulation*, vol. 11, no. 2, 95–114.
- Minsky, Hyman P. (2008, Orig. 1986), *Stabilizing an Unstable Economy*, New York et al.: McGraw Hill.
- Olson, Mancur (1988), “The productivity slowdown, the oil shocks, and the real cycle, in: *The Journal of Economic Perspectives*, vol. 2, No. 4, pp. 43-69.
- Panetta, Fabio et al. (2009): *An assessment of financial sector rescue programmes*, (Bank of International Settlements, Monetary and Economic Department), BIS Papers No 48, July 2009
- Rajan, Raghuram G. (2010), *Fault Lines. How Hidden Fractures still Threaten the World Economy*, Princeton: Princeton University Press.
- Reinhart, Carmen M. / Rogoff, Kenneth S. (2009), *This Time is Different. Eight Centuries of Financial Folly*, Princeton: Princeton University Press.
- Reinhard, Carmen M./Rogoff, Kenneth S. (2009): “The Aftermath of Financial Crises”, in: *American Economic Review: Papers & Proceedings* vol. 99, no. 2, pp. 466–472.
- Schwartz, Anna J. (2009): “Origins of the financial market crisis of 2008”, in: *Cato Journal*, vol. 29, no. 1, pp. 19-23.
- Shadab, Houman B. (2010), “Guilty by Association? Regulating Credit Default Swaps”, in: *Entrepreneurial Business Law Journal* vol 4, no. 2, 407-466.
- Smart, Carolyne / Vertinsky, Ilan (1984), “Strategy and the Environment: A Study of Corporate Responses to Crisis”, in: *Strategic Management Journal*, vol. 5, 199-213.
- Stiglitz, Joseph (1999), “Lessons from East Asia”, in: *Journal of Policy Modeling*, vol. 21, no. 3, 311-330.
- Stiglitz, Joseph E. (2009): “The Anatomy of a Murder: Who killed America’s Economy”, in: *Critical Review* vol. 21, pp. 329-39.
- Stulz, René M. (2010): “Credit Default Swaps and the Credit Crisis”, in: *Journal of Economic Perspectives* vol. 24, no. 1, pp. 73-92.
- Temin, Peter (1989), *Lessons from the Great Depression*, Cambridge, Mass.: MIT Press.
- Temin, Peter (1993), “Transmission of the Great Depression”, in: *Journal of Economic Perspectives*, vol. 7, no. 2, 87-102.

# DENMARK

## Copenhagen Business School; Copenhagen, Denmark

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Iversen, Martin Jes & Schwarzkopf, Stefan  
**The Company in its Historical and International Setting**  
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**B. Sc. IB - Autumn 2012**  
**The Company in its Historical and International Setting**  
**Syllabus**

**Lecturers:**

Martin Jes Iversen (MJI)  
[mi.lpf@cbs.dk](mailto:mi.lpf@cbs.dk)

Stefan Schwarzkopf (SS)  
[ssc.lpf@cbs.dk](mailto:ssc.lpf@cbs.dk)

Office: 3.127 & 3.130, Porcelænshaven 18 A, 2000 Frederiksberg C

**Martin Jes Iversen** is Associate Professor in Business History at Copenhagen Business School. He is the author and editor of several business history books including “GN Store Nord – a company in transition” published by CBS Press in 2005 and ”Creating Nordic Capitalism” published by Palgrave-Macmillan in 2008.

**Stefan Schwarzkopf** is Associate Professor in Business History at Copenhagen Business School. He teaches various courses at CBS on marketing, branding and consumer behaviour. His publications have appeared in numerous journals and he is the editor of a book on the history of psychoanalytic consumer research (published with Palgrave-Macmillan in 2010).

**Credits:** 7,5 ECTS

**Grading scale:** The new Danish 7-grade scale

**Teaching methods:** The course is based on a combination of lectures, case-based teaching (the Harvard BS method), written assignments and student group work including presentations. The course will actively employ e-learning aspects through a virtual debate forum and student expert groups.

**Purpose:** The aim of the course is to provide the students with a basic understanding of the economic history and the development of capitalist societies. The students should also learn to understand the role played by regulators, companies and entrepreneurs in the development of modern capitalism.

**Content:** The course gives insight in the relations between economic development, corporate strategies and entrepreneurial choices over time. It focuses on the role played by management and helps to understand the internal dynamics of the growth and expansion of enterprises in their interaction with various national and international environments.

**Learning objectives: After having followed the course the students should be able to:**

- To describe the most important differences between the capitalist systems in Northern Europe, Southern Europe, North America, South America and South East Asia from 1850 to 2000.
- To understand the dynamic relationship between capitalist societies, companies and entrepreneurs over time.
- To analyze capitalist development through various political, economic and business historical concepts and theories.
- To synthesize the development of capitalist societies and the relationship between societies, companies and entrepreneurs using the relevant theories and concepts of economic change.

**Examination date:** To be filled in by the BSc IB office

Examination form: 4 hours written exam (closed book)

**Literature:**

- Compendium
- Uploaded texts and articles

**Group work:** Before the lectures begin you will be divided into 32 working groups. These groups function partly as preparation groups for the case based teaching and partly as the assignment groups. Each group will have to make a 15 minutes oral presentation (plus 5 minutes feedback). A detailed time schedule will follow. The assignment and the presentation have to be passed before the student can take the exam.

**Week 36:**

**Session 1 - The aim of the course, syllabus**

*Monday, 3rd September, 08.55-11.30, DSc033 (MJI + SS)*

- Presentation of literature
- “Rules of the game”: Lectures, the Harvard BS Case based teaching method and assignment team work
- Group port-folio and participation
- Capitalism, the company and the entrepreneur

Readings:  
Compendium

## **Session 2 - Conceptualizing the dynamics of capitalism: Markets, firms and entrepreneurs**

**Team preparation – 45 min. before the lecture – questions will be posted**

*Group A, Thursday, 6th September, 8.00-10.35, Ks43 (MJI)*

*Group B, Friday, 7th September, 11:40-14.15, Ks43 (MJI)*

- Two market assumptions: Friedman vs. Fligstein
- Joseph Schumpeter and the entrepreneur
- Dealing with change of capitalism: periodization and explanation

Readings:

- Friedman, Milton: *Capitalism and Freedom*, The University of Chicago Press, 1962/2002, p. 1-36
- Fligstein, Neil: “Markets as Politics”, *American Sociological Review*; vol. 61, no. 4, 1996, p. 656-673
- Schumpeter, Joseph: “The Creative Response in Economic History”, *The Journal of Economic History*, Vol. VII, November 1947, no. 2, p. 149-159

## **Week 37:**

*Monday, 10th September, 08.55-11.30, DSc033 (SS and guest lecturer Professor John Wilson, University of Liverpool)*

### **Session 3 – Capitalism in Northern and Western Europe (SS and JW)**

- What is capitalism?
- British Capitalism

Readings:

- Bowles, Paul, *Capitalism*, Pearson, 2007, p. 23-88
- Botticelli, Peter: “British Capitalism and the Three Industrial Revolutions” in McCraw, Thomas K. (ed.): *Creating Modern Capitalism – How Entrepreneurs, Companies and Countries Triumphed in Three Industrial Revolutions*, Harvard University Press, 1996, p. 49-93

## **Session 4: Danish Capitalism and Carlsberg**

**Team preparation – 45 min. before the lecture – questions will be posted**

*Group A, Thursday, September 13, 15.20-17.55, SP201 (MJI)*

*Group B, Friday, September 14, 11:40-14.15, Ks43 (MJI)*

- Danish Capitalism
- Carlsberg - Regulation of the home market and international expansion

Readings:

- Iversen, Martin Jes & Andersen, Steen: “Co-operative Liberalism: Denmark from 1857 to 2007” in Fellman, Susanna, et. al.(eds.): *Creating Nordic Capitalism – the business history of a competitive periphery*, Palgrave Macmillan, 2008, p. 263-334.
- Iversen, Martin Jes & Arnold, Andrew: “Carlsberg: Regulation of the Home Market and International Expansion” in Fellman, Susanna, et al. (eds.): *Creating Nordic Capitalism – the business history of a competitive periphery*, Palgrave Macmillan, 2008, p. 365-391.

## **Week 38:**

### **Session 5**

*Monday, 17th September, 08.55-11.30, DSc033 (SS)*

#### **German capitalism and Deutsche Bank**

- The dynamics of German capitalism
- Deutsche Bank
- Introduction to assignment (MJI)

Readings:

- Fear, Jeffrey: "German Capitalism" in McCraw, Thomas K. (ed.): *Creating Modern Capitalism – How Entrepreneurs, Companies and Countries Triumphed in Three Industrial Revolutions*, Harvard University Press, 1996, p. 135-182
- Moss, David A.: "Deutsche Bank" in McCraw, Thomas K. (ed.): *Creating Modern Capitalism – How Entrepreneurs, Companies and Countries Triumphed in Three Industrial Revolutions*, Harvard University Press, 1996, p. 227-26

### **Session 6**

#### **American Capitalism, GM and Ford**

**Team preparation – 45 min. before the lecture – questions will be posted**

*Group A, Thursday, 20 September, 8.00-10.35, Ks43 (MJI)*

*Group B, Friday, 21 September, 11:40-14.15, Ks43 (MJI)*

- American capitalism
- Case: Henry Ford, Alfred Sloan and the three phases of marketing
- Group work & presentations: Ford, Sloan & Schumpeter's entrepreneur theory

Readings:

- McCraw, Thomas K.: "American Capitalism" in McCraw, Thomas K. (ed.): *Creating Modern Capitalism – How Entrepreneurs, Companies and Countries Triumphed in Three Industrial Revolutions*, Harvard University Press, 1996, p. 303-348
- McCraw, Thomas K., Tedlow: "Henry Ford, Alfred Sloan and the three phases of marketing" in McCraw, Thomas K. (ed.): *Creating Modern Capitalism – How Entrepreneurs, Companies and Countries Triumphed in Three Industrial Revolutions*, Harvard University Press, 1996, p. 264-300
- Chandler, Alfred: *Scale and Scope*, The Belknap Press, 1990, p. 14-49

## **Week 39:**

### **Session 7**

#### **Capitalism in South America (SS and guest lecturer, tba.)**

*Monday, 24 September, 8:55-11:30, DSC033*

Introduction to South American capitalism

Case on entrepreneurs in Argentina

Readings:

- Thorp, Rosemary: "Introduction" and "Growth and the quality of life over the century" in Thorp, Rosemary *Progress, Poverty and Exclusion: An Economic History of Latin America in the 20<sup>th</sup> Century*, John Hopkins, 1998, p. 1-11; 13-46
- Jones, Geoffrey & Lluch, Andrea: *Ernesto Tornquist, Making a fortune on the Pampas*, Harvard BS case, 807155

*Monday, 24 September*

**Hand in group assignment**

- Hand in (upload) the 25 pages group work (08:00 AM as the latest)

**Session 8**

*Thursday 27<sup>th</sup> and Friday 28<sup>th</sup> September*

*Student presentations of Group Assignments; 8:30-15:30, Porcelænshaven 18 A, 3<sup>rd</sup> floor, meeting room, 3.135*

- 15 minutes presentation of the group work – passed / non passed

**Week 40**

**Session 8: China: What sort of capitalism?**

*Monday, October 1, 10:45-13:20, SP202 (SS)*

- Chinese capitalism
- Enterprise Culture in China
- Marketing in China

Readings:

- Spar, Debora, Oi, Jean: *China: Building “Capitalism with Socialist Characteristics”*, HBS Case 9-706-041 (Oct. 16, 2006)
- Nolan, Peter: “Chapter 2: The Challenges to China’s Economic and Political Stability” in *China at the Crossroads*, Polity, 2004

**Week 40**

**Session 9: Booms & crises in capitalism - Introduction to Freeman & Louca**

*Thursday, October 4, 11:40-14.15, Ks43 (MJI)*

*Friday, October 5, 14:25-17:00, SP216 (MJI)*

Readings:

- Freeman, Chris; Louca, Francisco: “Introduction: Technical Change and Long Waves in Economic Development” in *As Time Goes By – from the Industrial Revolutions to the Information Revolution*, Oxford University Press, 2001, p. 139-151
- Freeman, Chris; Louca, Francisco: “The Third Kondratiev Wave: The ...” in *As Time Goes By*, Oxford University Press, 2001, p. 257-300

**Week 41:**

**Session 10: Capitalism in Southern Europe**

*Monday, October 8<sup>th</sup>, 08:55-11:30, DSC033 (SS and professor Andrea Colli, Bocconi University, Milan)*

Readings:

- Scott, Bruce R.; Matthews, Jamie L.: *Two Systems?: Italy and the Mezzogiorno*, HBS Case
- Di Tella, Rafael, Vogel, Ingrid: *Spain: Straddling the Atlantic*, HBS case

**Session 11: Booms & crises in capitalism - Freeman & Louca**

*Tuesday, October 9<sup>th</sup>, 08:00-10:35, DSc033 (MI)*



## Freeman & Louca: Technical Change and Economic Development

### Readings:

- Freeman, Chris; Louca, Francisco: “The Fourth Kondratiev Wave: The Great Depression and the Age of Oil, Automobiles, Motorization, and Mass Production” in *As Time Goes By*, Oxford University Press, 2001, p. 257-300
- Freeman, Chris; Louca, Francisco: “The Emergence of a New Techno-economic Paradigm: The Age of Information and Communication Technology (ITC)” in *As Time Goes By*, Oxford University Press, 2001, p. 301-335
- Iversen, Martin Jes: “Economic Orders and Formative Phases: A Business Historical Journey through Danish Capitalism, 1850-2000” in Colli, Andrea, et al. (eds.): *Mapping European Corporations*, Routledge, 2012, p. 169-194.

## **Session 12 – What is capitalism? Conclusion and Discussions, guest lecturer, professor Jeff Fear, Redlands University, LA**

### **Team preparation – 45 min. before the lecture – questions will be posted**

*Group A, Thursday, October 11, 8.00-10.35, DSC033 (MJI & JF)*

*Group B, Friday, October 12, 12:35-15.10, Kronprinsesse Sofies Vej 35, A112 (MJI & JF)*

- Summarizing the course content
- Preparing for the exam

### Readings:

- Schumpeter, Joseph A.: *Capitalism, Socialism and Democracy*, Routledge, 1943/2005, p. 72-86
- Rosenberg, Nathan: “Innovators and mere Imitators” in *Schumpeter and Endogeneity of Technology: Some American Perspectives*, Routledge, 2000, p. 58-78

# DENMARK

## Copenhagen Business School; Copenhagen, Denmark

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Reckendrees, Alfred

**Business History**

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[readings excerpt]

Thomas McCraw (ed.), *Creating Modern Capitalism. How Entrepreneurs, Companies, and Countries Triumphed in Three Industrial Revolutions*, Cambridge MA 1997

A.D. Chandler, jr.: "Scale, Scope and Organizational Capabilities", in: T.K. McCraw (ed.), *The Essential Alfred D. Chandler. Essays toward a Historical Theory of Big Business*, Boston 1988, pp. 472-504.

M. Granovetter: "Economic Action and Social Structure: The Problem of Embeddedness", in: *American Journal of Sociology*, vol. 91, 1985, no. 3, pp. 481-510.

D.C. North: "Institutions and the Performance of Economies over time", in: Menard, C./Shirley, M.M., *Handbook of New Institutional Economics*, Dordrecht 2005, pp. 21-30.

M.E. Porter: "Locations, Cluster and Company Strategy", in: Clark, G.L. / Feldman, M.P. / Gertler, M.S., *Oxford Handbook of Economic Geography*, Oxford 2000, pp. 255-274.

J.A. Schumpeter: "The Process of Creative Destruction" (Chapter), in: Schumpeter, J.A., *Capitalism, Socialism and Democracy*, London 1942, pp. 81-6.

J.A. Schumpeter: "The Creative Response in Economic History", in: *Journal of Economic History* vol. VII (1947), no. 2, pp. 149-159.

O.E. Williamson: "The Economics of Organization: The Transaction Cost Approach", in: *The American Journal of Sociology* 87 (1981), no. 3, pp. 548-577.

P.A. Hall/D. Soskice: "An Introduction to Varieties of Capitalism", in: Hall, P.A./Soskice, D. (ed.), *Varieties of Capitalism. The Institutional Foundations of Comparative Advantage*, Oxford: Oxford University Press 2001, pp. 1-35.

# FRANCE

Université du Littoral Côte d'Opale; Dunkerque, France

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Cailluet , Ludovic

**Cours d'introduction à l'Histoire des affaires**  
**[Introductory course in Business History] (2011-12)**

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## **Cours d'introduction à l'Histoire des affaires 2011-2012**

Licence, troisième année, économie gestion, Université du Littoral, Dunkerque, France.

Ludovic Cailluet, Professeur des universités, sciences de gestion

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### **Objectifs**

Comprendre les mécanismes de structuration des organisations modernes depuis le début du XXe siècle. Être à même de saisir les phénomènes d'adoption et d'adaptation des principales pratiques de gestion.

Mettre en perspective le phénomène de développement des grandes entreprises multinationales en mettant en valeur le rôle de l'entrepreneur et du manager sans oublier les transformations de longue durée de la société.

### **Préambule**

La stratégie est l'art de combiner avec efficacité ressources et compétences dans le but de construire un avantage concurrentiel durable tout en satisfaisant les attentes des parties prenantes de l'organisation. Elle est affaire d'allocation de ressource, de prise de décision et de mise en œuvre des décisions. Elle implique l'ensemble de l'organisation, même si elle est souvent représentée par la figure des dirigeants. La stratégie se distingue également d'autres fonctions de l'organisation par son inscription intrinsèque dans la durée et par son impact sur la performance de l'entreprise à long terme. **De ce rapport au temps découle la pertinence du lien entre stratégie et histoire.**

Traditionnellement, la formation des élites politiques est basée sur la connaissance de l'histoire. Cette tradition ancienne perdure et s'applique également à l'apprentissage des cadres dirigeants des grandes entreprises comme ceux issus des Grandes Écoles ou encore de la *Harvard Business School*. Si l'histoire est intégrée sous différentes formes à la formation des stratèges c'est parce qu'elle offre des outils d'analyse particulièrement utiles à ces managers.

L'histoire, comme la gestion comprend des spécialités dont celle de l'histoire des affaires (ou des entreprises) ; elle s'est depuis plusieurs siècles attachée à rechercher et à décrire les faits sociaux et leur évolution. Elle a fait ses preuves dans l'analyse des ruptures et des continuités marquant l'évolution des institutions. Utilisant des méthodes rigoureuses, les historiens s'attachent à comprendre les événements politiques, culturels, économiques et sociaux dans leur ensemble. Lorsque Fernand Braudel engage sa thèse de doctorat, son sujet est limité à l'histoire politique de Philippe II roi d'Espagne entre 1559 et 1574. Très vite pourtant, il abandonne « l'histoire bataille » et réoriente son travail pour dresser une fresque « totale ». Faisant de l'espace géographique de la Méditerranée le cœur de son sujet, il y inclut une analyse des faits

économiques et sociaux, dans la longue durée en distinguant plusieurs dimensions du temps.<sup>22</sup> Peu après, Marc Bloch écrit, durant l'Occupation une analyse du contexte politique et sociologique et des mécanismes de décision qui ont conduit à l'armistice de 1940. Ce faisant, il combine la dimension psychologique des décisions, au rôle des groupes sociaux et des institutions, tout en relatant à la première personne sa perception des événements qu'il vient de vivre.<sup>23</sup> Dés lors, les historiens embrassent un projet ambitieux qui par de nombreux aspects rencontre les préoccupations des gestionnaires. Compte tenu de la place de l'économie et de l'entreprise dans les sociétés modernes, les historiens en sont venus à s'intéresser à l'organisation, au sens large. Les entreprises en particulier qui sont depuis le 19<sup>ème</sup> siècle un pilier central de la vie en société ont fait de l'action organisée un objet de recherche incontournable.

Sciences de la pratique, les sciences de gestion ont pris à l'instar des entreprises une place importante dans la société contemporaine, y compris dans la sphère non marchande. Le management, ensemble de techniques et de pratiques, est devenu au fil du 20<sup>ème</sup> siècle un objet d'étude, de discours et parfois de controverse.

Si l'on se place du point de vue des sciences de gestion et de leur pratique, la dimension temporelle et historique tient un rôle clef. Les organisations qui s'engagent dans des manœuvres stratégiques doivent évaluer et intégrer les dimensions culturelles et identitaires qui vont souvent permettre d'accompagner positivement ou faire obstacle au changement. En effet, l'identité de l'entreprise, construite au cours de son histoire, une fois explicitée ou mise à jour, peut devenir une référence commune validée par l'organisation. Elle forme alors un idéal commun "au nom duquel" chacun agit en cohérence.

La stratégie qui préside pour l'essentiel à la conduite et à l'accompagnement du changement ne peut s'affranchir d'une réflexion sur le temps, la société et sur le contexte politique et technologique dans laquelle elle s'accomplit. La pratique stratégique est, de fait, l'art de l'action à distance dans le temps et dans l'espace. Le processus stratégique fait constamment appel à des données absentes de la situation, autres acteurs, autres temps, autres lieux. Tout stratège cherche en conséquence à décrire l'état des acteurs, leurs situations, à comprendre quels acteurs se trouvent intéressés, liés, attachés ensemble et par quoi.

L'histoire permet de comprendre la structuration de l'entreprise et l'inscrit dans une réalité plus large que celle du court terme. L'horizon temporel de l'entreprise étant souvent différent du temps de la société et même de l'économie, la recherche historique permet de définir une périodisation pertinente à l'analyse de la stratégie.

Les sciences de gestion, et en particulier la spécialité du management stratégique ont donc assez naturellement utilisé l'histoire, après d'autres sciences humaines, pour analyser les processus à l'œuvre au sein des firmes (Pettigrew, 1985).

### **Une discipline mature**

L'histoire des entreprises a pour ambition de ne plus considérer seulement l'entreprise comme une "boîte noire" mais d'observer les rapports sociaux en son sein, les parcours patronaux et ouvriers, et les "organisations". Pour autant, les thèmes majeurs pour le XX<sup>e</sup> siècle restent :

- les histoires de firmes et les monographies sectorielles ;
- les étapes et les modèles d'internationalisation de la grande entreprise et l'évolution des pratiques de gestion;

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<sup>22</sup> Braudel, Fernand, (1990) *La Méditerranée et le monde méditerranéen à l'époque de Philippe II*, Paris, Armand Colin (rééd.) (trois tomes).

<sup>23</sup> Bloch, Marc (1990) *L'Étrange défaite*, Gallimard (rééd.).

- l'histoire sociale et celle des femmes ;
- le secteur bancaire et les pratiques financières;
- les mécanismes de l'innovation et l'histoire de la recherche et d'une façon générale à l'analyse de la performance économique des firmes .

Le rôle des réseaux est également devenu un thème important de la recherche en histoire des affaires, en contrepoint de la domination des sciences de l'organisation par la théorie des coûts de transaction (Fridenson, 2000). L'histoire des cartels ou des alliances de différente nature a été ainsi mise en avant (Barjot, 1994) comme celle des organisations professionnelles ou patronales et du rôle de l'État (Cailluet, 1997).

Une partie des historiens français à l'instar de Patrick Fridenson revendique "haut et fort la place de l'histoire parmi les sciences sociales des organisations". Leur manifeste vise à une nouvelle relation entre histoire et sciences de gestion. "L'histoire des entreprises suggère de relativiser le discours de l'entreprise comme nœud de contrats ou comme interface de flux d'information de personnes et de capitaux (...) elle s'efforce de ne pas être dupe du court terme (de) percevoir la perméabilité des entreprises aux influences extérieures (sciences et techniques dominantes, modes managériales, implantation des partis politiques, médias, relations internationales,...)...elle relativise la perspective des décideurs et des gestionnaires comme seuls maîtres à bord et souligne le pouvoir des clients " (Fridenson, 2000).

### **A quoi sert l'histoire (pour la gestion) ?**

- Comprendre les constantes et les ruptures dans les comportements des acteurs et des organisations
- Analyser (en partie) le mode opératoire de l'organisation
- Comprendre les blocages potentiels liés à l'histoire (histoires d'échecs) et/ou en phase de diagnostic stratégique (conduite du changement)
- Dans un contexte d'internationalisation : à éviter certains impairs (mngt. interculturel)

### **Plus spécifiquement pour le manager**

- Aider au management du changement (mais si !!)
- Comprendre la culture des acteurs et donc leurs motivations
- Intégrer le passé et ...le « passif » éventuel - pour gérer les relations du travail et les relations avec les représentants du personnel
- L'histoire/la mémoire peuvent être aussi utilisées pour la communication interne ou externe

**L'histoire est importante pour la stratégie et la gestion des ressources humaines parce qu'elle se trouve au coeur du tissu culturel de l'organisation**

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**Évaluation** : présentation orale d'articles (30%) examen écrit (70%)

### **Structure du cours**

- I Le modèle nord-américain de la grande entreprise au tournant du 20ème siècle
- II Spécificité et adaptation en Europe
- III Les racines du management japonais
- IV Focus sur l'histoire de la gestion des ressources humaines

### **Les thèmes**

- Histoire comparée du management des entreprises du XIX au XXIème siècles

- Les entreprises françaises, les sources du management
- Focus sur l'évolution des pratiques de GRH en France

**La méthode**

- Alternance entre exposé « magistral » sur les grandes étapes de l'histoire des affaires
- Travail collectif autour de documents (films, archives, articles, cas)
- Présentation et discussion

**Études de cas à lire obligatoirement qui feront l'objet de présentations durant le cours.**

ÉPOUSES ET PETITES ENTREPRISES Permanence du XVIIIe au XXe siècle  
Pierre Labardin et Paulette Robic, Revue française de gestion, 2008/8 - n° 188-189, pages 97 à 117

« LES INSTRUMENTS DE GESTION NAISSENT-ILS DANS LES CHOUX ? ».LA RÉMUNÉRATION INCITATIVE DES CADRES : ÉTUDE DE CAS DANS L'INDUSTRIE ÉLECTRO-MÉTALLURGIQUE DES ANNÉES 1920

**Ludovic Cailluet**, in Argent et gestion, PUSS, 2001.

FAIRE L'HISTOIRE SOCIALE D'UNE ENTREPRISE, Pechiney (1921-1973)  
Gérard Vindt, Vingtième Siècle. Revue d'histoire, 2001/2 - no 70, pages 89 à 97

**LA FABRIQUE DE LA STRATÉGIE**

Regards croisés sur la France et les États-Unis

Ludovic Cailluet, Revue française de gestion, 2008/8 - n° 188-189, pages 143 à 159

**DES MÉTIERS D'ART À L'INDUSTRIE DU LUXE EN FRANCE OU LA VICTOIRE DU MARKETING SUR LA CRÉATION**

Marc de Ferrière le Vayer, Entreprises et histoire, 2007/1 - n° 46, pages 157 à 176

**LA GESTION DE L'ENVIRONNEMENT DANS LES ENTREPRISES INDUSTRIELLES EN FRANCE : UNE MISE EN PERSPECTIVE HISTORIQUE (1950-1990)**

Daniel Boulet, Entreprises et histoire, 2006/4 - n° 45, pages 54 à 73

**APRÈS LE DÉFI AMÉRICAIN : LA STRUCTURE MULTIDIVISIONNELLE DANS L'EUROPE POST-MCKINSEY**

Michael Mayer et Richard Whittington, Entreprises et histoire, 2003/2 - n° 33, pages 41 à 56

**L'HISTOIRE DE LA DISTRIBUTION: UN CHANTIER INACHEVÉ**

Alain Chatriot et Marie-Emmanuelle Chessel, Histoire, économie & société, 2006/1 - 25e année, pages 67 à 82

**LA CONSTRUCTION RÉCENTE DES GROUPES DE LUXE FRANÇAIS : MYTHES, DISCOURS ET PRATIQUES**

Alain Chatriot, Entreprises et histoire, 2007/1 - n° 46, pages 143 à 156

ENTRE MONDIALISATION ET RÉGIONALISATION : LES  
MULTINATIONALES DE LA PHARMACIE EN EUROPE  
**Sophie Chauveau, *Entreprises et histoire*, 2003/2 - n° 33 pages 76 à 90**

L'EAU EMBOUTEILLÉE : HISTOIRE DE LA CONSTRUCTION D'UN  
MARCHÉ  
Nicolas Marty, *Entreprises et histoire*, 2008/1 - n° 50, pages 86 à 99

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# FRANCE

## University Paris-Est Marne-la-Vallée; Marne la Vallée, France

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Briot, Eugénie

### History of the Luxury Business in France

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This course deals with the history of every branch of the luxury business: jewelry, watch making, tableware, perfumery, cosmetics, fine-leather production, gastronomy, travels, ... that are such a great part of the French economy today. History of beauty, that structures the problem of appearances through time, is largely developed.

We intend here to link a cultural and social history of appearances and distinction to the business history of famous French luxury brands. The rise of a court society in France, the industrialization of an up-scale production, the birth of a consumer society are among the major themes of the course. A strong stress is also put on the anthropological and cultural aspects of luxury products, that are part of the building of their value, from a marketing point of view.

This course is part of the Master Innovation, Design and Luxury Management at the université Paris-Est – Marne-la-Vallée. For twenty years, this Master has trained yearly 25 students willing to become managers in the luxury sector. Until now, it remains the only university diploma dedicated to Luxury business management in France.

The course is split in two 30-hour teaching parts, one dedicated to the students of the first year of the Master, the second one to the students of the second year of the Master. Practical sessions are also spent visiting luxury brands museums or exhibitions showing about the history or heritage of the brands.

The overall aim of the course is to familiarize graduate students willing to become professionals of the luxury sector with a view of the history of the luxury business in France. Rather than with the specific methods of history, it is meant to provide them with a general knowledge and understanding of the luxury sector, in relation with the marketing strategies of the brands.

History of fashion is not included in this course, and takes up a whole separate course.

Louis Bergeron, *Les industries du luxe en France*, Paris, Odile Jacob, 1998.

Paul Freedman (ed), *Food, the history of taste*, University of California Press, 2007.

Geoffrey Jones, *Beauty Imagined: A History of the Global Beauty Industry*, Oxford, Oxford university press, 2010.

Hugh Johnson, *Une histoire mondiale du vin : De l'Antiquité à nos jours*, Paris, Hachette, 2009.

Catherine Lanoë, *La poudre et le fard, une histoire des cosmétiques de la Renaissance aux Lumières*, Seyssel, Champ Vallon, 2008.

Jacques Marseille, *Le Luxe en France du siècle des Lumières à nos jours*, Paris, ADHE, 1999.

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Morag Martin, *Selling Beauty: Cosmetics, Commerce, and French Society, 1750-1830*, Johns Hopkins University Press, 2009.

Dominique Paquet, *Une histoire de la beauté*, Paris, Gallimard, 1997.

Georges Vigarello, *Le propre et le sale : l'Hygiène du corps depuis le Moyen Age*, Paris, Seuil.



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**FRANCE**  
**Institut D'administration Des Entreprises (Universite Toulouse);**  
**Toulouse, France**

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Cailluet , Ludovic  
**MGT11E06: Comparative Business History**  
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UNIVERSITE TOULOUSE 1  
INSTITUT D'ADMINISTRATION DES ENTREPRISES

**MASTER MANAGEMENT INTERNATIONAL**

**2011-2012**

**RESPONSABLE**  
**AUDREY ROUZIES**  
MAITRE DE CONFERENCES EN SCIENCES DE GESTION

Institut d'Administration des Entreprises  
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**Presentation**

The Master in International Management (MIM) is a full-time postgraduate programme, entirely taught in English, designed for International and French university graduates. It gives students up-to-date theoretical insights in relation to practical experience in an intellectually stimulating environment. The MIM provides companies with managers ready to deal with cross-cultural management situations and transnational business issues. Classes are small and the work is intense. The programme focuses on working methods such as case studies, team work and readings, to which students are required to participate actively. The MIM is a two year programme (four semesters) and equals 120 credits in the European Credit Transfer System (ECTS).

**First year (M1)**

This first part of the programme aims at consolidating a strong knowledge in the field of management. Visiting professors from various international partner institutions participate in some of the courses.

**Programme courses M1**

**Semester 1 (30 credits)**

UE 1 Management information system (5 ects, 18h CM, 27h TD) UE 2 Corporate strategy (5 ects, 21h CM, 21h TD)

UE 3 Quantitative data analysis (5 ects, 21h CM, 30hTD) UE 4 Finance (5 ects, 30h CM, 21h TD)

UE 5 Managing innovation (5ects, 42h CM )  
UE 6 Comparative business history (5 ects, 36h CM)

**Semester 2 (30 credits)**

UE 7 Marketing (5 ects, 30h CM, 21h TD)

UE 8 Organisational theory and leadership (5 ects, 24h CM, 21hTD) UE 9 International management and strategy (5 ects, 24hCM, 18hTD) UE 10 International company law (5 ects, 24hCM, 15hTD)

UE 11 Internship, dissertation, company project and conferences (10 ects, 15h CM, 70hTD)

A 3 months internship has to be completed along with a report.

**Access to the first year of the programme (M1) is open to**

Students holding a French Licence (3-year degree) or a foreign equivalent worth 180 credits (ECTS). Evidence of mastering the English language (TOEFL, TOEIC, Ielts, Bulats, Cambridge certificate) is requested. The Admission Committee looks at each application individually and selection is based on exam results, English proficiency and personal experiences (international or professional).

**Endowed chairs**

IAE has developed a strong and clear focus on developing partnerships with company sponsored chairs. All these companies benefit from visibility and networking opportunities, while offering IAE the possibility to invite renowned professors from leading academic institutions. These experts teach and deliver valuable and research-based knowledge on international management. The MIM hosts the Pierre Fabre chair in international management.

**Business Partnership**

Since 2002, the following organizations have participated in the curriculum and/or provided traineeships:

Accor, Airbus, ATR, Bhutan expeditions, China Assembly Technology Holding, CNRS, Coface, Dell, DHL, Direction des relations économiques extérieures, European Commission, Eurocentro Nafin Mexico, Eurostaf, Hewlett-Packard, Pechiney, Philips Semiconducteurs, Pierre Fabre Dermo-cosmétique, Pierre Fabre Médicament, Rothschild, Saint-Gobain Vetrotex, Siemens, Statoil-Hydro, Suez, Total Norvège, ...

**Academic Partnerships**

Visiting Professors from the following Institutions have participated in the program:

Bocconi University (Italy), Harvard Business School (USA), HEC Montreal (Canada), Helsinki University of Technology (Finland), Keio University (Japan), London School of Economics (UK), Meiji University (Japan), Norwegian School of Management (Norway), Oxford University (UK), Radboud University Nijmegen (The Netherlands), Stockholm School of Economics (Sweden), University of Canterbury (New Zealand), University of Reading (UK), University Pompeu Fabra (Spain)

**Intended Learning Outcomes (ILO) for the programme (Master 1 and Master 2)**

The Master in international management is one of the three specializations offered by the Strategy department of IAE and, as such, our students benefit from synergies in knowledge acquisition.

The programme is designed to train junior managers who will soon be in charge of strategic decision-making support in an international context. A few months upon graduation, or even during their last year internship, graduates might be in a position to participate in the management of international development and strategy design and/or implementation. They will operate either in large organizations or smaller affiliated units abroad. In these positions, these individuals would need a set of knowledge and a portfolio of skills and techniques. In that respect, the program is designed to be a generalist one with a focus on strategic management within intercultural environment.

By the end of the program, students must master the most important aspects of business administration: strategy, finance, marketing, human resource management, accounting and control. They must have a good grasp of management theory and be able to apply it to business situations. They should also be trained in business communication and be able to operate in a multicultural environment and work in transnational organizations. Regarding the latter, students benefit from many opportunities to enhance their cross-cultural management literacy, on top of a specific course.

### **Knowledge**

The students are not meant to be experts in each of the sub-disciplines of business administration. Instead, they are expected to be capable of a holistic vision of a business project. As strategic management graduates, they are supposed to have a good understanding of the major components of business, including the financial, operational, organisational, human and market aspects. They shall be able to communicate and understand effectively staff specialists as well as line managers and to integrate the various points of view to meet the expectations of stakeholders.

### **Skills including interpersonal skills**

Beyond theoretical knowledge and managerial techniques, graduates have to acquire a set of skills to make them efficient and responsible managers. Excellent written and oral communication, in addition to computer literacy is required throughout the programme. It is integrated in most of the courses' ILOs and students are always evaluated on the content of the course as well as on their capacity to express themselves, support their opinions effectively and convince an audience.

To prepare for their managerial responsibilities, graduates are trained to develop interpersonal skills such as teamwork ability, leadership, negotiation and conflict management during the program

An important individual challenge students will have to face in the programme is to find a relevant internship and, later on, a first job. To adapt to the job market rules, students should show flexibility, adaptability and a good knowledge of interview techniques and CV writing (in French and in English).

### **Attitudes**

The Master program lays on a set of values that are transferred to the students and expressed through the behavior of faculty and administrative team in and outside the class. Professionalism ranks first and includes, according to us, enthusiasm and a friendly environment. Students learn to cooperate, be honest and ethical, and respect diversity. In terms of learning modes, students shall be ready to be challenged and capable of questioning their own abilities.

The students are part of the program; they are supposed to be proactive participants as opposed to consumers. Many activities contribute in building their sense of identity as IAE students and future alumni.

### **Understanding the business world**

Connection to the business world is an intrinsic component of the school's history and ethos. IAE was founded to train executives and has retained this tradition of service to the business world. Many of its non- permanent faculty members are managers and executives or professionals.

Students are first exposed to "real-life" business situations through case studies and practitioners' conferences. Visits are organized through our company-sponsored chairs in order to have students discovering operational environments. In the second year, students gathered in groups of 3 to 5 have to perform an actual three months consulting assignment for a client company under the supervision of a professor. In addition, at the end of the program, all students<sup>1</sup> will have accumulated at least 9 months of professional experience. Some of them have even the opportunity to take a so-called gap year (année de césure) and work as a junior manager in a company between the first and the second year of the programme.

### **International perspective**

The international perspective is central to the programme with a very diverse cohort of students, alumni and faculty members. To integrate the programme, students must have had an international experience of some kind. The language of instruction is English, a foreign language for the vast majority of participants and teachers. Students can have a year abroad during their first year, through the Erasmus scheme or the numerous bilateral agreements of the school outside the European Union.

### **Awareness of broader trends in society**

IAE is a business school within a University, as such we insist on developing critical analysis skills among our graduates. In the different courses, students are trained to reflect on business situations and show critical thinking on organizations, business strategies and choices. In internship reports per instance, they are evaluated upon their capacity to step back from the immediacy of a situation and the discourse developed by the organization on itself.

<sup>1</sup> Except research-path students

MGT11E06

Course Title

**Comparative Business History**

ECTS 5

30 hours (10\*3h sessions)

Course convenor: Professor **Ludovic CAILLUET**

### **Intended Learning Outcomes (ILO)**

After this course, students should be able to:

- Put in long term perspectives business related issues
- Understand and integrate the role of national and corporate history for manage
- Evaluate and integrate in their analysis the role of institutions surrounding companies

- Understand the complexity of the environment of corporations, the role of individuals and the motivation of actors
- Understand the origins and the evolution of management practices and tools and the national differences
- Develop an understanding of the role of entrepreneurs in the globalization phenomenon

### **Managerial skills outcomes**

- Analytical capacity through case study exercises and the use of historical sources
- Train in conducting collective discussion and debating issues
- Oral presentation skills including answering questions and managing interruptions and time keeping
- Develop powerpoint presentation design and layout for optimum communication to an audience of

30

Link to the programme

The course is positioned at the beginning of the first year of the programme to offer students an opportunity to understand long term phenomenon in the development of international business activities. It is integrative in nature using cases with strategic management dimensions but also related to organisational design, marketing and distribution and business government relations. It relates to the strategy course using common theoretical concepts and tools.

### **Course outline**

This course is an introduction to business and management history with a comparative perspective. For the three regions covered (North America, Europe, Asia) the course analyses the general cultural and managerial context of each zone and then explain its influence on management methods and practices. It insists on the role of early multinationals and entrepreneurs in the globalization of business. The course aims also at integrating the role of institutions and governments in the development of firms' strategy over time. A specific example of management method adoption or organizational structure will be analyzed for each area (e. g. toyotism, JIT, TQM in Japan or Chaebols conglomerates in Korea).

### **Visiting professors are invited every year to give conferences integrated in the courses**

#### **Course structure** (lectures + presentation sessions) Introduction

- Why history matters to managers?
- History and methodology (written and oral sources, archives)
- History and strategy (Brunninge 2009)
- Illustrative cases: McKinsey and Total's restructuring in the 1960s ; Renault in the USA since the 1950s.

#### I - North America

- Development of the large enterprise
- The emerging professional manager

- Sophisticated organizations (“M” form) and adapted tools (Marketing, control)
- Analysis of two corporate communication short movies GM (1927) and Lockheed (1940)

## II – Specificity and European adaptation

- The European business environment
- Group organization and the selection of élites
- New management methods (HRM The Marketing of Innovation)
- The role of consultants and the State

## III – Brave new Asia

- Large enterprise development in Japan & Korea
- Zaibatsu, Keiretsu, Sogo Sosha
- Korean specificity
- Japanese management techniques

### **Session 1&2:** Introduction

Article to be discussed: Olof Brunninge (2009) “Using history in organizations. How managers make purposeful reference to history in strategy processes”, *Journal of Organizational Change Management*, 22: 1, pp. 8-26

Short case presentation: Tudor the Ice King

### **Session 3 : 19th century Entrepreneurs and Empire builders**

Henry Heinz: Making markets for processed foods, HBS case 9-801-289

Antitrust: Perceptions and reality in coping with Big Business. HBS case 9-391-292.

### **Session 4 : Organizing the large enterprise**

Alfred Sloan My years with GM, chapter 3 concept of the organization.

R. F. Freeland (1996) “The myth of the M Form? Governance, Consent and Organizational Change”, *American Journal of Sociology*, 102:2, pp. 483-526.

### **Session 5 : European examples in the 19th and 20th century**

John Peter Murmann and Ernest Homburg (2001) Comparing evolutionary dynamics across different national settings: the case of the synthetic dye industry, 1857-1914, *Journal of evolutionary economics*, 11, pp. 177-205.

Ivar Kreuger and the Swedish Match Empire. HBS case 9-804-078.

### **Session 6 : European examples in the globalization era, entrepreneurs and the State**

Aristotle Onassis and the Greek shipping industry. HBS N9-Case 805-141

Ludovic Cailluet (1999) Nation States as Providers of Organisational Capability: French industry Overseas, 1950-1965, *European Yearbook of Business History*, 2, pp. 71–90.

### **Session 7 : The marketing of innovation and the evolution of markets**

Geoffrey Jones (2008) Blonde and blue eyed? Globalizing beauty, c. 1945-c.1980”, *Economic History Review*, 61:1, pp. 125-154.

Geoffrey Jones and Alison Kraft (2004) “Corporate venturing: the origins of Unliver's pregnancy test”, *Business History*, 46:1, pp. 100-122

### **Session 8 : Japan and the emergence of management techniques**

Takeo Kikkawa (1995) “Kigyo Shudan: The Formation and Functions of Enterprise Groups”, *Business History*, 37: 2, pp. 44-53.

Masaru Udagawa (1995) “The Development of Production Management at the Toyota Motor Corporation”, *Business History*, 37: 2, pp. 107-119.

### **Visiting Professors to be confirmed in the Fall for sessions 9-10.**

#### **Case assignment**

The students will make groups of 4 to 6 taking into account the diversity of the class (nationality, gender, skills). Final decisions regarding cases allocation remain with the course convenor who may have to move student/cases according to various constraints (group balance, language proficiency, size,...).

The students will give a 25min presentation using PPT type media. The objective is to allow other students in the class to explore a management issue and apply knowledge covered during lectures.

The aim of the tutorial is for students to display their analytical skills and to create classroom discussion.

All students in class have to come prepared having read thoroughly the cases of the day.

Typical cases are

20 pages long and students have to allow sufficient preparation time between tutorials in order to benefit fully from the class discussion.

#### **Prerequisites**

Strategy course

**Evaluation:** Case study presentation – 30%; Final written exam of 3 hours 70%

Note that the mark given will also take into account students’ oral and written communication skills.

#### **Case presentation grading system**

Synthesis (25%)

- Clear introduction to the legal topic chosen and position clearly stated and defended
- Clarity and coherence. Easy to understand, appropriate tone, style, language.

Analysis of case and management concept(s) 25%

- Use of theories
- References/proper sourcing
- Justification backed up by examples or case data

Debate and discussion (25%)



- Handling of questions
  - Managing questions, appropriate answers
  - Clarifying before answering, checking if questions were sufficiently answered
  - Time keeping
- Form (25%)
- Creativity in presentation format/support material. Use of projector, slides flow.
  - Make it interesting - get and retain audience attention
  - Transitions between group members, group members speak as “one”, flow
- Respect time constraints Appropriate time given to each part of the presentation

### **Literature**

Cailluet, Ludovic, « Quels champs de recherche et quelle place institutionnelle pour l'histoire des affaires dans les années 1990 ? Un essai de comparaison entre la France, l'Europe et les Etats-Unis » in Amann B., Y. Dupuy, J.J. Rigal (dir.) *Recherches et pratiques en gestion*, Dalloz, 2000, pp. 97-112.

Cassis Y, F. Crouzet, T. Gourvish (1995) *Management and business in Britain and France*, Oxford

Cassis Y. (ed.) (1997) *Big business the European experience in the twentieth century*, Oxford  
 Chandler A. D. Jr. , F. Amatori And T. Hikino (eds.) (1997) , *Big Business and The Wealth of Nations*, Cambridge, Mass.

Fridenson, Patrick (1993) « Quand la gestion entre dans l'histoire », *Revue française de gestion*, novembre-, pp. 69-77.

Fridenson, Patrick (1989) « Les organisations, un nouvel objet », *Annales ESC*, novembre-décembre, 6, pp. 1461-1477.

Guillen Mauro F. (1994) *Models of management*, CUP,

Jeremy, David J.(2002) « Business history and strategy » in Pettigrew A., H. Thomas and R. Whittington (eds.) *Handbook of strategy and management*, Sage, London, p. 436-460.

MacCraw T (ed.), *Creating Modern Capitalism*, HBS University Press.

### **Academic journals :**

*Entreprises et Histoire*

*Accounting, Business and Financial History (UK)*

*Business History (UK)*

*Business History Review (USA)*

*Enterprise and Society (USA)*

### **Example of exam topic**

#### **Comparative Business History course Final Examination**

#### **2010-2011 – January Session**

Do please answer (briefly) to all questions using lectures, case studies and articles. Refrain from paraphrasing the texts provided and use quotation marks when needed.

**1 Explain the factors that favored the birth, development and lasting success of the synthetic dye industry in Germany in the 19th century. Please provide an example of another industry which sustainable success is based historically on similar specific national conditions (8 points)**

**2 What is the rationale beyond the reorganization of General Motors in 1920? What are the essential components of the new organization? (6 points)**

**3 What lessons on entrepreneurship could be learnt from Aristotle Onassis' life? (6 points)**

### **Text 1**

#### **Time Magazine, Friday, Feb. 15, 1963 - Germany: Over the Bridge**

Rising out of snow-covered farm lands on the south bank of Germany's Main River near Frankfurt are the scaffolds for an expanse of buildings that will be one of Europe's largest privately owned research laboratories when completed later this year. To link the 600 scientists who will work in its new \$25 million research facility with the main plant on the north bank, the chemical firm Hoechst Farbwerke is spanning the river with a 430-ft., two-lane bridge.

Hoechst excels at building bridges between research and industry, and does not mind the cost. Last year the West German company spent \$31.5 million on research, ranking it among the world's most research-conscious firms. Hoechst is so successful in making its scientific achievements pay off that it is Europe's third largest chemical company (after Britain's Imperial Chemical Industries and Germany's Bayer), with 53,300 employees and 1962 sales of \$863.5 million.

Dyeing for the Empress. The company got its start 100 years ago through an ingenious stroke of applied science. Its founder, a German chemist named Eugen Lucius, perfected the first instant dye, which won wide popularity after a French silk dyer used it to dye green the silk to be used in an evening dress for Emperor Napoleon III's wife, Empress Eugenie. Soon researchers, using Hoechst dyes, learned that they could stain living and dead tissue to study the origin and spread of diseases. Famed Microbiologist Robert Koch used Hoechst dyes to discover the organisms causing anthrax and tuberculosis. Over the years, Hoechst scientists developed Novocain, the first effective local anesthetic, produced Adrenalin, the first synthetic hormone, and opened the way for the company's huge expansion into plastics by discovering how to produce polyvinyl. In 1925 Hoechst joined the other giant German chemical companies in the I. G. Farben combine. After the war, when the Allies broke up the combine, Hoechst emerged as an independent company. Its main plant had barely been touched by Allied bombs.

To guide its postwar comeback, Hoechst, true to its tradition, chose not an administrator but a scientist: Professor Karl Winnaker, 59, who spends his spare time writing books on chemistry. "You don't need a hobby if you choose the right profession," says Winnaker, who proudly carries five dueling scars on his face and keeps his scalp shaved except for a few wisps in the middle. As a respected scientist, he has been awarded the Federal Republic's second highest civilian decoration, frequently represents West Germany at international nuclear conferences.

Keeping Up the Flow. Though Hoechst is prepared for increasing competition from Italian and French chemical companies within the Common Market, and from British and U.S. firms outside it, Winnaker does not seem very worried about the future. Nearly half of Hoechst's sales come from products developed by the company's scientists within the past ten years (among them: Rastinon, the first oral insulin for diabetics; Segontin, a drug for circulatory disturbances; Trevira, a polyester fiber for garments). Winnaker intends to keep up the flow. Hoechst's new research facility is so designed that next to each two-man experimental laboratory is another lab in which a development team will work at finding commercial applications for whatever discoveries the researchers may make.

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### **Text 2**

## **Time Magazine, Monday, Mar. 08, 1926 -, Business: General Motors**

(...) General Motors Corporation is the result of the organizing genius of William Crapo Durant, who took control in 1915 (TIME, Feb. 1) and lost it in 1920. In 1918 the du Pont interests invested heavily (27.6%, increased to 36% in 1924) in the corporation. Since 1920 they have directed its policies, keep their holdings in the General Motors Securities Co. Pierre Samuel du Pont is Chairman of the General Motors Board. Alfred Pritchard Sloan Jr., since 1923 has been President of the Corporation.

Mr. Sloan is a Massachusetts Institute of Technology man. After he graduated, in 1895, John Hyatt asked him to come to Michigan to perfect some machinery. Together they made billiard balls. Mr. Sloan became President and General Manager of the Hyatt Roller Bearing Co.; kept the positions for 15 years. In 1916 he became President of the United Motors Corp.; in 1919 Vice President of General Motors. Four years later he was elected President.

The definite policy of the corporation, especially during the last year, has been to keep dealers well supplied yet not overstocked, to make installment purchases convenient to the buyers and to exploit the foreign fields.

At the close of the year dealers and distributors had on hand only a moderate number of cars, just enough to meet the current retail demands. Practically a new line of cars, especially closed models, were put out as of Aug. 1. Economies of production and the assembling of advantageous construction elements into the cars stimulated the buying of them, so that in five months 364,824 cars and trucks were offered as against 215,424 during the same period the year before, an increase of 69%, and one of 41% over the retail sales of the same months of 1923.

General Motors Acceptance Corp. financed the time payments on cars, and profited on its own account. It increased its capital and surplus during the year to \$16,875,000.

But perhaps the most important policy of the controlling corporation was its overseas activities. Inaugurated in 1925, Last year, too, merchandizing and stocking plants were instituted at Malanga and Bilbao, Spain; Hamburg, Germany; and Le Havre, France. Other like ones are projected for the coming year (...)

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### **Text 3**

#### **Time Magazine. Monday, Jan. 19, 1953 - The Man Who Bought the Bank**

Aristotle Socrates Onassis is a Greek-born Argentine who water-skis in the best international circles and includes among his friends Prince Rainier III, Pooh-Bah of the tiny principality of Monaco and its famed Monte Carlo Casino. At 47, Onassis has homes in Paris, New York, Montevideo and Antibes, owns or controls a fleet of 91 tankers, freighters and whaling ships worth an estimated \$300 million, and has a pretty 23-year-old wife. But he didn't get all this by breaking the bank at Monte Carlo—quite the opposite. Last week “Ari” Onassis let it be known that, for \$1,000,000, he had bought the 75-year-old Casino, lock, stock and roulette table, and with it, the purse strings of Monaco.

As top man in nearly 30 shipping companies under five different flags, Onassis already has headquarters in Montevideo, branch offices in Paris, London, New York, Hamburg and Panama. But since much of his tanker business is bringing oil from the Middle East through the Mediterranean to Northern Europe, he thought he should have offices near the Mediterranean ports of Marseille and Genoa, where many of his ships are repaired. To Onassis, some empty buildings he had seen on a visit to Monaco looked ideal. A year ago, he approached Monaco's Societe des Bains de Mer et Cercle des Strangers (Sea Bathing Society and Foreigners Club)

which controls most Monacan real estate, along with the Monte Carlo Casino. Would they rent him a building? They would not. (...) But as soon as Onassis called on his old friend, Prince Rainier, the atmosphere became more friendly. The Casino, once the gathering place of rich royalty and the royally rich, had fallen on bad times. (...) In recent years, the Casino had lost money, and Prince Rainier, who gets 10% of the take in profitable years, was looking for some \$1,000,000 in new capital. Three of the Casino's directors were out lining up money, when Onassis hove into sight.

Onassis lunched with the Prince several times, made himself useful around the palace to the extent of finding a 137-ft. diesel yacht for Monaco's boss. "People said I gave him a yacht," said Onassis. "Poof! He paid for it, 51 million francs, about \$125,000." In any case, the Prince decided to drop his money-raising scheme. Instead, he approved Onassis' plan to buy control of the Sea Bathing Society from its 31,000 stockholders. When the directors returned from their money chase to tell the Prince that four of the biggest banks in France had agreed to put up the money, they found that the Prince's palace gates, guarded by royal carabinieri in blue tunics and scarlet collars, were closed to them. In a huff, the three resigned to make room for Onassis' representatives.

(...) The man who bought the bank at Monte Carlo started off as a D.P. (displaced person) from Smyrna after the Turks overran the city in 1922 and killed his father and other members of his family. Onassis had enough cash to buy passage for Argentina, where immigration restrictions were few. He worked for seven years as a tobacco importing agent, piled up about \$180,000; in 1930, with his Greek citizenship restored, he became Greek consul general, at the age of 24, in Buenos Aires. Onassis supervised the comings & goings of Greek grain vessels, soon decided that his future lay in shipping. In the depths of the Depression, when old mariners were abandoning ship, Onassis climbed aboard. He took his savings and bought six Canadian freighters that had cost \$12 million to build only a few years before.

For a while, Onassis' shipping company ran in the red. But by 1936 he was making enough money to order a 15,000-ton tanker built for him in Sweden, thus became, he claims, the first Greek shipowner to get into oil transport. During the war, with most of his ships impounded in Sweden, he ran the rest of them for the Allies. At war's end, when Bethlehem Steel planned to close its Sparrows Point, Md. shipyard, Onassis came through with the first postwar order for tankers in the U.S., and persuaded the company to keep its shipyard going. The order was for six 28,000-ton tankers, at a total cost of \$34 million.

Onassis is still expanding fast, has 23 more tankers on order (for \$130 million) all over the world, including a 45,000-tonner at Hamburg. By next year, he will control 1,250,000 tons v. 750,000

(...)

# ITALY

## (BO) Università di Bologna; Bologna, Italy

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Battilani, Patrizia  
**Seminar in Business History (2012)**  
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### **Seminar in Business history- Patrizia Battilani**

Introduction to the seminar

This seminar introduces doctoral students to business history. It provides a broad understanding of some themes in global business history and offers some insights on qualitative and quantitative research methodologies employing historical materials.

Seminar Outline

#### **1) 20/1/2012 at 10**

**Business history before and beyond the “Managerial Revolution”: subject and methods**

Readings

N. S. B. Gras, Business History, *The Economic History Review*, Vol. 4, No. 4 (Apr., 1934), pp. 385-398

C. Kobrak and A. Schneider, Varieties of business history: Subject and methods for the twenty-first century, *Business History*, 3, 53, 2011, pp.401-424

A. Chandler, Organizational Capabilities and Industrial Restructuring: A Historical Analysis, *Journal of Comparative Economics*. Vol. 17 (2). p 309-37. June 1993. P. Cappelli, The rise and decline of managerial development, *Development, Industrial and Corporate Change*, Volume 19, Number 2, pp. 509–548

#### **2) 27/1/2012 at 10**

**Corporate governance in historical perspective**

Readings

Nicholas Kyriazis and Theodore Metaxas, *Path dependence, change and the emergence of the first joint-stock companies*, *Business History*, 3, 53, 2011.

Sigurt Victor, Varieties of Corporate Governance: Comparing Germany and the UK, Soskice and Hall, eds, *Varieties of Capitalism*, 2001, OUP

J. Fear and C. Kobrak, *Diverging path: accounting for corporate governance in America and Germany*, *Business History Review*, 1,80, 2006.

FEAR J. R., KOBRAK C., (2010), “Banks in German and American Corporate Governance, 1870-1914”, *Business History Review*, Winter, Vol.84, pp 703-736, 34.

#### **3) 4/2/2012 at 10 Evolution and dynamics of cooperative enterprises: directions for future research**

## Readings

V. Zamagni, A world of variations: sectors and forms, in P. Battilani and H. Schroeter, *A Special Kind of Business: the Cooperative Movement 1950-2010.....and Beyond*, forthcoming

Li Zhao, A Start for Mild Liberalization? Building Civil Society through Co-operative Dynamics in China, Working Paper on Social and Co-operative Entrepreneurship, WP-SCE 09.04, 2009.

D. Hunt and C. Cazzuffi, Causes and Consequences of Institutional and Governance Change in Cooperative Firms: The Case of Agricultural Processing and Marketing Cooperatives in Italy and in the US, *Imprese e storia*, 1, 37, 2009.

Marc Schneiberg, Marissa King, Thomas Smith, Social Movements and Organizational Form: Cooperative Alternatives to Corporations in the American Insurance, Dairy, and Grain Industries, *American Sociological Review*, 2008, vol. 73 pp. 635–667.

### General readings in Business History

Geoffrey Jones and Jonathan Zeitlin (eds.) (2008) *The Oxford Handbook of Business History*, OUP, 2008.

PA Hall and DW Soskice,(2001) *Varieties of Capitalism: The Institutional Foundations of Comparative Advantage*, Oxford University Press, USA.

# ITALY

(FI) European University Institute; Florence, Italy

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Cassis, Youssef & Bruszt, László

**Financial Crises: Theoretical Approaches and History**

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Financial Crises: Theoretical Approaches and History

Research Seminar

[Prof. Youssef Cassis](#) and [Prof. László Bruszt](#)

Tuesdays 15:10-17:00, Seminar room II (Badia)

Secretary: [Monica Palao Calvo](#) (Office VS 014)

Starts on 11 October

Seminar description

This interdisciplinary research seminar intends to discuss the highly topical theme of financial crises from a political economy and a historical perspective –from the late nineteenth century to the present. Starting with a reflection on the nature of economic and financial crises in capitalism, we will then discuss the extent to which financial crises have followed a discernable pattern; the factors that have accounted for the outbreak of financial crises; how crises and panics have been managed; and the aftermath of financial crises, especially in terms of regulation and institutional change. Attending the seminar does not require any training in economic theory and quantitative methods.

Programme

**11 October: Classical Approaches to Crisis in Capitalism: Why do they occur frequently? Are they inherent to capitalism?**

- Polanyi, Karl (2001) *The Great Transformation: The Political and Economic Origins of Our Time*. Boston: Beacon Press. Chapters 2, 6, 7, 11, 19, 20; pp. 21-32, 71-89, 136-140, 231-256.
- Schumpeter, Joseph (1978) *Can Capitalism Survive?* New York: Harper& Row. Chapters 1-4, 8-10; pp. 1-46, 71-103.
- Wright, Erik Olin (1975) “Alternative Perspectives in Marxist Theory of Accumulation and Crisis,” *Critical Sociology* 2/3, pp. 115-142.
- George A. Akerlof and Robert J. Shiller (2009): *Animal Spirits. How Human Psychology Drives the Economy, and Why It Matters for Global Capitalism*. Princeton, Princeton University Press.

## **18 and 25 October: Patterns of Financial Crises**

- Kindleberger, Charles & Aliber, Robert, *Manias, Panics and Crashes. A History of Financial Crises*, 5th ed., London, Palgrave Macmillan, 2005, chapters 1, 2, 13, pp. 1-33, 239-55.
- Cassis, Youssef, *Crises and Opportunities. The Shaping of Modern Finance*, Oxford, Oxford University Press, 2011, Introduction, chapters 1, 2, pp. 1-52.

## **1 and 8 November: Explanatory Factors of financial crises: Political Economy and Economic Sociology**

### **Political Economy and Economic History (1 November)**

- Reinhart, Carmen & Kenneth Rogoff (2009) *This Time is Different: Eight Centuries of Financial Folly*. Princeton: Princeton University Press. Chapters 1, 13; pp. 3-20, 203-233.
- Eichengreen, Barry, “The origins and nature of the Great Slump revisited”, *Economic History Review*, 45, 2 (May 1992), pp. 213-239.
- Mishkin, Frederic (1978) “The Household Balance Sheet and the Great Depression,” *The Journal of Economic History* 38(4), pp. 918-937.
- Kregel, Jan. (2008) “Minsky’s Cushions of Safety: Systemic Risk and the Crisis in the U.S. Subprime Mortgage Market,” [The Levy Economics Institute of Bard College Public Policy Brief no. 93](#).

### **Economic Sociology (8 November, Guest speaker: Prof. Olav Velthuis - University of Amsterdam)**

- Donald MacKenzie (2011) *The Credit Crisis as a Problem in the Sociology of Knowledge* *American Journal of Sociology*, Vol. 116, No. 6 pp. 1778-1841.
- Michael Lounsbury & Paul Hirsch (eds), ‘Markets on Trial. The Economic Sociology of the US Financial Crisis’, *Research in the Sociology of Organisations*.

## **15 and 22 November: Managing Financial Crises**

### **Theoretical approaches (15 November, Guest speakers: Prof. Sven Steinmo and Emre Bayram, SPS)**



- Gourevitch, Peter (1986) *Politics in Hard Times: Comparative Responses to International Economic Crises*. Ithaca: Cornell University Press. Chapters 1-2, 4; pp. 17-68, 124-180.
- Steinmo, Bayram and DeWitt “The Bumble Bee and the Chrysanthemum: Comparing Sweden and Japan’s Responses to Financial Crisis”.

### **Historical case study: The International Debt Crisis (22 November)**

- James, Harold, *International Monetary Cooperation since Bretton Woods*, Oxford, Oxford University Press, 1996, chapter 12, pp. 346-408
- Paul Volcker & Toyoo Gyothen, *Changing Fortunes. The World’s Money and the Threat to American Leadership*, New York, Times Books, 1992, chapter 7, pp. 187-227.

### **29 November and 8 December: Post-crisis Regulation and Institutional Change**

#### **Analysis**

- Cassis, Youssef, *Crises and Opportunities. The Shaping of Modern Finance*, Oxford, Oxford University Press, 2011, Introduction, chapter 5, pp. 88-112.
- Carpenter, Daniel (2010) “Institutional Strangulation: Bureaucratic Politics and Financial Reform in the Obama Administration,” *Perspectives on Politics* 8(3), pp. 825-846.
- Pisani-Ferry, Jean and Sapir, André, *Banking Crisis Management in the EU: An Early Assessment*. *Economic Policy*, Vol. 25, Issue 62, pp. 341- 373, April 2010.
- Ruggie, John Gerard (1982) “International Regimes, Transactions and Change: Embedded Liberalism in the Postwar Economic Order,” *International Organization* 36 (2), pp. 379-415.
- Hall, Peter (1989) *The Political Power of Economic Ideas: Keynesianism Across Nations*. Princeton: Princeton University Press. Chapter 14; pp. 361-391.

#### **Documents**

- U.S. Senate Committee on Banking and Currency, *The Pecora Report: The 1934 Report on the Practices of Stock Exchanges from the “Pecora Commission”*. Chapters and pages TBC.
- Financial Crisis Inquiry Commission, United States of America, *The Financial Crisis Inquiry Report*, January 2011. Chapters and pages TBC.

## **15 December: Conclusion**

# ITALY

(FI) European University Institute; Florence, Italy

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Bruszt, László & Steinmo, Sven

**The Co-Evolution of Markets, Citizens and Politics**

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## **The Co-Evolution of Markets, Citizens and Politics**

László Bruszt and Sven Steinmo

Winter 2010

Thursdays, 11-13, Seminar Room 2

Registration with [liz.webb@eui.eu](mailto:liz.webb@eui.eu)

The course discusses different approaches to the evolution of modern political economies trespassing freely disciplinary boundaries and bringing together topics and approaches that might otherwise be discussed in different classes of economic sociology, political economy, law and economics or institutional economics. The course is explorative and experimental. We want to discuss various approaches to markets that undertake to open up new uncharted territories in the study of political economies going beyond rigid disciplinary boundaries. It is explorative also in that it will try to find links among different approaches to similar topics and investigate possibilities of finding links seemingly unrelated research fields. The course will be organized around two basic themes and will be based partly on the intensive discussion of selected readings and also on debates with invited speakers.

### **General Framework**

#### **The co-evolution of capitalism, politics and society.**

Bruszt and Steinmo share a set of common interests but at the same we come from different backgrounds (sociology and political science) and have different substantive expertise (advancing vs. advanced capitalist democracies). Our basic idea in this course is to explore the evolution of markets and capitalism in the past 100 years in dynamic and interactive ways. Perhaps the difference in training and perspective will result in some new insights and/or ways of seeing the interactions between multiple complex evolutionary processes. This, once again, is an experiment.

There are many things we know about the evolution of modern capitalism: Advancing countries made huge shifts in the nature of their societies and economies as they moved from agricultural to industrial to services based economies. At the same time that economic structures changed, social class structures also evolved. Concomitantly, the modern world witnessed the rise and decline of domestically oriented and politically powerful corporations. Credit and banking institutions became more sophisticated and offered more and more advanced mechanisms for servicing and creating consumers and debt. Along with these market changes, there were significant political and social transformations as well: Advanced countries saw a rise and then decline of a self-conscious working class. Political institutions (eg. party systems) were constructed and developed to meet the demands of a new kind of citizen. As welfare state institutions emerged as gender became a political issue. Finally, all modern societies also saw the increased the individuation of society and juridification of social and political issues.

Clearly these multiple facts or processes have much to do with one another. But the nature of our academic world generally puts each of these kinds of topics into discrete boxes and tries to study them independently – even as we know they are inter-dependent. Our goal is to move across and

between these boxes.

The course will be divided into broad categories within which we will look to specific topics. Thus in the first half of the course we will examine the evolution of Markets and Market economics. Specifically we will explore the rise of capitalist economics, banking/finance, and consumers. The second half of the course we begin by looking more directly at political and social concerns such as the evolution of modern notions of citizenship and the increasing legalization or juridification of society. Next we will explore the mechanisms or institutions through which these ideas were implemented and how they themselves have evolved as capitalism and its technologies evolved. Finally, we will examine the social consequences of these institutional and ideational changes by specifically focusing on questions of gender and identity in modern capitalist democracies.

Once again, our aim here is to explore each of these topic NOT as discrete issues, but instead to look across the topics and explore the ways these different ‘topics’ effect one another as they each have coevolved. We will bring in other scholars who are experts in various topics as often as possible and them to think outside their own boxes.

\* Mandatory readings. Some of the book chapter readings will be available in early January.

### ***Week 1. Introduction:***

\*Barry Eichengren, “Institutions and Economic Growth,” in Nicholas Craft and Gianni Toniolo, *Economic Growth in Europe since 1945*, Cambridge, 1996, pp, 38-72.

\* Colin Crouch, “The Making of Contemporary Europe” in Crouch, Colin *Social Change in Western Europe* (European Societies S.) Oxford University Press, 1999.pp. 32-49

### ***Markets and Market economics (Week 2 and 3)***

#### ***Week 2. The Evolution of regulatory capitalisms***

\* David Levi-Faur **The Global Diffusion of Regulatory Capitalism** The ANNALS of the American Academy of Political and Social Science 2005 598: 12-32. [\[PDF\]](#)

\*David Levi-Faur and Jacint Jordana Regulatory Capitalism: Policy Irritants and Convergent Divergence pp. The ANNALS of the American Academy of Political and Social Science 2005 598:191-197 . [\[PDF\]](#)

\*David Levi-Faur and Jacint Jordana *The Rise of Regulatory Capitalism: The Global Diffusion of a New Order* The ANNALS of the American Academy of Political and Social Science 2005 598:200-217. [\[PDF\]](#)

#### ***Week 3. The Politics of Banking and Finance***

\*Zysman, John. Government, Markets, and Growth: Financial Systems and the Politics of Industrial Change. Ithaca: Cornell University Press, 1983. Chapter 1, pp. 11-54.

\*O’Sullivan, Mary ..

#### ***Week 4. The politics of market access***

\*Robert Manning, *Credit Card Nation*, Basic Book, 2003, pp. 1-66, (chapters 1 and 2).

\*Gunnar Trumbull “Consumer Credit and the Politics of Market Access” manuscript Guseva, Alya and Akos Rona-Tas. 2001. Uncertainty, risk and trust: Russian and American credit card markets compared. *American Sociological Review*, 66 (5), 623-646.

#### ***Week 5. Consumers and Credit***

\*Frank Trentmann, “The evolution of the Consumer,” in Sheldon Garon and Patricia Maclachlan, *The Ambivalent Consumer*, Cornell, 2006, pp. 21-44.

\*Elizabeth Cohen, “The Consumer’s Republic”, in Sheldon Garon and Patricia Maclachlan, *The Ambivalent Consumer*, Cornell, 2006, pp. 45-62.

**Week 6. Citizenship, Individual Rights**

T. H. Marshall, *Citizenship and Social Class*, pp. 1-

51 Anne Orloff *Gender and the Welfare State* pp..

**Week 7. Law -Legalism -Juridification** (Guest speaker: Fritz Kratochwil)

Required readings for this week: t.b.a.

Kelemen RD (2008) The Americanisation of European Law? Adversarial Legalism à la Européenne. *European Political Science* 7, 32–42.

Kagan RA (2007) Globalization and Legal Change: The “Americanization” of European Law? *Regulation & Governance* 1, 99–120.

**Week 8-9. Political Parties/Voting Democracy**

\*Seymour Martin Lipset 1963 “Elections: The Expression of The Democratic Class Struggle” in Lipset *Political Man* Mercury Books London, pp. 220-282

\*Herbert Kitschelt, 1994 “The Transformation of European Social Democracy” pp. 1-40.

**Week 9. Guest Speaker: Peter Mair**

\*Mair, Peter. 2006. Ruling the Void? The Hollowing of Western Democracy. *New Left Review* 42 (November-December):25-51.

\*Blyth and Katz “ From Catch-all Politics to Cartelisation: The Political Economy of the Cartel Party on the political economy of the cartel party” *West European Politics*, Vol. 28, No. 1, 33 – 60, January 2005

Peter Mair, 2009, “Representative versus Responsible Government” MPIfG Working Paper 09/8

**Week 10 Conclusion and discussion**

# ITALY

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Amatori, Franco & Polese, Francesca

**Comparative Business History: Competition and Globalization (2011-2012)**

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## **Comparative Business History. Competition and Globalization (cod. 20281)**

**Prof. Franco Amatori**

**Prof. Francesca Polese**

### **Syllabus 2011-2012**

|           |                |                                                            |
|-----------|----------------|------------------------------------------------------------|
| Lesson 1  | Tue., Sept. 13 | It all starts with 1989: the end of the short century      |
| Lesson 2  | Wed., Sept. 14 | Capitalism vs. Capitalism                                  |
| Lesson 3  | Tue., Sept. 20 | The rise and fall of the American model                    |
| Lesson 4  | Wed., Sept. 21 | Japan, the challenger                                      |
| Lesson 5  | Tue., Sept. 27 | Convergences and divergences: Asia vs. South America       |
| Lesson 6  | Wed., Sept. 28 | Hybrid Europe                                              |
| Lesson 7  | Tue., Oct. 4   | America strikes back                                       |
| Lesson 8  | Wed., Oct. 5   | America and the corporate economy: changing fortunes       |
| Lesson 9  | Tue., Oct. 11  | America, a new way of production                           |
| Lesson 10 | Wed., Oct. 12  | Japan blocked                                              |
| Lesson 11 | Tue., Oct. 18  | The slow Europe                                            |
| Lesson 12 | Wed., Oct. 19  | China in the long run                                      |
| Lesson 13 | Wed., Nov. 2   | China in the age of reforms                                |
| Lesson 14 | Tue., Nov. 8   | Searching the Chinese model                                |
| Lesson 15 | Wed., Nov. 9   | India in the long run                                      |
| Lesson 16 | Tue., Nov. 15  | India: from the Permit Raj to liberalization               |
| Lesson 17 | Wed., Nov. 16  | In search of the Indian model                              |
| Lesson 18 | Tue., Nov. 22  | Italy: industrialization between State and families        |
| Lesson 19 | Wed., Nov. 23  | Italy: from the "economic miracle" to its "failed landing" |
| Lesson 20 | Tue., Nov. 29  | The 2008 crash. What is going to change?                   |
| Lesson 21 | Wed., Nov. 30  | Back to Colbert ?                                          |
| Lesson 22 | Tue., Dec. 6   | The winning card. Entrepreneurial capabilities             |
| Lesson 23 | To be defined  | The winning card. Enterprise and social responsibility     |
| Lesson 24 | To be defined  | Summing up                                                 |

## Exam modalities

### Attending students

Students are required to write a paper (max. 8,500 words) on the history of a multinational enterprise or a firm active on international markets. The paper should be the result of a group effort (max. 4 students), but individual papers will also be accepted. The final exam is an oral colloquium focusing on the paper, the course contents and the compulsory readings.

### Compulsory readings for attending students

D. YERGIN, J. STANISLAW, *The commanding heights: the battle between government and the marketplace that is remaking the modern world*, New York, Simon & Schuster, 1998

We recommend students who have not attended an economic history or a business history course to read F. AMATORI, A. COLLI, *Business history: complexities and comparisons*, London and New York, Routledge, 2011

### Non-attending students

The final exam will be an oral colloquium on the following COMPULSORY readings. Papers prepared by non-attending students will NOT be accepted.

### Compulsory readings for non-attending students

A. CHANDLER, F. AMATORI, T. HIKINO (eds.), *Big Business and the Wealth of Nations*, Cambridge University Press, 1997 (parts 1-2)

F. AMATORI, A. COLLI, *Business history: complexities and comparisons*, London and New York, Routledge, 2011

D. YERGIN and J. STANISLAW, *The commanding heights: the battle between government and the marketplace that is remaking the modern world*, New York, Simon & Schuster, 1998

*Università Bocconi conceives of education as an ongoing process that stretches across a person's entire professional life. The University hopes that the entire Bocconi community will respect the values of fairness and correctness associated with it, values which inspire and guide the conduct of all community members as they pursue common objectives and a shared mission. The Università Bocconi Honor Code is published at <http://www.unibocconi.eu/honorcode>. We encourage all students to read it.*

# ITALY

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Amatori, Franco & Borruso, Edoardo  
**L'impresa italiana nel XX secolo**  
[Italian Enterprise in the 20th Century]  
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## L'impresa italiana nel XX secolo (cod. 30198)

Prof. Franco Amatori [franco.amatori@unibocconi.it](mailto:franco.amatori@unibocconi.it) Prof. Edoardo Borruso  
[edoardo.borruso@unibocconi.it](mailto:edoardo.borruso@unibocconi.it) Tutor Alan Mantoan [alan.mantoan@phd.unibocconi.it](mailto:alan.mantoan@phd.unibocconi.it)  
Lunedì ore 8.45-10.15 AULA 201 Venerdì ore 8.45-10.15 AULA 201 Martedì 05/06 ore 14.30-16.00 AULA

### MODALITA' D'ESAME

Per gli studenti frequentanti l'esame prevede l'elaborazione di un paper (individuale o in gruppi di non più di 4 persone) e un colloquio orale sui contenuti del corso, basato sul testo seguente: - Amatori, Franco e Colli, Andrea (2003), *Impresa e industria in Italia dall'Unità a oggi*, Venezia, Marsilio. Gli studenti non frequentanti sosterranno una prova orale sul volume Amatori e Colli (2003) e uno a scelta tra i testi seguenti:

1. Colitti, Marcello (2008), *Eni: cronache dall'interno di un'azienda*, Milano, Egea.
2. Favero, Giovanni (2005), *Benetton: i colori del successo*, Milano, Egea.
3. Piluso, Giandomenico (2005), *Mediobanca: tra regole e mercato*, Milano, Egea.
4. Sinisi, Agnese (2008), *Natuzzi: un divano a Wall Street*, Milano, Egea.
5. Sori, Ercole (2005), *Merloni: da Fabriano al mondo*, Milano, Egea.



|    |              |                                                                                 | <b>Borruso</b> |
|----|--------------|---------------------------------------------------------------------------------|----------------|
| 1  | 13/02/<br>12 | Una fotografia al momento dell'Unità                                            |                |
| 2  | 17/02/<br>12 | Un precoce capitalismo di Stato                                                 |                |
| 3  | 20/02/<br>12 | La nascita della Terni: un episodio strategico                                  |                |
| 4  | 24/02/<br>12 | Il salvataggio siderurgico e la meccanica pesante                               |                |
| 5  | 27/02/<br>12 | La prima rivoluzione industriale ed i suoi limiti                               |                |
| 6  | 02/03/<br>12 | Il conflitto sociale nell'età giolittiana                                       |                |
| 7  | 05/03/<br>12 | Il punto di non ritorno: la prima guerra mondiale                               |                |
| 8  | 09/03/<br>12 | Fare come in Russia: il biennio rosso                                           |                |
| 9  | 12/03/<br>12 | Miti e realtà dell'economia fascista                                            |                |
| 10 | 16/03/<br>12 | Un colosso dai piedi d'argilla: la Montecatini                                  |                |
| 11 | 19/03/<br>12 | L'IRI: un salvataggio che viene da lontano                                      |                |
| 12 | 23/03/<br>12 | Le difficoltà del consumo di massa: la Rinascente                               |                |
|    |              |                                                                                 | <b>Amatori</b> |
| 13 | 23/04/<br>12 | Ricostruire l'Italia: il secondo dopoguerra dalla Costituente al piano Marshall |                |
| 14 | 27/04/<br>12 | Il miracolo: quando grande era bello                                            |                |
| 15 | 04/05/<br>12 | La pressione del cambiamento: il caso Lancia                                    |                |
| 16 | 07/05/<br>12 | L'approdo mancato                                                               |                |
| 17 | 11/05/<br>12 | La crisi dello Stato imprenditore                                               |                |
| 18 | 14/05/<br>12 | Il lungo autunno                                                                |                |
| 19 | 18/05/<br>12 | Piccolo è bello                                                                 |                |
| 20 | 21/05/<br>12 | Da condottieri a capitani di sventura                                           |                |
| 21 | 25/05/<br>12 | Verso un capitalismo aperto?                                                    |                |
| 22 | 28/06/       | La più grande impresa italiana: la Fiat                                         |                |

|   |        |                            |
|---|--------|----------------------------|
| 2 | 12     |                            |
| 2 | 04/06/ | Fra declino e cambiamento  |
| 3 | 12     |                            |
| 2 | 05/06/ | Sintesi dei temi del corso |
| 4 | 12     |                            |

# ITALY

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Amatori, Franco & Binda, Veronica

**Business History (2011-2012)**

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***BUSINESS HISTORY (20148) -Classe 31 Docenti: Franco Amatori e Veronica Binda***

## **Obiettivi formativi del corso**

Il corso esamina l'origine e l'evoluzione dell'impresa industriale moderna lungo gli ultimi due secoli. La prospettiva di lungo periodo consente di sottolineare continuità e mutamenti, soffermandosi sul ruolo rivestito dalla tecnologia e dagli elementi socio-istituzionali nell'influenzare le strategie e le strutture a livello *corporate*. L'unità di indagine è, dunque, l'impresa, al centro di un'analisi di ampio respiro finalizzata a porre in evidenza i legami esistenti tra le dinamiche in atto a livello "micro" e quelle più generali, attinenti alla "ricchezza della nazione". La prospettiva adottata è, inoltre, ampiamente comparativa e fa perno sulle macroregioni alla testa dell'economia mondiale, ovvero Stati Uniti, Europa e Giappone. L'approccio induttivo caratteristico del metodo storico fornisce strumenti utili ad analizzare il processo decisionale che caratterizza l'azione manageriale in tutta la sua complessità, cogliendone le dinamiche evolutive in seno a contesti caratterizzati da elevata complessità. In questa prospettiva, gli obiettivi del corso sono i seguenti:

- Comprendere, attraverso un approccio dinamico e comparativo, le dinamiche di continuità e cambiamento che influenzano le scelte imprenditoriali
- Sottolineare il rilievo di inerzie e rigidità in seno ai processi decisionali, soprattutto in situazioni di incertezza e complessità
- Enfatizzare il ruolo dei contesti nazionali nel fornire le opportunità e nel porre vincoli all'azione delle imprese e degli imprenditori
- Identificare e gestire, in una prospettiva di lungo periodo, i tornanti critici nei sentieri di sviluppo di un'impresa
- Valutare criticamente le scelte imprenditoriali in rapporto a variabili di natura spazio-temporale, tecnologica e culturale che contribuiscono a condizionarne la fisionomia.

## **Contenuti del Corso**

Temi e problemi. La storia d'impresa tra evoluzione dell'impresa e dell'imprenditorialità  
L'impresa nella prima rivoluzione industriale: tecnologia e società di fronte alla fabbrica La nascita e il consolidamento della grande impresa. I riflessi sulle strutture e sulle strategie. Pattern nazionali nella diffusione della grande impresa. Varianti regionali tra Stato e mercato: Stati Uniti, Europa, Giappone L'impresa nell'età dello "spazio stretto": dalla seconda guerra mondiale alla terza rivoluzione industriale Gli anni della globalizzazione: nuove forme, nuovi sfidanti.

**Modalità di esame:** prova scritta finale. **Materiale:** F. Amatori, A. Colli, *Storia d'impresa: complessità e comparazioni*, Milano, Bruno Mondadori, 2011. **Programma Analitico**

| N. | Data     | Inizio | Aula | Tema                                                                               |
|----|----------|--------|------|------------------------------------------------------------------------------------|
|    | 14/02/12 | 10:30  | 11   | Introduzione                                                                       |
|    | 15/02/12 | 08:45  | 11   | Storia e teorie d'impresa                                                          |
|    | 21/02/12 | 10:30  | 11   | Imprenditorialità                                                                  |
|    | 22/02/12 | 08:45  | 11   | Prima dell'industria                                                               |
|    | 28/02/12 | 10:30  | 11   | Imprese e imprenditori nella prima rivoluzione industriale                         |
|    | 29/02/12 | 08:45  | 11   | Tecnologia, società e sistema di fabbrica                                          |
|    | 06/03/12 | 10:30  | 11   | Nascita e consolidamento della grande impresa: le infrastrutture                   |
|    | 07/03/12 | 08:45  | 11   | Nascita e consolidamento della grande impresa: tecnologia e organizzazione         |
|    | 13/03/12 | 10:30  | 11   | Nascita e consolidamento della grande impresa: i modelli nazionali                 |
|    | 14/03/12 | 08:45  | 11   | L'impresa multidivisionale e il capitalismo manageriale                            |
|    | 20/03/12 | 10:30  | 11   | L'Europa fra due guerre: convergenze e divergenze con gli Stati Uniti              |
|    | 21/03/12 | 08:45  | 11   | Alle origini del miracolo giapponese. Imprenditorialità, Stato e gruppi di imprese |
|    | 24/04/12 | 10:30  | 11   | Dalla seconda guerra mondiale alla terza rivoluzione industriale                   |
|    | 02/05/12 | 08:45  | 11   | L'egemonia americana e il suo declino                                              |
|    | 08/05/12 | 10:30  | 11   | L'Unione Sovietica: l'antagonista                                                  |
|    | 09/05/12 | 08:45  | 11   | Il Giappone: lo sfidante                                                           |
|    | 15/05/12 | 10:30  | 11   | L'ibrida Europa                                                                    |
|    | 16/05/12 | 08:45  | 11   | Diverse strategie per il <i>catching up</i> : Corea del Sud e Argentina            |
|    | 22/05/12 | 10:30  | 11   | Multinazionali: <i>quid novi?</i>                                                  |
|    | 23/05/12 | 08:45  | 11   | Nuove forme di impresa                                                             |
|    | 29/05/12 | 10:30  | 11   | I "ruggenti" anni Novanta                                                          |
|    | 30/05/12 | 08:45  | 11   | Lo sviluppo frenato: Europa e Giappone                                             |
|    | 05/06/12 | 10:30  | 11   | Nuovi protagonisti: Cina e India                                                   |
|    | 06/06/12 | 08:45  | 11   | Uno sguardo conclusivo. E l'Italia?                                                |
|    |          |        |      |                                                                                    |
|    |          |        |      |                                                                                    |

# ITALY

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Amatori, Franco & Binda, Veronica

**International Economic and Business Dynamics: Evolution in International Business**

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20168 INTERNATIONAL ECONOMICS AND BUSINESS DYNAMICS - MODULE 2  
(EVOLUTION IN INTERNATIONAL BUSINESS)

Teachers: Franco Amatori [franco.amatori@unibocconi.it](mailto:franco.amatori@unibocconi.it); Veronica Binda  
[veronica.binda@unibocconi.it](mailto:veronica.binda@unibocconi.it) Teaching Assistant: Jan Hendrik Voss:  
[jan.voss@phd.unibocconi.it](mailto:jan.voss@phd.unibocconi.it)

Franco Amatori: Monday, 14:30-16:00. Via Roentgen, floor 3, room A1-05 Veronica Binda:  
Tuesday, 8:30-10:00. Via Roentgen, floor 3, room A2-06 Jan Voss: Wednesday, 10:00-11:00.  
Via Roentgen, floor 4, room C2-06

Detailed Description of Assessment Methods

70% written exam; 30% team assignment (presentation); 0-2 points for class participation. At the end of the semester, each student must complete and submit an evaluation of each member of his/her team through a web survey. The completion of the evaluation is worth 5% -10% of the team assignment individual grade. More details, including deadlines and a description of this peer evaluation will be made known during the course of the semester. For any further information about this process please contact [international-management@unibocconi.it](mailto:international-management@unibocconi.it)

Teaching materials

-G. Jones, *Multinationals and Global Capitalism. From the Nineteenth to the Twenty-first Century*, Oxford U.P., Oxford, 2005; -Cases available at Course Reserve:

<http://lib.unibocconi.it/screens/course.html>; -Class materials available on the class website and power point presentations of each lesson.

| #                                                                                                    | Date  | Topic                                               | Students' reading                                  | Team assignments                | Teacher       |
|------------------------------------------------------------------------------------------------------|-------|-----------------------------------------------------|----------------------------------------------------|---------------------------------|---------------|
| <b>The "Big Picture"</b>                                                                             |       |                                                     |                                                    |                                 |               |
| #1                                                                                                   | 16/02 | Triumphant globalization                            | G. Jones, ch. 1, 2                                 | ###                             | F. Amatori    |
| #2                                                                                                   | 17/02 | Globalization and its limits                        | G. Jones, ch. 1, 2                                 | ###                             | F. Amatori    |
| #3                                                                                                   | 23/02 | MNE: first character of the globalization years     | G. Jones, ch. 1, 2, 10                             | ###                             | F. Amatori    |
| #4                                                                                                   | 24/02 | MNEs in context: the Italian case                   | ###                                                | ###                             | A. Colli      |
| <b>Multinationals and global capitalism. From the 19<sup>th</sup> to the 21<sup>st</sup> Century</b> |       |                                                     |                                                    |                                 |               |
| #5                                                                                                   | 01/03 | International business before industrialization     | G. Jones, ch. 2 pp. 16-18; Bocconi Case: Barbarigo | ###                             | V. Binda      |
| #6                                                                                                   | 02/03 | The first global economy                            | G. Jones, ch. 2 pp. 18-27; HBS Case: Singer        | ###                             | V. Binda      |
| #7                                                                                                   | 08/03 | Globalization challenged and reversed               | G. Jones, ch. 2 pp. 27-31                          | ###                             | L. Fantacci   |
| #8                                                                                                   | 09/03 | Restoring a global economy                          | G. Jones, ch. 2 pp. 31-40; Bocconi Case: Avon      | ###                             | V. Binda      |
| #9                                                                                                   | 15/03 | Exploiting opportunities                            | G. Jones, ch. 3, 4, 5                              | ###                             | V. Binda      |
| #10                                                                                                  | 16/03 | Mr. Onassis and Game Theory                         | ###                                                | ###                             | G. Harilaftis |
| #11                                                                                                  | 22/03 | Building organizations                              | G. Jones, ch. 6, 7                                 | ###                             | V. Binda      |
| #12                                                                                                  | 23/03 | Home and host economies                             | G. Jones, ch. 8, 9                                 | ###                             | V. Binda      |
| <b>Managerial Issues in International Business: Learning from the Past?</b>                          |       |                                                     |                                                    |                                 |               |
| #13                                                                                                  | 26/04 | From bananas to diamonds: MNEs in natural resources | G. Jones, ch. 3                                    | United Fruit(5)–DeBeers (2)     | V. Binda      |
| #14                                                                                                  | 27/04 | MNEs in manufacturing: air wars                     | G. Jones, ch. 4                                    | Boeing(6)–Airbus(11)            | V. Binda      |
| #15                                                                                                  | 03/05 | Selling goods, selling strategies: MNEs in services | G. Jones, ch. 5                                    | McKinsey(10)–7-Eleven (17)      | V. Binda      |
| #16                                                                                                  | 04/05 | Crossing borders – Managing MNEs                    | G. Jones, ch. 6, 7                                 | P&G(12)–Unilever(8)             | V. Binda      |
| #17                                                                                                  | 10/05 | International M&A                                   | G. Jones, ch. 8                                    | Mittal(14)–Pirelli (13)         | V. Binda      |
| #18                                                                                                  | 11/05 | Market adaptation                                   | G. Jones, ch. 6, 7                                 | Honda USA(15)–Murdoch China(9)  | V. Binda      |
| #19                                                                                                  | 17/05 | Handling uncertainty                                | G. Jones, ch. 6, 7                                 | Schering(7)–DuPont Iran(4)      | V. Binda      |
| #20                                                                                                  | 18/05 | MNEs and home economies: Asia and Latin America     | G. Jones, ch. 9                                    | Sony (3)                        | V. Binda      |
| #21                                                                                                  | 24/05 | MNEs' social responsibility                         | G. Jones, ch. 10                                   | McDonald's(1)–Shell Nigeria(16) | V. Binda      |
| <b>Concluding remarks</b>                                                                            |       |                                                     |                                                    |                                 |               |
| #22                                                                                                  | 25/05 | Sample exam                                         | ###                                                | ###                             | V. Binda      |
| #23                                                                                                  | 31/05 | Final considerations.                               | G. Jones, ch. 11                                   | ###                             | V. Binda      |

# ITALY

(MI) Università Commerciale Luigi Bocconi; Milan, Italy

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Binda, Veronica & Colli, Andrea

**International Economic and Business Dynamics: Evolution in International Business**

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**Teachers:** Veronica Binda [veronica.binda@unibocconi.it](mailto:veronica.binda@unibocconi.it); Andrea Colli [andrea.colli@unibocconi.it](mailto:andrea.colli@unibocconi.it)

**Teaching Assistant:** Jan Hendrik Voss: [jan.voss@phd.unibocconi.it](mailto:jan.voss@phd.unibocconi.it)

## Class timetable

### Office hours

Veronica Binda:

Andrea Colli:

Jan Voss:

### Detailed Description of Assessment Methods

70% written exam; 30% team assignment (presentation); 0-2 points for class participation.

At the end of the semester, each student must complete and submit an evaluation of each member of his/her team through a web survey. The completion of the evaluation is worth 5% - 10% of the team assignment individual grade. More details, including deadlines and a description of this peer evaluation will be made known during the course of the semester. For any further information about this process please contact

[internationalmanagement@unibocconi.it](mailto:internationalmanagement@unibocconi.it)

### Teaching materials

- Class materials available on the class website and power point presentations of each lesson;
- Power point presentation of each lesson;
- Readings available at Course Reserve: <http://lib.unibocconi.it/screens/course.html>;
- Cases available at Course Reserve: <http://lib.unibocconi.it/screens/course.html>.

| #                                  | Date | Topic        | Students' reading                                                                                                                                                                                                        | Team assignments | Teacher  |
|------------------------------------|------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|----------|
| <b>Introduction and frame work</b> |      |              |                                                                                                                                                                                                                          |                  |          |
| #1                                 |      | Introduction | McCarthy, Dennis M. P (1994). <i>International business history: a contextual and case approach</i> . London, Praeger, (Course Reserve). G. Jones, <i>The Evolution of International Business</i> , Routledge, 1996, ch. |                  | A. Colli |

| #                                                                                      | Date | Topic                                                                                                                      | Students' reading                                                                                                                                                                     | Team assignments | Teacher                |
|----------------------------------------------------------------------------------------|------|----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------------|
|                                                                                        |      |                                                                                                                            | 2 ( <i>Course reserve</i> )                                                                                                                                                           |                  |                        |
| #2                                                                                     |      | Theories of international business                                                                                         | Class notes                                                                                                                                                                           |                  | A. Colli               |
| <b>Section I – The Rise of Global Capitalism, 1850-1914</b>                            |      |                                                                                                                            |                                                                                                                                                                                       |                  |                        |
| #3                                                                                     |      | International business before industrialization: transaction costs, agency costs, uncertainty and information asymmetries. | Bocconi BH Case: Andrea Barbarigo, Merchant of Venice, (WL)                                                                                                                           |                  | A. Colli               |
| #4                                                                                     |      | International Business, Empires and the First Industrial Revolution                                                        | Mira Wilkins, "The Free-Standing Company 1870-1914: an important type of foreign direct investment, 1870-1914", <i>Economic History Review</i> , 1988 ( <i>Course reserve</i> )       |                  | A. Colli               |
| #5                                                                                     |      | Macro conditions and micro effects: the Second Industrial Revolution                                                       | K. O'Rourke et al., Globalization 1870-1914, pdf version ( <i>Course reserve</i> ); INCIDENT Bocconi BH Case: "From trading to industry. Enrico Dell'Acqua: The Prince Merchant" (WL) |                  | A. Colli               |
| #6                                                                                     |      | Ownership advantages I                                                                                                     | Case: "Globalizing Durables: Singer Sewing Machine before 1914" (HBS case). On <i>Course Reserve</i>                                                                                  |                  | A. Colli               |
| #7                                                                                     |      | Ownership advantages II                                                                                                    | Bocconi BH Case "Nestlé's early years as an international firm 1866- 1875", (WL)                                                                                                      |                  | A. Colli               |
| <b>Section II - Unavoidable Globalization: from closure to integration (1918-1980)</b> |      |                                                                                                                            |                                                                                                                                                                                       |                  |                        |
| #8                                                                                     |      | Globalization's Death: from WWI to the Big Crash                                                                           | Economic and political crisis in the 1930s                                                                                                                                            |                  | A. Colli / L. Fantacci |
| #9                                                                                     |      | Forms of international                                                                                                     | Jeff Fear, "Cartels" in G. Jones, J. Zeitlin, <i>Business History</i>                                                                                                                 |                  | A. Colli               |



| #                                                                                                              | Date | Topic                                                                          | Students' reading                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Team assignments            | Teacher  |
|----------------------------------------------------------------------------------------------------------------|------|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|----------|
|                                                                                                                |      | business in a closed world                                                     | <i>Handbook</i> , Oxford UP 2008. On <i>Course Reserve</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                             |          |
| #10                                                                                                            |      | New opportunities in international business: Europe after the Second World War | Eichengreen, Barry (2007). <i>The European economy since 1945: coordinated capitalism and beyond</i> . Princeton, N.J., Ch. 6: The integration of Western Europe, p. 163-197. McCarthy, Dennis M. P (1994). <i>International business history: a contextual and case approach</i> . London, Praeger, Ch. 3 Vignette: International Business and Economic Integration: EC92. pp. 57-72. All material is on <i>Course Reserve</i> . INCIDENT: <i>Bocconi BH Case</i> : "Avon Cosmetics in Italy: going glocal" (WL) |                             | A. Colli |
| #11                                                                                                            |      | Guess Who's Coming to Dinner? Asia is Back                                     | John Dunning, Roger Van Hoesel and Rajneesh Narula, "Explaining the New Wave of Outward FDI from Developing Countries: the Case of Taiwan and Korea", mimeo                                                                                                                                                                                                                                                                                                                                                       |                             | A. Colli |
| #12                                                                                                            |      | Winners Take All: Modern China in the International Economy                    | Mike W. Peng, "Global Strategy of Emerging Multinationals from China", <i>Global Strategy Journal</i> , 2 (2012), 97-107                                                                                                                                                                                                                                                                                                                                                                                          |                             | A. Colli |
| Section III - Managerial Issues in International Business: Learning from the Past? - 2011 (updated every year) |      |                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                             |          |
| #13                                                                                                            |      | From bananas to diamonds: MNEs in natural resources                            | G. Jones, ch. 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | United Fruit(5)–DeBeers (2) | V. Binda |
| #14                                                                                                            |      | MNEs in manufacturing: air wars                                                | G. Jones, ch. 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Boeing(6)–Airbus(11)        | V. Binda |
| #15                                                                                                            |      | Selling goods, selling strategies: MNEs in                                     | G. Jones, ch. 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | McKinsey(10)–7-Eleven (17)  | V. Binda |

| #                              | Date | Topic                            | Students' reading  | Team assignments                | Teacher  |
|--------------------------------|------|----------------------------------|--------------------|---------------------------------|----------|
|                                |      | services                         |                    |                                 |          |
| #16                            |      | Crossing borders – Managing MNEs | G. Jones, ch. 6, 7 | P&G(12)–Unilever(8)             | V. Binda |
| #17                            |      | International M&A                | G. Jones, ch. 8    | Mittal(14)–Pirelli (13)         | V. Binda |
| #18                            |      | Market adaptation                | G. Jones, ch. 6, 7 | Honda USA(15)–Murdoch China(9)  | V. Binda |
| #19                            |      | Handling uncertainty             | G. Jones, ch. 6, 7 | Schering(7)–DuPont Iran(4)      | V. Binda |
| #20                            |      | MNEs and home economies: Japan   | G. Jones, ch. 9    | Sony (3)                        | V. Binda |
| #21                            |      | MNEs' social responsibility      | G. Jones, ch. 10   | McDonald's(1)–Shell Nigeria(16) | V. Binda |
| #22                            |      | Brics                            |                    |                                 |          |
| <b>Section IV – Summing up</b> |      |                                  |                    |                                 |          |
| #23                            |      | Sample exam                      | ###                | ###                             | V. Binda |
| #24                            |      | Final considerations.            | G. Jones, ch. 11   | ###                             | V. Binda |

# ITALY

(MI) Università Commerciale Luigi Bocconi; Milan, Italy

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Colli, Andrea & Zattoni, Alessandro  
Corporate Governance Systems (20123)

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## Introduction and objectives

The course's objective is to provide the understanding of the main issues and challenges related to corporate governance both in Italy and in other countries.

In particular, the first part of the course will help students to understand:

- the main corporate governance issues and the two dominant approaches to corporate governance (i.e. shareholders and stakeholders view) (ss. 1-3);
- the corporate governance mechanisms of large listed companies, with a focus on board of directors and stock option plans (ss. 4-6);
- the relationship among ownership, governance and strategy (7-10).

The second part will analyze:

- the relationships among ownership structure, corporate governance, strategy and competitiveness of national economic systems;
- the current debate on the convergence or divergence of corporate governance national systems.

## PROGRAM

| N. | Subject                                             | Reading assignment                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | Introduction to corporate governance                | <ul style="list-style-type: none"><li>• Shleifer A., Vishny R.W., A Survey of Corporate Governance, Journal of Finance, 1997 (161-182).</li><li>• Jacobs M., How Business Schools Have Failed Business: Why not more education on the responsibility of boards? The Wall Street Journal, April 24, 2009.<br/><a href="http://online.wsj.com/article/SB124052874488350333.html">http://online.wsj.com/article/SB124052874488350333.html</a></li></ul> |
| 2  | Shareholders' versus stakeholders' view of the firm | <ul style="list-style-type: none"><li>• Craig Smith, Corporate social responsibility: Whether or How?, California Management Review, 2003.</li><li>• Incident Nike &amp; Reebok</li><li>• Incident Shell</li></ul>                                                                                                                                                                                                                                   |

|   |                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---|---------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3 | The shareholders' view of the firm                                  | <ul style="list-style-type: none"> <li>• Hart O., Corporate governance: some theory and implications, <i>Economic Journal</i>, 1995 (678-689).<br/><a href="http://www1.fee.uva.nl/fm/COURSES/1_multipart_xF8FF_3_Hart%20EJ%2095%20Corp%20Gov.pdf">http://www1.fee.uva.nl/fm/COURSES/1_multipart_xF8FF_3_Hart%20EJ%2095%20Corp%20Gov.pdf</a></li> <li>• Blair M., "Shareholder Value, Corporate Governance, and Corporate Performance - A Post-Enron Reassessment of the Conventional Wisdom", in: Cornelius P.K., Kogut B. (eds.), <i>Corporate Governance and Capital Flows in a Global Economy</i>, Oxford, Oxford University Press, 2003.</li> </ul> |
| 4 | The board of directors                                              | <ul style="list-style-type: none"> <li>• Codes of best practice, Italian Stock Exchange, 2006.</li> <li>• Zattoni A., Cuomo F., "How independent, competent and incentivized should non-executive directors be? An empirical examination of good governance codes", <i>British Journal of Management</i>, 21 (1), 2010: 63-79.</li> <li>• Incident Parmalat</li> </ul>                                                                                                                                                                                                                                                                                   |
| 5 | The board of directors                                              | <ul style="list-style-type: none"> <li>• Unilever case</li> <li>• Finkelstein S., Mooney A.C., Not the usual suspects: How to use board process to make boards better, <i>Academy of Management Executive</i>, 2003 (101-113).</li> <li>•</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                     |
| 6 | Stock option plans                                                  | <ul style="list-style-type: none"> <li>• Bebchuk L.A., Fried J., Pay Without Performance: Overview of the Issues, <i>Academy Management Perspectives</i>, 2006, 1: 5-24.</li> <li>• Zattoni A., "Stock incentive plans in Europe: empirical evidence and design implications", <i>Corporate Ownership and Control</i>, August 2007, volume 5.</li> <li>• Zattoni A., Minichilli A., "The diffusion of equity incentive plans in Italian listed companies: What is the trigger?", <i>Corporate Governance: An International Review</i>, 2009, 17(2): 224-237.</li> <li>• Incident Disney.</li> </ul>                                                      |
| 7 | The relationship among ownership structure, governance and strategy |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 8 | Caso Telecom-Telefonica                                             | Telecom-Telefonica case (available on the electronic platform of the course)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 9 | Institutional investors and good governance                         | <ul style="list-style-type: none"> <li>• Zattoni A., Italmobiliare case a) and b), SDA Bocconi.</li> <li>• Zattoni A., "Corporate Governance in Italy: The Structural Conflict of Interests between Majority and Minority Shareholders" in Lopez Iturriaga F.J. (ed.) <i>Codes of Good Governance Around the World</i>, Nova Publishers.</li> </ul>                                                                                                                                                                                                                                                                                                      |

|    |                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                     |
|----|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 10 | What is good governance?                                            | <ul style="list-style-type: none"> <li>• Sonnenfeld J., Good governance and the misleading myths of bad metrics, Academy of Management Executive, 2004, 18 (1)</li> <li>•</li> </ul>                                                                                                                                                                                                                |
| 11 | Corporate governance around the World                               | <ul style="list-style-type: none"> <li>• Weimer J. – Pape J. C., A Taxonomy of Systems of Corporate Governance, Corporate Governance, 1999, pp. 152-166</li> <li>• La Porta R. – Lopez de Silanes F. – Shleifer A., Corporate Governance around the World, Journal of Finance, 1999, pp. 471-517</li> </ul>                                                                                         |
| 12 | The Anglo-Saxon Model                                               | <ul style="list-style-type: none"> <li>• Holmstroem B – Kaplan S., “Corporate Governance and Merger Activity in the US: Making Sense of the 1980’s and 1990’s”, The Journal of economic Perspective, 2001</li> </ul>                                                                                                                                                                                |
| 13 | Corporate governance and economic performance of the German firms   | <ul style="list-style-type: none"> <li>• Franks J – Mayer C., Ownership and Control of German Corporations, “The Review of Financial Studies”, 2001</li> </ul>                                                                                                                                                                                                                                      |
| 14 | State, big families, and financial institutions in the French model | <ul style="list-style-type: none"> <li>• Goyer M., The Transformation of Corporate Governance in France,<br/><a href="http://www.brookings.edu/articles/2003/01france_goyer.aspx">http://www.brookings.edu/articles/2003/01france_goyer.aspx</a></li> </ul>                                                                                                                                         |
| 15 | The Italian case                                                    | <ul style="list-style-type: none"> <li>• Bianchi M. - Bianco M. - Enriques L, “Pyramidal Groups and the Separation Between Ownership and Control in Italy”, Barca F. –Becht M. (eds.), The Control of Corporate Europe, OUP, 2001, pp. 154-187</li> <li>• Ferrarini G., Corporate Governance Changes in the 20<sup>th</sup> Century: A View from Italy, ECGI Law Working papers 29, 2005</li> </ul> |
| 16 | Corporate governance in Asia                                        | <ul style="list-style-type: none"> <li>• Nakamura M., “Japanese corporate governance practices in the post-bubble era: Implications of institutional and legal reforms in the 1990s and early 2000s”, International Journal of Disclosure and Governance, 2006</li> </ul>                                                                                                                           |
| 17 | Authoritarian Capitalism and Corporate Governance in China          | <ul style="list-style-type: none"> <li>• Clarke D. C., “Corporate governance in China: An overview”, China Economic Review, 2003, pp. 494-507</li> </ul>                                                                                                                                                                                                                                            |
| 18 | The “new comers” and corporate governance: Brazil, India            | <ul style="list-style-type: none"> <li>• Black B.- Gledson de Carvalho A.- Gorga E., “Corporate governance in Brazil”, Emerging Markets Review 1, 2010, pp. 21–38</li> <li>• Chakrabarti R. - Megginson W.- Yadav P., Corporate Governance in India, CFR-Working Paper NO. 08-02</li> </ul>                                                                                                         |
| 19 | The global financial crisis and corporate governance                | <ul style="list-style-type: none"> <li>• Kirkpatrick G., The Corporate Governance Lessons from the Financial Crisis, OECD, 2009</li> </ul>                                                                                                                                                                                                                                                          |

|    |                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                     |
|----|-----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 20 | Supra-national corporate governance: institutional investors and SWFs | <ul style="list-style-type: none"> <li>Gilson, Ronald J. and Milhaupt, Curtis J., Sovereign Wealth Funds and Corporate Governance: A Minimalist Response to the New Merchantilism (February 18, 2008). Available at SSRN: <a href="http://ssrn.com/abstract=1095023">http://ssrn.com/abstract=1095023</a> or <a href="http://dx.doi.org/10.2139/ssrn.1095023">http://dx.doi.org/10.2139/ssrn.1095023</a></li> </ul> |
|    | Groupworks' presentations                                             |                                                                                                                                                                                                                                                                                                                                                                                                                     |
|    | Groupworks' presentations                                             |                                                                                                                                                                                                                                                                                                                                                                                                                     |

## Readings

...

### **Exam for attending students**

The final grade will be calculated in the following way:

- 70% written exam;
- 30% group work.

Class participation, i.e. a meaningful contribution to class discussion, especially in the sessions when case studies are discussed, can produce an increase in the final grade between 0 and 2.

WRITTEN EXAM: the written exam consists of 5 multiple choice statements (i.e. true or false) (2 points each question) and 5 short essays (4 points each essay), for a total of 30 points. For the multiple choice questions professors will evaluate also a short motivation of the answer. Moreover, 3 out of 5 multiple choice questions will concern the “Codes of best practice” of Borsa Italiana, while 1 out of 5 short essays will concern one case discussed during the course.

The written exam will be evaluated considering:

- the knowledge of the main topics and concepts presented during the course;
- the ability of applying these concepts to the cases discussed during the course;
- the ability of formulating examples and making connections between theoretical concepts and real life cases.

GROUP ASSIGNMENT: group works will be assigned to teams of 5 students whose purpose is to analyze the corporate governance of an Italian or a foreign company. Teams should develop two different outputs:

- A research report of about 15-20 pages;
- A short presentation of about 7-10 slides, to be presented to the class in about 15 minutes during one of the last sessions of the course.

Both outputs will be evaluated by professors.

CLASS PARTICIPATION: it is evaluated in order to stimulate the active participation to class discussion – especially to case discussions – and it may help students to increase their final grade up to 2 points. During all sessions, students will have to use in front of them a ‘tegolino’ with their first name and family name, so to help professors to keep record of the individual contribution.

### **Exam for not attending students**

## Readings

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## Exam

The final grade will be calculated in the following way:

- 80% written exam;
- 20% group work.

WRITTEN EXAM: the written exam will concern all readings and will consist of four open questions.

INDIVIDUAL WORK: each not attending student should prepare an individual report on a company that should be identified in agreement with the professor. The report will be evaluated in an oral exam that will be held the same day of the written exam.

## GROUP WORKS DETAILS

The research group is made up of 5 students. Each group is decided by students and approved by professors. Each group has to prepare a report that describes and analyzes an Italian or a foreign company assigned by professors. Moreover:

- groups can change their company with the company of another group if all students of the two groups agree;
- students should immediately send an email to professors in case their company has been already assigned to another group in a similar course;
- in exceptional cases, students can ask the professor to change their company; the professor will take the final decision considering the reasons behind this request.

Professors are conscious that there may be differences in the analysis of companies – e.g. due to the availability of data – and they will consider also this aspect in their final evaluation.

Each group will have to prepare two different outputs:

- 1) a short presentation of about 7-10 slides to be presented in about 15 minutes in one of the last sessions of the course. Each presentation will be handled by one person for each group.
- 2) A research report of about 15-20 pages that describes and analyzes the ownership structure and corporate governance of a firm, in an evolutionary perspective. The research report should cover the following topics
  - a. ownership and group structure, trying to go beyond the official presentations of the firm with the purpose to understand who is the ultimate controlling shareholder;
  - b. the evolution of governance structures and processes. Students can easily collect the company's report on corporate governance since 2001. The main purpose is to analyze the evolution of corporate governance, and of the disclosure to the financial market;
  - c. firm performance: competitive performance, return on equity and investments, stock price, dividends, employees, liquidity, reputation. It is important to provide tables with quantitative analyses of these dimensions.

The analysis should help students:

- i) to critically evaluate the coherence of ownership and governance structures and processes with regard to stakeholders' expectations and strategies deliberated;
- ii) to make proposals aimed at reducing opportunistic behaviors; to this purpose, it may be useful to list and explain main company's risks.

#### *Format of the report*

The research report should be a word file with the following format: 3cm margins, 1.5 spacing, font TNR 12. It is strictly forbidden to "cut and paste" from internet or the company reports. Such behaviours can be sanctioned by the professors both not grading the report and considering the students as not attending. It is instead allowed to include figures or pictures, with a clear indication of the source. The sections of the report should indicate the name of the students responsible for that part. This information will not be considered – unless in exceptional cases - for assigning individual grades to each member of the group. The report should include references such as books, articles, websites, and companies' reports.

#### *Timing*

The deadline for outputs is:

- presentations will be held on 14/12 e 15/12. It may be useful to provide professors with a copy of the presentations (two slides for each page);
- the research report will be given to the secretary of the Institute of Strategy – Via Roentgen, 1 within the 10th January 2012 - 4° Floor.

#### *Tutorship*

Groups will be supported by a tutor. Office hours of the tutor, Dott. Fabio Quarato, will be xxxx.

**L'Università Bocconi concepisce l'educazione come un processo permanente, che si proietta su tutto l'arco della vita professionale di una persona. L'Ateneo auspica che ogni membro della sua comunità condivida i valori di lealtà e correttezza in cui essa si riconosce e che ispirano e orientano la condotta di tutte le sue componenti nel perseguimento degli obiettivi e della missione comuni. L'Honor Code dell'Università Bocconi è pubblicato sul sito Internet <http://www.unibocconi.it/honorcode>, ogni studente è invitato a prenderne visione.**



# ITALY

(VE) Ca' Foscari University of Venice; Venice, Italy

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Favero, Giovanni  
**Business History (2012-13)**

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## **BH – Business History**

prof. Giovanni Favero - [gfavero@unive.it](mailto:gfavero@unive.it) - <http://virgo.unive.it/gfaver/>

### **Purpose of the course**

The course aims to provide a knowledge of the methods and contents of business history, with a focus on the interaction between organizational knowledge and practice in a long-term perspective.

### **Teaching method and requirements**

For each of the three section of the course, students are required to

- actively discuss assigned readings that will be presented by the teacher:
- present a section or the whole of an assigned book (depending on the number of attending students).
- prepare and discuss a project in Business History concerning their research approach and interests (final project).

### Lectures

Lessons will develop along a three-parted scheme, focusing on

- Pre-industrial forms of business.
- Business history as history of organizations and entrepreneurship.
- The relationship between quantitative knowledge and business practices in historical perspective.

A peculiar attention will be paid for the debate on the utility of an historical approach for students' researches.

### Examination policy

Evaluation will be based on student participation to class discussion (25%); on the book presentation (25%); on a final research project (max 10,000 hits) on an historical topic related to the personal research interests of the student to be agreed with the teacher (50%).

## Schedule

**Lesson 1 – Introduction to the Course: discussion of students’ interests and expectations. The historical approach to sources and its usefulness for research in management: how to read texts for discussion.**

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### *1<sup>st</sup> Part: Pre-Industrial Business*

#### **Lesson 2 – Pre-Industrial Business and Institutions**

##### **Readings**

Epstein S.R., 1998, Craft Guilds, Apprenticeship and Technological Change in Pre-Industrial Europe, *Journal of Economic History*, 58(3): 684-713.

Ogilvie S.C., 2007, «Whatever is, is Right»? Economic Institutions in Pre-Industrial Europe, *Economic History Review*, 60(4): 649-84.

#### **Lesson 3 – The Economics of Privilege**

##### **Reading**

Favero G., 2006, Old and New Ceramics: Old and New Ceramics: Manufacturers, Products and Markets in the Venetian Republic in the 17th and 18th Centuries, in P. Lanaro (ed.), *At the Centre of the Old World: Trade and Manufacturing in Venice and the Venetian Mainland, 1400-1800*, Toronto (On): Centre for Reformation and Renaissance Studies: 271-315.

#### **Lesson 4 – Pre-Industrial Accounting.**

##### **Readings**

Carruthers B.G., Espeland W.N., 1991, Accounting for Rationality: Double-Entry Bookkeeping and the Rhetoric of Economic Rationality, *American Journal of Sociology*, 97(1): 31-69.

Hoskin K., Zan L., 1997, *Il Discorso del Maneggio*. Accounting and the Production of a ‘Management Discourse’ at the Venice Arsenal, 1580-1650, Eiasm Working Paper.

#### **Lesson 5 – Reputation, Trust and Coalition in Merchant Contract Enforcement**

##### **Readings**

Greif A., 1989, Reputation and Coalitions in Medieval Trade: Evidence on the Maghribi Traders, *Journal of Economic History*, 49(4): 857-82.

Edwards J., Ogilvie S., 2009, Contract Enforcement, Institutions and Social Capital: The Maghribi Trades Reappraised, *Economic History Review*, doi: 10.1111/j.1468-0289.2011.00635.x

#### **Lesson 6 – Merchant Cross-Cultural Networks.**

##### **Book presentation by students**

Trivellato F., 2009, *The Familiarity of Strangers: The Sephardic Diaspora, Livorno and Cross-Cultural Trade in the Early-Modern Period*, New Haven (Ct): Yale University Press.

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## *2<sup>nd</sup> Part: Entrepreneurship & Organization*

### **Lesson 7 – Business History as the History of Organizations**

#### **Readings**

- Chandler A.D., 1970, The Development of Large-Scale Economic Organizations in Modern America, *Journal of Economic History*, 30(1): 201-217.
- Chandler A.D., 1973, Decision Making and Modern Institutional Change, *Journal of Economic History*, 33(1): 1-15.

### **Lesson 8 – Entrepreneurship and Innovation.**

#### **Readings**

- Schumpeter J.A., 1947, The Creative Response in Economic History, *Journal of Economic History*, 7(2): 149-59.
- Schumpeter J.A., 1949, Economic Theory and Entrepreneurial History, in *Change and the Entrepreneur: Postulates and Patterns of Entrepreneurial History*, Cambridge (Ma): Harvard University Press: 63-84.

### **Lesson 9 – Schumpeter in Historical Perspective**

#### **Readings**

- Amatori F., 2006, Entrepreneurship, WP, 6<sup>th</sup> IAESBE International Colloquium in Business History, Johns Hopkins University.
- Langlois R., 2002, Schumpeter and the Obsolescence of the Entrepreneur, University of Connecticut, Department of Economics, WP 19/2002.

### **Lesson 10 – Entrepreneurship, Networking and Brand**

#### **Reading**

- Favero G., 2005, Benetton: Identifying an Image, Imagining an Identity, Paper presented at the European Business History Association Conference, Frankfurt, September 1-3.

### **Lesson 11 – A Global Industry under Examination**

#### **Book presentation by students**

- Jones G., 2010, *Beauty Imagined: A History of the Global Beauty Industry*, Oxford: Oxford University Press.

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## *3<sup>rd</sup> Part: Quantification & Business*

### **Lesson 12 – Accounting as a Model for Quantification in Business**

#### **Readings**

- Fleischman R.K., Tyson T.N., 1993. Cost Accounting during the Industrial Revolution: The Present State of Historical Knowledge, *Economic History Review*, 46(3): 503-517.
- Porter T.M., 1992, Quantification and the Accounting Ideal in Science, *Social Studies of Science*, 22(4), 633-51.

### **Lesson 13 – Quantification and Economics**

#### **Reading**

Desrosières A., 2002, *The Politics of Large Numbers: A History of Statistical Reasoning*, Cambridge (Ma): Harvard University Press, pp. 279-337.

Desrosières A., 2010, Economic Crises and Statistics, from 1880 to 2010, ParisTech Review, August 30<sup>th</sup>.

### **Lesson 14 – A Case of Observatory Capture**

#### **Reading**

Favero G., 2011, Business Attitudes towards Statistical Investigation in Late Nineteenth Century Italy: A Wool Industrialist from Reticence to Influence, *Enterprise & Society*, 12(2): 265-316.

### **Lesson 15 – A Political History of Economic Statistics**

#### **Book presentation by students**

Stapleford T., 2009, *The Cost of Living in America: A Political History of Economic Statistics*, New York (Ny): Cambridge University Press.

# NETHERLANDS

Erasmus Universiteit Rotterdam; Rotterdam, Netherlands

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de Goey, F.M.M. & Oonk, G.

**CH4010: Mapping Global Order, 1600-2000 (2011-12)**

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**Course Manual** CH4010 Mapping Global Order (1600-2000) [2011-2012].

## Table of contents

1. Practical Information
2. Course outline
3. Orientation and content
4. Aims and skills
5. Organization
6. Assignments
7. Examination

## 1. Practical Information

Title: Mapping Global Order 1600-2000

Code: CH4010

Lecturers: dr. F.M.M. de Goey and dr. G. Oonk Contact: dr. F.M.M. de Goey Structure:

Seminar Assessment: Exam, presentations and essays Period: Term 1 ECTS: 10 Secretary:

Bureau Onderwijs FHKW Links: Channel, Timetable

### Compulsory literature

- Herfried Münkler, *Empires. The Logic of World Domination from Ancient Times to the United States* (Polity Press; Cambridge 2007). ISBN 978-07456-3872-0

- David B. Abernethy, *The Dynamics of Global Dominance. European Overseas Empires 1415-1980* (Yale University Press; Yale 2002) 978-0300093148

- Additional articles (see 2: Program and timetable). All additional articles are available as PDF files in e-journals (Online Resources) through our university library. You need a VPN connection to access these articles from your home. Consult the website of the university library for instructions on setting up a VPN connection:

([http://www.eur.nl/ub/english/facilities/it\\_facilities/access\\_from\\_home\\_via\\_vpn/](http://www.eur.nl/ub/english/facilities/it_facilities/access_from_home_via_vpn/)).

## Lecturers

Dr F.M.M. de Goey (contact person)

Room L3-008; Phone 010-4088613

Email: [degoey@eshcc.eur.nl](mailto:degoey@eshcc.eur.nl)

Office hours: before and after lectures

Working days: Monday, Tuesday, Wednesday and Thursday.

Dr G. Oonk

Room L3-048; Phone 010-4082496

Email: [oonk@eshcc.eur.nl](mailto:oonk@eshcc.eur.nl)

Office hours: before and after the lectures

## 2. Course outline

| Course week | Lecturer | Subject                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Perspectives presented by the lecturers                                                                                                    |
|-------------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 1           | De Goey  | - Introduction: Mapping Global Order<br>- Geography and the Global Order (class room assignment)                                                                                                                                                                                                                                                                                                                                                                                                                                          | Martin Lewis & Kären E. Wigen, <i>The Myth of Continents. A Critique of Metageography</i> (London 1997)                                    |
| 2           | De Goey  | - Student presentations on:<br>1) Münkler chapters 1 and 2<br>2) Harold James, 'Globalization, empire and natural law', <i>International Affairs</i> 84:3 (2008) 421-436.<br>3) Michael Cox, 'Is the United States in decline – again?', <i>International Affairs</i> 83:4 (2007) 643-653.                                                                                                                                                                                                                                                | Paul Kennedy, <i>The Rise and Fall of the Great Powers</i> (New York 1987)                                                                 |
| 3           | De Goey  | - Student presentations on:<br>4) Münkler chapters 3 and 4<br>5) Brett Bowden, 'The Colonial Origins of International Law. European Expansion and the Classical Standard of Civilization', <i>Journal of the History of International Law</i> 7 (2005)1-23.<br>6) Michael Mann, 'Has globalization ended the rise and rise of the nation-state?', <i>Review of International Political Economy</i> , 4: 3 (1997) 472 — 496.                                                                                                               | Barry Buzan and Richard Little, <i>International Systems in World History. Remaking the Study of International Relations</i> (Oxford 2000) |
| 4           | De Goey  | - Student presentations on:<br>7) Münkler chapters 5 and 6<br>8) Mark T. Berger, 'From Pax Romana to Pax Americana? The history and future of the new American Empire', <i>International Politics</i> 46:3 (2009) 140-156.<br>9) David Clark, 'European Foreign Policy and American Primacy', <i>International Politics</i> 45 (2008) 276-291).<br>10) Thomas Wilkins, 'The new 'Pacific Century' and the rise of China: an International Relations perspective', <i>Australian Journal of International Affairs</i> 64:4 (2010) 381-405. | Giovanni Arrighi & Beverly J. Silver, <i>Chaos and Governance in the Modern World System</i> (Minneapolis 1999)                            |
| 5           | Oonk     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Amy Chua, <i>World on Fire. How Exporting Free Market Democracy Breeds Ethnic Hatred and Global instability</i> (New                       |

|                                                                                              |                      |                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                         |
|----------------------------------------------------------------------------------------------|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
|                                                                                              |                      |                                                                                                                                                                                                                                                                                                                                                                               | York 2003)<br>+ video                                                                                                   |
| 5                                                                                            |                      |                                                                                                                                                                                                                                                                                                                                                                               | <b>11 October 2011: Deadline first 3 papers for De Goey Münkler, additional literature and lectures</b>                 |
| 5                                                                                            | <b>Mid-term Exam</b> | <b>11 October 2011, 13.30-16.30 hrs.</b>                                                                                                                                                                                                                                                                                                                                      |                                                                                                                         |
| 6                                                                                            | Oonk                 | - Student presentations on:<br>11) Pomper, 'The History and Theory of Empires', <i>History and Theory</i> 44 (2005), 1-27.<br>12) Abernethy pp, 1-81<br>13) Abernethy pp, 81-175                                                                                                                                                                                              | Amy Chua, <i>Day of Empire. How Hyperpowers Rise to Global Dominance- and why They Fall</i> , (New York 2007).          |
| 7                                                                                            | Oonk                 | - Student presentations on:<br>14) Abernethy pp, 175-254<br>15) Abernethy pp, 254-325<br>16) Susan Seymour, 'Resistance', <i>Anthropological Theory</i> 3:6 (2006) 303-321.                                                                                                                                                                                                   | Kishore Mahbubani, <i>The New Asian hemisphere. The irresistible shift of global power to the East</i> (New York 2008). |
| 8                                                                                            | Oonk                 | - Student presentations on:<br>17) Abernethy pp, 325-363<br>18) Abernethy pp, 363-309<br>19) David Strang, 'Global Patterns of Decolonization, 1500-1987', <i>International Studies Quarterly</i> 35:3 (1991) 429-454<br>20) Michael Bernhard, 'The Legacy of Western Overseas Colonialism on Democratic Survival', <i>International Studies Quarterly</i> 48 (2004) 225-250. | Oonk: Relating big history to small cases. Example of Parsis in India                                                   |
| <b>3. Orientation and content</b>                                                            |                      |                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                         |
| This course combines two scientific specializations: International Relations Theory (IR) and |                      |                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                         |
| 9                                                                                            | <b>End-term Exam</b> | <sup>942</sup><br><b>13.30-16.30 hrs.</b>                                                                                                                                                                                                                                                                                                                                     | <b>4 November 2011: Deadline next 3 papers for Oonk Abernethy, additional literature and lectures</b>                   |

World History (or Global History). To combine these perspectives, we will adopt throughout the course the highest possible level of international relations and global interactions: empires, groups of states, or even continents. The two course books are examples of this type of research. Besides the course books, we shall discuss scholars that have produced perspectives on the rise and decline of empires and large regions since about 1600 until the present. Their publications contain global visions, covering both western and non-western countries. All authors use theories and/or paradigms to explain the history of these empires and regions. The focus is on therefore on 'Big questions, large theories and huge comparisons'. Some questions we will discuss during the course are: What general theory or model is presented in the book? What is precisely new and innovative about the book? What is the motor behind historical processes and in what direction are we developing? Has the book stimulated related research by other scholars? How to relate these theories with research on states, regions, NGO's and Multinational Corporations? Finally, we want to present theories on IR en Global History because they can be of use for conceptualizing your MA-thesis (what concept or theory?), for developing interesting research questions, for thinking about relevant units of analysis (is the state the only or best unit?), and for making meaningful comparisons (methodology).

The lecturers are divided in two parts in which the first part mainly focuses on international relations, whereas the second part stresses a global history approach. However, these two perspectives cannot be fully separated. Both parts stress the importance of the use of International Relations Theory/ and Global History. At the same time, we occasionally emphasize local perspectives and variations according to time and space. This is not to falsify the general theory but to highlight the dynamics between global theory and local histories.

#### **4. Aims and skills**

Aims:

- Students know recent literature on the rise and decline of empires and states and the relevant opinions of the authors.
- Students are aware of different theoretical assumptions and its consequences for the periodization and contextualization of the books.
- Students can differentiate between theory, assumptions, long term perspectives and presentation of case studies.
- Student can give a presentation and discuss the points of view of authors on the rise and decline of empires and states.
- Student can write a scientific paper.

Skills:

- Close reading and contextual analysis of texts and discourses.
- Academic presentation and debate

#### **5. Organization**

In each meeting, the lecturers present a new (theoretical) perspective on the global order, including the rise and fall of empires and states. Occasionally we will show a movie clip containing an interview with one of the authors. These perspectives on international relations and global history are supplemented by student presentations on chapters of the two course books and scientific articles relevant for the study of International Relations and/or Global History.



Presentations are marked on the quality or depth of analysis (covering the main points of the literature; relevant questions and remarks; interesting insights and contributions to the general discussion). It is not based on the fluency of your English or your quality as a presenter.

Each week two or three students will give a presentation.

All students are required to give a presentation at least once during the course.

All students are furthermore required to study the chapters of the course books and additional articles.

All students write papers that discuss the weekly compulsory literature (see under: 6. Assignments). The papers will be discussed in the classroom.

## **6. Assignments**

There are three types of assignments:

- A) Presentations
- B) Papers
- C) Two written exams

### Assignment A: Presentations

Each week there are 2 or 3 presentations by the students (depending on the number of participants). The presentations cover chapters from the textbooks (Münkler and Abernethy), while the other presentations discuss selected scholarly articles.

Requirements of student presentations:

Present a clear summary of the literature in about 10-15 minutes maximum.

- What are the main arguments?
- Do the author(s) present these convincingly?
- What are possible points of critique? (method, theory, historical facts)
- What would you add to the argument?

You may use Power Point and/or handouts for your presentation.

All presentations are in English.

In addition, each presentation is made available in print for the lecturers to assist in their marking. The print contains at least:

- A copy of the presentation
- Relevant sources used in preparing the presentation

The marking the student presentations

### Assignment B: Papers

Each week all students write a paper covering the required reading. In total 6 papers are thus written during the course. Email your paper to the instructors **before Thursday 17.00 hrs.** Do not forget to put your name on the paper! Bring a hard copy of your paper to the lectures for discussion.

## **7. Examination and final marking**

The marking consists of:

- I. Active participation (10 percent)
- II. One presentation (20 percent)
- III. Six papers(30 percent)

### *Requirements of the papers*

- Usual requirements (name, student number, title page, references (footnotes), etc.).
- Maximum length of each paper is about 1200-1400 words (text).
- Give your paper a relevant title: usually the question you want to raise or argument you want to present.
- Discuss the main points or arguments of the literature (textbook +articles), but avoid making a summary.
- Try to make connections between the chapters of the text book and articles.
- Formulate three relevant questions at the end of each paper.

Present the paper as a kind of ‘mini-article’, with a clear argument/question (in the title), introduction, core paragraphs and a conclusion.

Use the following questions as guidelines (you may add more!):

What are the main arguments used in the literature?

Do the author(s) present these convincingly?

Is there any periodization or selection of important dates? If so, is it convincing? Or, why not?

What is driving history (what is the motor? Economics, politics, social relations, technology?)

Are we moving in a certain direction? What will the future bring?

What is the relation between the argument and the sources?

What are possible points of critique (method, theory, historical facts)

You are not required to answer all these questions!

### *The marking of the papers*

The marking of the papers is based on the quality of the discussion of the literature. Dutch students may choose to write their papers in Dutch or English. Foreign students use English only.

### *Collecting your papers for their marking*

Collect the first three papers for De Goey in one printed file and deliver the file in the post box of De Goey on the 3<sup>rd</sup> floor (‘Postkamer’ opposite Bureau Student en Onderwijs) of the L-building.

Deadline: 11 October 2011.

Collect the next three papers for Oonk in one printed file and deliver the file in the post box of Oonk on the 3<sup>rd</sup> floor of the L-building. Deadline: 4 November 2011.

Add a short self-evaluation (about 1 page) for each set of papers. What have you learned? What did you find difficult? Did the presentation go as planned? Etc.

#### IV. Written examinations (average of the midterm and end-term examination) (40 percent)

Please note: there is no opportunity to upgrade the marking of your participation and presentation.

##### Active participation

For a high grade, it is not sufficient to be present. We want you to engage in debates and contribute to the discussions and the subjects presented during the lectures. This implies:

- asking questions
- making remarks
- adding comments
- presenting your point of view
- engage in class room discussions
- respond to questions posed or comments by other students

There will be plenty of opportunities for doing so during the course.

##### Written examinations

There are two written examinations. In week 5 (mid-term) is a written examination for the book by Münkler, additional literature and lectures. In week 9 (end-term) a written examination is scheduled for the book by Abernethy, additional literature and lectures.

# NETHERLANDS

Erasmus Universiteit Rotterdam; Rotterdam, Netherlands

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Wubs, Ben & de Goey, F. & Schenk, J.

**CH2055: Business History (2011-12)**

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*ERASMUS SCHOOL OF HISTORY, CULTURE  
AND COMMUNICATION*

Course Guide

**Business History**

Course code: CH2055

Academic Year 2011-2012, Term 4

BA-2 (History)

Lecturer(s):

Dr. B. Wubs

Prof.dr. H.A.M. Klemann

Business History

CH2055

5 ECTS

## 1. Practical Information

Business History

CH2055-10

Academic year 2011-2012

Lecturers: Dr. Ben Wubs, Dr.F.de Goey, Drs.J. Schenk  
Dr. Ben Wubs

Contact: Erasmus University Rotterdam Faculty of History and Arts P.O. Box 1738 Room  
L 3-018 3000 DR Rotterdam Telephone: +31 10 408 2516 or +31 645556522

[wubs@eshcc.eur.nl](mailto:wubs@eshcc.eur.nl)

Structure: Lecture, 2 hours a week

Assessment: Written test, essay

Period: 4th term

Exam  
period: 4th term

ECTS: 5

Secretary: Education Office ESHCC

### **Compulsory literature**

- Keetie E. Sluyterman. *Dutch Enterprise in the Twentieth Century: Business strategies in a Small Open Economy*. London and New York: Routledge, 2005. xii € 110,- (ISBN: 0-415-35027-1). E-book version available via Erasmus library.
- Or the Dutch version: Keetie Sluyterman, *Kerende Kansen. Het Nederlandse bedrijfsleven in de twintigste eeuw*, € 35,- (ISBN: 90 5352 890 3).
- Selected articles from journals which you can download yourself via the links of this manual.

### **2. Overview of classes.**

| Time                          | Location | Code      | Lecturer      | Subject                       |
|-------------------------------|----------|-----------|---------------|-------------------------------|
| <b>Week 14</b>                |          |           |               |                               |
| <b>Thursday 5 April 2012</b>  |          |           |               |                               |
| 11:00-12:45                   | L1-110   | CH2055-11 | Dr.B.Wubs     | Introduction Business History |
| <b>Week 15</b>                |          |           |               |                               |
| <b>Thursday 12 April 2012</b> |          |           |               |                               |
| 11:00-12:45                   | L1-110   | CH2055-11 | Dr.F.de Goey  | The Managerial Revolution     |
| <b>Week 16</b>                |          |           |               |                               |
| <b>Thursday 19 April 2012</b> |          |           |               |                               |
| 11:00-12:45                   | L1-110   | CH2055-11 | Dr.B.Wubs     | International Business        |
| <b>Week 17</b>                |          |           |               |                               |
| <b>Thursday 26 April 2012</b> |          |           |               |                               |
| 11:00-12:45                   | L1-110   | CH2055-11 | Dr.B.Wubs     | Dutch business 1914-1945      |
| <b>Week 18</b>                |          |           |               |                               |
| <b>Thursday 3 May 2012</b>    |          |           |               |                               |
| 11:00-12:45                   | L1-110   | CH2055-11 | Drs.J. Schenk | Dutch business 1914-1945      |
| <b>Week 19</b>                |          |           |               |                               |
| <b>Thursday 10 May 2012</b>   |          |           |               |                               |
| 11:00-12:45                   | VB-21    | CH2055-11 | Dr.B.Wubs     | Alfred D. Chandler            |
| <b>Week 21</b>                |          |           |               |                               |
| <b>Thursday 24 May 2012</b>   |          |           |               |                               |
| 11:00-12:45                   | L1-110   | CH2055-11 | Dr.B.Wubs     | Dutch business 1945-1975      |
| <b>Week 22</b>                |          |           |               |                               |
| <b>Thursday 31 May 2012</b>   |          |           |               |                               |
| 11:00-12:45                   | L1-110   | CH2055-11 | Dr.B.Wubs     | Dutch business 1975-2000      |
| <b>Week 23</b>                |          |           |               |                               |
| <b>Tuesday 5 June 2012</b>    |          |           |               |                               |
| 13:30-15:30                   |          | CH2055-11 | Exam          | Business History              |
| <b>Week 26</b>                |          |           |               |                               |
| <b>Wednesday 27 June 2012</b> |          |           |               |                               |
| 13:30-15:30                   |          | CH2055-11 | Re-sit exam   | Business History              |

The students will have to read papers, which you can find on the web if you have an ERNA account. Every student of the Erasmus University is entitled to an ERNA account. It makes it possible to enter the electronic journals and digital sources of the library. Keetie Sluyterman's book is available in Dutch and English (also available digitally in English via the library). The re-sit for the exam will be on Wednesday 29 June 2011, from 13.30 until 15.30, at a location that will be announced (TBA) later. As these times and locations might change, be sure to check <http://eshcc.sin-online.nl/studiegids/index.html> for possible changes to this schedule.

### 3. The course: orientation

Since the 1960s a new and scientific business history developed under influence of Alfred D. Chandler Jr. In his now famous work *Scale and Scope* (1990), Chandler compared developments of companies in the USA, Britain and Germany between 1880 and 1940. According to him the roots of the decline of British capitalism after the Second World War is found in the fact that in Britain 'personal capitalism' and family companies remained dominant, while in the USA 'competitive managerial capitalism', composed of professionally managed companies, took over. Chandler's work resulted in the development of business history into a serious historical discipline. Nowadays, business historians analyze for example a company's behavior, its financial policy, compare this with theoretical notions and analyze the success or failure of mergers. Multinational companies and their role in the process of globalization have also attracted a great deal of attention. Considering the political, cultural and social surroundings business historians investigate why companies do not behave the way economists think they should. This course is an introduction to this versatile and topical discipline. Its target is to learn about recent discussions in business history and the importance of these for economists, social scientists, and historians.

#### **4. Aims**

- Introducing the subject and various aspects of business history.
- Obtaining insight in the development of companies in their social and historical context.
- Exploring major developments of Dutch business in the context of the evolution of international business in the 20th century.
- Students acquire active knowledge to be able to discuss the major topics of this course with their fellow students and the professor.
- Students clearly present the compulsory literature and discuss it with their fellow students and professor, and are able to present their new insights on paper.
- 

#### **5. Organization and procedure**

##### *Nature and function of the classes*

Each class is divided into two sections. The first hour is devoted to the literature which has been studied by all students during that week. A group of students will present a critical review of these chapters or articles (duration 10 minutes per chapter or article). Then discussion regarding the same chapters will follow. The lecturer will then summarize the most important points. During the second hour, the lecturer will take an in-depth look into the week's theme, which will then be discussed in class. Active participation is highly appreciated and rewarded.

##### *Blackboard*

All students have to read the chapters and articles, which are to be found on the web with an ERNA account. Every student of the Erasmus University is entitled to an ERNA account. It makes it possible to enter the electronic journals and digital sources of the library. Students can find stable links to these articles via this manual.

### *Assignments*

Each student must fulfil two assignments. The first assignment is a presentation about the compulsory literature. The group has to present a thorough critical analysis of the structure and main arguments presented in the chapters or articles, followed by a concise overview of the most important points that the author has covered. Groups will be announced before the beginning of the class via blackboard. The second assignment is to write individually a short essay about Chandler's work (2500-3000 words).

### *Student workload*

The course yields 5 ECTS (total workload of 140 hours).

The total student workload for this course is as follows:

- Attendance of classes: 2 hours per week during 8 weeks 16
- Preparation for classes: 3 hours per class during 8 weeks 24
- Studying compulsory literature: 81
- Preparing assignment 1 8
- Preparing assignment 2 8
- Exam 3
- Total: **140**

### *Rules relating to attendance*

As stated in the Education and Exam Regulations:

‘For the Bachelor’s phase, attendance is compulsory for all tutorial meetings, seminars, research workshops and practicals. For Master’s courses attendance is compulsory for all classes. Of course, students may occasionally be unable to attend because of circumstances beyond their control such as illness or other emergencies. In such cases, they should inform the lecturer by telephone or email, in advance, explaining their reasons. Any missed assignments must be completed. The lecturer will decide if the reason of absence is acceptable. The lecturer is entitled to issue a replacement assignment, which the student must pass before being able to complete the course and being awarded credits. In principle, students may not be absent more than twice for valid reasons (reported in advance). Students who fail to attend more than two classes will be excluded from the course in the current academic year and have to take the course again in the next academic year. This rule always applies, regardless of the reason for absence. Before excluding the student, the lecturer will consult with the student advisor.’



## **6. Assessment**

The final grade for this course is based on several grades that are given for different aspects of the course. These consist of:

Written exam 60%

Presentation 15%

Paper 15%

Active participation and adequate preparation 10%

Verbal feedback will be given at the end of each presentation.

## **7. Description of each week's classes and assignments**

### **Week 1**

#### **An introduction to business history**

Date: 5-4-2012

#### **General description:**

This week's class addresses the question what business history is. Business history is often defined a sub-set of economic history, and as the history of capitalist enterprises, although many of business historians would want it to be more than that. Since the 1960s a new and scientific business history developed under influence of Alfred Chandler. His work resulted in the development of business history into a historical discipline. Nowadays, business historians analyze for example a company's behaviour under certain conditions, its financial policy, compare this with theoretical notions and analyze the success or failure of mergers. Considering the political, cultural and social surroundings business historians also investigate why companies do not behave the way economists think they should. However, John Walton argues in his critical article in *Business History* (2010) that business history's "dominant remit is unnecessarily narrow; that its central focus on the entrepreneur, the family firm and the limited company marginalises alternatives to an increasingly exclusive, monocultural version of economic activity; and that this removes ostensible legitimacy from the historical study of other ways of organising the provision and consumption of goods and services."

#### **Aims:**

- To learn about recent discussions in business history and the importance of these for economists, social scientists, and historians.
- Showing that business history is not just the study of single company histories, but it also addresses key questions, often in comparative perspective, of the social sciences.

## Literature:

\***Hannah, Leslie**, “Survival and Size Mobility among the World's Largest 100 Industrial Corporations, 1912-1995”, in, *American Economic Review*, May, 1998, p. 62-65

<http://links.jstor.org/sici?sici=0002-8282%28199805%2988%3A2%3C62%3ASASMAT%3E2.0.CO%3B2-8>

**Supple, Barry**, “Essays in Bibliography and Criticism. Scale and Scope: Alfred Chandler and the Dynamics of Industrial Capitalism”, in, *Economic History Review*, Aug., 1991, p.500-514

<http://links.jstor.org/sici?sici=0013-0117%28199108%292%3A44%3A3%3C500%3ASASACA%3E2.0.CO%3B2-G>

**John K. Walton**, ‘New directions in business history: Themes, approaches and opportunities’ in: *Business History* , Volume 52 , Issue 1 February 2010 , pages 1 - 16

<http://www.informaworld.com/smpp/title~db=all~content=g919464670~tab=toc>

## Week 2

### The managerial revolution

Date 12-4-2012

#### General description:

In 1941, James Burnham published a book called *The Managerial Revolution*. This idea, although adapted and modified from Burnham’s original work, was subsequently used by management theorist and business historians to investigate the development of industrial capitalism since the late nineteenth century. Alfred D. Chandler argued for the central importance of the managerial revolution for the changes in capitalism, in particular the rise of Big Business or Managerial Capitalism, during the nineteenth and twentieth century. According to him the divorce of ownership and management explains the relative success of American firms compared to firms in Europe. Chandler’s analysis covers the period c. 1880-1970, but what happened thereafter? This question is addressed by Richard Langlois. Although he uses the Chandler thesis, he makes some suggestions for adapting it to the last decades of the twentieth century: the idea of a ‘New Economy’ based on ICT. More recently, the theory on the Managerial Revolution has been criticized in a number of contributions in the journal *Business History* (2007)

According to Whittington it does not mean that we should disregard the theory on the Managerial Revolution, because Managerial Capitalism has proven to be highly adaptable.

#### Aims:

- To learn the theory on the Managerial Revolution;
- To apply the theory on the Managerial Revolution in empirical research.
- To get an overview of the debate on the Managerial Revolution.

### **Literature:**

**Patricia Genoe McLaren**, 'James Burnham, The Managerial Revolution, and the development of management theory in post-war America', *Management & Organizational History* Volume 6, Number 4 (2011) 411-423.

<http://moh.sagepub.com/content/6/4/411>

**Alfred D. Chandler Jr.**, 'The Enduring Logic of Industrial Success', *Harvard Business Review* (March-April 1990) pp. 130-141.

<http://web.ebscohost.com/ehost/detail?sid=31218ae2-f1b4-4231-bf51-92be3c9930e1%40sessionmgr15&vid=1&hid=119&bdata=JnNpdGU9ZWVvc3QtbGl2ZQ%3d%3d#db=buh&AN=9005210824>

**Richard N. Langlois**, 'The vanishing hand: the changing dynamics of industrial capitalism', *Industrial and Corporate Change* Volume 12, Number 2 (2003) pp. 351-385.

<http://icc.oxfordjournals.org/content/12/2/351.short>

**Whittington, Richard**, 'Introduction: Comparative perspectives on the managerial revolution' *Business History*, Volume 49, Issue 4 2007, 399 - 403

<http://www.informaworld.com/smpp/title~db=all~content=g780599510>

### **Week 3** \_\_\_\_\_

#### **Business History and International Business**

Date: 19-4-2012

#### **General description:**

Multinational companies and their role in the process of globalization have also attracted a great deal of attention from business historians. The origins of modern multinationals, and consequently foreign direct investment (FDI), lay in the second half of the nineteenth century. The growth of large scale mainly industrial companies concurred with the emergence of the first global economy. Most governments treated foreign companies like domestic firms as liberal economic policies took hold in the most import industrial nations. At the same time, trade protectionism, which represented a

partial departure from liberalism, served to stimulate multinational manufacturing as well, because companies opened factories in protected markets. World War I was a turning point in the development of a global economy. Yet multinationals continued to operate and their FDI even expanded during the 1920s and 1930s. After the Second World War multinational companies, in particular coming from the US, began to play a key role in the world economy.

**Aims:**

- To learn about the origins of multinational and the role these companies have played in the process of globalization.
- To learn a few concepts in relation to multinationals, like foreign direct investments, home and host countries.

**Literature:**

**Buckley, Peter J.**, ‘Business history and international business’ in: *Business History*, 51: 3, 307 — 333

<http://www.informaworld.com/smpp/title~db=all~content=g912286984>

**Pavlos Dimitratos, Ionna Liouka, Duncan Ross and Stephen Young**, ‘The multinational enterprise and subsidiary evolution: Schotland since 1945’, *Business History*, Volume 51, Issue 3 May 2009, 401-425.

<http://www.informaworld.com/smpp/title~db=all~content=g912286984>

**Week 4** 

**Dutch business in the 20th century**

Date: 26-4-2012

**General description:**

The last part of the nineteenth and first years of twentieth centuries until the outbreak of the First World war have been described by historians as the era of the first global economy. It was a period of world wide expansion of trade, accelerated growth of national incomes, and integration trough massive flows of capital around the global. Western imperialism was at its highest point and multinational activities developed rapidly. In this context, business in the relative small Dutch and open economy expanded its international activities. Although some big multinational firms like the oil company Royal Dutch were established, family based firms remained an important feature of the Dutch economy in this period.

**Aims:**

- To learn about the development of business in a small and open economy during the period of the first global economy.
- To learn about the general and the particular features of Dutch business in this period.

**Literature:**

Keetie E. Sluyterman. *Dutch Enterprise in the Twentieth Century: Business strategies in a Small Open Economy* (London and New York: Routledge, 2005) pp. 1-67.

or

*Kerende Kansen. Het Nederlandse bedrijfsleven in de twintigste eeuw.*

Inleiding en hoofdstuk 1.

**Media:**

Documentary on Royal Dutch Shell in the Dutch East Indies.

**Week 5** ██████████

**Dutch business 1914-1945: from war to war.**

Date: 3-5-2012

**General description:**

This class addresses the development of Dutch business in the 1914-45 period. World War I was a turning point in the development of a global economy, which then came to an end. Nationalist and protectionist economic policy began to dominate the world. Yet Dutch multinationals continued to operate and their cross border investments even expanded these during the 1920s. In fact, during the 1920s the Dutch multinationals began to play an important role in Germany, Britain, France and the United States. Simultaneously, in the interwar years the Netherlands became an important host country for foreign firms, in particular coming from Germany. However, during the 1930s and 1940s economic nationalism, autarky and eventually war created tremendous problems for firms coming from an open economy like the Netherlands.

**Aims:**

- To learn about the development of Dutch business during the interwar period.
- Showing that this period offered challenges as well as opportunities on world markets for companies coming from a neutral country like the Netherlands.

**Literature:**

Keetie E. Sluyterman. *Dutch Enterprise in the Twentieth Century: Business strategies in a Small Open Economy* (London/New York: Routledge) pp. 68-125.

or

*Kerende Kansen. Het Nederlandse bedrijfsleven in de twintigste eeuw.*

Hoofdstuk 2.

## **Week 6** \_\_\_\_\_

### **Alfred D. Chandler**

Date: 10-5-2012

#### **General description:**

Since the 1960s Alfred Chandler has extensively analysed the rise of big business and the managerial firm in various publications. According to him the rise of big business had been essential in the economic transformation of the Western economies. He argued for the central importance of the managerial revolution for the changes in capitalism during the nineteenth and twentieth century. According to him the divorce of ownership and management explains the relative success of American firms compared to firms in Europe. Although Chandler has been of invaluable importance for the development of business history over the last fifty years this class will also explore some major shortcomings of his work.

#### **Aims:**

- To introduce the most important concepts of Chandler's work.
- To show the merits as well as major shortcomings in his work.

#### **Literature:**

**Charles S. Maier**, "Accounting for the Achievements of Capitalism: Alfred Chandler's Business History," in: *The Journal of Modern History*, Dec., 1993, pp. 771-782

<http://links.jstor.org/sici?sici=0022-2801%28199312%2965%3A4%3C771%3AAFTAOC%3E2.0.CO%3B2-J>

**Hannah, Leslie** 'The 'Divorce' of ownership from control from 1900 onwards: Re-calibrating imagined global trends', *Business History*, Volume 49, Issue 4 2007, pp. 404 - 438

#### **Link:**

<http://www.informaworld.com/smpp/title~db=all~content=g780599510>

**Assignment:**

Write a short paper/essay (2500-3000 words) about Alfred D. Chandler's work. Discuss his major theories, and the role he has played in the development of business history over the last fifty years. Address the merits as well as the shortcomings of Chandler's work.

**Week 7** \_\_\_\_\_**Dutch business 1945-1975**

Date: 24-5-2012

**General description:**

The 1945-73 period was one of unprecedented and continued economic growth and has often been labelled as the 'golden years'. Although, the immediate post-war years showed many economic and social problems in the ruined economies, the United States' economy flourished and was able to help the main industrial countries in the world to recover rapidly. American capital, companies and technology took the lead in the longest upswing in economic history so far. The American dollar and Bretton Woods created stable conditions for international trade and investments. At the same time, the old colonial powers like Britain, France and the Netherlands lost most of their overseas possessions. As a result, Dutch multinational companies had partly to redirect their overseas investments. The United States became a favourable destiny. Simultaneously, the Netherlands evolved into an important host country for US companies.

**Aims:**

- To learn about new developments in Dutch business after the Second World War.
- To show how the Netherlands partly redirected its focus towards the American economy.
- To learn about the American influence in Dutch business after the Second World War.

**Literature:**

K.E. Sluyterman, *Dutch Enterprise in the Twentieth Century: Business strategies in a Small Open Economy* (London/New York: Routledge) pp. 126-182.

or

*Kerende Kansen. Het Nederlandse bedrijfsleven in de twintigste eeuw.*

Hoofdstuk 3.

**Media:**

Documentary on Royal Dutch Shell during the Golden Years.

## Week 8 ---

### Dutch business 1975-2000

Date: 31-5-2012

#### General description:

During the 1970s the period of unprecedented growth came to a halt. In 1971, the Bretton Woods system crashed, which meant an end of a stable currency system which had been so favourable to the world economy for more than twenty years. Two years later, the first oil crisis broke out when the OPEC decided to massively increase their oil

prices. It led to an increase of commodity prices and thus high levels of inflation and a slowdown of economic growth in the major industrial nations. In 1979, the second oil crisis, even created a deeper slump. Companies had to rethink their strategies as profits were constantly under pressure. However, also governments began to change their economic policy –first in the United States and Britain and later in all major industrial countries. It was the end of Keynesian macroeconomics and the beginning of deregulation and liberalisation. Also the Dutch government privatised the state owned companies like DSM, KLM and PTT. Since 1980s, to be continued during the 1990s and the 2000s until the banking crisis, ‘less government, more market’ had become a mantra to solve most economic problems. While the creation of shareholders value mattered more and more Dutch companies had to compete on global markets and could easily become prey for foreign (investment) companies.

#### Aims:

- To learn about the major changes that took place during the 1970s until the 2000s in the world economy.
- To learn how Dutch business reacted to these major shifts.
- To learn how Dutch business, as part of world wide developments, has changed in the last thirty years

#### Literature:

Keetie E. Sluyterman, *Dutch Enterprise in the Twentieth Century: Business strategies in a Small Open Economy* (London and New York: Routledge, 2005) pp. 183-242.

or

*Kerende Kansen. Het Nederlandse bedrijfsleven in de twintigste eeuw,*

Hoofdstuk 4.



**Shleifer, Andrei; Vishny, Robert W.**, “Takeovers in the '60s and the '80s: Evidence and Implications,” in, *Strategic Management Journal, Special Issue: Fundamental Research Issues in Strategy and Economics*, Winter 1991, 51-59

<http://links.jstor.org/sici?sici=0143-2095%28199124%2912%3C51%3A%27ATIT%27AT%3E2.0.CO%3B2-1>

**Media:**

Documentary on Royal Dutch Shell at the end of twentieth century.

# NORWAY

Handelshøyskolen BI [BI Norwegian Business School]; Oslo, Norway

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## HIS 3410: Bedriften/ EXC 3410: The Firm

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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Bedriften</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>(7) Introduction</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p>The course provides a broad introduction to the main features of the role of firms in the economy. The versatility of firms will be presented in a broader social context with the aid of historical, ethical and theoretical perspectives. The course aims to educate participants through an introduction to broad historical developments in the Western world, focusing in particular on the foundations relevant for firms and the market economy.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>(8) Learning outcome</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p><b>Acquired knowledge</b></p> <p>Familiarity with theories of why firms exist.</p> <p>Familiarity with the main features of the historical development of the firm, with an emphasis on understanding traditions underpinning the firms of today.</p> <p>Acquire knowledge with respect to the functioning of the inner life of firms.</p> <p>Understand how power structures in firms reflect different forms of legitimacy.</p> <p>Acquire knowledge of the significance of innovation, development and crises.</p> <p><b>Acquired skills</b></p> <p>Be able to reflect on the role of firms in the economy in general.</p> <p>Be able to understand and reflect on the main features of the ethical and moral dimensions relating to firms.</p> <p>Be able to discuss situations involving moral dilemmas for firms.</p> <p>Be able to distinguish between the different roles and bases of ownership and leadership.</p> <p>Understand the many roles of the state vis-à-vis firms.</p> <p>Be able to reflect in writing on complex contexts.</p> <p><b>Developed reflection</b></p> <p>Develop recognition of our personal responsibility as members of society.</p> <p>Develop recognition of the individual moral responsibility of both firms and employees.</p> <p>Develop recognition of the relationship between firms and society at large.</p> <p>Develop recognition of historical change and historical foundations, not least with respect to ethical and moral dimensions.</p> |
| <b>(9) Prerequisites</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>(12) Course outline</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

Introduction  
The firm Ltd.  
The firm and the three industrial revolutions  
The problem of self-interest  
The firm's social responsibility  
Process: Ethical issues (Writing a paper)  
Who runs the firm?  
Process: Group discussions  
Who owns the firm?  
The firm and globalization  
How are firms created and developed?  
Innovation and society  
The state and the firm  
Process: Summing up  
Summing up

### **(13) Computer-based tools**

No particular IT tools are used in this course.

### **(14) Learning process and workload**

The course consists of lectures, writing an assignment for submission and discussing and summarizing assignments. There are 9 course lectures based on the principal course components. In addition there will be 3 lectures in connection with writing a paper, about the group discussions and summing up. In the part about writing the students will learn proper citation practices. The assignment will be distributed via It's learning at the start of the course. The assignment is to be written individually, submitted electronically and then discussed in groups of 4-6 students. On the basis of group discussions of each other's assignments, students are to submit a presentationwrite a short report consisting of the following components:

What did the group learn from discussing the technical aspects of writing?  
How would the group *as a whole* summarize the academic content of the question?

The group presentations are submitted individually and electronically, students can not submit on behalf of anyone else.

Summary of the process:

Plenary lecture on writing technique and ethics

Submission of individual paper on It's learning, 4-6 pages (mandatory)

Students are divided into groups and there is a lecture about the group discussions

Group work on writing presentation. The presentation must be submitted on It's learning.  
(mandatory)

The process is summed up by the lecturer.

#### Course work requirement

Students must submit both the individual paper and the group report on It's learning.

During the semester there will be 8 multiple-choice tests of which 5 must be approved in order for the student to sit for exam. It is a requirement that such a test is passed and that at least 30 % of the possible points are achieved. The students will be allowed three attempts before the deadline of the test. Information about the time period for the tests to be taken, will be given in the lectures and through It's learning.

| <b>Activity</b>                         | <b>Hours</b> |
|-----------------------------------------|--------------|
| Participation in lectures I             | 27           |
| Preparation for lectures                | 18           |
| Writing individual paper for submission | 20           |
| Colloquiums on academic papers          | 12           |
| Participation in lectures II            | 9            |
| Self- study and colloquiums             | 111          |
| Examination                             | 3            |
| <b>Total recommended use of hours</b>   | <b>200</b>   |

Students are required to participate in all parts of the process activities. Submission of individual papers and group presentation are registered on It's Learning.

### **E-learning**

The e-learning platform It's learning is used by the e-learning centre to administrate the mandatory exercises, and make students able to communicate with each other and the lecturer. Module sessions are carried out at the beginning of the semester and before exams. The e-learning students are also offered a study guide which is an educational guide to the syllabus.

Recommended use of hours:

| <b>Activity</b>                                               | <b>Hours</b> |
|---------------------------------------------------------------|--------------|
| Lectures (weekends)                                           | 8            |
| Prepare for lectures/reading literature                       | 12           |
| Write individual assignment                                   | 20           |
| Exercises individually and in groups                          | 12           |
| Individual study, assignments and activities on It's Learning | 145          |
| Exam                                                          | 3            |
| <b>Total recommended use of hours</b>                         | <b>200</b>   |

# NORWAY

Handelshøyskolen BI [BI Norwegian Business School]; Oslo, Norway

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## GRA 3150: Theories of Economic and Business Development

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### Theories of Economic and Business Development

The course gives an introduction to perspectives and theories that are helpful in order to analyse and understand the business institutions and the development of the modern economy.

#### (8) Learning outcome

By applying both theoretical and historical perspectives to the rise and development of the modern economy, this course introduces students to frameworks of interpretation highlighting broad and constituting developments of the modern economy. The course aims at both introducing basic concepts for understanding business studies and economics at the same time as placing these concepts in the historical setting where they once emerged.

##### Acquired knowledge

Students should know about broad historical and geographical developments of the organisation of the economy and the business firm over the last couple of centuries. They should also know the major changes occurring over this period, as well as a number of theoretical perspectives used to understand these changes.

##### Acquired skills

The student should be able to reflect – orally as well as in writing - upon the causes of these changes and be able to interpret why the economy and the business firm changes over time. In particular they should be able to discuss our own time from different angles.

##### Reflection

Students should develop a constructive as well as critical attitude towards the multitude of perspectives they learn, and take this course as starting point in order to reflect upon their whole situation as students.

#### (9) Prerequisites

A bachelors degree qualifying for admission to the Master programme

#### (12) Course outline

- The rise of markets
- The industrial revolutions
- the role of innovation and entrepreneurship in economic development
- The rise of the business enterprise
- The roles of the business enterprise
- Long-term effects of the market economy

Annet: During the course there may be hand-outs and other material on additional topics relevant for the course and the examination.

Artikkelsamling: Selected articles

Bok: Frieden, Jeffry A. 2006. Global capitalism : its fall and rise in the twentieth century. W.W. Norton

# NORWAY

Handelshøyskolen BI [BI Norwegian Business School]; Oslo, Norway

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## GRA 3154: International perspectives on Innovation

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### International Perspectives on Innovation

The objective of the course is to show how different perceptions on *innovation* has evolved as a result of theoretical, academic, technological, industrial, economic and political development. And how the international development has effected Norway

#### (8) Learning outcome

Students will be able to:

- Comprehend theories on innovation and technological development.
- Reflect upon how different forces, such as theoretical, academic, technological, industrial, economic and political forces, affect the perception and understanding of innovation.
- Appreciate the historical development of theories of innovation, with emphasis on the traditions underpinning our understanding today.
- Acquire a general understanding of the main political dimensions related to innovation.
- Consider innovation's role and place in society.
- Understand business and companies' roles towards innovation.
- Understand the governments' roles towards innovation.
- Get a thorough understanding of the Norwegian innovation system, or Norwegian clusters.
- Contemplate on firms in relation to innovation, development and crises.
- Be able to discuss and appreciate different viewpoints and opinons on innovation and innovation policy
- To reflect in writing on the issues above.

#### (9) Prerequisites

A bachelor degree qualifying for entrance to the master programme in innovation and entrepreneurship.

#### (12) Course outline

Wave theories  
Theories on innovation and systems of innovation  
“The American challenge”  
The Norwegian innovation system  
The Nordic model

Annet: During the course there may be hand-outs and other material on additional topics relevant for the course and the examination.

Artikkelsamling: Compendium with selected articles/book chapters

# NORWAY

Handelshøyskolen BI [BI Norwegian Business School]; Oslo, Norway

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## GRA 3139: Financing Innovation and Entrepreneurial Ventures

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**Financing Innovation and Entrepreneurial Ventures** The problems and challenges connected to the task of financing innovation processes and entrepreneurial ventures are several and complex. To be able to cope with this complexity, this course is based on two principles:

- It is based on practical experience
- It is grounded in a cross-disciplinary approach

Hence, the course will consist of a combination of case studies and articles with both a practical and a more theoretical content. The cross-disciplinary approach of the course will comprise contributions from financial economics, organizational theory, financial history and law.

### (8) Learning outcome

#### Knowledge:

The students shall acquire a broad base of theoretical and practical knowledge on the financing of entrepreneurial ventures in different phases of development, as well as obtain a historical perspective on such processes. Furthermore, the students will acquire an overview of both the loan market and different aspects of the risk capital market, including venture capital and gather insight in the cyclical nature of financial markets. They will also obtain knowledge about the demand side and thus the financial management of entrepreneurial ventures, as well as challenges related to growth.

#### Skills:

The students acquire the skills necessary to make a coherent financial plan for different entrepreneurial enterprises, from start ups to growth oriented ventures, and be able to handle and manage the process of funding entrepreneurial enterprises and be able to identify pitfalls facing the entrepreneur in the process of acquiring necessary investment capital.

#### Reflection:

The students will come into the possession of a solid basis for ethical reflection upon ethical dilemmas connected to financing entrepreneurial ventures and obtain ability to critical theoretical and methodological reflection.

### (9) Prerequisites

Introductory, core course in corporate finance like GRA 6025 Financial Management

### (12) Course outline

For details, see syllabus.  
The major themes will be:



- I. Topics from applied financial economics (emphasis on valuation methods)
- II. Financing of innovations – theory and history
- III. Financial options for entrepreneurial ventures – an overview
- IV. The market for risk capital: organized markets and venture capital markets
- V. Financing growth
- VI. Financial management of entrepreneurial ventures, the making of a financial plan

Annet: During the course there may be hand-outs and other material on additional topics relevant for the course and the examination.

Artikkelsamling: Selection of articles and cases (to be presented at the beginning of the course)

Artikkel: O' Sullivan, Mary. 2005. Finance and Innovation. I: Fagerberg, Mowery, Nelson, eds: The Oxford handbook of innovation. Oxford University Press. Ch. 9

Bok: Casson, Mark ... et al, eds. 2006. The Oxford handbook of entrepreneurship. Oxford University Press. ch. 14, 15 and 18

Bok: Lamoreaux, Naomi R. and Kenneth L. Sokoloff, eds. 2007. Financing innovation in the United States, 1870 to the present. MIT Press. Intro+ ch. 3,4,7,10

Bok: Leach, Chris, J. & Ronald W. Melicher. 2011. Entrepreneurial finance. 4th ed. South-Western

Bok: Perez, Carlota. 2002. Technological revolutions and financial capital : the dynamics of bubbles and golden ages. Edward Elgar. ch. 1-15

# NORWAY

Norges teknisk-naturvitenskapelige universitet  
[Norwegian University of Science and Technology]; Trondheim, Norway

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Storli, Espen  
**HIST3295: International Economic Contemporary History**  
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HIST3295: International economic Contemporary History

Emneansvarlig: Jonas Scherner

Economic globalization processes cannot only be observed for the most recent decades; rather they occurred also in earlier periods. This course will provide an overview about globalization and de-globalization during the last 150 years. It will especially try to answer the following questions: How did economic globalization develop and what different periods can be observed? What are the specific characteristics of these periods? Which factors caused globalization? Which conditions favored or hampered its development? What effects did globalization have in different respects? And what repercussions, in turn, did these effects have on the further development of globalization? We will further discuss, based on country case studies, why the economic effects of globalization and the reactions to globalization differed among different countries.

Reading list:

As an introductory text you should read Osterhammel, and Petersson *Globalization: A Short History*, Princeton UP 2005, which provides a historical overview of the topics to be discussed in class. Two other studies are essential for our class: Harold James, *The End of Globalization: Lessons from the Great Depression*, Cambridge UP 2001, covers the de-globalization of the interwar period, and Ronald Findlay/Kevin O'Rourke, *Power and Plenty: Trade, War and the World Economy in the Second Millennium*, Princeton UP, 2009 analyzes trade patterns during globalization and de-globalization periods. All three books are available at the university bookstore and should be acquired before class starts. Further required readings are detailed below and will be accessible online or be provided in class.

Please note that pages 1 – 152 of Osterhammel and Petersson should be read by the beginnings of the course.

In addition you should read during the course:

Barry R. Chiswick/Timothy J. Hatton, *International Migration and the Integration of Labour markets*, in: Michael. D. Bordo/Alan M. Taylor/Jeffrey G. Williamson, *Globalization in Historical Perspective*, Chicago 2003: 65-121 57

Geoffrey Jones, *Multinationals and Global Capitalism from the nineteenth to the twenty-first century*, Oxford 2005: 3-41 39

Sidney Pollard, *Peaceful Conquest. The industrialization of Europe 1760-1970*, Oxford 1981: 142-190 39

Ivan T. Berend, *An Economic History of Twentieth Century Europe*. Economic

Regimes from Laissez-Faire to Globalization, Cambridge, 2006: 190-262

# SPAIN

## Universitat de Barcelona; Barcelona, Spain

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Fernández Pérez, Paloma  
**La Empresa en la Economía Contemporánea**  
**[The Firm in the Modern Economy]**  
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[excerpted from course description]

*The firm in the modern economy* (“La empresa en la economía contemporánea”). Taught in the Master of Research in Business.

**Mission of the course** (1-2 sentences): To present main stages and interpretative factors in the evolution, transformation, and continuities of different typologies of business organization in the world, with main focus in Europe, the U.S., and Asia. Key period 18<sup>th</sup> to 20<sup>th</sup> centuries

### List of readings

- Franco Amatori i Geoffrey Jones (eds.) 2003 Business History around the World  
Cambridge Cambridge University Press
- Jonathan Brown i Mary B. Rose (eds.) 1992 Entrepreneurship, networks and  
modern business Manchester Manchester University Press
- John F. Wilson i Andrew Popp (eds.) 2003 Industrial Clusters and Regional  
Business Networks in England, 1750-1970 Aldershot Ashgate
- M. Muller (1994), Structure and Strategy of Small and Medium-size enterprise since the  
Industrial Revolution Stuttgart Franz Steiner
- Mansel G. Blackford 2003 A history of small business in America Chapel Hill  
University of North Carolina Press
- A. D. Chandler, F. Amatori i T. Hikino (eds.) 1997 Big Business and the Wealth  
of Nations Cambridge Cambridge University Press
- Konosuke Odaka y Moinoru Sawai (eds.) 1999 Small Firms, Large Concerns. The  
Development of Small Business in Comparative Perspective Oxford Oxford  
University Press
- Franco Amatori y Geoffrey Jones (eds.) 2003 Business History around the World  
Cambridge Cambridge University Press
- Mark Casson et al. 2006 Oxford Handbook of Entrepreneurship Londres  
Oxford University Press
- Danny Miller i Isabel LeBreton-Miller 2005 Managing for the Long Run: Lessons  
in Competitive Advantage from Great Family Businesses. Boston Harvard Business  
School Press
- Carmen Galve i Vicente Salas 2003 La empresa familiar en España:  
fundamentos económicos y resultados Bilbao Fundación BBVA

# SPAIN

## Universitat de Barcelona; Barcelona, Spain

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Fernández Pérez, Paloma  
**Empresas Familiares, Innovación y Globalización en el Mundo**  
**[Family Businesses, Innovation and Globalization in the World]**  
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[excerpted from course description]

**Title:** *Family businesses, innovation and globalization in the world* (“Empresas familiares, innovación y globalización en el mundo”).

Taught in the Master of Creation of Technologically Innovative Businesses.

**Mission of the course:** To analyze the evolution, transformation, and continuities of family businesses in innovative sectors in developed countries, and in emerging economies, during the 19<sup>th</sup> and 20<sup>th</sup> centuries. Key idea is to show that entrepreneurial families were behind innovation in past developed economies, and that they are also now leading innovation increasingly in emerging economies. Case studies and social networks are used to create communities of learning within and outside the classroom.

### List of readings

- Fagerberg, J. i D.C. Mowery, eds., *The Oxford Handbook of Innovation*. Oxford, Oxford University Press, 2005.
- H. James, *Family Capitalism: Wendels, Haniels, Falcks, and the Continental European model*. Cambridge, MA, Belknap Press, 2006.
- D.S. Landes. *Dinastías : fortunas y desdichas de las grandes familias de negocios*. Barcelona, Crítica, 2006.
- G.G. Jones i J. Zeitlin, eds., *The Oxford Handbook of Business History*. Oxford, Oxford University Press, 2008.
- L. Casanova, *Global Latinas : Latin America's emerging multinationals* . Palgrave-McGraw Hill, 2010
- Fernández Pérez, Paloma and Mary B. Rose, eds., *Innovation and Entrepreneurial Networks in Europe*. New York: Routledge International Studies in Business History, 2010
- Fernández Pérez, Paloma, *La última globalización y el renacer de los negocios familiares en el mundo*. Bogotá: Cátedra Corona, 2012.

# SPAIN

Universitat de Barcelona; Barcelona, Spain

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Fernández Pérez, Paloma

**Globalización y Negocios en el Mundo en el largo Plazo**

**[Globalization and Businesses in the World in a long-term Perspective]**

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[excerpted from course description]

**Title:** *Globalization and businesses in the world in a long-term perspective* (“Globalización y negocios en el mundo en el largo plazo”).

Taught in the Master of Research in Business.

**Mission of the course:** Describe and analyze key factors in the internationalization of businesses worldwide since the times of the route of the silk in Eurasia until the 21st century. Key idea is to show that internationalization is something old, that is being continuously reinvented with new tools and organizational structures.

**List of readings:**

- Geoffrey Jones 2005, *Multinationals and Global capitalism from the nineteenth to the twenty-first century*. Oxford.
- Randall K. Morck, ed., 2005, *A History of Corporate Governance Around the World*. Chicago U.P.
- Paloma Fernández, 2012. *La última globalización y el renacer de grandes negocios familiares en el mundo*. Bogotá, Cátedra Corona.

# SPAIN

Universitat Pompeu Fabra; Barcelona, Spain

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Batiz-Lazo, Bernardo (Visiting Professor)  
International Economic and Business History (2010-2011)

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## INTERNATIONAL ECONOMIC AND BUSINESS HISTORY

### COURSE INFORMATION

|                |                |           |                                              |
|----------------|----------------|-----------|----------------------------------------------|
| Academic Year: | 2010/11        | Lectures: | 16 x 1.5 hours                               |
| Programme:     | ECO/ADE/IBE    | Time      | (T1) Thu 11:00-12:30<br>(T2) Fri 11:00-12:30 |
| Trimester:     | 2              | Language: | English                                      |
| Coursework:    | March 18, 2011 | Seminars: | 6 x 1.5 hours (Tuesdays)                     |
| Code:          | 20831          | Credits:  | 9                                            |

### COURSE CONVENOR

|           |                                                            |       |        |
|-----------|------------------------------------------------------------|-------|--------|
| Lecturer: | Bernardo Batiz-Lazo                                       | Room: | 20.202 |
| Email:    | bernardo.batiz@upf.edu                                     |       |        |
| Hours:    | see Aula Global for details (but happy to deal with email) |       |        |

### COURSE OVERVIEW

#### Aims

This course is intended to provide an introduction to the field of business history. The first part examines the globalization the market economy and the emergence of modern day multinational enterprise. The second part illustrates topics emerging from this discipline that have had an impact on business and management studies. The third part illustrates how business history has approached functional areas within business and management.

As well, this course is intended to highlight the fact that there are no easy answers to many of the difficult issues that accompany business and management research. Thus, an important part of the course will involve examining and reflecting upon multiple points of view regarding topics such as globalization, corporate social responsibility, institutions and the overall study of business organisations.

#### Learning Objectives

Provide participants with a clear conceptual understanding of:

- A longitudinal analysis of the economic, financial, social and political factors affecting the growth and international expansion of the firm, as distinct from purely domestic factors.
- The persistence of deep and momentous national and cross-national differences in the world that affect the strategy, performance, and value of the firm.
- How the sequence, speed, and mode of decision making is contingent on the characteristics of the firm's context (including industry, location, organisation and time period).

### **Learning Outcomes**

At the end of this course students will be able to:

- recognise the large number of cultural, political, social, and economic factors relevant to explaining how business organisations have evolved;
- apply concepts, theories, tool and frameworks of business history to other studies within management;
- know significant facts, events and developments relevant to business and managers who work in an international setting;
- understand the complexity that is involved in longitudinal studies of business organisations.

### **Previous competencies**

Students must be familiar with:

- Basic knowledge on Global Contemporary History: major processes and most relevant facts.
- The content taught in the courses *Introduction to Economics* and *Data Analysis*.

Students are required to have the following basic capacities:

- Basic usage of spreadsheets (e.g. Excel) and writing processor (e.g. Word).
- Master the skills on descriptive statistics taught in the course *Data Analysis*.



**Competencies to be developed**

| General Competencies                                                                                                                                                                                                                                                         | Specific Competencies                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Instrumentals</p> <p>1. Ability to search relevant data from different sources.</p>                                                                                                                                                                                       | <p>1. Capacity to classify chronologically the basic facts concerning the evolution of business organisations.</p>                                                                                                                                                                                      |
| <p>Interpersonal</p> <p>2. Improve presentation skills.</p> <p>3. Work in group.</p> <p>4. Writing skills.</p>                                                                                                                                                               | <p>2. Capacity to explain the basic facts of governance and idiosyncratic context of firms in different industries.</p> <p>3. Appraise figure and table analysis indicating long term evolution of individual organisations.</p> <p>4. Capacity to transfer data information into historical facts.</p> |
| <p>General</p> <p>5. Critical reasoning in reading, writing and communicating orally.</p> <p>6. Analysis and synthesis of qualitative data.</p> <p>7. Analysis and synthesis of quantitative data.</p> <p>8. Organize and plan tasks.</p> <p>9. Adapt to new challenges.</p> | <p>5. Acknowledge interactions and differences between short and long term analysis.</p> <p>6. Graphic and calculus adapted to statistical data.</p> <p>7. Capacity to transform historical data into statistical tables.</p> <p>8. Historical contextualization and economic analysis skills.</p>      |

**TEACHING METHODS**

**Lectures**  
**Seminars**  
**Case Studies**  
**Student presentations**

## ASSESSMENT

The course is assessed on the basis of a final examination worth (60%) and continuous assessment (worth 40%). The continuous assessment component will involve one piece of coursework worth 30% and two presentations (each worth 5%).

### *Final Exam (60%)*

The exam will consist of several questions that require critical thinking and application of the concepts, theories, frameworks and debates that we cover throughout the course.

The mode of repeat assessment for this course consists of an examination that will be held in March 2011.

### *Continuous Assessment (40%)*

The continuous assessment component will consist of a group assignment made out of *two presentations* and an *essay* (written entirely in English):

- 1) In the first presentation (5% of the final mark) you will review sources available for your work
- 2) In the second presentation (5% of the final mark) you will summarise your research .
- 3) The coursework (30% of the final mark) is due on **March 18<sup>th</sup> 2011**. No late submissions will be accepted unless there is proof of mitigating circumstances (namely family bereavement or sickness other than common cold). It is YOUR responsibility to ensure that you keep a copy of the course assignment.

### *First oral presentation (5% of the marks) - (February 8, 2011).*

The first element is a group presentation. We will allocate you to groups in **seminar 1** (February 1<sup>st</sup> 2011) and give each group a topic to research and present on.

Presentations are an opportunity for you to reflect on previous learning and improve your time management, team work and presentation skills.

Presentations will take place during **seminar 2** (February 8, 2011).

You are expected to distribute handouts to the rest of the group and the tutor to support your presentation. These have to be of good quality and informative as they will help others learn about the topic and prepare for the final examination. It is your responsibility to arrange any photocopying of handouts.

**An electronic copy of the handout has to be sent to the module leader BEFORE the presentation and no later than 17.00 hrs the day before the presentation.**

**Late submissions will NOT BE ACCEPTED and you will lose both marks and time (while loading on to the pc).**

You will have a **minimum** of 8 minutes and a **maximum** of 12 minutes to present as a group (inclusive of time to load up presentation, if applicable). It is up to you to decide how many of you are involved in the presentation itself but all of you **MUST** take part in the preparation for this presentation, and all of you **MUST** attend the presentation

... of course you should be attending all the seminars anyway ... 😊

### **All the first presentations will answer the following question**

How and why did the following type of sources help us in our task:

- Academic sources
- Newspaper articles (including industry surveys)
- Websites
- Books
- Other (specify)

See below for the questions each group will have to answer. You are NOT to answer that as such question in the first presentation BUT which of the different source material can help you best to answer it and why.

A general, broad base discussion about the type of source material described above will give you a **FAIL** mark on the presentation.

We will assess your presentation on the basis of the following criteria – with element “c” having the greatest importance:

#### a) Presentation style

- Non-verbal communication and delivery – eye contact, pace, tone and emphasis, body language and so on
- Teamwork and preparation – to what extent was this evident during the presentation and how effective did it seem to be? Were all the team members active?
- Time management – did you fill your 13 to 15 minutes? Or over-/under-run?
- Has the group engaged the audience?
- Q&A – the tutor will ask one question of the team at the end of the presentation

#### b) Support Material

- Use of audio-visual equipment – did this enhance or detract from the verbal aspects of the presentation?
- Did member make reference to specific acetates or was the OHP just another piece of furniture?
- Was the use of support material conventional or innovative?
- Was there a handout?
- Was the handout informative and helpful? Here we require you to write up, again as a group, the key learning points from your presentation – ie, what are the central issues that you want your audience to come away with?

## c) Content of the Presentation

- Have you addressed the brief you were set?
- Was the argument one sided? Or have they tried to identify both pros and cons?
- Was use of relevant sources evident?
- Was the use of relevant theories evident?
- Has the group engaged with the topic with imagination?

*Second oral presentation (5% of the mark) – (March 8, 2011)*

Presentations will take place during **seminar 5** (March 8, 2011).

The same rules as above apply regarding

- Electronic handouts
- Duration of presentations

Here we are expecting a presentation on your research and a discussion of its contents. It will be an opportunity to get feedback on your essay before submission.

**All the second presentations will answer the actual question for the topic they were assigned.**

*Written assignment (30% of the mark) – (March 18, 2011)*

The second element, also worth 30%, is a piece of written work which should be 1500 words minimum and 2000 words maximum in length, using Harvard (i.e. Author/Date) referencing system, with the usual allowance of + / - 10%. It does NOT include your bibliography which must also form part of the written submission.

**You need to work as a group and hand in one assignment only!**

Before starting on the research you might want to read this article

<http://www.nytimes.com/2010/12/17/books/17words.html?hp>

as well as the methodology behind the database

<http://ngrams.googlelabs.com/info>

To help get an historical perspective in your essay, I recruited the assistance of a new, freely available tool called Google Ngram Viewer. Some of the questions you might want to answer

- What does the terms stand for?
- Why is it relevant to understand financial services? Is it an aspiration or a fact?
- What is driving the different trends?
- Why do trends cross over at that point in time and not before or after?
- What does these terms and trends mean for business organisations?

Required and indicative reading for the presentations are as follows:

Topic 1 (Payments): Can electronic money and increased diversification of banks mean the end to cash payments?

*Required*

[http://ngrams.googlelabs.com/graph?content=cashless+society,+automated+teller+machine&year\\_start=1950&year\\_end=2008&corpus=0&smoothing=3](http://ngrams.googlelabs.com/graph?content=cashless+society,+automated+teller+machine&year_start=1950&year_end=2008&corpus=0&smoothing=3)

*Indicative reading*

Bátiz-Lazo, B. (2004). "Strategic alliances and competitive edge: insights from Spanish and UK banking histories." *Business History* 46(1): 23-56.

Bátiz-Lazo, B. (2009). "Emergence and evolution of ATM networks in the UK, 1967-2000." *Business History* 51(1): 1-27.

Cortada, J. W. (2006). *The Digital Hand, Vol. 2*. New York, Oxford University Press.

Durkin, T.A. (2000) "Credit cards: use and consumer attitudes, 1970-2000" *Federal Reserve Bulletin*, 2000, issue Sep, pages 623-634 <http://www.federalreserve.gov/pubs/bulletin/2000/0900lead.pdf> accessed 22/Dec/2010

Evans, D. and Schmalensee, R. (1999) *Paying with Plastic*, Boston MA: The MIT Press

Liikanen, E. (2008) *Electronic and mobile payments - moving towards a cashless society?* [http://www.bof.fi/en/suomen\\_pankki/ajankohtaista/puheet/2008/el\\_puhe080401.htm](http://www.bof.fi/en/suomen_pankki/ajankohtaista/puheet/2008/el_puhe080401.htm) (accessed 22/Dec/2010)

Scholnick, B. et al (2008) The economics of credit cards, debit cards and ATMs: A survey and some new evidence, *Journal of Banking & Finance* 32: 1468-1483

Vives, X. (1990) "Deregulation and competition in Spanish banking", *European History Review* 34:403-11. ([http://webprofesores.iese.edu/xvives/Docs/p\\_English/78.pdf](http://webprofesores.iese.edu/xvives/Docs/p_English/78.pdf) accessed 08/Dec/2010)

Topic 2 (Technology): Are computers an evolution or revolution for banking?

*Required*

[http://ngrams.googlelabs.com/graph?content=computers,telegraph&year\\_start=1800&year\\_end=2008&corpus=0&smoothing=3](http://ngrams.googlelabs.com/graph?content=computers,telegraph&year_start=1800&year_end=2008&corpus=0&smoothing=3)

*Indicative reading*

Liebowitz, S. J. and S. E. Margolis, 1995, "Path Dependence, Lock-in, and History", *Journal of Law, Economics & Organization* 11 (1), 205-226.

Arthur, B. W. (1989). "Competing technologies, increasing returns, and lock-in by historical events." *The Economic Journal* 99(394): 116-131.

Bátiz-Lazo, B. and J. C. Maixé-Altés (2011). *Organisational Change and the Computerisation of British and Spanish Savings Banks, circa 1950-1985. Technological Innovation in Retail Finance: International Historical Perspectives*. B. Bátiz-Lazo, J. C. Maixé-Altés and P. Thomes (eds.). London, Routledge

Bátiz-Lazo, B. and D. Wood (2002). "An Historical Appraisal of Information Technology in Commercial Banking." *Electronic Markets - The International Journal of Electronic Commerce & Business Media* 12(3): 192-205.

Topic 3 (Automobiles): What is the answer to climate change: curbing population growth or can we do without the car?

*Required*

[http://ngrams.googlelabs.com/graph?content=automobiles.+ecology&year\\_start=1950&year\\_end=2008&corpus=0&smoothing=3](http://ngrams.googlelabs.com/graph?content=automobiles.+ecology&year_start=1950&year_end=2008&corpus=0&smoothing=3)

*Indicative reading*

“City congestion fee plan unveiled” BBC May 25, 2007

<http://news.bbc.co.uk/1/hi/england/manchester/6691683.stm>

“Road charging. For whom the road tolls”. *The Economist* Jun 12th 2008. (find article through e-library)

ASE (1994) *Cars and the Environment*, Hatfield : Association for Science Education (ASE).

Bhöm, S. *et al.* (2006) *Against Automobility*, Oxford: Blackwell.

Elkington, J. and Kendall, G. (2009) “The Future of Oil”, *Guardian* (November 11<sup>th</sup>, 2009)

<http://www.guardian.co.uk/environment/2009/nov/11/future-of-oil>

*Financial Times* (several issues) (available at <http://www.ft.com/companies/automobiles>)

Locke, R. R. (2009) “Managerialism and the Demise of the Big Three”, *Real World Economics Review*, num 50. <http://www.paecon.net/PAEReview/issue50/contents50.htm>

Lowe, P. and Ward, S. (1998) *British environmental policy and Europe : politics and policy in transition*. London : Routledge.

Mackenzie, K. (2009) “Road charging and political reality”, *Financial Times* July 24<sup>th</sup>, 2009

(<http://blogs.ft.com/energy-source/2009/07/24/road-charging-and-political-reality/>)

O’Connel, S. (1998) *The Car and British Society*, Manchester: Manchester University Press.

Thoms, D. *et al.* (1998) *The Motor Car and Popular Culture in the 20<sup>th</sup> Century*, Aldershot: Ashgate.

Sloan, A. P. (1986) *My years in General Motors*, London: Sidgwick & Jackson (first ed 1963)

Womack, J. P., Jones, D. T. and Roos, D. (1990) *The Machine that Changed the World*, New York : Rawson Associate

Topic 4 (Ethics): The Mexican drug war in historical perspective. Who is to blame?

*Required*

[http://ngrams.googlelabs.com/graph?content=drug+war.drug+addiction&year\\_start=1950&year\\_end=2008&corpus=0&smoothing=3](http://ngrams.googlelabs.com/graph?content=drug+war.drug+addiction&year_start=1950&year_end=2008&corpus=0&smoothing=3)

*Indicative reading*

Cheong, W. E. (1965) “Trade and finance in China, 1784-1834”, *Business History* 7(1): 34.

Chu, J. M. (2001) “The voyage of the frolic: New England merchants and the opium trade” *eBusiness History* 43(1):151-152,

Goodman, J. *et al.* (eds) (1996) *Consuming Habits: Drugs in History and Anthropology*, London: Routledge.

INCB (2008) Annual Report – Chapter III. New York: International Narcotics Control Board ([http://www.incb.org/pdf/annual-report/2008/en/AR2008\\_Chapter\\_III\\_Americas.pdf](http://www.incb.org/pdf/annual-report/2008/en/AR2008_Chapter_III_Americas.pdf) accessed 08/Dec/2012).

Kipping, M. and Gálvez Muñoz, L. (2005) “The business of dependency: an introduction” *Business History*, 47(3): 331-6.

van Ours, J. C. (1995) “The price elasticity of hard drugs: The case of opium in the Dutch East Indies, 1923-1938” *Journal of Political Economy* 103(2): 261-90.

Vulliamy, E. (2009) “The Zetas” (The Observer, November 15, 2009 -

<http://www.guardian.co.uk/world/2009/nov/15/zetas-drugs-mexico-us-gangs> accessed 08/Dec/2010)

Topic 5 (Environment): Has increased tourism since 1950 hindered or enhanced the health and environmental sustainability of Spanish sea side resorts?

*Required*

[http://ngrams.googlelabs.com/graph?content=tourism.holiday&year\\_start=1950&year\\_end=2008&corpus=0&smoothing=3](http://ngrams.googlelabs.com/graph?content=tourism.holiday&year_start=1950&year_end=2008&corpus=0&smoothing=3)

*Indicative reading*

Ackoff, Russell L. (1974) *Redesigning the Future : A Systems Approach to Societal Problems*. New York ; London : Wiley-Interscience

De Moor, T. (2009) "Avoiding tragedies: a Flemish common and its commoners under the pressure of social and economic change during the eighteenth century" *Economic History Review*, 62(1): 1-22.

Durie, A. "Fragile paradise: the impact of tourism on Maui, 1959-2000", *Business History* 44(2):144-6. "Environmental impacts of tourism" <http://www.gdrc.org/uem/eco-tour/envi/index.html> (accessed 22/Dec/2010)

Hardin, G. (1968) "The Tragedy of the Commons," 162:1243-1248 (available at <http://dieoff.org/page95.htm> accessed 08/Dec/2010)

Solomon, J. F. and Thomson, I. (2009) "Satanic Mills? An illustration of Victorian external environmental accounting?" *Accounting Forum*, 33:74-87.

Kniver, M. (2008) "Food needs a fundamental rethink" BBC News (<http://news.bbc.co.uk/1/hi/sci/tech/7795652.stm> accessed 08/Dec/2010)

Walton, J. K. (1981) "The demand for working-class seaside holidays in Victorian England", *Economic History Review* 34(2):249-65.

Notes:

1. The written piece should be in a standard 12 point typeface (eg Times New Roman or Arial), and double spaced throughout. Two copies must be submitted (one hard copy in the usual form and one electronic directly to the course leader).
2. Be sure you write the student ID of all team members in a single form when handing in.
3. You should provide supporting data/information/relevant literature.
4. You should cite your sources and list them at the end. I am expecting a list of references and NOT a bibliography. See further <http://www.upf.edu/bibtic/en/guiesiajudes/tre-aca.html>
5. Your essay should be between 1,500 and 2,000 words in length.
6. You have to write the assignment in report style format. No bulleted lists. The assignment needs to have a brief introduction, appropriate headings and summary/ conclusion and be structured in a logical way.
7. Your report should include a coversheet, contents pages, tables, graphs and bibliography (these will not count towards the total).
8. You should include at least one table and/or graph (other than that from Ngram) .
9. Tables and graphs should be part of the body text.

10. You are not to “copy and paste” tables and graphs (other than that from Ngram) from the internet but to create your own. You should number them, add a title, and reference the source material.
11. Avoid 3-D graphs and pie charts. Plot them as two dimensional (unless you are plotting three variables in graphs).
12. You can explore a longer period of time than that in the Ngram but you are NOT required to do so (that means that most essays will deal with the period between 1950 and 2008).
13. We expect you to use academic language and to include in-text references to the sources you have used to put the presentation together.
14. Assignments with no in-text references included, and/ or the bibliography omitted, will automatically FAIL.
15. All references to external material should be in Harvard/author-date style (see further <http://www.le.ac.uk/library/research/citing.html>).
16. You must use AT LEAST ten (10) references. I have given you some indicative reading to start you off above. I expect these to be appropriate sources.
17. Your research should NOT be limited to open sources and include at least one source as per the group presentation above.
18. You may NOT use Wikipedia or other generic, non-refereed Internet encyclopaedia (i.e. Encarta BUT Encyclopaedia Britannica is acceptable). Avoid sources like NetMBA.com or Tutor2u.net like the plague – all your reference material should be robust and reliable.
19. Essays which overwhelmingly use generic internet sources will be capped at 50 marks.
20. We also require a short section at the end of the assignment (150 words maximum – which form part of the word count) where the group reflects on how well they worked together as a team, how things worked in a similar way or differently from the group assignment last term and what they as individuals will do differently (or similar) when faced with another group assignment later in the BAMS programme.

Your group will receive one collective mark for each of the presentations and one collective mark for the written piece, as well as a collective aggregate for the coursework as a whole.

*Assignment do's and don'ts*

We are providing these based on our experience of what students did well and badly before. Read, learn and inwardly digest – and ask your seminar tutor for help if you need it.

1. Your hand-in assignment should be in the form of a report that articulates a critical and comprehensive position. For ‘critical’ and ‘comprehensive’ I seek that you go beyond pure description of the situation or enumerating the



contents of a theory, framework or topic. I seek that you need to identify pros and cons and provide a judgement. I expect an 'informed opinion'.

2. Do not list and answer the questions/issues individually. Rather, write a coherent report that addresses all the questions/issues for the case in particular. Regarding which headings to use in a 'comprehensive report', usually will involve abstract, introduction, content (where you actually answer most of the questions – here you can add sub-headings), conclusion and list of references. Ultimately *these headings should be of your own design*. NO APPENDICES, please!
3. Make sure your assignment is correctly referenced throughout. We can and do catch students for plagiarism on a regular basis, and this will always result in a failing mark.
4. Remember that your assignment and the presentation will receive *collective* marks, so you need to work together to do the best you can and take responsibility as a group for both the written submission and the oral presentation.
5. Make sure your assignment is clearly structured, so we can see how you get from one point to the next.
6. Use academic sources *in the main* for your assignment. Also remember the warnings about Internet material (and in particular no Wikipedia, Tutor2u.net, NetMBA.com etc. please!). Failure to do so **MAY RESULT IN YOUR MARK BEING CAPPED AT 50 or MARKS BEING DEDUCTED.**
7. Paragraphing is often difficult to master but avoid the one or two line paragraph which gives assignments a bitty and fragmented feel. On the other hand, very long paragraphs make an assignment difficult to digest.
8. Don't present opposing arguments without sifting through the evidence for each: two contrasting statements can't be simultaneously true! Indeed please make sure you provide evidence for all claims made.
9. Don't over-rely on one or two sources – read as widely as you can. Remember we require you to have consulted (and to reference) at least five sources for this assignment.
10. Don't forget the short reflective section at the end of the assignment.
11. Aim for professional and visually appealing slides in presentations – not scrawled, handwritten ones which you put together on the bus on the way in ☺.
12. Also during your presentation, we recommend that one person speaks at a time and the rest of the team sits down. Otherwise those not speaking at any one time will stand there fidgetting and making the place look untidy! Take chairs to the front for your presentation if they aren't there already.

13. If you need crib notes while presenting, keep them small (index cards are good). Large A4 notes look unprofessional and draw your eye away from those you are speaking to. Also don't read from a script: again it means you have almost no eye contact with the audience. And remember that the written material you submit for your assignment is designed for us to *read* not listen to. Additional material in the presentation which isn't in the assignment is also nice to see.
14. Overall watch your pace (nerves make you gabble) and maintain eye contact with the audience.
15. Using one person to turn slides over is a good idea – but also make sure you refer to them when speaking. And don't stand in front of the screen!
16. Poorly constructed essays, rambling, poor presentation, lack of a solid analysis framework and failure to meet university guidelines in referencing and citation will not only hamper the opportunities for top marks but can result in a failed mark.
17. All assertions that you make must be supported by evidence – your opinion does not, by itself, count. What I mean is that there is a **big** difference between being *opinionated* (unduly adhering to one's own opinion or to preconceived notions) and supplying an *informed opinion*.

Your essay will be capped at 50 percent if

1. Essays limited to regurgitating information on the case study.
2. Submitting a list of bulleted points.
3. You cut and paste figures, tables or graphs from others sources. Even if referenced.
4. Going over the 2,000 word maximum.
5. You fail to include at least one figure and/or graph of your own making.
6. Using Wikipedia, Facebook or other websites of doubtful quality.
7. If you hand in an assignment that consists of a series of individual answers to the numbered questions, as opposed to a coherent report that addresses all the issues in the questions.
8. Poor presentation (e.g. lack of cover sheet, table of contents, rambling, poor or no conclusions).
9. You present a view and conclusions that are made lightly, superficially and not fully supported by the contents of the report.

*Dealing with non co-operative team members*

Making the team work and deliver is the responsibility of A.I.J. members. Those that do not contribute risk getting ZERO marks for the oral presentation, written work of both.

It is the responsibility of each individual to attend group meetings, make a contribution to the research and the drafting of handouts and final essay.

Unfortunately it is often the case there are non co-operative members (i.e. free riders). Please inform the module leader by email of instances where people do not show to meetings, slack in their work, are non-responsive (ie to Leicester address, private email, Facebook messages, suggestions in between drinks, winks at the Student Union, etc). Broadly speaking, people who fail to make a contribution should be reported. Do this as soon as possible. Do not wait for the presentation or after the essay is handed in.

It is in the best interest of the team that the module leader intervenes to discipline such behaviour as early as is reasonable. If nothing else, that could be taken into account when marking. Otherwise your team performance will be benchmarked with other teams where all members did make a contribution. You might thus avoid being at a disadvantage.

## READING LIST

There is NO textbook for the course. Instead a list of required readings as follows (see also table below-all titles available from the electronic library unless URL provided):

- Amatori, F. (2009a) "Business history as history", *Business History*, 51(2):143-56.
- Amatori, F. (2009b) "Business history: state of the art and controversies", *Revista de Historia Industrial*, 2009b. No 1, pp?
- Armstrong, P. (1987) "The rise of accounting controls in British capitalist enterprise", *Accounting Organizations and Society* 12(5):415-36.
- Buckley, P. (2009) "Business history and international business", *Business History*, 51(3):307-33.
- Capie, F. and Collins, M. (1999) "Banks, industry and finance 1880-1914", *Business History* 41(1): 37-62.
- Carreras, A. and Tafunell, X. (1997) "National enterprise. Spanish big manufacturing firms (1917-1990), between state and market" in: A. D. Chandler, F. Amatori & T. Hikino, eds., *Big Business and the Wealth of Nations*, Cambridge University Press, New York pp. 277-304(<http://www.econ.upf.edu/en/research/onepaper.php?id=93> accessed 07/Dec/2010)
- Clifton, J., Comin, F., Fuentes, D. D. (2004) "Nationalisation, denationalization and European integration", *Enterprise et Historie*, 37 (Dec): 9-23.
- Clifton, J., Comin, F., Fuentes, D. D. (2006) "Privatising public enterprise in the European Union 1960-2002", *Journal of European Public Policy* 13(5):736-56.
- Galambos, L. (1983) "Technology, political economy and professionalisation", *Business History Review* 57:471-93.
- Grier, D.A. and Campbell, M. (2000) "A social history of bitnet and listserv, 1985-1991," *IEEE Annals of the History of Computing*, 22(2): 32-41.

- Jeremy, D. (1998) *A Business History of Britain, 1900-1990's*, Oxford: Oxford University Press [Chapter 7 'Multinational Activity', pp. 231-268]
- Jones, G. (2005) *Multinationals and global capitalism* Oxford: Oxford University Press (chap 2)
- Jones, G. and Wale, J. (1998) "Merchants as business groups: British trading companies in Asia before 1945," *Business History Review* 72(3): 367-408.
- Langlois, R. (2010) "Business groups and the natural state", Working Paper 2010-29, Dept of Economics, University of Connecticut (<http://ideas.repec.org/p/uct/uconmp/2010-29.html> accessed 07/Dec/2010).
- Lerner, J. and Tirole, J. (2002) "Some simple economics of open source," *Journal of Industrial Economics*, 50(2): 197-234.
- Popp, A., Toms, S. and Wilson, J. F. (2006) "Industrial districts as Organizational Environments: Resources, Networks and Structures", *Management and Organizational History* 1(4):349-70.
- Porter, M. E. (1998) "Clusters and the New Economics of Competition", *Harvard Business Review*, Nov-Dec, pp. 77-90.
- Puig, N. and Fernández, P. (2003) "The Education of Spanish Entrepreneurs and Managers: Madrid and Barcelona Business Schools, 1950-1975," *Paedagogica Historica* 39(5): 651-72.
- Schumpeter, J. A. (1947) "The creative response in economic history", *Journal of Economic History* 7:149-59.
- Walton, J. K. (2010) "New directions in business history: Themes, approaches and opportunities", *Business History*, Feb 2010, Vol. 52 Issue 1, p1-16,
- Yates, J. (2005) "Industry associations and the flowering of the tabulator era" in *Structuring the Information Age* Baltimore: The John Hopkins University Press (chap 4, pp. 79-110).

The secondary text are

- Amatori, F. and Jones, G. (2003) *Business History Around the World*, Cambridge: Cambridge University Press
- Jones, G. and Zeitling, J. (2009) *The Oxford Handbook of Business History*, Oxford and New York: Oxford University Press.

WARNING: Although most sessions map to a particular chapter, these books are really intended for instructors and thus tends to be rather dry and condensed for introductory level reading. So you are advised to use this text sparingly.

You should also read a daily paper to keep up to date with international developments that have a bearing on our course topics. The Guardian, for example, has an online version. The most germane to this course would most often be the ones entitled World and Business. See below for this and other suggestions.

It is expected that students will read the assigned material for each lecture before coming to class. In particular, students must read and think critically about the articles and case studies that are set for the seminar sessions. Seminars are discussion-based, and participation has, in my experience almost always enhanced both understanding and grades achieved for those students who take the time to prepare. The seminar is not a mini-lecture; it is an opportunity for students to learn by interacting and exchanging ideas with each other. The role of the seminar tutor is to lead and stimulate this discussion, not to offer pat answers, give a lecture and/or fill up silence. The success of a seminar rests on both the students and the tutors involved. Therefore, it is imperative that you read and think about the topic and the case before you come to the seminar. The tutor may call on you to contribute, and will expect that you are prepared. This does not mean that you are expected to have 'the right answer' – in management there are many possible answers to the questions that we ask, and the complexity of the issues and participants involved is reflected in the different approaches to solving problems. Rather, being prepared consists of thinking about the issues, applying concepts from the lectures and readings to the issues at hand, and contributing to the discussion at large.

There is a Moodle site set up for this course. I will put up slides and other materials from the lectures, as well as any relevant articles or interesting websites as the term progresses. Please remember that slides are not a substitute for coming to class and engaging in, or even just listening to, the discussion for the course. Again, in my experience students who read before class and come to class ready to engage with the material and the discussion tend to achieve better learning and better grades.

## COURSE CONTENTS

### Class Schedule

This schedule is subject to change by the instructor with notice in the previous class. If you miss a class, make sure that you contact a fellow student or check the Moodle site to stay up to date with any potential changes.

| Week                                     | Topic                               | Set Reading                                         | Optional Readings (Jones & Zeitlin 2009; Amatori and Jones 2003) | Electronic Handout           | Seminar |
|------------------------------------------|-------------------------------------|-----------------------------------------------------|------------------------------------------------------------------|------------------------------|---------|
| <b>1</b><br><b>Jan 13</b><br><b>(T1)</b> | Introduction to the course          | Amatori (2009a)<br>Amatori (2009b)<br>Walton (2010) | JZ - Ch 5<br>A J- Ch 2                                           |                              |         |
| <b>(T2)</b>                              | Assessment and structure            |                                                     |                                                                  |                              |         |
| <b>2</b><br><b>Jan 20</b><br><b>(T1)</b> | Globalization (and its discontents) | Jones (2005: chap 2)                                | JZ Ch 7                                                          | Globalization and Inequality |         |

| Week                            | Topic                                                      | Set Reading                                  | Optional Readings (Jones & Zeitlin 2009; Amatori and Jones 2003) | Electronic Handout | Seminar                                                                  |
|---------------------------------|------------------------------------------------------------|----------------------------------------------|------------------------------------------------------------------|--------------------|--------------------------------------------------------------------------|
| <b>2 cont-<br/>(T2)</b>         | Engines of Growth                                          | Jones (2005: chap 10); Jerrey (1998: chap 7) | Buckley (2009) AJ Ch 17                                          |                    |                                                                          |
| <b>3<br/>Jan 27<br/>(T1)</b>    | Business and the State                                     | Clifton <i>et al.</i> (2004 and 2006)        | JZ Chap 22<br>A J Chap 18                                        |                    |                                                                          |
| <b>(T2)</b>                     | (Session of Jan 28 might be rescheduled details to follow) |                                              |                                                                  |                    |                                                                          |
| <b>4<br/>Feb 03<br/>(T1)</b>    | Industrial Districts                                       | Popp <i>et al.</i> (2006)                    | JZ Chap 10                                                       |                    | Clusters and the Economics of Competition by M. Porter<br><b>(Feb 1)</b> |
| <b>(T2)</b>                     | Business Groups                                            | Jones and Wale (1998)                        | JZ Chap 11                                                       |                    |                                                                          |
| <b>5<br/>Feb 10<br/>(no T1)</b> |                                                            |                                              |                                                                  |                    | Presentation 1<br><b>(Feb 8)</b>                                         |
| <b>(T2)</b>                     | Business Interest Associations                             | Yates (2005, chap 4)                         | JZ Chap 13                                                       |                    |                                                                          |
| <b>6<br/>Feb 17<br/>(T1)</b>    | Banking & Finance                                          | Capie and Collins (1999)                     | JZ Chap 14                                                       |                    | New Conquistadors or Virgin Finance<br><b>(Feb 15)</b>                   |
| <b>(T2)</b>                     | Technology and Innovation                                  | Galambos (1983)                              | JZ Chap 15<br>A J Chap 4                                         |                    |                                                                          |
| <b>7<br/>Feb 24<br/>(T1)</b>    | Entrepreneurship                                           | Schumpeter (1947)                            | JZ Chap 21                                                       |                    |                                                                          |
| <b>(T2)<br/>(AC)</b>            | Big Business                                               | Carreras and Tafunell (1997)                 | JZ Chap 8<br>AJ Chap 11                                          |                    |                                                                          |

| Week                                         | Topic                                              | Set Reading             | Optional Readings (Jones & Zeitlin 2009; Amatori and Jones 2003) | Electronic Handout | Seminar                                                             |
|----------------------------------------------|----------------------------------------------------|-------------------------|------------------------------------------------------------------|--------------------|---------------------------------------------------------------------|
| <b>8</b><br><b>Mar 03</b><br><b>(T1)</b>     | Accounting Information and Communication           | Armstrong (1987)        | JZ Chap 19 & 20                                                  |                    | Gier & Campbell (2000) vs Lerner & Tirole (2002)<br><b>(Mar 01)</b> |
| <b>(T2)</b>                                  | Corporate Governance                               | Langlois (2010)         | JZ Chap 20                                                       |                    |                                                                     |
| <b>9</b><br><b>Mar 10</b><br><b>(no T1)</b>  |                                                    |                         |                                                                  |                    | Presentation 2<br><b>(Mar 8)</b>                                    |
| <b>(T2)</b>                                  | Business Education                                 | Puig & Fernandez (2003) | JZ Chap 24                                                       | Business elites    |                                                                     |
| <b>10</b><br><b>Mar 17</b><br><b>(no T1)</b> |                                                    |                         |                                                                  |                    | Summary and preparation for exam<br><b>(Mar 15)</b>                 |
| <b>(T2)</b>                                  | Summary and revision - Alternative Spain revisited |                         |                                                                  |                    |                                                                     |

### Seminar Schedule

This schedule is subject to change by the instructor with notice in the previous seminar. If you miss a class, make sure that you contact a fellow student or check the Moodle site to stay up to date with any potential changes.

Teaching cases above are only one component of the seminars. Each week the seminar tutor will FACILITATE discussion on specific elements of the topic for that week.

### DIGITAL RESOURCES

| Name            | Comment                                                                                     | How to find it?                                                                                                                                                       |
|-----------------|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Financial Times | Under "industries" you will find a number of articles as well as industry specific studies. | It is password protected but you can access it through the Digital Library.<br><br>Go to "e-newspapers" in the Digital Library or within the Management Subject Room. |
| Economist       | Regular articles on trade, MNC and FDI. Past articles available though EBSCO in the Digital | Look under "companies" for industry                                                                                                                                   |

|                     |                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                        |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
|                     | Library.                                                                                                                                                                                                                                                                                                                                                                                           | specific news and special reports.                                     |
| BBC News            | Regular articles in the “Business” section. Also also at the blogs by Robert Preston and Mark Mardell as they sometimes have relevant contributions.                                                                                                                                                                                                                                               | Look under “companies” for industry specific news and special reports. |
| Wall Street Journal | Similar to Financial Times above but mainly US-based articles.                                                                                                                                                                                                                                                                                                                                     | Look under “companies” for industry specific news and special reports. |
| RePEc               | Open source website, manly oriented to economics. About 90% of papers are downloadable. Others (such as NBER are available through the Digital Library).<br><br>You can search using its own search engine ( <a href="http://econpapers.repec.org">http://econpapers.repec.org</a> ) or Google or both:<br>Google<br>[Keyword(s)] site: econpapers.repec.org<br>or<br>[Keyword(s)] site: repec.org | <a href="http://repec.org">http://repec.org</a>                        |

*Useful Websites- Podcasts*

(available from iTunes)

<http://www.guardian.co.uk/>

<http://www.economist.com/>

[www.ft.com](http://www.ft.com)

<http://www.bbc.co.uk/programmes/b006sz6t> (Bottom Line)

BBC Four and Radio Four regularly carry pieces on history of science. Not always available outside of the UK.



# SPAIN

## Universitat Pompeu Fabra; Barcelona, Spain

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Binda, Veronica  
**Historia de la Empresa**  
**[Business History] (2011-2012)**  
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### Teaching Plan: Historia de la Empresa

#### 1. Details concerning the subject

Name of the subject:

Historia de la Empresa

Academic year: 2011-2012

Year: Second

Period: First quarter Degree: EMPR Code: 21850 Number of ECTS credits: 5 Hours of student dedication: 125 Language: Spanish Professor: Veronica Binda

#### 2. Introduction to the subject

The main purpose of the course is to investigate the influence of historical context on firms and entrepreneurial actions, to analyse the transformation of the internal structure of companies in the long run and to study the consequences of their strategies on economic growth.

Within the economics and business field, the subject applies concepts and theoretical models gained from this and from other courses to companies' behaviour and its transformation in the long run.

Combining lectures with practical seminars and case discussions, Historia de la Empresa particularly devotes lot of time to key topics such as:

- the dynamics of continuity and discontinuity that affect entrepreneurial choices from a comparative and dynamic perspective;
- the impact of variables like space, time, culture, and technology on companies' shapes;
- the role played by national systems in providing opportunities and putting constraints on entrepreneurs and enterprises';
- the identification and management of crucial phases in the growth and development path of companies in the long run.

### **3. Competencies the subject aims to teach**

#### **General competencies**

##### **Instrumental competencies**

1. Ability to analyse and synthesize
2. Basic general knowledge

##### **Structural competencies**

1. Application of theoretical knowledge to real situations
2. Investigation capability
3. Ability to learn
4. Ability to work autonomously
5. Skill to flexibly and creatively apply knowledge and adapt it to new contexts and situations
6. Knowledge of other nations' cultures

##### **Interpersonal competencies**

1. Critical skills
2. Ability to work as part of a team

##### **Other competencies**

11. Skill in using an oral and written technical language

### **4. Contents Specific competencies**

1. Knowledge and critical interpretation of the transformations of companies' shapes and entrepreneurial activities from a historical perspective
2. Ability to set the configuration and behaviour of companies in their proper context
3. Skill to identify the crucial elements of a problem
4. Ability to take a multidisciplinary view of problems management and resolution
5. Plan and effectively manage time and activities

Part 1. Rural firms, trade, finances and manufacturing in the preindustrial age  
Part 2. The company during the First Industrial Revolution  
Part 3. The company during the Second Industrial Revolution  
Part 4. Heterogeneous experiences between World War I and World War II  
Part 5. From the Golden Age to the crisis of the large industrial corporation  
Part 6. From managerial capitalism to entrepreneurial capitalism

## 5. Evaluation

Evaluation of the subject is embedded in a process of continuous testing of the contents and capabilities gained by students. To this purpose, the subject's evaluation is based on the following four points:

- The student's active participation in both lectures and seminars. Every class will begin or end with an oral or written revision of the class, or of the previous class, through which the students will be quickly questioned on its contents. The results of these examinations will represent 15% of the final mark.
- A mini test based on the contents of parts 1, 2, and 3, which will take place in the middle of the course and will represent 10% of the final mark.
- A team work (with submission of a paper), which will represent 15% of the final mark.
- A final exam. It will last two hours, will include all the course contents and will represent 60% of the final mark.

This evaluation system will not change in the September session.

## 6. References and teaching resources

### Text book:

Jesús María Valdaliso and Santiago López, *Historia Económica de la Empresa*, Crítica, Barcelona, 2009.

### Other references:

William J. Baumol, Robert E. Litan, and Carl J. Schramm, *Good Capitalism, Bad Capitalism, and the Economics of Growth and Prosperity*, Yale University Press, New Heaven, 2007.

Francesca Carnevali, *Europe's Advantage: Banks and Small Firms in Britain, France, Germany, and Italy since 1918*, Oxford U.P., Oxford-New York, 2005.

Asli M. Colpan, Takashi Hikino, and James R. Lincoln (editors), *The Oxford Handbook of Business Groups*, Oxford University Press, Oxford, 2010.

Mansel G. Blackford, *The Rise of Modern Business in Great Britain, the United States, and Japan*, Chapel Hill, 1998.

Alfred D. Chandler Jr., *Strategy and Structure. Chapter in the History of American Industrial Enterprise*, MIT Press, Cambridge, Massachusetts, 1962.

Alfred D. Chandler Jr., *La mano visible*, Ministerio de Trabajo y Seguridad Social (MTSS), Madrid, 1987.

Alfred D. Chandler Jr., *Escala y diversificación*, Prensas de la Universidad de Zaragoza, Zaragoza, 1996.

Alfred D. Chandler Jr., "The Competitive Performance of U.S. Industrial Enterprises since the Second World War", in "Business History Review", no. 68, Spring 1994, pp. 1-71, 1994.

Alfred D. Chandler Jr., Franco Amatori, and Takashi Hikino (editors), *Big Business and the Wealth of*

*Nations*, Cambridge U.P., Cambridge, Massachusetts, 1997. Barry Eichengreen, *The European Economy since 1945. Coordinated Capitalism and Beyond*, Princeton U.P., Princeton, 2007.

Carmen Erro (editor), *Historia Empresarial. Pasado, presente y retos de futuro*, Ariel, Barcelona, 2003.

Robert F. Freeman, *The Struggle for Control of the Modern Corporation: Organizational Change, at General Motors, 1924-1970*, Cambridge U.P., Cambridge (Massachusetts), 2001.

Geoffrey Jones, *Multinationals and Global Capitalism: From the Nineteenth to Twenty-First Century*,

Oxford University Press, Oxford, 2005.

Geoffrey Jones and Jonathan Zeitlin (editors), *The Oxford Handbook of Business History*,

Oxford U.P., New York, 2008. David Landes, *Progreso Tecnológico y Revolución Industrial*,

Tecnos, Madrid, 1979. Tom McCraw (editor), *Creating Modern Capitalism*, Harvard University Press, Cambridge,

Massachusetts, 1997.

John Micklethwait and Adrian Wooldridge, *The Company. A short history of a revolutionary*

*idea*, The Modern Library, New York, 2003. Joel Mokyr, *The Enlightened Economy. An*

*Economic History of Britain, 1700-1850*, Yale U.P.,

London, 2010. Michael J. Piore and Charles F. Sabel, *La Segunda Ruptura Industrial*, Alianza,

Madrid, 1990. Jan Luiten Van Zanden, *The Long Road to the Industrial Revolution: the*

*European Economy in a*

*Global Perspective, 1000-1800*, Brill Academic Publishers, Leiden, 2009.

### Teaching resources:

Veronica Binda, “Entre el Estado y las multinacionales: la empresa industrial española en los años de la integración a la CEE”, in “Revista de Historia Industrial”, vol. 28, 2005.

Albert Carreras and Xavier Tafunell, “La gran empresa en España (1917-1974): una primera aproximación”, in “Revista de Historia Industrial”, vol. 3, 1993.

Jordi Catalan, “Strategic Policy Revisited: The Origins of Mass Productions in the Motor Industry of Argentina, Korea and Spain, 1945-1987”, in “Business History”, vol. 52, 2010.

Avner Greif, “Teoría de juegos e historia de la empresa”, in “Información Comercial Española”, no. 812, 2004, pp. 9-26.

Santiago López and Jesús María Valdaliso, “Interpretar el negocio: la función de la arquitectura en la empresa”, in “Revista Empresa y Humanismo”, vol. 3, no. 1/01, pp. 125-145.

Núria Puig Raposo, “Una multinacional holandesa en España: la Seda de Barcelona, 1925-1991”, in “Revista de Historia Industrial”, vol. 21, 2002.

Núria Puig Raposo and Paloma Fernández Pérez, “La gran empresa familiar española en el siglo XX: claves de su profesionalización”, in “Revista de la Historia de la Economía y de la Empresa”, vol. 2, 2008.

Mercedes Tatjer, “La industria en Barcelona (1832-1992). Factores de localización y cambio en las áreas fabriles: del centro histórico a la región metropolitana”, in “Scripta Nova. Revista Electrónica de geografía y ciencias sociales”, vol. X, no. 218, 2006.

Jesús M. Valdaliso and Santiago López, “¿Sirve para algo la historia empresarial?”, in Carmen Erro (editor), *Historia Empresarial. Pasado, Presente y Retos de Futuro*, Ariel, Barcelona, 2003, pp. 37-56.

Movie “Wall Street” (1987).

Other supplementary material will be available on “Aula Global”.

## **7. Methodology**

Students are required to do the following activities every week:

- reading and thinking on the teaching resources before the class;
- attending all the lectures and seminars;
- asking questions of the professor during classes;
- answering the professor’s questions during lectures and seminars;

- submitting abstracts, papers and/or team works as requested.

On her side, the professor will:

- present the key contents and concepts during the lectures;
- answer students' questions;
- evaluate the understanding and learning of the teaching resources, randomly asking students  
in every lecture;
- coordinate the discussion during seminars.

## 8. Schedule of activities

| Week | Class activity                                                                        | Individual activity                                                                             |
|------|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| 1    | Session 1. Lecture on part 1<br>Session 2. Lecture on part 1                          | Reading of the teaching resources<br>Individual study                                           |
| 2    | Session 3. Lecture on part 2<br>Session 4. Lecture on part 2                          | Reading of the teaching resources<br>Individual study                                           |
| 3    | Session 5. Seminar Session 6.<br>Lecture on part 2 Session 7.<br>Lecture on part 3    | Reading of the teaching resources<br>Individual study<br>Preparation for the seminar discussion |
| 4    | Session 8. Seminar Session 9.<br>Lecture on part 3 Session 10.<br>Lecture on part 4   | Reading of the teaching resources<br>Individual study<br>Preparation for the seminar discussion |
| 5    | Session 11. Seminar Session 12.<br>Mini test                                          | Reading of the teaching resources<br>Individual study<br>Preparation for the mini test          |
| 6    | Session 13. Seminar Session 14.<br>Lecture on part 4 Session 15.<br>Lecture on part 5 | Reading of the teaching resources<br>Individual study<br>Preparation for the seminar discussion |
| 7    | Session 16. Lecture on part 5                                                         | Reading of the teaching resources<br>Individual study                                           |
| 8    | Session 17. Seminar Session 18.<br>Lecture on part 5 Session 19.<br>Lecture on part 6 | Reading of the teaching resources<br>Individual study<br>Preparation for the seminar discussion |
| 9    | Session 20. Seminar Session 21.<br>Lecture on part 6                                  | Reading of the teaching resources<br>Individual study<br>Preparation for the seminar discussion |
| 10   | Session 22. Lecture on part 6                                                         | Individual study                                                                                |

On the web “Aula Global”, students will find a detailed description of the contents of every lecture and seminar.

# SPAIN

## Universidad Autónoma de Madrid; Cantoblanco, Spain

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Sáiz González, José Patricio & Cayón-García, Francisco

**Historia Económica de la Empresa**

**[Business History] (2012-12)**

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### 1. ASIGNATURA / COURSE TITLE

Historia Económica de la Empresa / Business History

Historia/History

#### 1.1. Código / Course number

16793

#### 1.2. Materia/ Content area

#### 1.3. Tipo /Course type

Optativa/Optional

#### 1.4. Nivel / Course level

Grado/Degree

#### 1.5. Curso / Year

4º/4nd

#### 1.6. Semestre / Semester

Primero/First

#### 1.7. Número de créditos / Credit allotment

#### 1.8. Requisitos previos / Prerequisites

No

#### Requisitos mínimos de asistencia a las sesiones presenciales/ Minimum attendance requirement

Dado que la asistencia a clase está contemplada en el cómputo total de horas de trabajo del alumno, ésta resulta clave para la evaluación continua y en consecuencia para la obtención de resultados positivos.

#### 1.10. Datos del equipo docente / Faculty data

##### José Patricio Sáiz González

Facultad de CC. Económicas y Empresariales. Dpto. Análisis Económico: Teoría Económica e Historia Económica. Despacho: Módulo 2-306. Tfno. (+34-914974327). E-mail: patricio.saiz@uam.es

##### Francisco Cayón García

Facultad de CC. Económicas y Empresariales. Dpto. Análisis Económico: Teoría Económica e Historia Económica. Despacho: Módulo 2-309. Tfno. (+34-914974739). E-mail: francisco.cayon@uam.es

#### 1.11. Objetivos del curso / Course objectives

El **objetivo general** del curso es mostrar las líneas fundamentales de la historia económica de la empresa desde su nacimiento como institución – vinculado a la aparición de la economía de mercado y del capitalismo-, hasta nuestros días.



Las clases se articulan en torno a dos perspectivas complementarias:

- Examen de las transformaciones experimentadas por las empresas en sus sistemas de producción, comercialización, dirección y relaciones laborales.
- Análisis de cómo los cambios en la estructura y estrategia de las empresas y en las funciones de los empresarios condicionaron el desarrollo económico de los países (especialmente en aquéllos donde la Revolución Industrial y el capitalismo se generalizaron antes y con mayor intensidad: Europa, Estados Unidos y Japón).

Por tanto, se pretende que los alumnos adquieran las siguientes **competencias específicas**:

1 – Adquirir la perspectiva histórica en la comprensión de los fenómenos económicos, jurídicos y sociales que conforman el entorno empresarial. 2 – Diferenciar el contexto económico, internacional, regional y sectorial, que rodea a la empresa, así como interpretar su impacto en la misma. 3 – Poseer y comprender los conocimientos básicos sobre el funcionamiento y la estructura de las empresas. 4 – Poseer y comprender las realidades social, jurídica y política en las que se desenvuelven las empresas. 5 – Poseer y comprender la necesidad de un comportamiento ético en los negocios.

Asimismo se desarrollarán las siguientes **competencias genéricas**:

1 – Capacidad teórica de análisis y síntesis. 2 – Capacidad creativa para encontrar nuevas ideas y soluciones. 3 – Capacidad para detectar oportunidades y amenazas. 4 – Capacidad de negociación. 5 – Capacidad para tomar decisiones. 6 – Capacidad crítica y autocrítica. 7 – Capacidad para trabajar en equipo de carácter interdisciplinar. 8 – Habilidad para trabajar en un contexto de carácter internacional. 9 – Habilidad para la búsqueda, identificación y análisis de fuentes de información pertinentes al ámbito de estudio. 10 – Habilidades de comunicación a través de Internet y, manejo de herramientas multimedia para la comunicación a distancia. 11 – Habilidades para la presentación en público de trabajos, ideas e informes. 12 – Iniciativa y espíritu emprendedor. 13 – Preocupación por la calidad y el trabajo bien hecho. 14 – Saber gestionar eficazmente el tiempo.

#### **1.12. Contenidos del programa / Course contents**

- **Tema 1: Introducción. Naturaleza de la empresa durante la transición hacia la economía de mercado (1300-1760).** La empresa en el comercio y las finanzas. La industria antes de la fábrica.
- **Tema 2: La Revolución Industrial (1760-1860): el mundo de los negocios y el mundo del trabajo.** Nacimiento y desarrollo del sistema fabril.
- **Tema 3: Crecimiento del mercado, especialización y nuevas tecnologías: empresas tradicionales y “empresas modernas” (1800-1870).** La aparición de la empresa moderna.
- **Tema 4: Competencia capitalista y concentración empresarial (I). La “Primera ruptura industrial” en EEUU, Europa y Japón (1870-1940).** La lucha por el mercado: estrategias de crecimiento de las grandes empresas y nuevas técnicas de marketing. Alternativas a la gran empresa y la producción en masa.
- **Tema 5: Competencia capitalista y concentración empresarial (1870-1940) (II): la emergencia del capitalismo gerencial.** El trabajo en cadena y la producción en masa. La difusión de la empresa multifuncional y la aparición de la estructura multidivisional.
- **Tema 6: El apogeo de la gran empresa y del capitalismo gerencial (1945-1973).** La expansión de las empresas multinacionales. Gran empresa, empresa familiar y PYMES. La actuación del Estado.

- **Tema 7: La “Segunda ruptura industrial”:** del capitalismo gerencial al capitalismo empresarial (desde 1973 hasta la actualidad). Una organización empresarial más diversa y flexible. La organización del trabajo: globalización y flexibilidad.
- **Tema 8: La historia de la empresa en España.** La iniciativa empresarial en España. Características de la empresa española en los siglos XIX y XX.

**\* Este programa puede estar sujeto a actualizaciones y ajustes para un mejor cumplimiento de los objetivos de la asignatura.**

#### REFERENCIAS BÁSICAS:

J. M. VALDALISO y S. LÓPEZ (2009): *Historia económica de la empresa*, Crítica, Barcelona. (Manual de referencia).

J. L. GARCÍA RUIZ (coord.) (1998): *Historia de la empresa mundial y de España*, Síntesis, Madrid.

F. COMÍN y P. MARTÍN ACEÑA (eds.) (1996): *La empresa en la historia de España*, Istmo, Madrid.

#### REFERENCIAS COMPLEMENTARIAS:

J. MICKLETHWAIT y A. WOOLDRIDGE (2003): *La empresa, historia de una idea revolucionaria*, Mondadori.

A. D. CHANDLER Jr. (1988): *La mano visible. La Revolución en la Dirección de la Empresa Norteamericana*. Ministerio de Trabajo y Seguridad Social, Madrid.

J. L. GARCÍA RUIZ (1994): *Historia económica de la empresa moderna*, Istmo, Madrid.

J. HERNÁNDEZ ANDREU y J. L. GARCÍA RUIZ (comps.) (1994): *Lecturas de historia empresarial*, Civitas, Madrid.

S. POLLARD (1987): *La génesis de la dirección de empresa moderna*, Ministerio de Trabajo y Seguridad Social; Madrid.

M. SANTOS REDONDO (1997): *Los economistas y la empresa. Empresa y empresario en la historia del pensamiento económico*, Alianza, Madrid.

## 2. Métodos Docentes / Teaching methodology

En las **clases teóricas** el profesor ofrecerá una visión general del temario, insistiendo en los conceptos claves que faciliten la comprensión del alumno. Asimismo, el profesor aportará los recursos necesarios (bibliografía seleccionada, páginas web...) para que los alumnos puedan preparar y desarrollar los esquemas y contenidos del temario. Por último, las clases tendrán un carácter participativo al discutirse los esquemas y resúmenes preparados por el alumnado, análisis de casos, así como la resolución de las dudas planteadas con carácter general.

Las **clases prácticas** tienen como objetivo desarrollar la adquisición de herramientas para el análisis histórico-económico de la empresa. Mediante el análisis de materiales docentes seleccionados (fundamentalmente series temporales, gráficos y textos), se aplicarán los conocimientos adquiridos en las clases teóricas. El trabajo con los materiales prácticos consistirá en:

-Desarrollar y utilizar las herramientas e instrumentos básicos para el análisis histórico-económico de la empresa. -Aplicar los conocimientos teóricos sobre el mundo de la empresa en un período histórico determinado. -Realización de trabajos por parte del alumnado (individualmente y en po), en los que se reflejen los contenidos anteriores. -Análisis de casos. -Exposición y discusión pública de los métodos y conclusiones aportadas.

Las **actividades complementarias** pretenden reforzar el proceso de aprendizaje tanto de las

cuestiones teóricas como prácticas. En ellas se realizarán:

-Comentarios sobre las actividades y trabajos realizados: resúmenes y esquemas de temas y lecturas, trabajos (individuales y en grupo) y prácticas. Asimismo se notificará y comentará la evaluación de estas actividades. -Resolución de dudas. -Orientación sobre metodologías de estudio adaptadas a las necesidades individuales. -Seguimiento de los trabajos realizado en equipo.

### 3. Tiempo de trabajo del estudiante / Student workload

|                                        | Nº horas             | %           |
|----------------------------------------|----------------------|-------------|
| <b>ACTIVIDADES PRESENCIALES</b>        | <b>49</b>            | <b>32,6</b> |
| - Clases teóricas                      | 1,5 x 30 clases =45h |             |
| - Actividades Complementarias          | 1 x 2h = 2h          |             |
| - Examen                               | 1 x 2h = 2h          |             |
| <b>ACTIVIDADES NO PRESENCIALES</b>     | <b>101</b>           | <b>67,4</b> |
| - Preparación de actividades prácticas | 36h                  |             |
| - Estudio y preparación de exámenes    | 65h                  |             |
| <b>TOTAL</b>                           | <b>150</b>           |             |
|                                        |                      |             |

### 4. Métodos de evaluación y porcentaje en la calificación final / Evaluation procedures and weight of components in the final grade

La calificación final será resultado de la ponderación de las calificaciones numéricas obtenidas en la evaluación continua (40% del total) y el examen final (60% del total).

**I-Evaluación continua (EC)**, que supondrá el **40% de la nota final**, mediante:

- Realización de trabajos individuales, consistentes en: comentarios de textos, tablas y gráficos, búsqueda de información para completar los contenidos teóricos, etc.
- Realización de un trabajo individual o en grupo sobre historia de una empresa.
- Participación activa en clase, seminarios y actividades complementarias.

Para recibir una calificación numérica en la evaluación continua, el alumno deberá cumplir los requisitos mínimos de asistencia a clases presenciales (75%) y presentar los trabajos. En caso contrario, no será calificado en la evaluación continua, si bien puede realizar el examen final.

**II-Evaluación del examen final (EF)**, que supondrá el **60% de la nota final**.

Comprende un examen de 2 horas de duración cuyo objetivo es evaluar el grado de aprendizaje de los conocimientos teóricos y prácticos estudiados a lo largo del curso y la capacidad de análisis y síntesis. El alumno que se presente a alguna de las partes de la evaluación (continua y/o examen final) recibirá una calificación numérica de acuerdo con el criterio de ponderación señalado. El que no realice ninguna de las partes de la evaluación será calificado como “no evaluado”. En la **convocatoria extraordinaria de julio** los alumnos podrán recuperar exclusivamente la parte correspondiente al examen final, manteniendo la calificación de la evaluación continua recibida en la convocatoria ordinaria.



## 5. Cronograma\* / Course calendar

\*Este cronograma tiene carácter orientativo.

| Semana |                             | Horas presenciales | Horas no presenciales del estudiante |
|--------|-----------------------------|--------------------|--------------------------------------|
| 1      | Tema 1 (1ª parte)           | 3                  | 3                                    |
| 2      | Tema 1 (2ª parte)           | 3                  | 4                                    |
| 3      | Tema 2 (1ª parte)           | 3                  | 6                                    |
| 4      | Tema 2 (2ª parte)           | 3                  | 6                                    |
| 5      | Tema 3                      | 3                  | 6                                    |
| 6      | Tema 4 (1ª parte)           | 3                  | 6                                    |
| 7      | Tema 4 (2ª parte)           | 3                  | 6                                    |
| 8      | Tema 5 (1ª parte)           | 3                  | 6                                    |
| 9      | Tema 5 (2ª parte)           | 3                  | 6                                    |
| 10     | Tema 6 (1ª parte)           | 3                  | 6                                    |
| 11     | Tema 6 (2ª parte)           | 3                  | 6                                    |
| 12     | Tema 7 (1ª parte)           | 3                  | 6                                    |
| 13     | Tema 7 (2ª parte)           | 3                  | 6                                    |
| 14     | Tema 8 (1ª parte)           | 3                  | 6                                    |
| 15     | Tema 8 (2ª parte)           | 3                  | 6                                    |
| 16     | Evaluación                  | 2                  | 16                                   |
|        | Actividades Complementarias | 2                  |                                      |
|        | <b>TOTAL</b>                | <b>49</b>          | <b>101</b>                           |

# SPAIN

## Universidad Autónoma de Madrid; Cantoblanco, Spain

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Fernández de Pinedo, Nadia & Gorostiaga, Xabier Lamikiz & Felis, Marta

### Historia Económica y Financiera

[Financial and Economic History] (2012-2013)

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#### 1. ASIGNATURA / COURSE TITLE

Historia Económica y Financiera / Financial and Economic History

Historia/History

#### 1.3. Tipo /Course type

Formación Básica (FB)

#### 1.4. Nivel / Course level

Grado

#### 1.5. Curso / Year

Segundo

#### 1.6. Semestre / Semester

Primero

#### 1.7. Número de créditos / Credit allotment

#### 1.8. Requisitos previos / Prerequisites

No

#### 1.9. Requisitos mínimos de asistencia a las sesiones presenciales/ Minimum attendance requirement

Dado que la asistencia a clase está contemplada en el cómputo total de horas de trabajo del alumno, ésta resulta clave para la evaluación continua y en consecuencia para la obtención de resultados positivos.

As attendance is part of the student workload, it will be a key aspect for assessing the ongoing evaluation and thus for obtaining positive results.

#### 1.10. Datos del equipo docente / Faculty data

##### Nadia Fernández de Pinedo

Facultad de CC. Económicas y Empresariales. Dpto. Análisis Económico: Teoría Económica e Historia Económica. Despacho: E-II-308 Tfno. (91-4972688). E-mail: [nadia.pinedo@uam.es](mailto:nadia.pinedo@uam.es)  
Horario de tutorías: A disposición del alumno en la Secretaría del Departamento una vez iniciado el curso académico.

##### Nadia Fernández de Pinedo

School of Economics and Business Administration Department of Economic analysis: Economic Theory and Economic History Office: E-II-308 Phone: (91-4972699). E-mail: [nadia.pinedo@uam.es](mailto:nadia.pinedo@uam.es) Office hours: Available once the academic year begins.

##### Xabier Lamikiz Gorostiaga

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Horario de tutorías: A disposición del alumno en la Secretaría del Departamento una vez iniciado el curso académico.

**Xabier Lamikiz Gorostiaga**

School of Economics and Business Administration Department of Economic analysis: Economic Theory and Economic History Office: E-II-313 Phone: (91-4972901). E-mail: xabier.lamikiz@uam.es Office hours: Available once the academic years begins.

Marta Felis

Facultad de CC. Económicas y Empresariales. Dpto. Análisis Económico: Teoría Económica e Historia Económica. Despacho: E-II-312 Tfno. (91-4978717). E-mail: marta.felis@uam.es

Horario de tutorías: A disposición del alumno en la Secretaría del Departamento una vez iniciado el curso académico.

Marta Felis

School of Economics and Business Administration Department of Economic analysis: Economic Theory and Economic History Office: E-II-312 Phone: (91-4978717). E-mail: marta.felis@uam.es Office hours: Available once the academic years begins.

**1.11. Objetivos del curso / Course objectives**

El **objetivo general** del curso es el conocimiento de la dinámica general de los grandes procesos históricos en materia económica y financiera. Se pretende que el alumno adquiera capacidades para analizar los sistemas económicos y financieros, así como los factores que determinan su evolución a lo largo de la historia.

**Competencias genéricas:**

**Instrumentales**

Capacidad de análisis y síntesis Comunicación oral y escrita en lengua nativa Capacidad de organización y planificación Habilidad para analizar y buscar información proveniente de fuentes diversas Capacidad para la resolución de problemas Capacidad de tomar decisiones Leer y comunicarse en el ámbito profesional en más de un idioma, en especial en inglés Manejar correctamente la terminología específica de la materia

**Interpersonales**

Capacidad para trabajar en equipo Habilidad en las relaciones personales Capacidad crítica y autocrítica Compromiso ético en el trabajo Desarrollar habilidades para transmitir los conocimientos adquiridos.

**Sistémicas**

Capacidad para aplicar los conocimientos en la práctica Habilidades de investigación Capacidad de aprendizaje autónomo Motivación por la calidad Sensibilidad hacia temas medioambientales y sociales

**Competencias específicas**

Identificar y anticipar problemas económicos en relación con la asignación de recursos en general, tanto en el ámbito privado como en el público Aportar racionalidad a la descripción y al análisis de la realidad económico-financiera. Emitir informes de asesoramiento sobre situaciones concretas de la economía y las finanzas. Entender los fundamentos y el funcionamiento de los mercados financieros nacionales e internacionales.

The **overall goal** of the course is to achieve a general understanding of the main economic and financial trends in history. The student will acquire the tools and abilities required to analyze economic and financial systems, as well as the defining factors of their historical

evolution.

### **Intended General Abilities:**

#### **Instrumental skills**

Analysis and synthesis skills Oral and written communication in native language Ability to organize and plan Ability to analyze and search for information from various sources Ability to solve problems Ability to make decisions Reading and communicating in a professional environment in more than one language, especially English Handling the subject's specific terminology correctly

#### **Interpersonal Skills**

Ability to work as a team Ability to be openly critical, even of oneself Ethical commitment to work Developing skills to convey knowledge

#### **Systemic Skills**

Identifying and anticipating economic problems in connection with resources allowance in general, both in private and public sphere Applying knowledge to practical tasks Personal relationship skills Research skills Independent learning ability Motivation for quality work Awareness of environmental and social issues

#### **Specific Skills**

1- Applying rationality to both the description and the analysis of economic and financial reality  
2- Writing assessment reports on specific situations of both economy and finance  
3- Understanding the foundations and functioning of national and international financial markets

### **1.12. Contenidos del programa / Course contents**

#### **Chapter 1: General characteristics of preindustrial economies**

Preindustrial economic growth. Transformations in agriculture, industry and trade. Transformations in the financial world.

#### **Chapter 2: The industrial and technological revolutions until 1914**

The concept of Industrial Revolution. Economic growth and structural change. The processes of industrialisation. The financial background of the First (1760-1870) and Second (1870-1914) Industrialisations. The different banking and financial systems.

#### **Chapter 3: The formation of an international economy: the First Globalisation (1870-1914)**

The integration of world economy. The movement of production factors: international migrations and capital exports. International monetary system: the Gold Standard. Imperialism and colonialism.

#### **Chapter 4: The interwar period (1914-1939)**

World War One, the reconstruction and the financial problems. The crash of 1929 and the great depression of the 1930s. The arrival of the socialist economic system: the USSR.

#### **Chapter 5: The golden age of economic growth (1950-1973)**

World War Two and its financial consequences. The acceleration of world economic growth: developed countries, socialist economies, and developing countries. The complexity of the international financial system.

#### **Chapter 6: From the 1973 oil crisis to the financial and debt crises**

The oil crisis and its consequences. The model of economic growth and finance. The problems of debt.

**\* These contents could be updated and adjusted for a better pursuance of the course objectives.**

### **1.13. Referencias de consulta / Course bibliography**

#### **REFERENCIAS BÁSICAS / MAIN BIBLIOGRAPHY**



- BROADBERRY, S. and O'ROURKE, K.H., *The Cambridge Economic History of Modern Europe, Vol 1/Vol 2*, Cambridge University Press, 2010.
- CAMERON, R., *Historia Económica Mundial, desde el Paleolítico hasta el presente*. Madrid, Alianza Editorial, 2000.
- COMÍN, F.; HERNÁNDEZ, M.; LLOPIS, E., eds., *Historia Económica Mundial, siglos X-XX*. Crítica, Barcelona, 2005.
- DI VITTORIO, A. et al., *Historia económica de Europa, siglos XV-XX*. Barcelona, Crítica, 2007.
- EICHENGREEN B. y BORDO M.D., *A Retrospective on Bretton Woods System. Lessons for International Monetary Reform*, Chicago, 1993.
- EICHENGREEN, B., *Golden Fetters. The Gold Standard and the Great Depression 1919-1939*, Oxford: Oxford University Press, 1992.
- FERGUSON, N., *The Ascent of Money: A Financial History of the World*, London, Allen Lane, 2008.
- FLANDREAU M., HOLTFRERICH, C. L. y JAMES H., *International Financial History in the Twentieth Century. System and Anarchy*, Cambridge University Press, 2003.
- FOREMAN-PECK, J., *A History of the World Economy: International Economic Relations since 1850*, Hemel Hempstead, 1995 (2<sup>nd</sup> edition).
- FRIEDEN, J. A., *Capitalismo global. El trasfondo económico del siglo XX*. Barcelona. Crítica, 2006.
- KINDLEBERGER, Ch. P., *Historia Financiera de Europa*, Barcelona, Crítica, 1988.
- OLIVER, M.J. and ALDCROFT, D.H., *Economic Disasters of the Twentieth Century*, Edward Elgar, 2007.
- PERSSON, Karl Gunnar, *An Economic History of Europe: Knowledge, Institutions and Growth, 600 to the Present*, Cambridge, 2010.
- REINHART, C. M. y ROGOFF, K., *The times is different. Eight Centuries of Financial Crisis*, Princeton University Press, 2009.
- TEMIN, P., *Lessons from the Great Depression*, Cambridge, Mass: MIT Press, 1989.

## 2. Métodos Docentes / Teaching methodology

En las **clases teóricas** el profesor ofrecerá una visión general del temario, insistiendo en los conceptos claves de la materia. El profesor aportará los recursos necesarios (bibliografía seleccionada, material docente, páginas web, etc.) para que los alumnos puedan preparar y desarrollar los esquemas y contenidos del temario.

Las **clases prácticas** tendrán como objetivo adquirir habilidades y experiencia en el análisis histórico de la economía y las finanzas. Para ello se seleccionaran materiales docentes adecuados (series temporales, gráficos y cuadros de macro-variables y textos). Los alumnos realizarán y entregarán prácticas individuales y de grupo.

Las **actividades complementarias** pretenden reforzar el proceso de aprendizaje tanto teórico como práctico. Estas actividades podrán realizarse individualmente o en grupos y consistirán en participación en debates, preparación y seguimiento de trabajos, individuales o de grupo, y en la orientación sobre distintas metodologías de estudio y trabajo.

During the **lectures** a general view of the course contents will be offered, paying special attention to key concepts for the study of a particular period. The teacher will provide useful resources (selected bibliography, learning material, interesting websites, and so on) so that students can prepare and take their own notes.

Several **practices** will be carried out with the intention of letting students acquire

experience in the historical analysis of both economy and finance. With that aim, adequate materials will be selected (statistical series, graphs, tables, and texts). Students will work on and hand in both individual and group practices.

There will also be **additional activities** intended to support the learning process as a whole. These activities can be completed both individually and in groups, and will consist of debates, preparation of presentations, and methodological guidance.

1 **Tiempo de trabajo del estudiante / Student workload**

2 **Métodos de evaluación y porcentaje en la calificación final / Evaluation procedures and weight of components in the final grade**

|                                        | Nº horas             | %           |
|----------------------------------------|----------------------|-------------|
| <b>ACTIVIDADES PRESENCIALES</b>        | <b>50</b>            | <b>33,3</b> |
| - Clases teóricas                      | 1,5 x 30 clases =45h |             |
| - Actividades complementarias          | 1 x 2h = 2h          |             |
| - Evaluación                           | 1 X 3h= 3 h          |             |
| <b>ACTIVIDADES NO PRESENCIALES</b>     | <b>100</b>           | <b>66,6</b> |
| - Preparación de actividades prácticas | 25h                  |             |
| - Estudio y preparación de exámenes    | 75h                  |             |
| <b>TOTAL</b>                           | <b>150</b>           |             |

|                                    | Nº hours   | %            |
|------------------------------------|------------|--------------|
| <b>IN-CLASS ACTIVITIES:</b>        | <b>50</b>  | <b>33.3%</b> |
| -Lectures 3 hours/week x 15 weeks  | 45         | 30%          |
| -Complementary activities          | 2          | 1.3%         |
| -Final exam                        | 2          | 1.3%         |
| <b>OUT-OF-CLASS ACTIVITIES</b>     | <b>99</b>  | <b>66%</b>   |
| -Practices preparation             | 25         | 13.3%        |
| -Exam preparation & hours of study | 75         | 52.7%        |
| <b>TOTAL: 25 HOURS X 6 ECTS</b>    | <b>150</b> | <b>100%</b>  |

La evaluación final será resultado de la ponderación de:

**I-Evaluación continua (EC)**, que supondrá el **30% de la nota final**, mediante:

. Realización de 3 trabajos individuales, consistentes en: comentarios de textos, tablas, gráficos o cuestiones similares.

. Elaboración y exposición de 1 trabajo en equipo sobre temas y materiales propuestos por el profesor.

. Participación activa en clase, seminarios y tutorías.

Es obligatoria la entrega del 75% de las actividades planteadas para poder realizar la evaluación continua, independientemente de la calificación de la misma.

**II-Evaluación del examen final (EF)**, que supondrá el **70% de la nota final**.

Comprende un examen de 2 horas de duración cuyo objetivo es evaluar el grado de aprendizaje de los conocimientos teóricos y prácticos estudiados a lo largo del curso y la capacidad de análisis y síntesis.

La nota final de la asignatura se calculará mediante la suma de las notas obtenidas en la

evaluación continua y el examen final, exigiéndose una nota mínima de 4 sobre 10 en cada parte para poder compensar en la calificación final.

**III-Convocatoria extraordinaria:** La convocatoria extraordinaria consistirá únicamente en un examen final que supondrá el 70% de la nota de la asignatura. A dicha nota se le sumará la calificación obtenida por los estudiantes a lo largo del periodo lectivo en las actividades de evaluación continua. **Las actividades de evaluación continua realizadas durante el curso no son recuperables.**

The final evaluation will be the result of weighing:

**I-Continuous evaluation (CE)** will involve 30% of the final grade by:

-Individual papers. Students must at least solve 3 individual papers that could consist of reviews of texts, tables, graphs or similar issues. -One presentation of a topic in team. The topic will be chosen previously with the instructor. -Active participation in class, seminars and tutorials. Delivery of the 75% of planned activities is compulsory to perform continuous assessment, regardless of the mark obtained.

**II- Evaluation of the final exam (FE)** will represent 70% of the final grade.

- Includes an exam of 2 hours which assesses the degree of learning knowledge and skills studied throughout the course and the capacity for analysis and synthesis.

| Semana |                             | Horas presenciales | Horas no presenciales del estudiante |
|--------|-----------------------------|--------------------|--------------------------------------|
| 1      | Introducción                | 3                  | 0                                    |
| 2      | Tema 1                      | 3                  | 5                                    |
| 3      | Tema 1                      | 3                  | 5                                    |
| 4      | Tema 2                      | 3                  | 5                                    |
| 5      | Tema 2                      | 3                  | 5                                    |
| 6      | Tema 2                      | 3                  | 5                                    |
| 7      | Tema 3                      | 3                  | 5                                    |
| 8      | Tema 3                      | 3                  | 5                                    |
| 9      | Tema 4                      | 3                  | 5                                    |
| 10     | Tema 4                      | 3                  | 5                                    |
| 11     | Tema 4 Tema 5               | 1.30 1.30          | 5                                    |
| 12     | Tema 5                      | 3                  | 5                                    |
| 13     | Tema 5                      | 3                  | 5                                    |
| 14     | Tema 6                      | 3                  | 5                                    |
| 15     | Tema 6                      | 3                  | 5                                    |
|        | Actividades complementarias | 15                 | 10                                   |
|        | Examen final                | 2                  | 15                                   |
|        | Total                       | 60                 | 95                                   |

The final grade will be calculated by adding the marks obtained in continuous assessment and in final exam, requiring a minimum score of 4 out of 10 in each part to make the final score.

**III- Extraordinary examination:** This will consist of a final exam that will have a weight of 70% in the final course grade. This grade will be combined with the respective marks obtained during the course in continuous evaluation.

**Grades obtained in continuous evaluation cannot be re-considered.**

## 5. Cronograma\* / Course calendar

\*Este cronograma tiene carácter orientativo.

| Week |                     | In-class hours | Out-of-class hours |
|------|---------------------|----------------|--------------------|
| 1    | Introduction        | 3              | 0                  |
| 2    | Chapter 1           | 3              | 5                  |
| 3    | Chapter 1           | 3              |                    |
| 4    | Chapter 2           | 3              | 5                  |
| 5    | Chapter 2           | 3              | 5                  |
| 6    | Chapter 2           | 3              | 5                  |
| 7    | Chapter 3           | 3              | 5                  |
| 8    | Chapter 3           | 3              | 5                  |
| 9    | Chapter 4           | 3              | 5                  |
| 10   | Chapter 4           | 3              | 5                  |
| 11   | Chapter 4 Chapter 5 | 1.30 1.30      | 5                  |
| 12   | Chapter 5           | 3              | 5                  |
| 13   | Chapter 5           | 3              | 5                  |
| 14   | Chapter 6           | 3              | 5                  |
| 15   | Chapter 6           | 3              | 5                  |
|      | Final exam          | 2              | 15                 |
|      | Further training    | 15             | 10                 |
|      | Total               | 55             | 95                 |

# SPAIN

## Universidad Autónoma de Madrid; Cantoblanco, Spain

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Lanza García, Ramón  
**Globalización en perspectiva histórica**  
**[Globalization in Historical Perspective]**

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1. ASIGNATURA / COURSE TITLE  
Globalización en perspectiva histórica/Globalization in Historical Perspective
- 1.1. Código / Course number  
16724
- 1.2. Materia/ Content area  
Historia
- 1.3. Tipo /Course type  
Optativa
- 1.4. Nivel / Course level  
Cuarto
- 1.5. Curso / Year  
2012-2013
- 1.6. Semestre / Semester  
Segundo
- 1.7. Número de créditos / Credit allotment  
6
- 1.8. Requisitos previos / Prerequisites  
Haber cursado previamente las asignaturas de Historia Económica Mundial e Historia Económica de España del Grado de Economía.  
En términos de contenidos se recomienda que los alumnos tengan conocimientos previos sobre macroeconomía a nivel elemental.
- 1.9. Requisitos mínimos de asistencia a las sesiones presenciales/ Minimum attendance requirement  
Dado que la asistencia a clase está contemplada en el cómputo total de horas de trabajo del alumno, ésta resulta clave para la evaluación continua y en consecuencia para la obtención de resultados positivos.
- 1.10. Datos del equipo docente / Faculty data

Ramón Lanza García  
Profesor Titular de Historia Económica  
Departamento de Análisis Económico: Teoría Económica e Historia Económica  
Despacho: E-II-305  
Email: [ramon.lanza@uam.es](mailto:ramon.lanza@uam.es)  
Teléfono: 914974334

Horario de tutorías: A disposición del alumno en la Secretaría del Departamento una vez iniciado el curso académico.

#### 1.11. Objetivos del curso / Course objectives

##### A) Generales

Formación avanzada en Historia Económica en la vertiente de la Economía Internacional a través del estudio del proceso de cambios dinámicos experimentados en la historia de la globalización a muy largo plazo.

##### B) Específicos

- aprender a contrastar y valorar los modelos teóricos al uso de la Economía Internacional con las evidencias empíricas de un registro histórico de larga duración y por tanto variado.
- entrar en contacto directo con las evidencias empíricas relativas a las variables económicas concernientes a las Relaciones Económicas Internacionales, manejarlas y tratarlas estadísticamente.
- conocer y comparar los distintos factores que en las distintas etapas históricas han determinado los movimientos de los flujos económicos internacionales.
- conocer y comparar las políticas económicas (comerciales, financieras y cambiarias) y las instituciones (liderazgos, acuerdos, organismos reguladores, “gobernanza” en general) practicadas e implementadas en los distintas etapas históricas.
- integrar Economía y Política en el análisis histórico-económico, según postula el enfoque de la Economía Política Internacional.
- adquirir capacidad crítica ante mitos e ideologías económicas
- como asignatura perteneciente a la materia general de Historia Económica, entendible como Economía aplicada retrospectiva al mismo tiempo que integrada con otras ciencias sociales, su contextualización en el grado de Economía implica, por un lado, conexiones necesarias con la Teoría Económica (Microeconomía, Macroeconomía Abierta y Economía Internacional) y con la Historia Económica Mundial.

La asignatura pretende con ello constituirse en banco de prueba y contraste de los modelos teóricos al uso en la Teoría Económica además de en proveedor de evidencias empíricas de carácter económico y no económico en orden a una mejor inteligencia de los propios procesos económicos.

#### 1.12. Contenidos del programa / Course contents

1. **La globalización.** Definición, medida y etapas de la globalización.

2. **La mundialización de los intercambios en la era del mercantilismo, siglos XV-XVIII.** La expansión europea. Pequeña y gran divergencia. El mercantilismo.

3. **De la industrialización a la primera globalización.** El comercio durante la Revolución industrial. La formación de una economía internacional. Convergencia y divergencia. El imperialismo.

4. **El retroceso de la globalización en el período de entreguerras, 1914-1945.** Los obstáculos a la globalización en los años 20. La depresión económica de los años 30 y la ruptura de la economía internacional.

5. **De Bretton Woods a la segunda globalización, 1945-2000.** Cambios geopolíticos. El nuevo orden económico internacional económico internacional y su evolución. Las fuerzas impulsoras de la segunda globalización. El cambio de la “gran especialización”. La globalización financiera y las crisis.

6. **La globalización y sus críticos.** Globalización, desigualdad y pobreza. Las perspectivas actuales: desafíos económicos y políticos a la globalización.

**\* Este programa puede estar sujeto a actualizaciones y ajustes para un mejor cumplimiento de los objetivos de la asignatura.**

1.13. Referencias de consulta / Course bibliography

#### **MATERIAL DOCENTE**

Desde el comienzo del curso, el profesor de la asignatura pondrá a disposición de los alumnos de una colección de *Lecturas de Globalización en perspectiva histórica* y de los *Guiones y Material gráfico* correspondientes a cada tema.

#### **BIBLIOGRAFÍA**

ALLEN, Robert, *Global Economic History. A Very Short Introduction*. Oxford University Press, Oxford, 2011.

BHAGWATI, Jagdish, *En defensa de la globalización. El rostro humano de un mundo global*. Debate, Barcelona, 2005.

BULMER THOMAS, Victor, *Historia económica de América Latina desde la Independencia*. Fondo de Cultura Económica, México, 1998.

DE LA DEHESA, Guillermo, *Comprender la globalización*. Alianza Editorial, Madrid, 2000.

— *Globalización, pobreza y desigualdad*. Alianza Editorial, Madrid, 2003.

— *Comprender la inmigración*. Alianza Editorial, Madrid, 2008.

DE VRIES, Jan, “The limits of globalization in the early modern world”, *Economic History Review*, vol. 63, nº 3, (2010), pp. 710-733.

DONGES, Jürgen, *La globalización y sus críticos*. Unión Editorial, Madrid, 2004.

EICHENGREEN, Barry, *La globalización del capital. Historia del sistema monetario internacional*. Antoni Bosch Editor, Barcelona, 2000.

FINDLAY, Ronald y O’ROURKE, Kevin, *Power and Plenty. Trade, War and the World Economy in the Second Millennium*. Princeton University Press, 2007.

FOREMAN-PECK, James, *Historia de la economía internacional*. Prentice Hall, Madrid, 1995.

FRIEDEN, Jeffrey D., *Capitalismo global. El trasfondo económico de la historia del siglo XX*. Crítica, Barcelona, 2007.

- GLYN, Andrew, *Capitalismo desatado. Finanzas, globalización y bienestar*. Catarata, Madrid, 2010.
- HICKS, John, *Una teoría de la Historia económica*. Aguilar, 1974.
- KENWOOD, A.G. y LOUGHEED, A.L., *Historia del desarrollo económico internacional*. Istmo, Madrid, 2001.
- KINDLEBERGER, Charles, *Manías, pánicos y cracs. Historia de las crisis financieras*. Ariel, Barcelona, 1991.
- NORBERG, Johan, *En defensa del capitalismo global*. Unión Editorial, Madrid, 2005.
- REINHART, Carmen y ROGOFF, Kenneth, *Esta vez es distinto. Ocho siglos de estupidez financiera*. Fondo de Cultura Económica, México, 2011.
- O'ROURKE, Kevin H. y WILLIAMSON, Jeffrey, *Globalización e Historia. La evolución de una economía atlántica del siglo XIX*. Prensas Universitarias de Zaragoza, 2006.
- RAJAN, Raghuram G., *Grietas del Sistema. Por qué la economía mundial sigue amenazada*. Ediciones Deusto, Barcelona, 2011.
- STEINBERG, Federico, *Cooperación y conflicto. Comercio internacional en la era de la globalización*. Akal, Madrid, 2007.
- STIGLITZ, Joseph, *El malestar en la globalización*. Taurus, Madrid, 2002.
- *Cómo hacer que funcione la globalización*. Taurus, Madrid, 2006.
- TORIBIO, Juan José Toribio, *Globalización, Desarrollo y Pobreza*. Círculo de Empresarios, Madrid, 2003.

2. Métodos Docentes / Teaching methodology

- Clases magistrales
- Comentarios de gráficos y series estadísticas.
- Sesiones de presentación y debate de lecturas de textos bibliográficos
- Realización y defensa pública de un breve trabajo, cuyo tema será elegido por los estudiantes previa aprobación del profesor de la asignatura (opcional).

3. Tiempo de trabajo del estudiante / Student workload

|                                        | Nº horas              | %           |
|----------------------------------------|-----------------------|-------------|
| <b>ACTIVIDADES PRESENCIALES</b>        | <b>50</b>             | <b>35,3</b> |
| - Clases teóricas                      | 1,5 x 30 clases =45 h |             |
| - Actividades complementarias          | 1 x 2 clases = 2 h    |             |
| - Evaluación                           | 1 x 3 = 3 h           |             |
| <b>ACTIVIDADES NO PRESENCIALES</b>     | <b>100</b>            | <b>64,6</b> |
| - Preparación de actividades prácticas | 25h                   |             |
| - Estudio y preparación de exámenes    | 75h                   |             |
| <b>TOTAL</b>                           | <b>150</b>            |             |

4. Métodos de evaluación y porcentaje en la calificación final / Evaluation procedures and weight of components in the final grade

La asignatura será evaluada mediante evaluación continua a lo largo del curso y examen final.

1.- La **evaluación continua (EC)** consistirá en:

- Lecturas especiales programadas y presentaciones de las mismas en clase con debates
- Estudios de determinados casos o situaciones con debate (de forma individual o en grupo)



- Análisis de tablas estadísticas y gráficos.

La evaluación continua durante el curso supondrá el **40% de la calificación final** de la asignatura. Los ejercicios de prácticas desarrollados por los alumnos a lo largo del curso, según los modelos arriba descritos, serán calificados y devueltos a los alumnos para su revisión.

2.- En el **examen final (EF)** se evaluará tanto los conocimientos como la capacidad analítica y sintética de los alumnos, así como su capacidad de comunicación y argumentación discursiva, y consistirá en:

- evaluación de conocimientos del temario de la asignatura
- evaluación de ejercicios prácticos consistentes en: de análisis de textos históricos, historiográficos y de tablas y gráficos.

El examen final supondrá el **60% de la calificación final** de la asignatura, evaluándose al 50% la parte del examen relativa al conocimiento del temario y la parte de los ejercicios prácticos.

La nota final de la asignatura será la media ponderada de las notas obtenidas en la evaluación continua y la del examen final. Será preciso aprobar los dos tipos de evaluación para poder aprobar la asignatura. El mismo procedimiento será aplicado en todas las convocatorias.

Cronograma\* / Course calendar

| Semana       | Contenido                   | Horas presenciales | Horas no presenciales del estudiante |
|--------------|-----------------------------|--------------------|--------------------------------------|
| 1            | Tema 1                      | 3                  | 5                                    |
| 2            | Tema 2 (1ª parte)           | 3                  | 5                                    |
| 3            | Tema 2 (2ª parte)           | 3                  | 5                                    |
| 4            | Tema 2 (3ª parte)           | 3                  | 5                                    |
| 5            | Tema 3 (1ª parte)           | 3                  | 5                                    |
| 6            | Tema 3 (2ª parte)           | 3                  | 5                                    |
| 7            | Tema 3 (3ª parte)           | 3                  | 5                                    |
| 8            | Tema 4 (1ª parte)           | 3                  | 5                                    |
| 9            | Tema 4 (2ª parte)           | 3                  | 5                                    |
| 10           | Tema 4 (3ª parte)           | 3                  | 5                                    |
| 11           | Tema 5 (1ª parte)           | 3                  | 5                                    |
| 12           | Tema 5 (2ª parte)           | 3                  | 5                                    |
| 13           | Tema 5 (3ª parte)           | 3                  | 5                                    |
| 14           | Tema 5 (4ª parte)           | 3                  | 5                                    |
| 15           | Tema 6                      | 3                  | 5                                    |
|              | Actividades complementarias | 2                  | 25                                   |
|              | Evaluación                  | 3                  |                                      |
| <b>TOTAL</b> |                             | <b>50</b>          | <b>100</b>                           |

\*Este cronograma tiene carácter orientativo.

# SPAIN

## Universidad de Salamanca; Salamanca, Spain

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Lopez, Santiago

### **Business History: The Evolution of the Company, from Early Capitalism to Globalisation**

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Business History

The Evolution of the Company, from Early Capitalism to Globalisation

**Salamanca University**

**Santiago M. Lopez**

#### **Introduction:**

- The discipline of Business History
- Inspiration and method

PART I. The nature of the firm: economics perspectives and architecture realities

#### **1. The economic nature of the firm and entrepreneurship**

- An economic perspective of the entrepreneur: hero or robber baron?
- Business is business: the entrepreneurial behaviour
- The economic nature of the firm: from the “black box” of neoclassical economic theory to the resource-based and evolutionary theories

#### **2. Mills, factories, and skyscrapers: the evolution of business architecture**

- A taxonomy of the firms according to its architecture
- The adaptation of the architectonic forms to the economic nature of the firm
- The evolution of factory architecture: from vertical to horizontal
- Banking and commercial buildings
- The skyscrapers as headquarters of the firms

PART II. The genesis of the markets

#### **3. The nature of the company during the emergence of capitalism (1300-1760)**

- The slowly consolidation of the free-market economy
- The firm at the beginning of the market economy
- Entrepreneurs and companies in the commercial and financial activities
- The industry before the factory: organisational structures and entrepreneurial logics

#### **4. The First Industrial Revolution (1760-1860) Part I.**

##### **The men: Businessmen and workers**

- Origin and development of the Factory System: market, technology, social structures, and labour organization.

- Institutional change: liberalisation of markets for labour, land (and natural resources), capital and entrepreneurship
- Businessmen, families, and firms: between the loyalty to the family and the confidence in the contract
- The social origins of the entrepreneurs
- The social origins of managers and employees
- The formation of the working-class and the labour relations

## **5. The First Industrial Revolution (1760-1860) Part II.**

### **The industries: transport, banks, industrial and telecommunication companies**

- Specialisation and management in commercial and shipping firms
- Specialisation and management in financial firms: from the banking houses to the public limited companies
- Specialisation and management in industry
- The emergence of the modern company into railway and telecommunication enterprises

## PART III. International Market Integration

### **6. Competition and business concentration (1870-1940). Part I.**

#### The “first industrial divide” in USA, Europe, and Japan

- Changes in markets and technology during the Second Industrial Revolution
- The fight for the market (I). Growth strategies of big business.
- The fight for the market (II). From price competition to product competition: marketing and market research.
- The fight for the market (III). National diversity in business concentration: American cartels and trusts, German *konzerne*, British holdings, and Japanese *zaibatsu*.
- Alternatives to big business and mass production: Small and medium companies, industrial districts, and “flexible specialization”.

### **7. Competition and business concentration (1870-1940). Part II.**

#### **The emergence of Managerial Capitalism and the role of the State, Trade Unions and family**

- The business–State relations: from *Laissez-faire* to increasing State intervention
- Scientific Management and labour relations
- The modern enterprise: structure, governance, and professional management
- The persistence of the family firm

### **8. Big Business and the golden age of Managerial Capitalism (1945-1973)**

- The Americanisation of Europe and Japan
- Expansion strategies of Multinationals Firms
- Entrepreneurial persistence in the age of big business
- The diverse types of State intervention
- Entrepreneurs and managers: origins and education
- Changes in labour relations and in the organisation of work

## PART IV. Globalisation: challenges and opportunities

9. The “second industrial divide”: flexible production and global competition (1973-Today).
- The consequences of technological uncertainty: market fragmentation and globalisation
  - The diversity of business strategies. The vanishing of the large corporation?
  - The ambivalent role of the State
  - Automation, flexibility, and work organisation: the end of Taylorism?
  - The 2007–2012 global financial crisis

### Bibliography

Valdaliso, J.M. y López, S. (2006): *Historia económica de la empresa*. Editorial crítica.  
See the textbook for a specific bibliography of each theme

# SPAIN

## Universidad de Alicante, Alicante, Spain

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Vidal Olivares, Javier  
**Historia Empresarial [Business History]**  
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### **HISTORIA EMPRESARIAL**

Asignatura optativa. 4º curso de la licenciatura en Administración y Dirección de Empresas

#### **Objetivos de las asignatura / competencias:**

El programa de Historia de la Empresa persigue varios objetivos. En primer término pretende situar a los estudiantes en una perspectiva de largo plazo por lo que se refiere al estudio de los rasgos básicos de la organización, de las formas de gestión y de financiación, así como del papel desempeñado por el marco institucional en la conformación histórica de las empresas. El enfoque histórico y evolutivo tiene como principal virtud el contraste empírico de las tesis y planteamientos teóricos puestos de relieve por las disciplinas empresariales y por la teoría económica de la empresa. En segundo lugar, el estudio de la historia empresarial permite poner el acento en las regularidades observables en el comportamiento de las empresas en la historia contemporánea, tanto universal como de España. Para ello se analizan todos los condicionantes de la empresa, desde el empresario hasta el factor trabajo, pasando por las formas de organización, el papel del Estado, las instituciones, los gobiernos o la cultura empresarial y el cambio tecnológico. Nuestro enfoque es evolutivo y pone el acento en la importancia del "path dependence".

#### **Profesor/a responsable:**

VIDAL OLIVARES, JAVIER

#### **Metodología docente:**

Clases teóricas y prácticas.

Para la consecución de los objetivos que se plantean, el sistema de organización de la docencia se basa en la lectura del material correspondiente a cada tema. Dichos materiales son discutidos, previa presentación y exposición de sus líneas argumentales básicas, de su contexto y en relación con el conjunto de la literatura relevante sobre el tema, por parte del profesor. Cada uno de estos temas es sometido a un control de contenidos mediante la redacción de un ensayo por cada uno de los estudiantes a elegir por cada una de las unidades temáticas planteadas. La redacción de dicho ensayo es obligatoria y condición necesaria para obtener la calificación final.

Junto a este trabajo, de carácter individual, la evaluación de la asignatura se lleva a cabo mediante la redacción de un trabajo de grupo, integrado por hasta un máximo de tres personas, confeccionado sobre la base de amplias bibliografías y relativos a una empresa, bien española, bien de ámbito internacional, cuya fundación, proyección y tamaño sea relevante (por sus activos, número de trabajadores o por su importancia estratégica) en los mercados nacionales y/o internacionales. Los trabajos confeccionados serán sometidos a presentación pública, previa aceptación y visto bueno por el profesor, en el ámbito de la clase, siendo debatidos por el

conjunto de los estudiantes. La asistencia a las presentaciones será obligatoria para todos los alumnos matriculados en la asignatura.

**Instrumentos y criterios de evaluación:**

La calificación individual final se obtendrá de la suma de las calificaciones obtenidas en los ensayos temáticos y del trabajo bibliográfico realizado y presentado en público. La proporción será la siguiente:

- Ensayos personales: 40% de la calificación final
- Presentación de trabajos: 50% de la calificación final
- Asistencia y participación en las clases: 10 %

Entre los requisitos previos para el pleno aprovechamiento de los contenidos se requiere unos conocimientos mínimos de lenguas extranjeras, especialmente inglés, en el nivel de lectura, toda vez que una parte significativa de la literatura sobre la cual se trabaja en las clases o en la preparación de los temas está redactada en otros idiomas.

Las calificaciones negativas serán reevaluadas mediante trabajos específicos de recuperación, de carácter individual.

**Bibliografía:**

|                                                                                                |                                       |
|------------------------------------------------------------------------------------------------|---------------------------------------|
| Busines and European Integration since 1800. Regional, National and International Perspectives |                                       |
| Autor(es):                                                                                     | Olsson, (ed).                         |
| Edición:                                                                                       | Goteborg : Goteborg University, 1997. |
|                                                                                                |                                       |

|                                  |                                               |
|----------------------------------|-----------------------------------------------|
| Busines History around the World |                                               |
| Autor(es):                       | Amatori, F., Jones, G.                        |
| Edición:                         | Cambridge : Cambridge University Press, 2003. |

|                                                          |                                          |
|----------------------------------------------------------|------------------------------------------|
| La nueva historia de empresas en América Latina y España |                                          |
| Autor(es):                                               | María Inés Barbero and Raúl Jacob .(ed). |
| Edición:                                                 | Buenos Aires: Temas 2008.                |

|                                                |                                       |
|------------------------------------------------|---------------------------------------|
| <b>The Oxford handbook of business history</b> |                                       |
| Autor(es):                                     | G. Jones and J. Zeitlin (ed.)         |
| Edición:                                       | Oxford, Oxford University Press, 2008 |
|                                                |                                       |
|                                                |                                       |

# SPAIN

Universitat d'Alacant; San Vicente del Raspeig, Spain

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Miranda Encarnacion, Jose Antonio & Díaz, Pablo

**Factores De Competitividad En El Largo Plazo [Factors in Long-Term Competitiveness]**

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## FACTORES DE COMPETITIVIDAD EN EL LARGO PLAZO

|              |       |
|--------------|-------|
| Código:      | 40614 |
| Crds. Europ. | 5     |

| Departamentos y Áreas       |                                     |
|-----------------------------|-------------------------------------|
| Departamento                | Área                                |
| ANALISIS ECONOMICO APLICADO | HISTORIA E INSTITUCIONES ECONOMICAS |

### Estudios en los que se imparte:

MÁSTER UNIVERSITARIO EN ECONOMÍA APLICADA

### Contexto de la asignatura (2011-12):

La asignatura *Factores de competitividad en el largo plazo* analiza las causas de la competitividad de las empresas desde un punto de vista histórico y atendiendo preferentemente al caso español. Se estudia la posición de las empresas españolas y del conjunto de la economía del país frente a los mercados extranjeros, su capacidad para la innovación, las relaciones entre el poder político y el poder empresarial y la importancia de las actividades de *lobbying* y de *networking*.

Dentro de ella, se otorga una importancia especial a los problemas de la empresa familiar como modelo hegemónico en España y a los distritos y las aglomeraciones industriales, analizando la conexión de estos fenómenos con la competitividad internacional y el cambio tecnológico. Una parte relevante de la asignatura es la presentación de casos concretos de empresas y empresarios españoles que cuentan con una historia de éxito competitivo en el largo plazo.

### Profesor/a responsable:

MIRANDA ENCARNACION , JOSE ANTONIO

### Competencias Generales:

- **CG1:** Capacidad para la búsqueda de información necesaria para la investigación



avanzada.

- **CG4:** Compromiso ético y responsabilidad social en el trabajo, respetando el medio ambiente, conociendo y comprendiendo la importancia del respeto a los derechos fundamentales, a la igualdad de oportunidades entre hombres y mujeres, a la accesibilidad universal para las personas con discapacidad y al respeto a los valores propios de una cultura de paz y valores democráticos.
- **CG6:** Adquirir los conocimientos, habilidades y aptitudes necesarios para la investigación académica especializada.
- **CG7:** Capacidad de presentar los resultados de la investigación ante un tribunal universitario o reunión académica, congreso científico o revista especializada.

**Competencias Específicas:**

- **CE1:** Capacidad para buscar, revisar, seleccionar y utilizar bibliografía académica y bases de datos especializadas correspondientes a un tema determinado.
- **CE2:** Capacidad para seleccionar, diseñar y justificar un proyecto de investigación y llevarlo a cabo con la metodología científica adecuada.
- **CE3:** Aportar racionalidad al análisis económico especializado y a la descripción de aspectos complejos de la realidad económica, prestando atención a la inercia histórica.
- **CE5:** Elaborar trabajos académicos que cumplan con los requisitos exigibles en revistas científicas internacionales de elevado índice de impacto.
- **CE6:** Emitir informes especializados de asesoramiento sobre situaciones concretas de la economía (internacional, nacional o regional) o de sectores de la misma.

**Objetivos formativos:**

- Adquirir habilidad para buscar y seleccionar bibliografía relacionada con el contenido de la asignatura.
- Defensa de una idea en público.
- Presentación de un proyecto de investigación.
- Redacción de un trabajo de investigación equiparable a un artículo que pueda ser presentado en una revista internacional de impacto.
- Comprensión de los principales conceptos de la economía espacial, los clusters y los distritos industriales.
- Análisis de los efectos que tiene la intervención pública sobre la competitividad empresarial.

**Objetivos específicos aportados por el profesorado:**

- Adquirir habilidad para buscar y seleccionar bibliografía relacionada con el contenido de la asignatura.
- Defensa de una idea en público.
- Presentación de un proyecto de investigación.
- Redacción de un trabajo de investigación equiparable a un artículo que pueda ser presentado en una revista internacional de impacto.
- Comprensión de los principales conceptos de la economía espacial, los clusters y los distritos industriales.
- Análisis de los efectos que tiene la intervención pública sobre la competitividad empresarial.

**Contenidos teóricos y prácticos (2011-12):****Tema 1.** Concepto y medida de la competitividad

1.1.- El concepto de competitividad

1.2.- La competitividad de las economías y su medida

1.3.- La competitividad sectorial y su medida

1.4.- La competitividad empresarial y su medida

**Tema 2.-** La competitividad de la economía española y sus factores condicionantes

2.1.- La competitividad vía precios

2.2.- La competitividad a través de la especialización y la diferenciación del producto

2.3.- La influencia de la orientación comercial en la competitividad

**Tema 3.-** La evolución histórica de la competitividad internacional de las empresas españolas

3.1.- La evolución de costes y precios

3.2.- La iniciativa empresarial

3.3.- El atraso tecnológico

3.4.- La falta de capital humano

3.5.- El tamaño del mercado

3.6.- La estrategia competitiva

3.7.- El marco institucional

**Tema 4.-** La influencia de las economías de aglomeración en la competitividad

4.1.- Las economías de aglomeración. Sus tipos

4.2.- Clusters y distritos industriales

4.3.- Clusters y distritos industriales en España

**Tema 5.-** Casos históricos de competitividad empresarial en España

5.1.- El cluster del cava

5.2.- Una multinacional de bolsillo: Germaine de Capuccini

5.3.- Agroalimen

5.4.- Campofrío

5.5.- Inditex

5.6.- Banco de Valencia

5.7.- Majorica

5.8.- La industria editorial española

5.9.- SEAT

5.10.- CEPSA

**Tipos de actividades:**

| <b>Actividad docente</b>     | <b>Metodología</b> | <b>Horas presenciales</b> | <b>Horas no presenciales</b> |
|------------------------------|--------------------|---------------------------|------------------------------|
| CLASE TEÓRICA                |                    | 25                        | 0                            |
| SEMINARIO / TEÓRICO-PRÁCTICO |                    | 25                        | 0                            |
| TOTAL                        |                    | 50                        | 0                            |

**Sistema general de evaluación:**

Esta asignatura se evaluarán a partir de la consideración de los siguientes aspectos:

- Examen escrito que evalúe el nivel de los resultados del aprendizaje, en especial los centrados en las competencias específicas de la asignatura con respecto a los contenidos y su aplicación. Supondrá el 50% de la calificación total.
- Evaluación continua del estudiante. La evaluación continua podrá realizarse sobre la base de la resolución de casos prácticos y problemas; la realización de debates y/o

exposiciones orales (de forma individual y, en su caso, en grupo); la realización de pruebas objetivas, así como la implicación general en el proceso de enseñanza-aprendizaje, de forma tanto presencial como no presencial. Supondrá el 50% de la calificación total.

### **Bibliografía:**

BAUMOL, W. J. (1990): “Entrepreneurship: Productive, Unproductive, and Destructive”, *Journal of Political Economy*, 98/5, pp. 893-921.

CABRERA, M. y DEL REY, F. (2002): *El poder de los empresarios. Política y economía en la España contemporánea 1875-2000*, Madrid, Taurus.

CARRERAS, A.; TAFUNELL, X. y TORRES, E. (2003): “Business History in Spain”, en F. AMATORI y G. JONES (eds.), *Business History around the World*, Cambridge, Cambridge University Press, pp. 232-254.

CASSON, M. y GODLEY, A. (2005): “Entrepreneurship and historical explanation”, en Cassis, Youssef, and Minoglou, Ioanna Pepelasis (eds.), *Entrepreneurship in Theory and History*, New York, Palgrave, pp. 25-60.

CATALAN, J.; MIRANDA, J. A. y RAMON-MUÑOZ, R. (eds.) (2011): *Distritos y clusters en la Europa del sur*, Madrid, LID.

COLLI, A. (2003): *The History of Family Business 1850-2000*, Cambridge, Cambridge University Press.

DÍAZ MORLÁN, P. (2007): “Teoría e historia empresarial: un estado de la cuestión”, en J. BASAVE y HERNÁNDEZ, M. (eds.), *Los estudios de empresarios y empresas. Una perspectiva internacional*, México, Plaza y Valdés, pp. 13-38.

GARCÍA-RUIZ, J. L. y TONINELLI, P. A. (eds.) (2010): *The determinants of entrepreneurship*, London, Pickering & Chatto.

JONES, G. y ZEITLIN, J. (eds.) (2007): *The Oxford Handbook of Business History*, Oxford, Oxford University Press.

PUIG, N. y FERNÁNDEZ, P. (2009): “La internacionalización de la gran empresa familiar española: una perspectiva histórica”, *Información Comercial Española*, 849, pp. 27-38.

VALDALISO, J. M. (2004): “La competitividad internacional de las empresas españolas y sus factores condicionantes. Algunas reflexiones desde la historia empresarial”, *Revista de Historia Industrial*, 26, pp. 13-54.

VALDALISO, J. M. (2005): “El espíritu emprendedor en España: un análisis histórico”, en *La empresa y el espíritu emprendedor de los jóvenes*, Madrid, MEC, pp. 115-145.

VALDALISO, J. M. y LÓPEZ, S. (2007): *Historia económica de la empresa*, Barcelona, Crítica.

# SWEDEN

Göteborgs universitet [University of Gothenburg]; Gothenburg, Sweden

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Fellman, Susanna

## GM0105: International Business and Trade in a Historical Perspective

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### GM0105 International Business and Trade in a Historical Perspective

#### 7.5 higher education credits

*Second Cycle*

The syllabus in English is the official binding document.

#### 1. Confirmation

The syllabus was approved by the Graduate School and confirmed by the Faculty Board of the School of Business, Economics and Law 2008-12-17, last revised 2011-11-30 to be valid from the spring term, 2012.

Field of education: Social Science

Responsible department: Graduate School

ENIBU

#### 2. Position in the educational system

The course International Business and Trade in a Historical Perspective is a course within in the Master of Science programme in International Business and Trade at the Graduate School, School of Business, Economics and Law, University of Gothenburg.

#### 3. Entrance qualifications

To be eligible for the course International Business and Trade in a Historical Perspective the participant must fulfil the entrance qualifications for the Master of Science programme in International Business and Trade. Students from the other Master of Science Programmes at Graduate School may also be eligible for the course.

A1N

#### 4. Course content

The objective of this course is to discuss the development of world trade from early modern times until today.

Firstly, the historical development of world trade and trade policies are discussed in terms of causes and effects of international trade. A central aspect is the discussion of the importance of trade for growth and distribution of wealth over the world. The role of trade for countries in the less industrialised world is compared to its role for the industrialised world. Linked to this, is the discussion of whether protectionism or free trade has been the best way to promote economic development.

Secondly, the course relates to the development of “big business”. The aim is to achieve an understanding for the present situation of multinational companies by studying their historical development. The studies start with how multi-national companies were formed. Multinationals have sometimes been accused of contributing to social injustice in countries in the third world. In the industrialised world they are accused of disrupting competition. The effects of big business establishment are to a large extent decided by how the activities are regulated. The national state can build institutions and regulate business activities by for example introducing tariffs,

different forms of taxation, regulation of wages and so on. An important issue is to study under what circumstances multinational companies are contributing to growth and redistribution and when they are not.

### **5. Learning outcomes**

Upon completion of the course the student will be able to

1. Discuss the importance of world trade for economic development and growth over the world.
2. Understand the process of corporate change from the industrial revolution to the 21st century.
3. Analyse the importance of different competitive and judicial regimes in the process of international business and trade.

### **6. Required reading**

See separate list of required reading.

### **7. Assessment**

Learning outcomes 1-3 are assessed through written individual assignments, and oral presentations.

A student who has failed a test twice has the right to change examiner, unless weighty argument can be adduced. The request shall be sent to the Graduate School and has to be in writing.

The Graduate School is obliged to offer the exam at least five times during the course of each two year period. Students who have made five unsuccessful attempts to pass an exam have lost the possibility of obtaining the Master of Science Degree.

### **8. Grading scale**

The grades are Pass with Distinction (väl godkänd, VG), Pass (godkänd, G) or Fail (un-derkänd, U). For Pass on the course, pass is required on all three learning outcomes. For Pass with Distinction on the course, Pass with Distinction is required on at least two learning outcomes, and pass on the remaining learning outcome.

### **9. Course evaluation**

The course will be evaluated upon completion. The results of the evaluation will be communicated to the students and will function as a guide for the development of the course.

### **10. Additional information**

The language of instruction is English.

# SWEDEN

Göteborgs universitet [University of Gothenburg]; Gothenburg, Sweden

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Fellman, Susanna

## GM0101: International Business Environmental Analysis

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### GM0101, International Business Environmental Analysis, 7.5 higher education credits *Second Cycle*

The syllabus in English is the official binding document.

#### **1. Confirmation**

The syllabus was confirmed by the Faculty Board of the School of Business, Economics and Law 2007-08-16, last revised 2009-08-27, to be valid from the autumn term, 2009.

Field of education: Social Science

Responsible department: Graduate School

#### **2. Position in the educational system**

The course International Business Environmental Analysis, is a core course included in the Master of Science programme in International Business and Trade at the Graduate School, School of Business, Economics and Law, University of Gothenburg.

#### **3. Entrance qualifications**

To be eligible for the course International Business Environmental Analysis, the participant must fulfill the entrance qualifications for the Master of Science programme in International Business and Trade.

#### **4. Course content**

The course aims to give a broad overview of the international business environment, and to identify various factors affecting the growth and development of the transnational enterprise. It takes up the institutional setting – the economic, political, legal, social, cultural, historical and geographical preconditions that play a role in a firm's international strategy and organisation in different parts of the world. Relevant preceding courses given at the Bachelor's level are consolidated and synthesized into a new comprehensive context. Various scenarios of globalisation and the emergence of a 'borderless world' are confronted to parallel trends towards regionalism and nationalism, and are assessed and evaluated from the viewpoint of the transnational corporation in a cross-cultural communication context. The anti-globalisation discourse, manifested around various international official meetings, as well as through activities by NGOs, will be carefully analysed and penetrated from the viewpoint of the TNC, as well as the civil society and the private citizen.

A couple of "perspective" lectures, representing various aspects of the international economic and political environment will provide the necessary context of international business environment analysis, while the major part of the course will consist of a number of independent team work projects, aiming at identifying key components in business environment analysis, viewed from the corporate perspective.

The basic educational method used in the project work is problem-based learning. The participants are confronted with a concrete problem in order to train their capability to retrieve, to interpret and to evaluate international economic and political information sources, including



macroeconomic data, particularly focusing on balance of payment statistics, data on international trade in goods and services, as well as statistics of for-foreign direct investment. Furthermore the team work projects will contain tasks aiming at assessing political risks, demographic trends, infrastructure, as well as the cultural and social environments affecting business. The ability to compile and to structure complex external business information, and to communicate the results in written and oral presentation is particularly regarded.

### **5. Learning outcomes**

After completing the course, students will have reached an enhanced understanding of how various political and economic factors affect the external business environment of a transnational enterprise, and how consideration of these factors can be incorporated in the strategic management of the firm. Furthermore, the practical ability to combine these factors into a systematic toolbox for using business environment analysis in the short- and long-term planning in the transnational company.

### **6. Required reading**

See separate list of required reading.

### **7. Assessment**

The assessment will be done through written exams, group work and assignments.

A student who has failed a test twice has the right to change examiner, unless weighty argument can be adduced. The request shall be sent to the Graduate School and has to be in writing.

The Graduate School is obliged to offer the exam five times during the course of each two year period. Students who have made five unsuccessful attempts to pass an exam have lost the possibility of obtaining the Master of Science Degree.

### **8. Grading scale**

The grades are Pass with Distinction (väl godkänd, VG), Pass (godkänd, G) or Fail (underkänd, U).

For Pass on the course, 50% of the total of the points that are possible to achieve will be needed.

For Pass with Distinction, 75% of the total of the points that are possible to achieve will be needed.

Grades are translated with a set model where the grades correspond to the following intervals according to EGIS (ECTS Grade Interpretation Scheme):

Pass with Distinction (väl godkänd, VG) A-B

Pass (godkänd, G) C-E

Fail (underkänd, U) FX-F

### **9. Course evaluation**

The course will be evaluated upon completion. The results of the evaluation will be communicated to the students and will function as a guide for the development of the course.

### **10. Additional information**

Tuition will be in English throughout the course.

# SWEDEN

Göteborgs universitet [University of Gothenburg]; Gothenburg, Sweden

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Fellman, Susanna

## GM0410: Innovation and Structural Transformation

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### GM0410 – Innovation and Structural Transformation

Schedule 2011 Part I - history

**Tuesday 8/11 11-13 Johan Brink**

Room: HH-E45 *Introduction*

**Fellman's lecture cancelled and added to the two remaining lectures by Fellman**

**Thursday 10/11**

Room HH-E45

**9-11 LECTURE**

*Institutions, innovations and growth*

Teacher: Peter Sandberg

Literature: North, Veblen

**11-13 CASE 1**

*Industrial innovations and organisation*

Teacher: Peter Sandberg

Literature: Boje & Johansen, Gourvish, Lundqvist, Sandberg,  
Wilson & Gourvish

**Tuesday 15/11**

Room: HH-E43

**9-11 LECTURE**

*Theories on innovations in a historical context*

Teacher: Staffan Albinsson

Literature: Hébert & Link, Schumpeter, Witt

**11-13 CASE 2**

*Case 2 – Knowledge economy and creativity*

Teacher: Staffan Albinsson

Literature: Hayek, Albinsson, Frith, Scotchmer & Maurer

**Thursday 17/11**

Room: HH-E43

**10-13 LECTURE**

Technological revolutions and Industrial revolutions: the  
historian's perspective

Teacher: Susanna Fellman

Literature: Perez; Allen, Thelen, de Vries,

**Tuesday 22/11**  
Room: CGsalen

**9-11 LECTURE**  
Danish Capitalism  
Teacher: Martin Jes Iversen  
Literature: Fellman et al, Iversen.

**11-13 CASE 3**

**Case:** H.N. Andersen and Østasiatisk Kompagni  
Teacher: Martin Jes Iversen  
Literature: (will be informed later).

**Thursday 24/11**  
Room: HH-B23

**11-13 SEMINAR**  
*Examination case 1 – Industrial innovations and organisation*  
Teacher: Peter Sandberg

**Tuesday 29/11**  
Room: HH-E43

**10-13 LECTURE**  
Teacher: Susanna Fellman  
Literature: Fellman et al (eds.), Perez; Thelen, Allen, De Vries

**Thursday 1/12**  
Room: HH-E43

**SEMINAR**  
**9-11 Examination Case 2 – Knowledge economy and creativity**  
Teacher: Staffan Albinsson  
Literature: Hayek, Albinsson, Frith, Scotchmer & Maurer

**11-12 CONCLUDING LECTURE – part I - History**  
Teacher: Susanna Fellman

**Readings for lectures**  
**Theory and history**

Compulsory reading

Fellman, Susanna et al (eds): *Creating Nordic Capitalism: The Business History of a Competitive Periphery*, Palgrave 2008.

**Iversen, Martin, Economic orders and formative phases: a business historical perspective. Pdf file on course web-site.**

Hébert, Robert F. and Link, Albert N: *A History of Entrepreneurship*, Routledge, (e-book from Gunda)

North, D. C. *Institutions, Institutional Change and Economic Performance*. Cambridge University Press, Cambridge 1990

Perez, Carlotta. Technological revolutions and techno-economic paradigms. *Cambridge Journal of Economics* 2010 vol. 34, 185-202 (e-journal at Gunda)

Veblen, T. (1998) 'Why is Economics Not an Evolutionary Science', *Cambridge Journal of Economics*, Vol. 22, No. 1. (e-journal at Gunda)

De Vries, Jan. The Industrial Revolution and the Industrious Revolutions. *The Journal of Economic History* Vol. 54, 1994, 249-270 (e-journal at Gunda)

### Recommended reading

Allen, Robert, 'The Industrial Revolution in Miniature: The Spinning Jenny in Britain, France and India'. *The Journal of Economic History* Vol. 69 No 4, 901-927.

Hayek, Friedrich A. (1945), 'The Use of Knowledge in Society', *The American Economic Review*, Vol. 35, No. 4 (Sep., 1945), pp. 519-530, pdf provided by JStor through the GU library

Schumpeter, Joseph (1911 - translated by Becker, Marcus C. and Knudsen, Torbjörn), 'New Translation: Theorie der Wirtschaftlichen Entwicklung', *American Journal of Economics and Sociology*, Vol. 61, No. 2 (April 2002), mainly pp. 405 - 414, pdf provided by JStor through the GU library

Witt, Ulrich, 'How evolutionary is Schumpeter's Theory of Economic Development?', *Industry and Innovation*, 1&2/2002, Routledge, pdf provided by JStor through Gunda

Thelen, Kathlen, 'Historical institutionalism in comparative perspective'. *Annual Review of Political Science*. 1999, 2, 369-404. (e-journal at Gunda)

## **Material for cases**

### **Case 1 – The brewing industry**

Boje, P. & Johansen, H.C. *The Danish Brewing Industry after 1880. Entrepreneurs, market structure and technology*, in: Wilson, R.G & Gourvish, T.R. *The Dynamics of the International Brewing Industry since 1800*, Routledge, New York 1998. (e-book at Gunda)

Gourvish, T. R. *Concentration, Diversity and firm strategy in European brewing, 1945 – 1990*, in: Wilson, R.G & Gourvish, T.R. *The Dynamics of the International Brewing Industry since 1800*, Routledge, New York 1998. (e-book at Gunda)

Lundqvist, T. *The Making of a National Cartel in the Swedish Brewing Industry 1885 – 1908*, in: *Scandinavian Economic History Review*, Vol. 46, No. 3 1998. (pdf on course web-site)

Sandberg, P. *The creation of big business in the Swedish brewing industry during the aftermath of the Second World War*, in: *Scandinavian Economic History Review*, Vol. 58, No. 1 2010. (e-journal at Gunda).

Wilson, R.G & Gourvish, T.R., *The Dynamics of the International Brewing Industry since 1800*, Introduction, Routledge, New York 1998. (e-book at Gunda)

### **Case 2 – Knowledge economy and music**

Albinsson, Staffan: “*More Rhetoric than Money – on Swedish Music Copyrights 1980 – 2009*”, working paper for the 5th Sound Economic History Workshop, Lund, 2010, pdf copy on course web-site

Frith, Simon: “Music and the Media”, Chapter 10 in Frith, Simon and Marschall, Lee: “*Music and Copyright*”, Edinburgh University Press, 2004, pdf copy on course web-site

Scotchmer, Suzanne with Maurer, Stephen: “A Primer for Nonlawyers on Intellectual Property”, chapter 3 in “*Innovation and Incentives*”, Ch. 3: The MIT Press, 2004; pdf copy on course web-site

### **Case 3 – Guest by Associate professor Martin Iversen, Copenhagen Business School**

Fellman & al (2008)

Iversen, Martin, Economic orders and formative phases: a business historical perspective. Pdf file on course web-site.

#### Teachers

Susanna Fellman [susanna.fellman@econhist.gu.se](mailto:susanna.fellman@econhist.gu.se), tel 786 6548

Staffan Albinsson, [staffan.albinsson@econhist.gu.se](mailto:staffan.albinsson@econhist.gu.se), tel 786 4420

Peter Sandberg, [peter.sandberg@econhist.gu.se](mailto:peter.sandberg@econhist.gu.se), tel 786 4093

Guest lecture: Martin Iversen, Copenhagen Business School, [mi.lpf@cbs.dk](mailto:mi.lpf@cbs.dk)

# SWEDEN

Göteborgs universitet [University of Gothenburg]; Gothenburg, Sweden

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Fellman, Susanna

Företag och samhälle [Business and Society]

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## GÖTEBORGS UNIVERSITET EHG230 Ekonomisk-historiska institutionen LITTERATURLISTA

### Företag och samhälle (7,5 hp)

**Sandberg, P.**, *“The creation of big business in the Swedish brewing industry during the aftermath of the Second World War”* (16 sidor). Publicerad i: Scandinavian Economic History Review, volume 58: 1, 2010. Finns som elektronisk resurs på UB eller via länk från <http://www.informaworld.com/smpp/section?content=a920092576&fulltext=713240928>

Alternativt (som pdf)

<http://www.informaworld.com/smpp/ftinterface~content=a920092576~fulltext=713240930~frm=content>

**CHANDLER, A.**, *Scale and scope. The dynamics of industrial enterprise* (Cambridge 1994) s. 3-46.

**JONES, G.**, *Multinationals and global capitalism; from the nineteenth to the twenty-first century*. (New York 2005).

**LINDERT, P.**, *Välfärdsstatens expansion* (Stockholm 2005).

**NORTH, D.**, *Some fundamental puzzles in economic history development* (Washington University S:t Louis 1995),

[econpapers.repec.org/paper/wpawuwpeh/9509001.html](http://econpapers.repec.org/paper/wpawuwpeh/9509001.html)

**WILSON, J.**, *British business history* (Manchester 1995) s. 21-32.

# SWITZERLAND

Université de Genève; Geneva, Switzerland

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O'Sullivan, Mary A

**Histoire économique: Histoire du monde des affaires  
[Comparative Business History] (2012)**

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Université de Genève  
Département d'histoire économique  
Semestre de printemps 2012

Histoire économique (4308032)

Mary A. O'Sullivan, po

## **Histoire du monde des affaires**

Ce cours porte sur le développement historique des différents aspects du monde des affaires. Il commencera avec les débats sur le rôle des entreprises comme moteur ou frein de la croissance économique. L'œuvre comparée d'Alfred Chandler, l'historien renommé américain, servira comme point de départ pour discuter les différentes tendances du monde des affaires aux Etats-Unis et en Europe. On va essayer à comprendre aussi la salve d'objections que le travail de Chandler a suscité, surtout parmi des historiens des entreprises européennes. Ensuite, on étudiera le rôle des entreprises dans des différentes industries. Nos analyses s'appuieront sur les dynamiques contrastées des industries ainsi que les expériences variées des mêmes industries dans différents pays. Finalement, nous discuterons quelques grandes thématiques courantes dans l'histoire des entreprises de nos jours. A cet égard, nous prendrons conscience des débats autour de la gouvernance et l'internationalisation des entreprises ainsi que de la relation entre entreprise et politique.

## **Plan de cours**

### **A. LES ENTREPRISES ET LES RYTHMES DE LA CROISSANCE, 1870-1929**

#### **1. Introduction**

**23 février 2012**

#### **2. La deuxième révolution industrielle aux Etats-Unis**

**1 mars 2012**

Alfred D. Chandler, Jr., 1990. «Les fondements du capitalisme managérial dans l'industrie américaine», chapitre 3, Alfred Chandler, Jr., *Organisation et performance des entreprises*, tome 1, Les Etats-Unis (1880-1948), pp. 93-150.

Gavin Wright, 1990. "The origins of American industrial success," *American Economic Review*, 80.

### **3. La deuxième révolution industrielle en Europe** **8 mars 2012**

Alfred D. Chandler, Jr., 1990. "The Continuing Commitment to Personal Capitalism in Britain", chapter 7 in Alfred D. Chandler, Jr., *Scale and Scope: The Dynamics of Industrial Capitalism*, Harvard University Press, Les Editions d'Organisation, pp. 235-237, 284-294.

Youssef Cassis, "The World of Big Business before 1914", chapter 1 in Youssef Cassis, *Big Business: The European Experience in the Twentieth Century*, Oxford University Press, pp. 9-30.

### **4. La première guerre mondiale et l'après-guerre** **15 mars 2012**

Charles Sabel and Jonathan Zeitlin, 1985. "Historical Alternatives to Mass Production: Politics, Markets and Technology in Nineteenth-Century Industrialization", *Past and Present*, 108, pp. 133-76.

Stephen Broadberry and Sayantan Ghosal, 2002, "From the Counting House to the Modern Office: Explaining Anglo-American Productivity Differences in Services, 1870-1990," *Journal of Economic History*, vol. 62, no. 4, pp. 967-998.

## **B. LES ENTREPRISES ET LE DEVELOPPEMENT DES INDUSTRIES**

### **5. Le textile** **22 mars 2012**

William Lazonick, 1983. "Industrial Organization and Technological Change: The Decline of the British Cotton Industry", *Business History Review*, 57, 2, Summer 1983: 195-236.

Gary Saxonhouse and Gavin Wright, 2010. "National Leadership and Competing Technological Paradigms: The Globalization of Cotton Spinning, 1878-1933", *Journal of Economic History*, 70: 3, September, pp. 535-566.

*Pas de séance* **29 mars 2012**

### **6. L'électricité** **5 avril 2012**

John Wasik, *The Merchant of Power: Sam Insull, Thomas Edison, and the Creation of the Modern Metropolis*, Palgrave Macmillan, pp. 5-53.

Michael Smith, 2006. "The Electrical Industry", chapter 13 in Michael Smith, *The Emergence of Modern Business Enterprise in France, 1800-1930*, Harvard University Press, pp. 372-399.

*Pâques* **12 avril 2012**



## **7. L'acier**

**19 avril 2012**

Bernard Elbaum, 1986. "The Steel Industry before World War I" in Bernard Elbaum and William Lazonick, *The Decline of the British Economy*, Clarendon Press, Oxford, pp. 51-81.

Steven Webb, "Tariffs, Cartels, Technology, and Growth in the German Steel Industry, 1879 to 1914", *Journal of Economic History*, 40: 2, pp. 309-330.

## **8. La distribution**

**26 avril 2012**

Michael Miller, *Au Bon Marché, 1869-1929, le consommateur apprivoisé*, trad. De Jacques Chabert, Paris: A. Colin, 1987, pp. 7-18, 21-46, 73-122.

## **9. L'automobile**

**3 mai 2012**

Mathieu Flonneau, 2007, "Paris au cœur de la révolution des usages de l'automobile, 1884-1908", *Histoire, économie & société*, 2, pp. 61-74.

Patrick Fridenson, 1977, "Diffusion de la révolution," Jean-Pierre Bardou, Jean-Jacques Chanaron, Patrick Fridenson, James M. Laux, *La révolution automobile*, Paris: Editions Albin Michel, pp. 113-163.

## **C. GRANDS THEMES ACTUELS DANS L'HISTOIRE DES ENTREPRISES**

### **10. La gouvernance des entreprises**

**10 mai 2012**

Jean-Claude Daumas, 2003. «Deux modes de capitalisme familial: capitalisme dynastique et capitalisme viager dans l'industrie lainière française au XIXe siècle», Jean-Claude Daumas, *Le capitalisme familial: logiques et trajectoires*, Presses universitaires franc-comtoises.

Robert Freeland, 2001, "The Modern Corporation and the Problem of Order," chapter 1 in *The Struggle for Control of the Modern Corporation*, pp. 1-7, 33-42.

### **11. La mondialisation et l'entreprise**

**17 mai 2012**

Jan Logemann, 2011, "Americanization through Credit? Consumer Credit in Germany, 1860s-1960s", *Business History Review*, 85, 3, pp. 529-550.

### **12. L'entreprise et la politique**

**24 mai 2012**

Sebastien Guex, 2000, "The origins of the Swiss banking secrecy law and its repercussions for Swiss Federal Policy," *Business History Review*, 74, 2, pp. 237-266.

Adam Tooze, 2008, *Wages of Destruction: The Making and Breaking of the Nazi Economy* (New York, 2008), "Partners: The Regime and German Business," chapitre 4, pp. 99-134.



## Validation de l'enseignement (3 crédits)

- 1. Présence régulière et participation active durant le semestre** **10%**
  - Lire les lectures avant la séance.
  - Merci d'annoncer à l'avance à la Professeure O'Sullivan. (mary.osullivan@unige.ch) toute absence.
  - Les absences non excusées et/ou les absences/arrivées tardives «régulières» auront un impact négatif sur votre note finale.
  
- 2. Compte-rendu qui porte sur une séance** **20%**
  - La séance pour votre compte-rendu choisie au début du cours.
  - Présentation orale de la ou des lecture(s) pendant la séance.
  - Ecrire un compte-rendu de 3-4 pages dans un délai d'une semaine après la séance.
  
- 3. Un examen écrit rédigé dans un délai donné** **70%**
  - Longueur approximative : 7500-8000 signes (env. 5 pages A4).
  - A la fin du cours, je vous transmettrai des questions liées directement aux lectures obligatoires et nos discussions pendant le cours.
  - Vous aurez ensuite 3 jours pour me rendre vos réponses.

# SWITZERLAND

## Université de Genève; Geneva, Switzerland

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O'Sullivan, Mary A.  
**Histoire Des Affaires Internationales**  
**[History of International Business]**  
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[taken from course description]

HISTOIRE DES AFFAIRES INTERNATIONALES

### 1. ENJEUX THEORIQUES DE L'ENTREPRISE MULTINATIONALE

MIRA WILKINS, 2001, "THE HISTORY OF MULTINATIONAL ENTERPRISE", IN ALAN RUGMAN AND THOMAS BREWER, THE OXFORD HANDBOOK OF INTERNATIONAL BUSINESS, OXFORD UNIVERSITY PRESS, PP. 3-35.

GEOFFREY JONES AND TARUN KHANNA, 2006, "BRINGING HISTORY (BACK) INTO INTERNATIONAL BUSINESS," JOURNAL OF INTERNATIONAL BUSINESS STUDIES, 37, 453-468.

### 2. L'INVESTISSEMENT INTERNATIONAL ET L'INFRASTRUCTURE

PIQUET, CAROLINE, 2009, HISTOIRE DU CANAL DE SUEZ, PERRIN, CHAPITRES 2, 3, 4, PP. 46-128.

### 3. L'ENTREPRISE MULTINATIONALE ET LES RESSOURCES NATURELLES

PENROSE, EDITH, 1968, "THE DEVELOPMENT OF THE INTERNATIONAL PETROLEUM INDUSTRY", CHAPTER 3 IN THE LARGE INTERNATIONAL FIRM IN DEVELOPING COUNTRIES, GEORGE ALLEN AND UNWIN LTD, PP. 53-86.

### 4. L'INVESTISSEMENT ETRANGER DANS LE SECTEUR INDUSTRIEL

JONES, GEOFFREY, 1984. "THE GROWTH AND PERFORMANCE OF BRITISH MULTINATIONAL FIRMS BEFORE 1939: THE CASE OF DUNLOP", ECONOMIC HISTORY REVIEW, 37: 1, FEBRUARY, PP. 35-53.

### 5. LES ENTREPRISES MULTINATIONALES ET LES SERVICES

KIPPING, MATTHIAS, 1999. "AMERICAN MANAGEMENT CONSULTING COMPANIES IN WESTERN EUROPE, 1920 TO 1990: PRODUCTS, REPUTATIONS, AND RELATIONSHIPS", BUSINESS HISTORY REVIEW, 73: 2, SUMMER, PP. 190-220.

### 6. LES MULTINATIONALES ET LE DÉVELOPPEMENT ÉCONOMIQUE

IAN BROWN, 2011, "TRACING BURMA'S ECONOMIC FAILURE TO ITS COLONIAL INHERITANCE,"

BUSINESS HISTORY REVIEW, 85, 4, PP. 725-747.

# UNITED KINGDOM

(ENG) – Birmingham Business School; Birmingham, England

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Di Martino, Paolo  
**Models of Business**  
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## Course Outline

### Themes

In modern economies businesses are organised in variety of forms and many very different models co-exist. Firms vary in size, managerial structures, and forms of governance. Some of them focus on a core business and operate in a single nation (or indeed a region or a city), while others are multinational. Some use (or even develop) state-of-the-art technologies, while other rely on cheap labour and very basic techniques.

The aim of the course is to analyse the causes and consequences of the existence of such a variety of models of business and forms of organisation.

To do so the course investigates the development and functioning of various models of business over time and space, starting with the forms of organisation which dominated the Western world before the beginning of the process of industrialisation, to finish with contemporary phenomena of downsizing and outsourcing. During the course students became familiar with the causes behind the emergence of production in factories, why certain firms grew and other did not, whether models alternative to mass production existed and still do.

The course focuses on the impact of factors such as technology, market structure and financial intermediation, but also official regulation and informal cultural norms.

Although the course does not assume students to have any background of economics, it uses ideas derived from various streams of the social sciences. Thus the neoclassical theory of the firm is introduced to analyse the nature of business organisation at early stages of industrialisation, while introductory elements of economic sociology, evolutionary theory, and institutional perspective are used to look at the emergence and development of multidivisional and multinational firms as well as the persistency of family business and industrial networks.

## Course Content

Week 1: Introduction

Week 2: Models of business during the industrial revolution

Week 3: Firms in the neoclassical economics.

Week 4: The rise and development of big businesses

Week 5: Models of business in contractual and in evolutionary economics  
 Week 6: Theoretical views on big business  
 Week 7: An alternative model: networks of firms and industrial districts  
 Week 8: Models of business in economic sociology  
 Week 9: Visit to the Birmingham jewellery quarter industrial district.  
 Week 10: Beyond the conglomerate: new models of business.  
 Week 11: Conclusions and revision class.

## READING LIST

### Textbooks

- Amatori, F. and A. Colli (2011). *Business history. Complexities and Comparisons*. Abington, Routledge.
- Jenkins, M., Ambrosini, V. and Collier, N. (2007) *Advanced Strategic Management – A Multi-Perspective Approach*, 2nd Edition, Palgrave
- Jones G. and J. Zeitlin (eds.), *The Oxford handbook of business history*. Oxford, Oxford University Press, 2007.

### Specific Readings

#### Week 1: introduction

- MERCURO, N. and MEDEMA, S. (2006) ‘APPENDIX b: Efficiency Concepts in Law and Economics’, in *Economics and Law*, 2nd Edition, Princeton and Oxford, Princeton University Press, pp.68-93.
- SIMON, H. (1959) ‘Theories of Decision-Making in Economics and Behavioural Science’, *The American Economic Review*, 49(3), pp.253-83.
- LEIBENSTEIN, H. (1979) ‘A Branch of Economics is Missing: Micro-Micro Theory’, *Journal of Economic Literature*, 17(2), pp.477-502.
- BOWLES, S. (1998) ‘Endogenous Preferences: The Cultural Consequences of Markets and Other Economic Institutions’, *Journal of Economic Literature*, 36(1), pp.75-111.
- Coase, R. (1937). “The nature of the firm.” *Economica New series*4(16): 386-405.
- DEMSETZ, H. (1988) ‘The Theory of the Firm Revisited’, *Journal of Law, Economics and Organization*, 4(1), pp.141-61.
- Alchian, A. A. and H. Demsetz (1972). “Production, Information Costs, and Economic Organization.” *The American Economic Review* 62(5): 777-795.

#### Week 2: Models of business during the industrial revolution

- Bruland, C., “Industrialization and technical change”, in R. Floud and P. Johnson (eds.), *The Cambridge economic history of modern Britain. Vol I. Industrialisation, 1700-1860*, Cambridge, Cambridge University Press, 2004
- Hudson, P. (2004), “Industrial organization and structure”, in R. Floud and P. Johnson (eds.), *The Cambridge economic history of modern Britain. Vol I. Industrialisation, 1700-1860*, Cambridge, Cambridge University Press, 2004

- Wilson, J. F., *British Business History 1720-1994*. Manchester and New York, Manchester University Press., 1995, ch.2 only

#### Week3: Firms in neoclassical economics

- Knick Harley, “Cotton Textiles and the Industrial Revolution, Competing Models and Evidence of Prices and Profits”, Department of Economic, University of Western Ontario working paper, May 2001
- Adam Smith, *An enquiry into the nature and causes of the wealth of nations*, any edition, Book 1, chapters 1, 2, and 3
- Polanyi, K. (2001 (1st ed. 1944)). *The great transformation. The political and economic origins of our time*. Boston, Beacon Press.
- Rosenberg, N. (1965). “Adam Smith and the division of labor: two views or one?” *Economica* 23 n.s.(?): 127-139.
- Alan Griffiths and Stuart Wall, *Economics for Business and Management*, 3rd Edition, Pearson Education Limited, 2011, various chapters

#### Week 4: the rise and development of big business

- Chandler, A. (1984). “The emergence of managerial capitalism.” *Business History Review* 58 (Winter), pp. 473-503.
- John, R. R. (1997). “Elaborations, Revisions, Dissents: Alfred D. Chandler, Jr.’s, *The Visible Hand* after Twenty Years.” *Business history Review* 71(2): 151-200.
- Chandler, A. (1962). *Strategy and structure: chapters in the history of the American industrial enterprise*. Cambridge, Mass., Harvard University Press.
- Chandler, A. (1977). *The visible hand : the managerial revolution in American business*. Cambridge, Mass., Harvard University Press.
- Hannah, L. (2008 ). “Logistics, Market Size, and Giant Plants in the Early Twentieth Century: A Global View.” *Journal of Economic History* 68(1): 46-79.

#### Week 5: models of business in contractual and evolutionary economics

- MILGROM, P. and Roberts, J. (1992) ‘Moral Hazard and Performance Incentives’ in *Economics, Organization and Management*, Englewood Cliffs, NJ, Prentice Hall, pp.166-97.
- WILLIAMSON, O. (1991) ‘Comparative Economic Organization: The Analysis of Discrete Structural Alternatives’, *Administrative Science Quarterly*, 36, pp.269-96.
- ALCHIAN, A. and Woodward, S. (1988) ‘The Firm is Dead: Long Live the Firm – A Review of Oliver Williamson’s *The Economic Institutions of Capitalism*’, *Journal of Economic Literature*, pp.65-79.
- KLEIN, B., Crawford, R. and Alchian, A. (1978) ‘Vertical Integration, Appropriable Rents, and the Competitive Contracting Process’, *Journal of Law and Economics*, 21(2), pp.297-326.
- KLEIN, B. (1997) ‘Why Hold-Ups Occur: The Self-enforcing Range of Contractual Relationships’ in Lott, J. (Ed.), *Uncertainty and Economic Evolution: Essays in Honor of Armen A. Alchian*, London and New York, Routledge, pp.63-86.
- Williamson, O. (1984). “Corporate Governance.” *Yale Law Journal* 93(7): 1197-1230.
- Williamson, O. (1998). *Opportunistic behavior in Contracts*. The new Palgrave Dictionary of Economics and Law. P. Newman. London, MacMillan.



- Williamson, O. E. (1979). "Transaction-costs economics: the governance of contractual relations." *Journal of Law and Economics* 22(2): 233-261.
- Williamson, O. E. (1981). "The economics of organization: the transaction cost approach." *American Journal of Sociology* 87(3): 548-577.

and

- MARCH, J. and Simon, H. (1958) 'Cognitive Limits on Rationality' *Organizations*, New York and London, John Wiley & Sons, pp.136-71.
- LEIBENSTEIN, H. (1966) 'Allocative Efficiency vs. "X-efficiency"', *American Economic Review*, 56(3), pp.392-415.
- ALCHIAN, A. (1950) 'Uncertainty, Evolution and Economic Theory', *Journal of Political Economy*, 58, pp.211-21.
- NELSON, R. and Winter, S. (2002) 'Evolutionary Theorizing in Economics', *Journal of Economic Perspectives*, 16(2), pp.23-46.
- WINTER, S. (1971) 'Satisficing, Selection, and the Innovating Remnant', *The Quarterly Journal of Economics*, 85(2), pp.237-61.
- NELSON, R. (1991) 'How Do Firms Differ, and How Does it Matter?', *Strategic Management Journal*, 12(Special Issue), pp.61-74.
- EISENHARDT, K. (2000) 'Dynamic Capabilities: What are They?', *Strategic Management Journal*, 21(10/11), pp.1105-21.
- TEECE, D., Pisano, G. and Shuen, A. (1997) 'Dynamic Capabilities and Strategic Management', *Strategic Management Journal*, 18(7), pp.509-33.
- Nelson, R. R. and S. A. Winter (1982). *An evolutionary theory of economic change*. Cambridge MA, Harvard University Press.

Week 6: theoretical views on big business

- Williamson, O. E. (1981). "The modern corporation: origins, evolutions, attributes." *Journal of Economic Literature* 19 (4): 1537-68.
- Chandler, A. D. (1992). "Organizational capabilities and the economic history of the industrial enterprise." *Journal of Economic Perspectives* 6(?): 79-100.

Week 7: networks of firms and industrial districts

- Carnevali, F. (2004). "'Crooks, thieves, and receivers': transaction costs in nineteenth-century industrial Birmingham.", *Economic History Review* LVII(3): 533-550.
- Sabel, C. and J. Zeitlin (1985). "Historical Alternatives to Mass Production: Politics, Markets and Technology in Nineteenth-Century Industrialization." *Past and Present* 108(Aug.)
- Dei Ottani, G. (2003). *The governance of transactions in the industrial district: the "community market". From industrial districts to local development*. G. Becattini, M. Bellandi, G. Dei Ottani and F. Sforzi. Cheltenham, Edward Elgar.
- Dei Ottani, G. (2003). *Trust, interlinking transactions and credit in the industrial district. From industrial districts to local development*. G. Becattini, M. Bellandi, G. Dei Ottani and F. Sforzi. Cheltenham, Edward Elgar.
- Popp, A., (2001). *Business structure, business culture and the industrial district. The potteries, c.1850-1914*. Aldershot, Ashgate.

- Popp, A. and J. F. Wilson (2003). "Business networking in the industrial revolution: some comments." *Economic History Review* LVI(?): 355-361.
- Wilson, J. F. and A. Popp, Eds. (2003). *Industrial clusters and regional business networks in England, 1750-1970*. Aldershot, Ashgate.

Week 8: models of business in economic sociology

- EMERSON, R. (1962) 'Power-Dependence Relations', *American Sociological Review*, 27, pp.31-41.
- HICKSON, D. and Hinings, C., Lee, C., Schneck, R. and Pennings, J. (1971) 'A Strategic Contingencies' Theory of Interorganizational Power', *Administrative Sciences Quarterly*, 1971, 6, pp.216-229.
- SALANCIK, G. and Pfeffer, J. (1977) 'Who Gets Power – And How They Hold on to It: A Strategic Contingency Model of Power', *Organizational Dynamics*, 6, pp.3-21.
- MARCH, J. (1994) *A Primer on Decision Making: How Decisions Happen*, New York, The Free Press, pp.139-160.
- DiMaggio, P. J. and W. W. Powell (1983). "The iron cage revisited: institutional isomorphism and collective rationality in organizational fields." *American Sociological Review* 48(2): 147-160.
- DiMaggio, P. J. and W. W. Powell, Eds. (1991). *The new institutionalism in organizational analysis*. Chicago and London, University of Chicago Press.
- Fligstein, N. (1985). "The spread of the multidivisional form among large firms, 1919-1979." *American Sociological Review* 50(3): 377-391.
- Fligstein, N. (2001). *The architecture of markets. An economic sociology of twenty-first-century capitalist societies*. Princeton, Princeton University Press.
- Granovetter, M. S. (1985). "Economic action, social structure, and embeddedness." *American Journal of Sociology* 91(3): 481-510.
- Granovetter, M. S. (2005). "The impact of social structure on economic outcomes." *Journal of economic perspectives* 19(1): 33-50.
- Ingram, P. and V. Nee (1998). *Embeddedness and beyond: Institutions, exchange, and social structure. The new institutionalism in sociology*. M. Britton and V. Nee. New York, Russell Sage Foundation.
- Meyer, J. W. and B. Rowan (1977). "Institutionalized organizations: formal structure as myth and ceremony." *American Journal of Sociology* 83(2): 340-363.
- Nee, V. (1998). *The new institutionalisms in economics and sociology. The new institutionalism in sociology*. M. Britton and V. Nee. New York, Russell Sage Foundation.
- Parsons, T. (1956). "Suggestions for a sociological approach to the theory of organizations." *Administrative Science quarterly* 1(1): 63-85
- Veblen, T. (1904). *The theory of business enterprise*. New York, Scribner.
- Weber, M. (1947). *The theory of social and economic organization*. New York, The Free press.

Week 10: beyond the conglomerate; new models of business

- Amatori, F. and A. Colli (2011). *Business history. Complexities and Comparisons*. Abington, Routledge, Chapters 10, 13, 14, 19, and 20

# UNITED KINGDOM

(ENG) – Lancaster University Management School; Lancaster, England

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Rose, Mary

**EBIN 504: Innovation**

**[Taken from Website]**

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## **1.0 But what is the course about?**

On this 10 week course we challenge students to think in new ways, develop new behaviours and to work in teams to improve their employability, rather than teaching them to design a new mousetrap. Co-designed and co-delivered by an academic and a businessman, the inspiration for the course comes from our shared knowledge and experience of co-authoring a book on innovation. The mutual benefits of dialogue between business and academia inform the decisions we make on course design, objectives and delivery and the curriculum sets innovation theory against its practical applications. Follow link for courseoutline

Students explore how many innovations involve crossing boundaries; why some innovations fail; the evolution of innovation; what forces lead to diffusion of innovation; the role and impact of collaboration on innovation, the challenges and opportunities of product and process innovation. Our aim is to inspire an enthusiasm for and an understanding of innovation and encourage the practice of tracking and evaluating the impact of innovations, so vital to anyone in business.

While teaching students about the innovation process, we encourage personal boundary crossing - intellectually, socially, culturally and through developing new behaviours. The intensity of the course is exceptional and would often be covered in twenty, rather than ten weeks. To achieve the level of sustained reflection needed for students to benefit from our approach, we confronted a number of common learning and teaching challenges that became embedded in our course design. These included building motivation, developing a critical and active approach to learning, ensuring sustained, rather than spasmodic effort throughout the course as well as developing an ability to link understanding of contemporary innovation to theory.

## **Learning Outcomes**

Students completing this course will have:

- Knowledge of the relationship between theories of entrepreneurship and innovation
- An appreciation of innovation as a dynamic process involving the commercialisation of novel products, processes or systems
- An ability to place innovation in its economic, social and cultural contexts
- The opportunity to confront theory with practice

By the end of the course students will have:

- Experience of self directed, group learning through use of online materials, VLEs and online tutorials
- Developed discussion skills using workshops
- Used a Learning Log to reflect on the way elements of the course reinforce each other

- Plan and manage their time effectively in relation to deadlines whilst displaying individual initiative and enterprise
- Conduct individual assignments and perform effectively in a group environment by demonstrating leadership and team-building qualities
- Communicate and present complex arguments in oral and written form with clarity and succinctness

### **Textbook suggestions**

We do not teach from a textbook but draw on several as well as journal articles. Here is some introductory reading. You will find reading for each workshop in the background synthesis each week.

#### Essential Reading:

There is no single textbook and the following core texts will be supplemented by extensive use of scholarly journals, web based materials and the serious business press. We are using electronic materials wherever possible and you should use the electronic journals in the library, via the link. All books referred to on this course have been made available on short loan in the library, and where indicated journal articles, not in the library collection have also been placed on short loan.

In addition to the reading shown below you will find that for each workshop, electronic materials will be made available on the VLE.

The following book has been ordered for bookshop and you are recommended to buy it:

John Bessant and Joe Tidd *Innovation and Entrepreneurship* (Wiley, 2008)

Other books which you will find useful reference include:

Joe Tidd, John Bessant and Keith Pavitt, *Managing Innovation: Integrating Technological, Market and Organizational Change* (2005, 3rd edition)

Other books which provide good background include:

P. Drucker, *Innovation and Entrepreneurship: Practice and Principles* (1985)

Paul Trott, *Innovation Management and New Product Development* (2002)  
eds. Jan Fagerberg, David C Mowery and Richard R Nelson: *The Oxford Handbook of Innovation* (2005)

Utterback, James M. (1996) *Mastering the Dynamics of Innovation* (Cambridge, Mass., Harvard Business School Press)

Andrew Hargadon, *How Breakthroughs Happen: The Surprising Truth about how Companies Innovate* (2003)

Ossie Jones and Fiona Tulley Competitive Advantage in SMEs: Organising for Innovation and Change (2003)

Clayton M. Christensen (1997) The Innovators Dilemma: When New technologies cause great firms to fail (Boston: HBSP)

Clayton M. Christensen, (2003) The Innovators' Solution (Boston: HBSP)

The following gives an excellent overview of the impact of ICT on business:

Timmers P (1999) Electronic Commerce: Strategies and Models for Business-to-Business Trading John Wiley & Sons

Stephen Chen, Strategic Management of e-Business (2nd edition, 2005)

Library links:

Online business information: [www.lums.lancs.ac.uk/pages/Alumni/Careers/BusInfo](http://www.lums.lancs.ac.uk/pages/Alumni/Careers/BusInfo)

Some useful links for innovation:

<http://www.innovationwatch.com/>

<http://inventors.about.com>

This is easily the best history of innovation site with extensive coverage and good links and bibliographies essential!

<http://www.ideafinder.com/history/>

includes innovation timelines, short descriptions of innovations and innovators – by no means comprehensive but worth a look

### **2011 Lecture schedule**

Lectures are scheduled at 2.00pm Wednesdays in Management School Lecture Theatre 11 as follows (note we do not use all lecture slots) :

12 October : Mike Parsons and Mary Rose ' Innovative Connections' - our opening Keynote lecture

19 October : Mary Rose Surgery session for queries about EBIN 504

26 October Visiting Speaker, Karl Duffill, Google

9 November: Visiting Speaker, Raglan Tribe Mindsheet Ltd

16 November Mary Rose Introduction to iSearch Stage 2

23 November: Chris Tossell, Access Technology Group

15 December : Mike Parsons and Mary Rose, Innovation Summary and Conclusions

# UNITED KINGDOM

(ENG) – University of Liverpool; Liverpool, England

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Miller, Rory  
**MKIB160: The Development of International Business (2009-10)**  
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**MANAGEMENT SCHOOL**  
**MODULE HANDBOOK**  
**MKIB160**  
**The Development of International Business**

*Semester 1*

**2009/2010**

**UNIVERSITY OF LIVERPOOL MANAGEMENT SCHOOL**  
**MKIB160 : The Development of International Business**  
**2009-10**

## **MODULE INFORMATION**

|               |            |
|---------------|------------|
| Credit value: | 15 credits |
| Semester:     | 1          |

## **MODULE OBJECTIVES**

This module aims to introduce students to two key areas in the development of international business: (a) the economic and business development of the major industrialised nations in the twentieth century, especially since 1945, and the reasons why their economic and business performance has differed; (b) the evolution and role of multinational firms in the international economy over the last hundred years.

## **LEARNING OUTCOMES**

By the end of the module students will be able to:

- Explain the main trends in the development of the economies of the major industrialised countries in the twentieth century, and the key differences among them in terms of economic and business structures
  - Analyse the reasons for the growth and development of multinational enterprise
  - Assess the principal explanations that have been suggested for differential economic and business performance
  - Explain recent developments in global business competitiveness and structures
- Students will also have enhanced their report-writing skills, their capacity to discuss work orally, and their capacity for independent reading and research.

## TEACHING AND LEARNING STRATEGIES

Lectures will be used to introduce key themes and develop an overview of the subject. They are intended to provide a framework for your own reading and research; they are not meant to be a replacement for it or to provide full answers to exam questions. An outline structure of each lecture will be posted on VITAL the day before. However, students who do not attend the lecture will need to fill this in with notes borrowed from one of their friends on the module; the notes posted on VITAL are deliberately not full ones, in order to promote active note-taking in lectures.

Tutorials are intended to reinforce students' understanding of key readings and themes, and raise issues for further discussion. Students are expected to undertake sufficient preparation before classes to participate fully in them. Attendance at tutorials is compulsory, and a register will be kept. If you cannot attend a tutorial for good reason, you need to send an email to the module tutor explaining your absence in advance of the tutorial. Students who do not sign up for tutorials or do not attend them will receive warning letters about their attendance which will be placed on their file.

In addition to attendance at lectures and tutorials, students have about 120 hours of independent study time on this module. Part of this will be devoted to the research and writing of the report that forms part of the assessment. The remaining independent study time should be used for preparation for the seminars and for additional reading. Students should expect not just to acquire information from the Internet but also to spend a fair amount of their time reading academic journal articles and articles from the serious business press. Evidence of reading of this kind will be rewarded when the exam and coursework are marked. Including classes, you should aim to work an average of 8-10 hours a week on this module: the more you put in, the better your knowledge and understanding, and hence your final mark.

Information about the module will be posted in the relevant section of the VITAL system. Students should make sure that they use this regularly.

## ASSESSMENT

There are two elements to the assessment for this module:

- a. One 2500-word report. You can do this individually or in a pair. If you work as a pair you will each receive the same mark. A printout should be submitted to the Student Support Office by 4 p.m. on **Monday 23<sup>rd</sup> November** (the beginning of Week 9). An identical electronic copy of the report should be submitted via the Turnitin facility on VITAL by the same deadline. If you work as a pair you should only submit the work once via Turnitin; put a note on the cover sheet stating under which one of you submitted the Turnitin version. The word limit is strict. It does not, however, include the title page, the executive summary, and the list of references (bibliography). Do not lie about the number of words in the assignment when you state it on the cover sheet; remember that we can easily check it on the electronic version.

This report will count for 30% of the final mark for the module, and the standard university penalties for late submission will be applied. These reports will be returned to students immediately after the Christmas vacation.

The brief for the report is as follows:

*You should use Michael Porter's 'Diamond' Model of International Competitiveness to analyse the business structures and competitiveness of one of the following countries:*

*Brazil*  
*Mexico*  
*Canada*  
*South Africa*  
*Poland*  
*Spain*  
*Italy*  
*Indonesia*  
*Malaysia*  
*Australia*

*If you are a student who is not normally resident in the United Kingdom or China, you may also write this report on your own country with the permission of the module tutor (the reason for the exclusion of these two countries is to avoid possible overlap with the exam paper)*

*You are advised to follow Michael Porter's procedure in dealing with individual countries in his book, *The Competitive Advantage of Nations*, namely to identify the key business sectors which have given rise to internationally competitive industries and companies in the country concerned, and explain their growth in terms of the four points of Porter's Diamond, not forgetting also to consider the roles played by government and by chance. While you may use the Internet for your research, you should only use credible and reliable sources. These might include government publications; reports of international organisations and inter-governmental bodies like the IMF, World Bank, WTO, and OECD; think-tanks such as the World Economic Forum or international and national research institutes; NGOs such as Transparency International; the serious and specialist business press; and academic articles. You are not permitted to use Wikipedia.*

**Please note that any report that contains evidence of plagiarism may well be given a mark of 0, and a formal warning will be issued.**

If you are uncertain about what plagiarism means, consult the ULMS Undergraduate Handbook, and if you are still uncertain talk to one of the staff teaching the module or your personal tutor.

- b. 70% of the mark will come from a 2-hour examination in which students will have to answer 2 questions from a choice of 6. These questions will be based on the topics taught in lectures and tutorials. The first question will ask for a critical review of one of the articles that was set as compulsory reading in tutorials. The remaining questions will be essay style questions.

Note that because the assignment instructs you to use the Porter Diamond framework, there will be no question on Michael Porter in the examination.

## LECTURE PROGRAMME

| Date        |   | Subject                                               | Suggested Background Reading (see 'Additional Reading List below, appropriate section for full details) |
|-------------|---|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| 2nd October | A | Introduction to the Module: how it works              |                                                                                                         |
|             | B | The Growth of International Business: some key issues |                                                                                                         |



|                      |   |                                                                                   |                                                                            |
|----------------------|---|-----------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| 9th October          |   | The Global Economy in the Last Two Centuries                                      | McCraw 1995, chs 3, 5, 9, 12                                               |
| 16th October         | A | Explanations of Country Performance: Chandler, Porter and Varieties of Capitalism | Porter 1990; Chandler 1990                                                 |
|                      | B | Researching and Writing the Report                                                |                                                                            |
| 23rd October         | A | British Business Structures, Growth and Decline                                   | Porter 1998, ch. 9; McCraw 1995, ch 3; Supple 1994                         |
|                      | B | The United States: the Peculiarities of American Capitalism                       | Porter 1998 chs. 7 and 9; McCraw 1995, ch 9; Chandler 1994.                |
| 30th October         | A | Business Structure, Growth and Stagnation in Germany                              | Chandler at al. 1997, ch 5 [by Wengenroth]; McCraw 1995, ch. 5; Vogel 2001 |
|                      | B | Business Structure, Growth, and Stagnation in Japan                               | Porter 1998, ch. 8; McCraw 1995, ch. 11; Vogel 2001                        |
| 6th November         | A | The Development of Traditional Multinational Corporations: oil companies          | Chandler & Mazlish 2004, chs. 2-3; Jones 2004, chs. 3-4                    |
|                      | B | Manufacturing Multinational Companies: exploiting technology and brand advantage  | See above                                                                  |
| 13th November        |   | No lecture: Drop-In Session for Advice on Assignment                              |                                                                            |
| 20th November        | A | The Development of a Globalised World since 1980                                  | Dicken 1998; Stiglitz 2003.                                                |
|                      | B | Commodity Chains and the Organisation of Production in the Modern World           | Talbot 2002; Gereffi 2005.                                                 |
| <b>23rd November</b> |   | <b>ASSIGNMENT SUBMISSION DATE</b>                                                 |                                                                            |
| 27th November        | A | International Finance in the Modern World                                         | Das 2006                                                                   |
|                      | B | The Growth of Multinational Firms in Telecomms, IT and Services                   | Chandler 2001                                                              |
| 27th November        | A | The Rise of South Korea                                                           | Chandler 1997, ch. 10 [by Amsden]; Porter 1998 ch. 8; Cherry 2005          |
|                      | B | The Rise of Chinese Business                                                      | Rugman & Brewer, ch. 24; Nolan 2002; Siebert 2007                          |
| 11th December        | A | Business Structures and the State in India                                        | Kohli 2007                                                                 |

|               |   |                                                             |  |
|---------------|---|-------------------------------------------------------------|--|
|               | B | The BRICS Concept                                           |  |
| 18th December | A | Brazilian Business                                          |  |
|               | B | Recap: Varieties of Capitalism and National Competitiveness |  |
| 15th January  |   | Revision Session                                            |  |

## TUTORIAL PROGRAMME

A variety of different approaches to discussion will be used in the tutorials. All students are expected to undertake research for them and to be prepared to participate in discussion. Starting points for reading can be found below.

The first meetings of the tutorial groups will take place in Week 3 of the semester; these will be introductory meetings so that the group leader can explain how tutorials will operate. Further meetings will take place in Weeks 4, 5, 6, and 7. There will then be a break to allow for the writing of the report so the final meeting of the groups will be in Week 11.

All groups will follow the same programme, as follows:

|                            |                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Seminar 1<br>Week 3 or 4   | <b>Chandler's analysis of Britain, the US and Germany</b><br>All students should read and be prepared to comment on the article by Chandler posted on VITAL. You should then extend your reading by looking at more of Chandler's work (e.g. his article in <i>Business History Review</i> 1994 and critiques of his work (see the reading list below). |
| Seminar 2<br>Week 5 or 6   | <b>Porter's Diamond and the Analysis of National Competitiveness</b><br>All students should read and be prepared to comment on the article by Porter posted on VITAL. In addition you should try to ascertain what use has been made of Porter's Diamond framework by academics and policy makers.                                                      |
| Seminar 3<br>Week 8 or 9   | <b>Commodity Chains and Global Value Chains</b><br>All students should read and be prepared to comment on the articles posted on VITAL. In addition you should try and read other literature on Global Value Chains.                                                                                                                                    |
| Seminar 4<br>Week 10 or 11 | <b>Explaining the Growth of Business in China and India, and the Differences between them</b><br>All students should read the article comparing India and China which will be posted on VITAL. In addition read one of the articles on India and one on China from the reading list, and consider the contrasts and comparisons between the two cases.  |
| Seminar 5<br>Week 12 or 13 | <b>The State and Business in a Globalised World</b><br>Read the articles by Dore and Bhagwati which will be posted on                                                                                                                                                                                                                                   |

|                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| VITAL. However, you should also update your knowledge of the 2007/08 US/UK financial crisis and consider how this might change views about the relationship between the state, business and finance in a globalised world. |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## CORE READING

There is no core textbook for this module, as the intention is to encourage you to read a range of academic literature and other sources and thus get you accustomed to a different style of learning from the textbook-based approach that tends to be used in schools and FE colleges.

**THERE IS NO NEED TO BUY ANY TEXTBOOK FOR THIS MODULE!**

Lectures will give you the background on individual subjects, but you will not get a good mark simply by relying on them (see the assessment criteria in the Undergraduate Handbook). It is up to you to select the subjects that you wish to study in greater depth and plan your reading accordingly.

The module is built around the subjects covered in the following books. They cover different aspects of the topic and adopt different approaches. None of them is technical and all should be readily comprehensible. Reading just one of them and taking detailed notes will provide you with sufficient information to pass the examination comfortably. Additional reading, however, will improve your mark considerably and provide you with a much firmer foundation for the later modules in International Business.

**Alfred D. Chandler et al. (eds.), (1997), *Big Business and the Wealth of Nations* (Cambridge: Cambridge UP) Separate chapters on the development of individual countries.**

**Alfred D. Chandler & B. Mazlish (eds.) (2005), *Leviathans: multinational corporations and the new global history* (Cambridge: Cambridge UP) A collection of essays of varying quality. The historical chapters provide a good overview of the way in which multinational corporations developed and the later ones address current issues in the role they play in the global economy.**

**John Dunning (ed.) (1997), *Governments, Globalization and International Business* (Oxford: Oxford UP). A collection of essays, mainly by economists, but with some good chapters on individual countries. Concentrates on the role of government in creating the conditions in which business can compete (or not). [Note that you can find chapters of this book on-line at Google Books: <http://books.google.com>]**

**Geoffrey Jones (2004), *Multinationals and Global Capitalism from the Nineteenth to the Twenty-First Century* (Oxford: Oxford UP). An excellent survey of the long-term growth of multinational companies and their impact.**

**Thomas K. McCraw (ed.) (1995), *Creating Modern Capitalism: How Entrepreneurs, Companies and Countries Triumphed in Three Industrial Revolutions* (Harvard: Harvard UP). Contains chapters on Britain, the United States, and Japan, plus case studies of individual entrepreneurs and companies from each.**

**Michael Porter (1998), *The Competitive Advantage of Nations* (London: Palgrave). Large and enormously influential, originally published in 1990. Chapters 2-4 set out Porter's ideas. Pick and choose the chapters you wish to read on individual countries.**

NB: If you read a couple of country case studies in Chandler 1997, McCraw 1995, and Porter 1998, you will have plenty of material to tackle questions on individual countries, and also to answer questions on Chandler and Porter's approaches to studying international business. You may also find the following useful supplements to your reading, although they take a different approach from that of this module:

Youssef Cassis (1997), *Big Business: the European experience in the twentieth century* (Oxford: Oxford UP)

Alan M. Rugman & Thomas L. Brewer (eds.) (2001), *The Oxford Handbook of International Business* (Oxford: Oxford UP). [The chapters in Rugman & Brewer will be relevant to several modules in the BA in International Business degree, and for this reason you may well think that it is worth buying this book if you are doing this degree.]

Richard Whittington & Michael Mayer (2000), *The European Corporation: strategy, structure and social science* (Oxford: Oxford UP)

You should also get into the habit of reading *The Economist* and/or *Business Week* and/or *The Financial Times* on a regular basis in order to keep up to date on the international business environment and on individual firms. All of these offer concessionary subscriptions to students, and the subscriptions also give you access to the electronic archives of the publications. See their websites at [www.economist.com](http://www.economist.com) , [www.businessweek.com](http://www.businessweek.com) , and [www.ft.com](http://www.ft.com)

## ADDITIONAL READING

### 1. Global Economic History

Crafts, Nicholas and Toniolo, Gianni (eds.) (1996), *Economic Growth in Europe since 1945* (Cambridge: CUP)

Dore, Ronald et al. (1999), 'Varieties of Capitalism in the Twentieth Century', *Oxford Review of Economic Policy* 15:4, 102-120: a very good straightforward survey of how institutions developed and differed in the four largest economies during the century

Foreman-Peck, James (1995), *A History of the World Economy: international economic relations since 1850* (Hemel Hempstead: Harvester Wheatsheaf)

Kenwood, A.G. & Lougheed, A.L. (1992), *The Growth of the International Economy, 1820-1990: an introductory text* (London: Routledge).

McCraw, Thomas K. (ed.) (1995), *Creating Modern Capitalism: How Entrepreneurs, Companies and Countries Triumphed in Three Industrial Revolutions* (Harvard: Harvard UP).

### 2. The Gurus of Harvard Business School: Chandler and Porter

#### a. Chandler

Chandler, Alfred D. (1990), 'The Enduring Logic of Industrial Success', *Harvard Business Review* 68:2, 130-140 [reading for Tutorial #1]. This provides a succinct statement of Chandler's main arguments.

Chandler, Alfred D. (1992), 'Managerial Enterprise and Competitive Capabilities', *Business History* 34:1, 11-41. This is an expanded version of the 1990 article with more empirical material.

Chandler, Alfred D. (1992), 'Organizational Perspectives and the Economic History of the Industrial Enterprise', *Journal of Economic Perspectives* 6:3, 79-100. Chandler's attempt to put his empirical work into the context of economic theory.

Hannah, Leslie (2007), 'The Divorce of Ownership from Control from 1900 Onwards: Re-calibrating imagined global trends', *Business History*, 49:4, 403-438. A study of stock markets which produces results at variance with those of Chandler regarding the nature of British capitalism compared with the United States.

Klein, Maury (2001), 'Coming Full Circle: the study of big business since 1950', *Enterprise and Society* 2:3, 425-460. Puts Chandler's studies of US business into context.

Lamoreaux, Naomi, Raff, Daniel, & Temin, Peter (2004), 'Beyond Markets and Hierarchies: towards a new synthesis of American business history', *American Historical Review* 108:2, pp. 404-403. Critical of Chandler's influence in the study of US business.

Supple, Barry (1991), 'Scale and Scope: Alfred Chandler and the dynamics of industrial capitalism', *Economic History Review* 44:3, 500-514. A critical review of Chandler's comparative work from the perspective of a British business historian.

*Business History Review* 72:2 (Summer 2008) has a series of articles on Chandler's influence on international business history. Unfortunately this is not available on-line, but will need to be consulted in the library.

#### b. Porter

Dunning, John H. (1992), 'The Competitive Advantages of Countries and the Activities of Transnational Corporations', *Transnational Corporations* 1:1 [available from [http://www.unctad.org/en/docs/iteiitv1n1a8\\_en.pdf](http://www.unctad.org/en/docs/iteiitv1n1a8_en.pdf)]. This is a review of Porter's work by one of the leading scholars of international business.

Grant, Robert M. (1991), 'Porter's "Competitive Advantage of Nations": An Assessment', *Strategic Management Journal* 12, 535-548

Porter, Michael E. (1990) 'The Competitive Advantage of Nations', *Harvard Business Review* 68:2, 73-93 [on VITAL: reading for Tutorial #2]. This provides a succinct statement of Porter's main arguments.

Snowdon, Brian and Stonehouse, George (2006). 'Competitiveness in a Globalised World: Michael Porter on the microeconomic foundations of the competitiveness of nations, regions, and firms', *Journal of International Business Studies* 37:2, 163-175. Reprint of a recent interview with Michael Porter; informative on the way his views have developed.

### 3. Varieties of Capitalism

Campbell, John L. et al. (2007), 'The Varieties of Capitalism and Hybrid Success: Denmark in the Global Economy', *Comparative Political Studies* 40:3, 307-332

Dore, Ronald et al. (1999), 'Varieties of Capitalism in the Twentieth Century', *Oxford Review of Economic Policy* 15:4, 102-120: a very good straightforward survey of how institutions developed and differed in the four largest economies during the century

Hall, Peter A. & Soskice, David (eds.) (2001), *Varieties of Capitalism: The Institutional Foundations of Comparative Advantage* (Oxford: Oxford UP), ch. 1

Jackson, Gregory & Deeg, Richard (2008), 'Comparing Capitalisms: understanding institutional diversity and its implications for international business', *Journal of International Business Studies* 39:4, 540-561. Quite a difficult paper but links MNCs' strategy with the national institutional differences.

Jackson, Gregory & Deeg, Richard (2008), 'From Comparing Capitalisms to the Politics of Institutional Change', *Review of International Political Economy* 15:4, 680-709. An excellent essay, but don't worry about not understanding details.

Pauly, Lewis W. & Reich, Simon (1997), 'National Structures and Multinational Corporate Behavior: enduring differences in the age of globalization', *International Organization* 51:1, 1-30.

Schmidt, Vivien A. (2003), 'French Capitalism Transformed, but Still a Third Variety of Capitalism', *Economy and Society* 32:4, 526-554

Tylecote, Andrew & Vertova, Giovanna (2007), 'Technology and Institutions in Changing Specialization: chemicals and motor vehicles in the United States, United Kingdom and Germany', *Industrial and Corporate Change* 16:5, 875-912

Whitley, Ray (1998), 'Internationalization and Varieties of Capitalism: The Limited Effects of Cross-National Coordination of Economic Activities on the Nature of Business Systems', *Review of International Political Economy* 5:3, 445-481

#### **4. The British Economy and British Business**

Alford, B.W.E. (1996), *Britain in the World Economy since 1880* (London: Longman)

Botticelli, Peter (1995), 'British Capitalism and Three Industrial Revolutions', in McCraw (ed.), *Creating Modern Capitalism*, pp., 49-93.

Chandler, Alfred D. (1990), *Scale and Scope: the dynamics of industrial capitalism* (Harvard: Harvard UP), Part III.

Chandler et al., *Big Business and the Wealth of Nations*, chapter 4

Dintenfass, R (1992). *The Decline of Industrial Britain, 1870-1980* (London: Routledge).

Matthews, Derek (2007), 'The Performance of British Manufacturing in the Post-war Long Boom', *Business History* 49:6, 763-779

Porter, *Competitive Advantage of Nations*, chapter 9

Supple, Barry (1994), 'Fear of Failing: economic history and the decline of Britain', *Economic History Review* 47:3, 441-458

Wilson, John F. (1995), *British Business History, 1720-1994* (Manchester: Manchester University Press). Chaps 4-6 deal with the most recent period.

#### **5. The US Economy and US Business**

Chandler, Alfred D. (1990), *Scale and Scope: the dynamics of industrial capitalism* (Harvard: Harvard UP), Part II.

Chandler et al., *Big Business and the Wealth of Nations*, chapter 3

Chandler, Alfred D. (1994), 'The Competitive Advantage of US Industrial Enterprises since the Second World War', *Business History Review* 68, 1-72. This article is crucial for seeing how Chandler changed his views about the dynamism of US business and the shortcomings of the US model of capitalism.

Lamoreaux, Naomi, Raff, Daniel, & Temin, Peter (2004), 'Beyond Markets and Hierarchies: towards a new synthesis of American business history', *American Historical Review* 108:2, pp. 404-434.

McCraw, Thomas K. (1995), 'American Capitalism', in McCraw (ed.), *Creating Modern Capitalism*, pp. 301-348

Pauly, Lewis W. & Reich, Simon (1997), 'National Structures and Multinational Corporate Behavior: enduring differences in the age of globalization', *International Organization* 51:1, 1-30.

Porter, *Competitive Advantage of Nations*, chapters 7 & 9

## 6. The German Economy and German Business

Carlin, Wendy (1996), 'West German Growth and Institutions', in Crafts, Nicholas and Toniolo, Gianni (eds.), *Economic Growth in Europe since 1945* (Cambridge: CUP), pp. 455-497.

Chandler, Alfred D. (1990), *Scale and Scope: the dynamics of industrial capitalism* (Harvard: Harvard UP), Part IV.

Chandler et al., *Big Business and the Wealth of Nations*, chapter 5

Fear, Jeffrey (1995), 'German Capitalism', in McCraw (ed.), *Creating Modern Capitalism*, pp. 133-182.

Lehrer, Mark (2005), 'Science-Driven vs. Market-Pioneering High Tech: comparative German technology sectors in the late nineteenth and late twentieth centuries' *Industrial and Corporate Change* 14:2, 251-278

Pauly, Lewis W. & Reich, Simon (1997), 'National structures and multinational corporate behavior: enduring differences in the age of globalization', *International Organization* 51:1, 1-30.

Vogel, Steven K. (2001), 'The Crisis of German and Japanese Capitalism: stalled on the road to the liberal market model', *Comparative Political Studies* 34:10, 1103-1133.

## 7. The Japanese Economy and Japanese Business

Abe, E., & Fitzgerald, R. (1995), 'Japanese Economic Success: timing, culture and organisational capability', *Business History* 37:2, 1-31

Bernstein, Jeffrey R. (1995), 'Japanese Capitalism', in McCraw (ed.), *Creating Modern Capitalism*, pp. 439-489.

Hoshi, T. & Kashyap, A.K. (2004), 'Japan's Financial Crisis and Economic Stagnation', *Journal of Economic Perspectives* 18:1, 3-26

Kwon, Hyeong Ki (2005), 'National Model under Globalization: The Japanese Model and its Internationalization', *Politics and Society* 33:2, 234-252

Lee, Yong Wook (2008), 'The Japanese Challenge to Neoliberalism: who and what is "normal" in the history of the world economy', *Review of International Political Economy* 18:4, 506-534

Morck, Randall & Nakamura, Masao (2007), 'Business Groups and the Big Push: Meiji Japan's Mass Privatization and Subsequent Growth', *Enterprise and Society*, 8:3, 543-601.

Pauly, Lewis W. & Reich, Simon (1997), 'National structures and multinational corporate behavior: enduring differences in the age of globalization', *International Organization* 51:1, 1-30.

Porter, *Competitive Advantage of Nations*, chapter 8

Rugman & Brewer, *Oxford Handbook of International Business*, chapter 22.

Vogel, Steven K. (2001), 'The Crisis of German and Japanese Capitalism: stalled on the road to the liberal market model', *Comparative Political Studies* 34:10, 1103-1133.

## 8. Korean Business

Amsden, Alice (1989), *Asia's Next Giant: South Korea and late industrialization* (Oxford: OUP)

Chandler et al., *Big Business and the Wealth of Nations*, chapters 10-11

Cherry, Judith (2005), “‘Big Deal’ or Big Disappointment? The continuing evolution of the South Korean developmental state’, *Pacific Review* 18:3, 327-354. A useful summary of relations between the Korean state and the chaebol after the financial crisis of 1997-98.

Hundt, D. (2005). ‘A Legitimate Paradox: Neo-Liberal Reform and the Return of the State in Korea’, *Journal of Development Studies* 41:2, 242-260. Covers the same period as Cherry, but more on the role of the IMF and case studies of Daewoo and Samsung.

Porter, *Competitive Advantage of Nations*, chapter 8

Rugman & Brewer, *Oxford Handbook of International Business*, chapter 26.

## 9. Chinese Business

Altenburg, T. et al. (2008), ‘Breakthrough! China’s and India’s transition from production to innovation’, *World Development* 36:2, 325-344

Boisot, M. & Child, J. (1996), ‘From Fiefs to Clans and Network Capitalism: explaining China’s emerging economic order’, *Administrative Science Quarterly* 41:4, 600-628

Child, J. & Tse, D.K. (2001), ‘China’s Transition and its Implications for International Business’, *Journal of International Business Studies* 32:1, 5-21

Farrell, Diana et al. (2004), ‘China and India: the race to growth’, *McKinsey Quarterly*, special edition [on VITAL for Tutorial #4, and also at [http://thinkglobal.com.au/docs/ChinaMembers/China\\_and\\_India\\_The\\_race\\_to\\_growth.pdf](http://thinkglobal.com.au/docs/ChinaMembers/China_and_India_The_race_to_growth.pdf)]

Khanna, Tarun (2007), ‘China + India: the power of one’, *Harvard Business Review* 85:12, pp. 60-70

Nolan, P. & Zhang, J. (2002), ‘The Challenge of Globalization for Large Chinese Firms’, *World Development* 30:12, 2089-2107

Nolan, P. (2002), ‘China and the Global Business Revolution’, *Cambridge Journal of Economics* 26:1, 119-137

Rugman & Brewer, *Oxford Handbook of International Business*, chapter 24.

Saith, A. (2008), ‘China and India: the institutional roots of differential performance’, *Development and Change* 39:5, pp. 723-759

Saxenian, A. (2005), ‘From Brain Drain to Brain Circulation: transnational communities and regional upgrading in India and China’, *Studies in Comparative International Development* 40:2, 35-61.

Siebert, Horst (2007). ‘China: coming to grips with the new global player’, *World Economy* 30:6, 893-922. A survey of a Chinese growth since 1982 by an economist; well structured and readable nonetheless.

## 9. Business in India

Bower, D.J. & Sulej, J.C. (2007), ‘The Indian Challenge: the evolution of a new global strategy in the pharmaceutical industry’, *Technology Analysis and Strategic Management* 19:5, 611-624.

Budhwar, P.S. (2003), ‘Employee Relations in India’, *Employee Relations* 25:2, 132-148

Das, N. (2007), ‘The Emergence of Indian Multinationals in the New Global Order’, *International Journal of Indian Culture and Business Management* 1:1, 136-150



Farrell, Diana et al. (2004), 'China and India: the race to growth', *McKinsey Quarterly*, special edition [on VITAL for Tutorial #4, and also at [http://thinkglobal.com.au/docs/ChinaMembers/China\\_and\\_India\\_The\\_race\\_to\\_growth.pdf](http://thinkglobal.com.au/docs/ChinaMembers/China_and_India_The_race_to_growth.pdf)]

Khanna, Tarun (2007), 'China + India: the power of one', *Harvard Business Review* 85:12, pp. 60-70

Kohli, Atul (2007), 'State, Business and Economic Growth in India', *Studies in Comparative International Development* 42:1-2, 87-114.

Panagariya, A. (2007), 'Why India Lags Behind China and How It Can Bridge the Gap', *World Economy* 30:2, 229-248

Saxenian, A. (2005), 'From Brain Drain to Brain Circulation: transnational communities and regional upgrading in India and China', *Studies in Comparative International Development* 40:2, 35-61.

#### 10. **Business in Brazil**

Amann, Edward & Baer, Werner (2002), 'Neoliberalism and its Consequences in Brazil', *Journal of Latin American Studies*, 34:4, 945-959

Gómez Mera, Laura (2007), 'Macroeconomic Concerns and Intrastate Bargains: explaining illiberal policies in Brazil's automotive sector', *Latin American Politics and Society* 49:1, 113-140

Kingstone, Peter R. (2001), 'Why Free Trade "Losers" Support Free Trade: industrialists and the surprising politics of trade reform in Brazil', *Comparative Political Studies* 34:9, 986-1010

Samuels, David (2003), 'Fiscal Straitjacket: The Politics of Macroeconomic Reform in Brazil', *Journal of Latin American Studies*, 35:3, 545-569

Schneider, Ben Ross, 'Organized Business Politics in Democratic Brazil', *Journal of Inter-American Studies and World Affairs* 39:4, 95-127

#### 11. **Commodity Chains and Global Value Chains**

Dolan, Catherine & Humphrey, John (2000), 'Governance and Trade in Fresh Vegetables: the impact of UK supermarkets on the African horticulture industry', *Journal of Development Studies* 37:2, 147-176 [on VITAL: reading for Tutorial #3]

Gereffi, Gary et al. (eds.) (1994), *Commodity Chains and Global Capitalism* (Westport: Praeger).

Gereffi, Gary (1999), 'International Trade and Industrial Upgrading in the Apparel Commodity Chain', *Journal of International Economics* 48:1, 37-70

Gereffi, Gary et al. (2005), 'The Governance of Global Value Chains', *Review of International Political Economy* 12:1, 78-104

Sturgeon, Timothy et al. (2008), 'Value Chains, Networks, and Clusters: reframing the global automotive industry', *Journal of Economic Geography* 8:3, 297-321

Talbot, John M. (1997), 'Where Does Your Coffee Dollar Go?: the division of income and surplus along the coffee commodity chain', *Studies in Comparative International Development* 32:1, 56-91

Talbot, John M. (2002), 'Tropical Commodity Chains, Forward Integration Strategies, and International Inequality: coffee, cocoa, and tea', *Review of International Political Economy* 9:4, 701-734. [on VITAL: reading for Tutorial #3]

**12. Multinational Companies: theory**

- Dunning, John H. (1995). 'Reappraising the Eclectic Paradigm in the Age of Alliance Capitalism', *Journal of International Business Studies* 26, 461-491.
- Dunning, John H. (2000). 'The Eclectic Paradigm as an Envelope for Economic and Business Theories of MNE Activity', *International Business Review* 9:2, 163-190
- Porter, Michael E. (1986). 'Changing Patterns of International Competition', *California Management Review* 28:2, 9-40
- Rugman & Brewer, *Oxford Handbook of International Business*, chapters 2 & 5.
- Vernon, Raymond (1966). 'International Investment and International Trade in the Product Cycle', *Quarterly Journal of Economics* 80, 90-207

**13. Multinational Companies: history**

- Cassis, *Big Business*
- Chandler & Mazlish (eds), *Leviathans*, chapters by Wilkins and Jones.
- Jones, *Multinationals and Global Capitalism*.
- Nolan, P. et al. (2008), 'The Global Business Revolution, the Cascade Effect, and the Challenge for Firms from Developing Countries', *Cambridge Journal of Economics* 32:1, 29-47.
- Porter, Michael E. (1986). 'Changing Patterns of International Competition', *California Management Review* 28:2, 9-40

**14. The Oil Industry**

- Lee, P.K. (2005), 'China's Quest for Oil Security: oil (wars) in the pipeline?', *Pacific Review* 18:2, 265-301
- Odell, Peter R. (1986), *Oil and World Power* (London: Penguin)
- Rees, Judith A. & Odell, Peter (eds.) (1987), *The International Oil Industry: an interdisciplinary perspective* (London: Macmillan)
- Sampson, Anthony (1981). *The Seven Sisters: the great oil companies and the world they made* (London: Hodder & Stoughton)
- Turner, Louis (1983), *Oil Companies in the International System* (London: Allen & Unwin)
- Venn, Fiona (1986), *Oil Diplomacy in the Twentieth Century* (London: Macmillan)
- Yergin, Daniel (1991), *The Prize: the epic quest for oil, money and power* (New York: Simon & Schuster)

**15. The Financial Services Industry**

- Battilossi, Stefano (2000), 'Financial Innovation and the Golden Ages of International Banking, 1890-1931 and 1958-1981', *Financial History Review* 7:2, 141-175
- Das, Dilip K. (2006), 'Globalization in the World of Finance: an analytical history', *Global Economic Journal* 6:1, article 2 [posted on VITAL]
- Dore, Ronald (2008), 'Financialization of the Global Economy', *Industrial and Corporate Change*, 17:6, 1097-1112
- Jia-Ming, Zhu & Morss, Elliott R., 'The Financial Revolutions of the Twentieth Century', in Chandler & Mazlish (eds.), *Leviathans*, pp. 203-217

Konings, M. (2008), 'The Institutional Foundations of US Structural Power in International Finance: from the re-emergence of global finance to the monetarist turn', *Review of International Political Economy* 15:1, 35-61.

Miller, S.R. & Parkhe, A. (1998), 'Patterns in the Expansion of US Foreign Banks' Operations', *Journal of International Business Studies* 29:2, 359-389.

#### 16. **IT and Telecommunications**

Abbate, J. (2001), **Government, Business, and the Making of the Internet**', *Business History Review* 75:1, 147-178

Athreye, Suma S. (2005), 'The Indian Software Industry and its Evolving Service Capability', *Industrial and Corporate Change* 14:3, 393-418

Campbell-Kelly, M. (2001), '**Not Only Microsoft: the maturing of the personal computer software industry, 1982-1995**', *Business History Review* 75:1, 103-146

Chandler, A.D. (2001), *Inventing the Electronic Century: the epic story of the consumer electronics and computer industries* (New York: Free Press)

Hart, D. (2007), 'Red, White and "Big Blue": IBM and the business-government interface in the United States, 1956-2000', *Enterprise and Society* 8:1, 1-34

O'Riain, S. (2006), 'Dominance and Change in the Global Computer Industry: military, bureaucratic, and network state developmentalism', *Studies in Comparative International Development* 41:1, 76-98

#### 17. **Globalisation, Emerging Market Multinationals and the BRICs Countries**

Bhagwati, J. (2007), 'Why Multinationals Help Reduce Poverty', *World Economy* 30:2, 211-228.

Bonaglia, F. et al. (2007), 'Accelerated Internationalization by Emerging Markets Multinationals: the case of the white goods sector', *Journal of World Business* 42:4, 369-383.

Cuervo-Cazurra, A. (2008), 'The Multinationalization of Developing Countries MNEs: the case of multilatinas', *Journal of International Management* 14:2, 138-154.

Das, Dilip K. (2006), 'Globalization in the World of Finance: an analytical history', *Global Economic Journal* 6:1, article 2 [posted on VITAL]

Das, N. (2007), 'The Emergence of Indian Multinationals in the New Global Order', *International Journal of Indian Culture and Business Management* 1:1, 136-150

Dicken, Peter (1998), *Global Shift: transforming the world economy* (London: Chapman)

Dore, Ronald (2008), 'Financialization of the Global Economy', *Industrial and Corporate Change*, 17:6, 1097-1112

Dunning, John (ed.) (1997), *Governments, Globalization and International Business*, chaps. 1-6

Khanna, Tarun et al. (2005), 'Strategies that Fit Emerging Markets', *Harvard Business Review* 83:6, pp. 63-76

Khanna, Tarun & Palepu, Krishna (2006), 'Emerging Giants: Building World-Class Companies in Developing Countries', *Harvard Business Review* 84:10, 60-69

Nolan, P. et al. (2008), 'The Global Business Revolution, the Cascade Effect, and the Challenge for Firms from Developing Countries', *Cambridge Journal of Economics* 32:1, 29-47.

- Saxenian, A. (2005), 'From Brain Drain to Brain Circulation: transnational communities and regional upgrading in India and China', *Studies in Comparative International Development* 40:2, 35-61.
- Stiglitz, Joseph E. (2002), *Globalization and its Discontents* (New York: Norton)
- Stiglitz, Joseph (2003), 'Globalization and the Economic Role of the State in the new Millennium', *Industrial and Corporate Change* 12:1, 3-26 [article on VITAL for Tutorial #5]
- Stiglitz, Joseph (2007), 'MBA Podcast: Making Globalization Work', *The Times Online*, 18 February 2007. [Available as a PDF on VITAL: see also a Stiglitz lecture on the same topic at [www.youtube.com/watch?v=UzhD7KVs-R4](http://www.youtube.com/watch?v=UzhD7KVs-R4)]
- UNCTAD (2006), *World Investment Report 2006*. Chap 3: Emerging Sources of FDI, [Available on VITAL and from [http://www.unctad.org/en/docs/wir2006ch3\\_en.pdf](http://www.unctad.org/en/docs/wir2006ch3_en.pdf)]
- Whitley, Ray (1998), 'Internationalization and Varieties of Capitalism: The Limited Effects of Cross-National Coordination of Economic Activities on the Nature of Business Systems', *Review of International Political Economy* 5:3, 445-481

## ELECTRONIC RESOURCES

### On business history

|                                                                        |                                                                                                                                                                                                                                |
|------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <a href="http://www.h-net.org/~business/">www.h-net.org/~business/</a> | The H-Business website. This contains a discussion list on business history, but probably its most important feature is the reviews section, which provides critiques of many of the major books published in the last decade. |
| <a href="http://eh.net/">http://eh.net/</a>                            | The Economic History network. Extensive section of reviews on all aspects of economic and business history. Also contains a very useful set of US college syllabuses, that might give you hints for other reading.             |

### International Organisations

|                                                          |                                                                                                                                          |
|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| <a href="http://www.imf.org">www.imf.org</a>             | International Monetary Fund                                                                                                              |
| <a href="http://www.oecd.org">www.oecd.org</a>           | Organisation for Economic Co-operation and Development. The website includes reports on many countries that are not members of the OECD. |
| <a href="http://www.unctad.org">www.unctad.org</a>       | United Nations section dealing with trade and development issues                                                                         |
| <a href="http://www.worldbank.org">www.worldbank.org</a> | World Bank                                                                                                                               |
| <a href="http://www.wto.org">www.wto.org</a>             | World Trade Organisation                                                                                                                 |

### Think-tanks etc.

|                                                          |                                                                                                                       |
|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <a href="http://www.brookings.edu">www.brookings.edu</a> | Brookings Institution; up-to-date position and briefing papers on international economic issues and much else besides |
| <a href="http://www.iie.com">www.iie.com</a>             | Institute for International Economics. Many useful                                                                    |

|  |                 |
|--|-----------------|
|  | working papers. |
|--|-----------------|

Links to company websites

|                                                    |                                                                                       |
|----------------------------------------------------|---------------------------------------------------------------------------------------|
| <a href="http://www.iccwbo.org">www.iccwbo.org</a> | International Chamber of Commerce with links to websites of all its corporate members |
|----------------------------------------------------|---------------------------------------------------------------------------------------|

If you come across other websites that you think are useful to this module, please tell Rory Miller.

*Document last revised by Rory Miller, 14th September 2009.*

# UNITED KINGDOM

## (ENG) – London School of Economics; London, England

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Cirenza, Peter

**EH240 - Business and Economic Performance since 1945: Britain in International Context**

[Return to Entry](#)

### EH240 Reading Information

#### General reading

#### **Books that will be used regularly (referred to in the reading list by author only)**

Students are strongly advised to buy the course text:

*Geoffrey Owen From Empire to Europe: The Decline and Revival of British Industry since the Second World War (available on Amazon). A small number of copies are also available in Course Collection in the library.*

Just as good as Owen, and complementary in style, but costs £55.

*S N Broadberry The Productivity Race: British manufacturing in international perspective, 1997. A key chapter of this text will be available electronically on Moodle.*

This book covers all aspects of post war British economic history and is very up to date. We will use it seven times over the course of the year. You may well find that other economic history courses also use it.

*R Floud and P Johnson (eds) The Cambridge Economic History of Modern Britain Vol. III, 2004 (£25)*

#### **Electronic articles**

The reading list highlights items that are available electronically.

#### **Other reading**

If an item is not available electronically, you have to go to the library. Not everything can be available electronically because of copyright rules. As a rule of thumb we can only include one chapter of a book, so if I want to recommend two chapters from a book, there is nothing for it except to send you to the library. Sorry!

#### **Supplementary reading**

The following are good books if you are interested in a topic and want to expand your knowledge, or if can't find the reading, or want to read something different when revising:

Mansel G. Blackford *The rise of modern business in Great Britain, US, and Japan*  
Youssef Cassis *Big business: the European experience in the twentieth century*

M Dintenfass, *The Decline of Industrial Britain 1870-1980*, 1992  
B Elbaum & W Lazonick, *The Decline of the British Economy*, 1986  
M Kirby and M Rose, *Business Enterprise in Modern Britain*, 1994

Manufacturing: a cut too far?

C Bean, '[The impact of North Sea Oil](#)' in Dornbusch and Layard, 1987  
\*Michael Dintenfass, *The decline of industrial Britain, 1870-1980*, HC255 D58  
N.F.R. Crafts, 'Can De-Industrialisation Seriously Damage Your Wealth?' IEA, Hobart Paper no 120, January 1993  
\*Economic Journal, [Jan. 1996. Special Issue on deindustrialisation debate](#) ONLINE  
K Williams, et al, *Why are the British Bad at Manufacturing?*, 1983  
Leung, Tim, '[Deindustrialisation in Britain under Labour](#)', Publisher, La Vie des Idees, Paris 2010, forthcoming.  
N.F.R. Crafts, '[The last thing industry needs is the failed policy of the past](#)' *Parliamentary Brief*, October 2010  
I Brinkley, '[Remaking Britain](#)' *Parliamentary Brief*, August 2010

## Questions

1. How and why has manufacturing's share of output and employment changed since 1945? How does this compare with other countries?
2. Are there any good arguments for promoting manufacturing-led growth over alternatives?

The motor industry: why did Britain do worse than Germany or France?

\*G Owen , chapter 9 (in what is effectively the course text book)  
\*S Broadberry, pp 230-235, [316-325](#) (this should be clickable)  
\*R Church, *The Rise and Decline of the British Motor Industry*, 1994 (HD9710. G7 C56 Course Collection)  
P Dunnett, *The Decline of the British Motor Industry: the Effects of Government Policy, 1945-1979*, 1980 (HD9710. G7 D92 Course Collection)  
J Foreman-Peck et al, *The British Motor Industry*, 1995 chs 6,7, and 8 (HD9710. G7 P36 Course Collection)  
W Lewchuk, 'The Motor Vehicle Industry' in Elbaum and Lazonick, 1986 (HC255 D29 Course Collection)  
K Williams et al, *Cars*, 1994 ch.8  
Bowden, Millward and Singleton chapter 5

## Questions

1. How important to the British motor industry 1945-95 was government policy?
2. How far, if at all, does 'trade union intransigence' explain the decline of the British motor industry from 1970 to 1990?
3. Why is there now no major British-owned car company?

## The Textile Industry

\*Douglas Hague, 'The economics of man-made fibres', read the first two chapters (Course Collection) HD9929.2 H14

\*Geoffrey Owen, From empire to Europe : the decline and revival of British industry since the Second World War, chapter 4 (Course Collection) HD2329 O91

Stephen Broadberry, pp 183-193, 248-264 (on line), [345-356](#)

J Singleton, Lancashire on the Scrapheap, 1991

\*J Singleton, '[Planning for cotton 1945-51](#)', EHR, 1990

\*J Singleton, '[The crisis in post-war Lancashire: a rejoinder](#)', EHR, 1991

J Singleton , [in R Milward & J Singleton \(eds\) The Political Economy of Nationalisation in Britain 1920-50, 1995](#)

\*J Tomlinson, '[Planning for cotton 1945-51](#)', EHR, 1991

W Hall, [Birthplace of spinning jenny weaves its way into decline](#), *Financial Times*, 20/Aug/2004.

Leunig, T and Tennent, K, [Decline and fall: A history of UK post-war textile production](#), *BIS Working Papers*, 2009.

Leunig, T , "[A British industrial success: productivity in the Lancashire and New England cotton spinning industries a century ago](#)," *Economic History Review*, Economic History Society, vol. 56(1), 2003, pages 90-117, 02.

## **Questions**

1. Why was cotton not nationalised? Would it have survived better if it had been?
2. Was the decline of the British cotton industry an inevitable result of foreign competition from low-wage countries?

## Nationalisation: Cause and Effect

\*Floud and Johnson, The Cambridge Economic History of Modern Britain, Volume 3, Chapter 4, '[A failed experiment: the state ownership of industry](#)' by Leslie Hannah

J Foreman-Peck & R Millward, Public and Private Ownership of British Industry, 1820-1990, 1994, chs. 8, 9, 10

\*R Millward and J Singleton (eds.), [The Political Economy of Nationalisation in Britain 1920-50, \(1995\)](#), chapter 14

R Pryke, [The Nationalised Industries: Policies and Performance since 1968, 1981 esp ch. 13](#)

Geoffrey Owen, 'Steel: The Thatcher Effect', Ch 6

GERMÀ BEL, '[Against the mainstream: Nazi privatization in 1930s Germany](#) (pages 34–55)' *Economic History Review* Feb 2010

Massimo Florio, '[Does Privatisation Matter? The Long-Term Performance of British Telecom over 40 Years](#)' pp 197–234, *Fiscal Studies*, June 2003

## **Questions**



1. What have been the aims of nationalisation since 1945?
2. What could be the problems of comparing productivity increases in privately owned and nationalised corporations?
3. Why were some sectors of British industry nationalised in 1945 and not others?

### The privatisation of British industry

M Bishop, J Kay & C Mayer (eds.), *Privatisation and Economic Performance*, 1993  
 J Kay, C Mayer & D Thompson (eds.), *Privatisation and Regulation*, 1986, chapters 1 & 2.  
 \*S Martin and D Parker, [The Impact of Privatisation. Ownership and corporate performance in the UK](#), 1997, all but esp. ch.10  
 J Vickers & G Yarrow, *Privatisation: an economic analysis*, 1993.  
 \*J Vickers & V Wright (eds.), [The Politics of Privatisation in Western Europe](#), 1989, esp. 'Overview'.  
 Geoffrey Owen, 'Steel: The Thatcher Effect', Ch 6  
 GERMÀ BEL, [Against the mainstream: Nazi privatization in 1930s Germany](#)', pp 34–55, *Economic History Review* Feb 2010  
 Massimo Florio, [Does Privatisation Matter? The Long-Term Performance of British Telecom over 40 Years](#)' pp 197–234, *Fiscal Studies*, June 2003

### **Questions**

1. 'A policy in search of a rationale'. Does the performance of the privatised industries support this judgement of privatisation? You should concentrate on two sectors.
2. Why was steel nationalized twice and privatized twice?

### **Mergers & Big Business**

\*Owen, chapter 17  
 \*J Fairburn, [The evolution of merger policy in Britain](#)' in J Fairburn and J Kay (eds.) *Mergers and Merger Policy*  
 S Broadberry and N, [Competition and innovation in 1950s Britain](#)' *Business History* 2001 vol 43 97-118  
 L Hannah, *The Rise of the Corporate Economy*, 1983  
 A Hughes, [Mergers and economic performance in the UK: A survey of the empirical evidence](#)' in Fairburn and Kay, 1989  
 \*J G Walshe, 'Industrial Organisation and Competition Policy' in Crafts and Woodward, 1991  
 John Wilson, [British business history chapter 6.2](#)  
 Geoffrey Jones, [Multinationals and Global Capitalism: from the nineteenth to the twenty-first century](#), Oxford University Press: Oxford, Chapters 3, 4 & 5

### **Questions**

1. What have been the causes of 'merger manias' since the early 1960's?

2. What were the gains from merger? Did higher concentration levels stimulate improved corporate performance?
3. How effective was government policy on monopolies and mergers?
4. 'Why & when did business get so big?'

### Britain and the European Union

\*Owen, chapter 3

Broadberry , pp 90-98

\*Floud and Johnson , chapter 11 (Neal) [Link to ebook](#)

The House of Lords Select Committee on the European Communities, Trade Patterns: the UK's Changing Trade Patterns Subsequent to Membership of the European Community, Seventh Report, 1983. [HL 41. 1983-84](#)

G Stephen, *An Awkward Partner: Britain in the European Community*, 1990 **HC241.25.G7 G34**

McCallum, John, "[National Borders Matter: Canada-U.S. Regional Trade Patterns](#)," *American Economic Review*, vol. 85(3), pages 615-23, June 1995.

Brian T. Hanson, '[What Happened to Fortress Europe?: External Trade Policy Liberalization in the European Union](#)' International Organization, 1998 52 : pp 55-85

### **Questions**

1. Was Britain's loss of market share in the Commonwealth after 1950 cause or consequence of its moves towards the EEC?
2. Were there realistic alternative for Britain to EEC membership? If so, why were they not pursued?
3. Did EEC membership hasten or retard Britain's relative economic decline?

### Britain and the globalisation of business

F Bostock and G Jones, '[Foreign Multinationals and British Manufacturing 1850-1962](#)' *Business History*, 1994

M Chick, *Governments, Industries and Markets* (1990) chapters 11 & 12.

R A Church, '[The effects of American multinationals on the British motor industry 1911 to 1983](#)' in A. Teichova (ed.) *Multinational Enterprise in Historical Perspective*, 1986

D Fieldhouse, *Unilever Overseas, 1895-1965*, 1978

\*\*G Jones, '[British Multinationals and British Business since 1850](#)' in Kirby and Rose, 1994

J Stopford, '[The Origins of British-based and multinational manufacturing enterprises](#)' *Business History Review*, 1974

\*Munday et al, '[The Performance of the Foreign-Owned Sector of UK Manufacturing: Some Evidence and Implications for UK Inward Investment Policy](#)', Dec 2003.

[Coopey, R. and Lyth, P. \(eds.\), \*Business in Britain in the Twentieth Century\*, Oxford, 2009.](#)

Chapter 6, 'From a solution to a problem? Overseas Multinationals in Britain during Economic Decline and Renaissance' Scott, P

Geoffrey Jones, [Multinationals and Global Capitalism: from the nineteenth to the twenty-first century](#), Oxford University Press: Oxford, Chapters 3, 4 & 5

### Questions

1. What have been the causes and consequences of the expansion of British business abroad?
2. Assess the impact of foreign-owned companies in Britain.
3. What light does the history of British multi-national enterprise shed on the management failure explanation of British economic decline?

### Retailing: a Nation of Shopkeepers

D Powell, Counter Revolution. The Tesco Story, 1991 chs. 6,7,8

L Sparks, '[The Rise and Fall of Mass Marketing? Food Retailing in Great Britain since 1960](#)', in The Rise and Fall of Mass Marketing, ed. R.S. Tedlow and Geoffrey Jones, 1993

\*M Winstanley, '[Concentration and Competition in the Retail Sector c.1800-1990](#)', in Kirby and Rose, 1994

Morelli, '[Constructing a Balance between Price and Non-Price Competition in British Multiple Food Retailing 1954-64](#)'. *Business History* 1998 40/2 pp 45-61

Coopey, R. and Lyth, P. (eds.), *Business in Britain in the Twentieth Century*, Oxford, 2009.

Chapter 14, 'Increasing Value? Modern British Retailing in the Late Twentieth Century.' Morelli, C

### Questions

1. Is Britain a nation of successful shopkeepers?
2. What welfare gains to society from a vibrant shopping sector would not be captured by GDP statistics?

### National environment and international competitiveness: the British chemical industry

\*Owen, chapter 12 & 13

Broadberry, pp 159-65, 212-22, [293-306](#)

F Aftalion, A History of the international chemical industry, esp pp.179-184 and 269-280, but also dip into the final section generally.

W Grant, 'Government-industry relations in the British chemical industry' in M Chick (ed.) *Government, Industries and Markets*, 1990.

W Grant, W Paterson & C Whitston, *Government and the chemical industry: a comparative study of Britain and West Germany*, 1988

J Kenly Smith, 'National Goals, Industry Structure and Corporate Strategies: Chemical cartels between the wars' in A Kudo and T Hara (eds.) *International Cartels in Business History*, 1992.

By Andrew Jack, '[The serial painkiller](#)' *Financial Times*, October 27, 2011

## Questions

1. How important was the role of government in the rise of ICI to become and remain one of Britain's largest and most successful companies?
2. What factors have most affected the international competitiveness of the British chemical industry?

### Banks and industry: the role of finance

\*Owen, chapter 14

Floud and Johnson, chapter 7 (Watson)

\*F. Capie & M Collins, [Have Banks failed British Industry: An Historical Survey](#), 1992, ch.7

J Edwards & K Fisher, *Banks, Finance and Investment in Germany*, 1993, chs. 9 & 10

\*B Fine & L Harris, [The Peculiarities of the British Economy](#), 1985, ch.4

J Fforde, [The Bank of England and Public Policy](#), 1992, pp. 359-396

W Hutton, [The State we're In](#), Jonathan Cape, 1995, ch6

F Longstreth, 'The City, Industry and the State' in C Crouch (ed.) *State and Economy in Contemporary Capitalism* (1979)

John Wilson, [British Business History](#), chapter 6.1

## Questions

1. Has the British economy suffered from a divide between the banking system and industry?
2. Does the evidence suggest that Britain should have emulate the German banking system?

### Banking: An Industry in its own right

\*Broadberry, Services section 10.4, **HD9982.5 B86**

Floud and Johnson, Ch 7,

Ackrill and Hannah, [Barclays 2001](#) ch 7, **HG2998.B34 A18**

Westall, 'Invisible, Visible and `Direct' Hands: An Institutional Interpretation of Organisational Structure and Change in British General Insurance.' [Business History](#) 1997 39 (4) 44-66

Carrington et al, [Banking Revolution](#) ch 1, **HG1709 C31**

Coopey, R. and Lyth, P. (eds.), 'The Decline and Renewal of British Multinational Banking,'

Jones, G and Newton, L., Chapter 12 of *Business in Britain in the Twentieth Century*, Oxford, 2009, [Ebook](#)

C.A.E. Goodhart, [Investment banking](#), 31 October 2011

## Questions

1. Does Britain's success in finance in recent years reflect its luck in having a reasonable financial industry at the beginning?
2. Were British banks well-run or badly-run in the post-war era?

## Chandler and beyond: how business historians think

\*A D Chandler, '[The Enduring Logic of Industrial Success](#)' HBR, Mar/Apr90, Vol. 68 Issue 2, pp130-140 ONLINE

\*W Lazonick, 'Strategy Structure and Management Development in the United States and Britain', in K Kobayishi and H Morikawa (eds) *Development of Managerial Enterprise*, 1986

\*John Wilson, [British business history chapters 6.3 & 6.4](#)

Richard Langlois, [Chandler in a larger frame: markets, transactions costs and organisational form in history](#) *Enterprise and Society* Vol 5 no 3 Sept 2004, pp. 355-375

Naomi Lamoreaux etc, [Against Whig History](#) *Enterprise and Society* Vol 5 no 3 Sept 2004, pp. 376-387

C Sabel and J Zeitlin, [Neither modularity nor relational contracting: inter-firm collaboration in the new economy](#) *Enterprise and Society* Vol 5 no 3 Sept 2004, pp. 388-403

Charles Duhigg and Keith Bradsher, [How the US lost out on iphone work](#), New York Times, 22 Jan 2012

### **Questions**

1. Did British Business History ever fit into a Chandlerian framework?
2. Is the Chandlerian framework of any use?

## Management and labour in the post-war period

\*Owen, chapter 16

\*Floud and Johnson, chapter 15 (Brown)

P. Blyton & P Turnbull, , *The dynamics of employee relations*, 1993 esp. Part 2 and ch. 11

T Donnelly & D Thoms, '[Trade Unions, Management and the search for production in the Coventry car industry](#)' BH 31,2 (April, 1989)

H Gospel, *Markets, Firms and the Management of Labour in Modern Britain*, 1992, Part 3

\*D Metcalf, '[Industrial relations and economic performance](#)', *British Journal of Industrial Relations*, 31(2), June 1993, pp. 255-83

### **Questions**

1. How far and for what reasons have labour-management relations in Britain changed since the 1970's?
2. Outline the various ways in which trade unions may have affected Britain's economic performance and discuss which of these you consider to be the most significant.

## Transport

\*Crafts and Leunig, [The Historical Significance of Transport for Economic Growth and Productivity](#), Chapter 3, pp.7-15.

\*Broadberry, *Services* ch 10.2

Floud and Johnson, ch 10 pp 255-265

Gourvish, [Railways](#)

Welsby and Nichols, [The Privatisation of Britain's Railways: An Inside View](#), *Journal of Transport and Economic Policy*, 1999

Coopey, R. and Lyth, P. (eds.), [Business in Britain in the Twentieth Century](#), Oxford, 2009.

Chapter 15, 'Predicting, Providing, Sustaining, Integrating?: British Transport Policy since 1945' (gives a good overview of road and rail policy since 1945)

## Questions

1. Can we measure the effects of transport on other sectors, where transport is an intermediate good?
2. Has Britain's transport system been up to the job?

## Education and training

\*Owen, chapter 15

Broadberry, pp 104-105, 110-121

Floud and Johnson, chapter 5 (O'Mahony)

H Gospel, [The decline of apprenticeship training in Britain](#), LSE, Centre for Economic Performance, 1994, Pamphlet collection P2584

\*E Keep & K Mayhew, [The Assessment: Education, Training and Economic Performance](#)' *OREP*, vol 4, no 3, Autumn 1988

S J Prais & K Wagner, [Some Practical Aspects of Human Capital Investment: Training Standards in Five Occupations in Britain and Germany](#)'

National Institute Economic Review, PER HB1, August 1983

## Questions

1. Is there any reason to believe that the causes of market failure in the provision of training are more likely to be present in Britain than in her overseas competitors?
2. Is Britain's record in education and training a cause or an effect of her relative economic decline?

## Science & technology and British decline

Floud and Johnson, chapter 12 (Von Tunzlemann)

\*D Edgerton, Science, technology and the British industrial 'decline' 1870-1970, all but esp ch 1, 5, 6.

\*M W Kirby, [British culture and the development of high technology sectors](#)' in A Godley & O Westall (eds) *Business History and Business Culture*, 1996

\*L.G. Sandberg, [The Entrepreneur and Technological Change](#)', in Floud and McCloskey, *The Economic History of Britain Since 1700. Vol.II*, Cambridge, 1st edition, 1981

Barrell, Ray; Mason, Geoff and O'Mahony, Mary (editors), "Introduction" [Productivity, innovation and economic performance](#) pp.1-37, Cambridge, Cambridge : Cambridge University Press, 2000.

Owen, Chapters 8, 10 & 11

## Questions

1. Have policies on science and technology since 1979 been tackling Britain's weaknesses effectively?
2. How has spending on defence-related R&D affected Britain's economic performance?

## Regional Policy

Owen, Chapter 5 Steel Section on 1945-1960

Floud & Johnson, Chapter 13, Scott, Regional Policy

Leunig and Swaffield, [Cities Limited](#) Policy Exchange

\*Crafts N, [Market potential in British regions, 1871-1931](#)'

Scott, [Triumph of the South](#) ch 13

Armstrong & Taylor, ["Extract. Chapter 8" from H Armstrong & J Taylor, Regional Economics and Policy pp.203-231, Blackwell Publishing Ltd.. \[29\]](#)

BBC 2, [Prescott: The North South Divide](#) BBC2, 2009 (Can only be viewed on-campus.)

## Questions

1. Is regional policy an attempt to push water up hill?
2. Which regions were well-placed to succeed in the post-war era?

## The 1980s & 90s: a renaissance?

\*K Coutts & W Godley, ["The British Economy under Mrs Thatcher,"](#) The Political Quarterly, vol 60, no 2, April-June 1989

\*N.F.R. Crafts The Conservative government's economic record: an end of term report, London: Institute of Economic Affairs Occasional Paper 104, 1998

N FR Crafts, [British relative economic decline revisited: The role of competition](#)

\*N.F.R. Crafts [Britain's relative economic performance,](#) 1870-1999, chapter 5, 2002

F Green (ed), Restructuring, 1989, chs.5,6,14

J Haskel and J A Kay, ["Productivity in British Industry under Mrs Thatcher,"](#) in Graham Mather et al, The State of the Economy, IEA, 1990

R Layard and S Nickell, ["The Thatcher Miracle?" LSE Centre for Labour Economics Discussion Paper no 343,](#) March 1989, (an abbreviated version appeared in [American Economic Review,](#) vol 79, no 2, May 1989)

J Wilson, British business history chapter 6.5

Owen, chapter 6 steel 1960& 70s and 1980s & 1990s

Nicholas Oulton, [Productivity Growth in Manufacturing, 1963-85: the Roles of New Investment and Scrapping](#), *National Institute Economic Review* 1989 127: 64

### **Questions**

1. How does Britain's growth performance in the 1979-1989 period rate a) against its own recent past and b) against other OECD countries?
2. How should we interpret the slump of 1989-1992?



# UNITED KINGDOM

## (ENG) – London School of Economics; London, England

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Hannah, Leslie & Owen, Geoffrey  
**Business in the Global Environment (2010-11)**  
[Return to Entry](#)

### **Business in the Global Environment (MN425)**

Leslie Hannah and Geoffrey Owen, with Chris Colvin, Eric Golson and Rajiv Maluste  
Department of Management, London School of Economics Michaelmas Term, 2010-2011

### **Description**

This course is available for MSc Management and Strategy, MSc International Management and related degrees. It looks at the process of globalisation at three levels: industries, firms and nations. The topics include: the changing structure of industries, using sectors such as automobiles and electronics to illustrate the new international division of labour; the response of companies, both those based in the advanced industrial countries and those based in emerging markets, to increasing international competition; differences between countries in their institutions and policies, focusing in particular on financial systems and corporate governance and on government industry and technology policies.

### **Assessment**

The assessment is based on two essays of 2,000 words each. The first essay will be set in week 4, for delivery in week 8, and will be based on the topics covered in the first five lectures. The second essay will be set in week 7, for delivery at the start of the Lent term, and will be based on the topics covered in the second five lectures. In addition, each student will provide a short seminar presentation (not assessed) on one of the topics discussed in the lectures.

### **Core reading**

- Peter Dicken, *Global Shift: Transforming the World Economy* (Sage, 6th edn., 2011)
- Giorgio Barna Navaretti and Anthony J. Venables, *Multinational firms in the world economy* (Princeton, 2004)
- Martin Wolf, *Why globalisation works* (Yale, 2004)
- John Roberts, *The modern firm* (Oxford, 2004)
- David Mowery and Richard Nelson (eds.), *Sources of industrial leadership: studies of seven industries* (Cambridge, 1999)

### **Programme Topic 1: The impact of globalisation on the structure and location of industries**

- What has driven the increase in foreign direct investment in services?
- What are the factors that underlie the growth of cross-border production networks in East Asia?
- How have advances in information technology contributed to the globalisation process?

- What are the factors that have driven consolidation in the world steel industry?

### **Topic 2: The impact of globalisation on the strategy and organisation of firms**

- Why have investors in the US and the UK encouraged over-diversified companies to specialise in fewer businesses?
- Discuss the changes that have taken place in the structure of the world chemical industry since the 1980s.
- In what circumstances does it make sense for companies to “de-integrate”, that is, to outsource an activity that it previously carried out in-house?
- What are the principal factors driving cross-border mergers and acquisitions?

### **Topic 3: The evolution of industries: computers and semiconductors**

- To what extent can the Silicon Valley environment be recreated in other parts of the world? Discuss with reference either to Asia or Europe.
- Does “Wintel” (Microsoft and Intel) have more to fear from Google or from new Asian challengers? Is Google Safe? What does this tell us about the continued competitiveness of US Companies?
- Why has Europe been relatively successful in the mobile/cellular phone business? Discuss with reference to Nokia, Vodafone and any other companies you think are relevant.
- Who controls the Internet?

### **Topic 4: The evolution of industries: cars**

- What are the principal factors which explain why Toyota overtook General Motors as the world’s largest and most profitable automobile company?
- Why have most of the big cross-national mergers that have taken place in the motor industry in recent years been unsuccessful?
- Discuss the strategies adopted by Chinese and Indian car manufacturers as they seek to establish themselves in the world market
- In recent years vehicle assemblers have outsourced more of their component production to outside suppliers. How far is this process likely to go?

### **Topic 5: The evolution of industries: pharmaceuticals and biotechnology**

- What have been the principal drivers of the mergers and acquisitions that have taken place in the pharmaceutical industry in the last thirty years?
- Why has the biotechnology industry developed faster in the US than in Europe?
- How can Indian pharmaceutical companies build a stronger position in the world pharmaceutical industry?
- Is the vertically integrated structure of “Big Phama” companies – from early-stage research through production to marketing and distribution – no longer appropriate in today’s conditions?

### **Topic 6: How do late-comers catch up?**

- Discuss the strategies of four BRIC companies which have had some international success. What are the main problems they have had to overcome?
- How can established “western” companies best protect their position against new BRIC challengers? Discuss in relation to the electronics or automotive sectors.
- Why is the conglomerate form, out of fashion in the advanced industrial countries, still widely used in emerging markets? Discuss with reference to families and other regional networks.
- Do International Production Networks make it harder or easier for latecomer companies to become successful global players?

### **Topic 7: Capital markets and corporate governance**

- What distinguishes Japanese and German corporate governance from that of the US?
- “The financial crisis can be to an important extent attributed to failures and weaknesses in corporate governance arrangements”. Discuss.
- Many publicly quoted companies, especially in Continental Europe and in most emerging markets, have a family as their principal shareholder. What are the advantages and disadvantages of family control?
- In recent years many publicly quoted companies have been taken off the stock market by private equity firms such as KKR and Blackstone. What explains this phenomenon, and how far does it reflect weaknesses in the way publicly quoted companies are governed?

### **Topic 8: The role of the state: industry and technology policy**

- Some countries have designated certain industries as “strategic” and therefore deserving of government support. What is the case for such policies?
- Successive French governments have sought to preserve strong, nationally owned companies in important industries, whereas the UK has generally welcomed, or at least not sought to obstruct, foreign acquisitions of major British industrial companies. Which is the better policy?
- What has been the contribution of the US government to the success of US-based firms in high-technology industries?
- Does the success of Airbus support the case for an active industrial policy in Europe?

### **Topic 9: Industrial Policy in Emerging Markets**

- Should China and India be aiming to foster “national champions” in strategic industries?
- Compare and contrast the industrial policies of at least two of the “BRICs” (Brazil, Russia, India, China) OR two of the Asian Dragons (South Korea, Hong Kong, Singapore, Taiwan).
- What role has Foreign Direct Investment played in China's recent growth?
- What policies are needed to turn “emerging” economies into genuine centres of innovation?

### **Topic 10: Can Europe compete?**

- What were the reasons for Europe’s lag behind the US, in terms of productivity growth, after the mid-1990s?

- Why has the Lisbon agenda failed?
- How far should the UK, having been “Thatcherised” in the 1980s, be regarded as a model for other European countries?
- Is Western Europe too dependent on slow-growing, medium-technology industries?

# UNITED KINGDOM

(ENG) – Oxford Brookes University; Oxford, England

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Slinn, Judy

**U51052: The Creation of Modern Capitalism (2010-2011)**

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**Business School Undergraduate Courses**

**Module Number: U51052**

**Module Title: The creation of modern capitalism**

Module Guide

Semester 2, 2010-2011

Module Leader: Judy Slinn

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**Module number: U51052**

**Module title: The creation of modern capitalism**

**Contents**

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MODULE INTRODUCTION

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## **Introduction**

Capitalism in most developed countries is characterised by the large privately owned (as opposed to state-owned) corporation. Many of the corporations are global in the scope and scale of their activities. This module offers an opportunity to explore the development of the corporation in different economies and across the world, although with a greater focus on what is known as the Anglo-American model.

We shall be looking at the forces which drove the development of the corporation, particularly through the twentieth century and shaped the corporations which dominate the world economy at the start of the twenty-first century.

Material from my own research into the development of the pharmaceutical industry in the twentieth century and current project on corporate governance will be used to provide illustration and content.

## **Module leader contact details**

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Office hours: weeks 2 & 3, 6-12 inc. Wednesdays 10-12,  
Week 1, Monday 2-4, week 4 Friday 1-3  
Week 5, Tuesday 10-12

SEMESTER PLAN SYNOPSIS

| Week | Topic                                                                      | Reading/Activity                                       | Deadlines                            |
|------|----------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------|
| 1    | Introduction to the module<br>Defining capitalism                          | Chandler et al, chapters 1 & 2: McCraw Chapters 1 & 14 |                                      |
| 2    | The growth of large corporations and MNCs                                  | Jones: Multinationals and Global capitalism            |                                      |
| 3    | The growth of professional management and “personal capitalism”            | Chandler et al.                                        |                                      |
| 4    | READING WEEK                                                               |                                                        |                                      |
| 5    | Risk, entrepreneurship & family business: SMEs<br><b>Richard Beresford</b> | Recommended reading                                    | <b>Monday assignment 1 submit</b>    |
| 6    | The evolution of banking, finance and financial services                   | Recommended reading                                    |                                      |
| 7    | Exploring the black box: technology and change<br><b>John Senior</b>       | Recommended reading                                    |                                      |
| 8    | Business and the state<br>UK nationalisation<br><b>Richard Beresford</b>   | Recommended reading                                    |                                      |
| 9    | The origins and development of globalisation                               | Recommended reading                                    |                                      |
| 10   | No class                                                                   |                                                        |                                      |
| 11   | No class                                                                   |                                                        |                                      |
| 12   | No class                                                                   |                                                        | <b>Wednesday assignment 2 submit</b> |

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MODULE SYLLABUS

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Module description

This module explores the evolution of big business in a comparative framework (Europe, USA, Japan) and the theoretical concepts buttressing the system development. Using the firm at the micro-level it will examine such issues as performance, success and failure, innovation and the impact of technology as well as governmental roles, structural issues and the changing nature of risk within the wider context of governance

Level

Advanced

Credit value

Single

For pre-requisites and fields for which the module is acceptable, see PIP.

## Content

The key elements of this module are

- The nature and development of the large business corporation in different national contexts
- The nature of the business firm and its ownership: the separation of ownership and control and the implications of the managerial revolution
- The evolution of large, global businesses
- The revolutions in science and technology – their implications for corporate innovation
- The complexities of the relationships between governments and corporations

## Context – Learning Outcomes

### Knowledge and understanding

By the end of this module, students will be able to:

- 1.1) Demonstrate understanding of how and why capitalism has developed in different ways and time spans in different parts of the world
- 1.2) Demonstrate awareness of the evolutionary nature of the business corporation
- 1.3) Appraise and evaluate the key driving forces of change in the environment
- 1.4) appreciate the complexity of the interaction between business organizations and their environments and the change process

### Disciplinary and professional

By the end of this module, students will be able to:

- 2.1) Synthesise and critically evaluate theoretical frameworks and empirical information on business development
- 2.2) Integrate macro- and micro-level views of business performance and behaviour
- 2.3) Handle key management concepts and theories in a historical context

### Transferable skills – Taught (T), Practiced (P), Assessed (A)

Self-management:

Learning skills: TPA

Communication: TPA

Teamwork:

Problem solving: TPA

Information technology: P

### Student experience

Students on this module will experience a range of learning experiences including lectures, workshop discussions of case material, informal presentations of student research and critical evaluation of empirical material from journal articles

Attending lecture and workshop session: 24 hours

Weekly preparation/reading: 36 hours

Preparing individual coursework: 90 hours

Total: 150 hours

### Contact time

Lecture and workshop sessions: 24 hours

## RECOMMENDED READING LIST

### Recommended textbook:

- Chandler, A.D. Amator, Fi & Hikino, T: eds (1997) *Big Business and the Wealth of Nations*, CUP. 338.644BIG (+e)

### Other recommended reading

- Amatori, F & Jones, G (2003) eds. *Business History around the World*. CUP 338.70951BUS (+e)
- Bakan, J (2005) *The Corporation* 338.74BAK
- Berle, A. A & Means, C. (1932, repub 2005), *The Modern Corporation & Private property* Transaction 338.740973BER
- Boyce, G & Ville, S (2002) *The Development of Modern Business*, Palgrave 338.709/BOY
- Cantwell, J (1999) *Foreign Direct Investment and Technological change*, 2 vols. Elgar 332.673FOR
- Cassis, Y (1997) *Big Business* OUP 338.644094CAS
- Casson, M ed. (1990) *Entrepreneurship* Elgar, 338.04 ENT
- Chandler, A D (1962) *Strategy and Structure* Harvard 658.400973 CHA
- Chandler, A D (1977) *The Visible Hand*, Harvard 658.400973CHA
- Chandler A D (1990) *Scale and Scope* Harvard 338.644 CHA
- Channon, D F (1973) *The Strategy and Structure of British Enterprise* Macmillan 338.0942C
- Cheffins, B.R. (2008) *Corporate Ownership and Control British Business Transformed* OUP 658.420941CHE
- Clarke, P & Trebilcock, C., eds (1997) *Understanding Decline* CUP 338.941UND
- Daunton, M (1995) *Progress and Poverty*, OUP 330.94107DAU
- Dintenfass, M (1992) *The decline of industrial Britain* 338.0941DIN (+e)
- Edgerton, D (1996) *Science, technology and the British industrial 'decline' 1870-1970*. CUP 609.41/EDG
- Floud R & Johnson, P., (2003) *The Cambridge economic history of modern Britain* 3 vols ( particularly Vol 3) 330.94108 CAM
- Glyn, A (2006) *Capitalism Unleashed* OUP 330.122GL (+e)
- Hannah, L., (2005) *The Rise of the Corporate Economy*, 338.740941HAN
- Jeremy, D & Tweedale, G (2005) *Business History* 4 vols 338.709 BUS
- Jones, G (2005) *Multinationals and Global Capitalism: from the nineteenth to the twenty-first century*. 338.8809JON (+e)
- Jones, G (2005) *Renewing Unilever: Transformation and Tradition* 338.8809 JON (+e)
- Kirby, M & Rose, M: eds. (1994) *Business Enterprise in Modern Britain* Routledge 338.70941BUS
- Landes, D S (2003) *The Unbound Prometheus* 2<sup>nd</sup> edit. CUP 330.94 LAN
- Lazonick, W & Mass, W eds (1995) *Organizational Capability and Competitive Advantage*, Elgar 338.6048ORG
- Littlewood, J (1998) *The Stock Market* Financial Times 332.64241 LIT
- Mathias, P (2001) *The First Industrial Nation*, 3rd edit. 330.97107 MAT
- McCraw, T ed. (1997) *Creating Modern Capitalism*, Harvard 338.09CRE
- Micklethwait, J & Wooldrige, A (2003) *The Company*, Weidenfeld 338.07/MIC
- Owen, G (2000) *From Empire to Europe*, HarperCollins 338.0941OWE
- Payne, P L (1988) *British Entrepreneurship in the Nineteenth century* Macmillan, 2<sup>nd</sup> edition 338.040941PAY
- Thompson, F M L (2001) *Gentrification and the Enterprise Culture*, OUP 338.040941.TH0
- Tucker, K A (2006) ed. *Business History. Selected readings*. Routledge



- Wilson J F (1995) *British Business History 1720-1994*, Manchester 338.70941WIL
- Wilson, J F & Thomson, A (2006) *The Making of Modern Management* OUP 658.00941/WIL (+e)

Reference (at Wheatley)

International Directory of Company Histories, St James' Press, QR 338.7409INT

Journals

Business History J330.942B +via Business Source Complete (1958 on) or JSTOR 1954-2001 [both with 1 year embargo] and EBSCO journals 1997- present

Economic History Review J330.9 +via Business Source Complete (1965 on); also JSTOR 1927-2001

**UPGRADE – STUDY ADVICE SERVICE**

Upgrade is the university's confidential study advice service for anyone who wants advice on

- Statistics or maths
- Study skills: planning and writing essays, assignments and dissertations - and more...

Just email us to book a 30 minute tutorial. You can take a chance and drop in (especially at Wheatley, Harcourt Hill and Marston Road), but it is always better to book first. Bring your work and Module Handbook with you.

Check the website for current opening times...

<http://www.brookes.ac.uk/services/upgrade/timetable.html> and further information.

| Campus        | Location                            | Days                            | Times     |
|---------------|-------------------------------------|---------------------------------|-----------|
| Headington    | Library Entrance foyer              | Monday – Friday                 | 1100-1330 |
|               |                                     | Wednesday drop-in*              | 1400-1500 |
|               |                                     | Tues, Weds*, Thurs (Weeks 4-11) | 1614-1745 |
| Headington    | Food Court                          | Tuesday*                        | 0930-1030 |
| Marston Road  | Pooled computer room                | Monday*                         | 1145-1315 |
|               |                                     | Tuesday*                        | 1215-1315 |
| Harcourt Hill | Refectory                           | Tuesday*                        | 1130-1330 |
|               |                                     | Thursday*                       | 1600-1730 |
| Wheatley      | Costa Cafe                          | Tuesday*                        | 1200-1330 |
|               | Simon Williams Undergraduate Centre | Thursday                        | 1145-1345 |

\*Study skills only

**Remember** to bring your work and Module Handbook with you.

Email [upgrade@brookes.ac.uk](mailto:upgrade@brookes.ac.uk)

Checkout the [Study Advice online](#), and [Study Skills A/Z](#) for some start points.

**WEEK 1 – DEFINING CAPITALISM**

**Learning outcomes**

Understand the structure, content and requirements of the module

Understand the assessment tasks for the module

Understand the key characteristics of capitalism and the role played by national differences in development

**Reading**

Chandler et al, Chapters 1 and 2

McCraw, chapters 1 and 14

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WEEK 2 – THE EVOLUTION OF THE CORPORATION

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**Learning outcomes**

Understand the process by which corporations have evolved

Understand the key features of the Anglo-American model and the development of multinational corporations

**Activity**

In the class you will watch a video covering the history of BP ; there will be questions to be discussed in groups afterwards

**Reading**

Jones: Multinationals and Global Capitalism

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WEEK 3 – “PERSONAL CAPITALISM” : THE GROWTH OF PROFESSIONAL MANAGEMENT

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**Learning outcomes**

Understand the arguments Chandler made to support his contention that in the UK and elsewhere in Europe the survival of ‘personal capitalism’ had led to poor economic performance

**Activity**

Group work in class

1. To compare the world’s largest corporations at different dates
2. to discuss the context of the the first assignment and any problems arising from the question and your related reading

**Reading/**

Chandler Scale and Scope

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WEEK 4 – READING WEEK: NO CLASS

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**Activity – work on first assignment**

WEEK 5 – RISK, ENTREPRENEURSHIP AND FAMILY BUSINESS

**Richard Beresford**

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**Learning outcomes**

Understand the nature of entrepreneurship and risk in different countries at different times and the development of family businesses and SMEs

**Reading/activity**

Further reading will be recommended

**Deadlines Monday 28 February Assignment 1 to be delivered to the Undergraduate Office by 2 p.m.**

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WEEK 6 – THE EVOLUTION OF BANKING AND FINANCIAL SERVICES

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**Learning outcomes**

Understand how banking evolved and the globalisation of finance

Understand how regulation has developed in response to fraud

**Seminar tasks**

Discussion of issues raised in the lecture

**Reading**

Further reading will be recommended

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**WEEK 7 – EXPLORING THE BLACK BOX****JOHN SENIOR**

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**Learning outcomes**

Understand how scientific and technological developments have been translated into changes in business

Understand the significance of the complex relationship between science, technology and innovation

**Reading/activity**

Further reading will be recommended

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**WEEK 8 – BUSINESS AND THE STATE; NATIONALISATION****RICHARD BERESFORD**

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**Learning outcomes**

Understanding of the UK experience of nationalisation (state ownership of certain industries) and the wider implications of this

**Seminar tasks**

Discussion of the issues raised in the lecture

**Reading**

Further reading will be recommended

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**WEEK 9 – THE ORIGINS AND DEVELOPMENT OF GLOBALISATION**

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**Learning outcomes**

Understanding that there are many definitions of and approaches to globalisation and that it has not been a linear development

**Activity**

Discussion of the issues raised in the lecture and associated with the second assignment

Face to face further feedback on first assignment

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**WEEK 10 – NO CLASS**

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**WEEK 11 – NO CLASS**

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**WEEK 12 – NO CLASS Deadline 2<sup>nd</sup> assignment**

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**ASSESSMENT DETAILS**

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This module follows the principles of the University's Assessment Compact, developed in conjunction with the Student Union, to ensure good practice and transparency in assessment and feedback processes. The Assessment Compact can be found on your Field's Brookes Virtual site.

### **Coursework**

This module is assessed by two pieces of coursework

#### **Assignment 1 (40%)**

##### **Assignment task**

**Read the following article (available electronically via Business Source Complete) and complete the task set out below**

**Kirsten W Kinimonth “ The Growth, Development and Management of J & P Coates Ltd, c.1890-1960: An analysis of Strategy and Structure” Business History Vol 48 Number 4 (October 2006)**

**Explain and evaluate the author's argument that Chandler was not accurate in suggesting that J & P Coats Ltd was an example of “ personal capitalism “**

**Your response should be in essay format:**

**Word limit 1,000 words**

**Submission date and time; Monday 28 February by 2pm Undergraduate office**

**Learning outcomes assessed**

1.2, 2.1, 2.3

**Assessment criteria: see form at the end of this guide: please attach the form to your work**  
**The undergraduate office will email you when your first assignment is available for collection after marking and moderation**

#### **Assignment 2 (60%)**

**“The history of multinationals and the creation of global capitalism have been distinctly unlinear ... there is nothing inevitable about global firms or global capitalism” ( Jones, page 296)**

Explain and evaluate this statement, illustrating your argument with examples

**Your response should be in essay format**

**Word limit 2,000 words**

**Submission date and time: Wednesday 4 May by 2pm Undergraduate office**

**Learning outcomes assessed**

1.1 – 1.3 inc., 2.1 – 2.3 inc

**The lecture and workshop in week 9 will explore some of the issues and offer an opportunity for questions to be asked.**

#### **Suggested reading:**

Jones, G (2005) *Multinationals and Global Capitalism* chapters 1 & 2

Business History Vol 51, No. 3, May 2009 was a special issue on business history and international business; you might find the introduction by Peter Buckley useful and other sources he cites may be worth following up. Other papers in this issue may be of interest.

A key word search on ‘globalization’ in **business history journals** may provide other articles.

The term globalization came into common use in the 1980s – although corporations undergoing that process were described generically as transnationals by Bartlett & Ghoshal in *Managing Across Borders* (1989) and by the UN in its publications and statistics of world trade.

Three papers from the 1980s I have found useful are:

Levitt, T (1983) “The Globalization of Markets”, *Harvard Business Review*. May-June

Yip,G.S., Loewe,P M., Yoshino,M. Y. ( 1988) “How to take your company to the Global Market” *Columbia Journal of World Business*

Douglas,S P & Wind, Y (1987) “ The Myth of Globalization” *Columbia Journal of World Business*

You might also find useful Nayyar, D “ Globalisation, history and development: a tale of two centuries.” *Cambridge Journal of Economics*, 2006

All these are available electronically

See also websites for the UN ( UNCTAD), the World Bank, the IMF, The FT, The Economist on-line.

**Submission date and time: Wednesday 4 May by 2pm Undergraduate office**

**Learning outcomes assessed**

1.2 – 1.3 inc., 2.1 – 2.3 inc

**Assessment criteria: see form at the end of this guide: please attach it to your work**

### **Feedback**

Feedback on your work will be provided in a range of ways at various times throughout this module, and different feedback will serve slightly different purposes. Feedback is designed to support your learning and help you to improve subsequent work, so you need to get the most out of the feedback provided.

Please note that feedback is provided throughout the module NOT JUST ON FORMAL ASSESSED TASKS. It will be provided in class, on the formal assessment tasks and, in some circumstances, during staff office hours.

If you would like further information about feedback, or how to use it, please talk to your tutor on this module or your Academic Adviser (Personal Tutor).

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### **REGULATIONS**

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#### **Late submission of work**

**Students who submit work late will receive a mark of ZERO for that element of assessment.**

If mitigating circumstances (for example, medical or personal circumstances) affect your ability to meet an assessment deadline then it is ESSENTIAL that you notify your module leader as soon as possible and in any case BEFORE an assessment deadline. You will be required to provide satisfactory documentary evidence to support your claim. The only exception to this is for very short extensions (up to one week) to an assessment deadline, where you may be allowed to self-certify your difficulties if there is a valid reason why you cannot provide evidence.

If you submit a claim of mitigating circumstances later than an assessment deadline then you will not only need to demonstrate that you were affected by these circumstances but you will also need to provide evidence that you were unable to submit your claim by the deadline.

For further details of the University’s regulations for the consideration of mitigating circumstances please see:

<http://www.brookes.ac.uk/services/asd/registry/mitcircs.html>

Late submission regulations apply to both hard copy (paper) and electronic submissions, including electronic submissions to Turnitin where relevant.

#### **Authenticating your coursework**

You must be able to demonstrate that the course work you submit for assessment is your own.

You must therefore keep all working documents (electronic and paper) that you used or created while preparing the assignment, such as photocopies of sources and internet pages, your own

notes on your reading and preparation and where primary research has been conducted, completed questionnaires or interview schedules, details of the process of analysis, field notes and so on. Most importantly, you should keep the early developing drafts of your coursework as evidence of the originality of your work by saving each revision to a file with a different name. This material should be kept until after the module results have been published on PIP. Please note that you may be required to submit an electronic version of your work.

**Matthew Andrews, Academic Registrar**

September 2008

# UNITED KINGDOM

(ENG) – Said Business School, Oxford University; Oxford, England

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McKenna, Chris

General Management (2009-10)

[Return to Entry](#)

## GENERAL MANAGEMENT

Chris McKenna

**N.B. Please remember to check the Intranet for the most current version of this list. Library staff regularly updates hyperlinks, shelf locations and copy information.**

**Reading lists must not be republished electronically without first removing the hyperlinks; doing so constitutes a serious breach of copyright.**

### Course Organization

The lectures for General Management run over Michaelmas and Hilary terms in the first year.

The course aims to:

- Introduce key disciplinary and functional specialisms in management.
- develop a critical understanding of management theory and practice
- increase awareness of management change and difference across time and national contexts

The following schedule sets out the lectures and suggested readings and tutorial questions for each week of the course. Each tutor is free to vary from this list, and different tutors will have their own ways of allocating work to members of each tutorial group. SO: make sure that you discuss with your tutor exactly what you are required to do! There are sometimes more than one suggested tutorial question on a topic, so suggestions should be seen as something of an à la carte menu for tutors to select from or add to if they wish.

The supplementary reading lists provided below are in some cases quite long: it is unlikely that you will be able to read everything in its entirety. The lists are also suggestive rather than definitive; because of the number of students on the course, it is not always possible to ensure that everyone will be able to get access to every item. For this reason, you are encouraged where necessary to use your initiative to make use of other material (not listed here) that you will find in the various libraries at your disposal. If you have queries about using alternative sources, discuss these with your tutor. You are strongly advised to make full use of the Business School Library and Virtual Library and your college libraries.

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### The Growth of Managerial Capitalism

This lecture will describe both the historic and economic logic for the growth of big business.

We will introduce Alfred Chandler's model of historical development and Ronald Coase's analysis of the boundaries of the firm. Along the way, we will look at specific examples from within large corporations by considering how businesses have struggled to define markets, their

operational span, and their goals.

### **Tutorial topic**

What explains the rapid emergence of big business at the end of the 19<sup>th</sup> century?

### **Essential Reading**

Chandler, A.D. (Winter 1984), '[The Emergence of Managerial Capitalism](#),' *The Business History Review*, 58 (4), pp. 473-503.

Article available on Jstor.

Teece, D.J. (Mar., 1993), '[The Dynamics of Industrial Capitalism](#),' *The Journal of Economic Literature*, 31 (1), pp. 199-225.

Article available on Jstor.

John, R.R. (Summer 1997), '[Elaborations, Revisions, Dissents: Alfred D. Chandler, Jr.'s, "The Visible Hand" after Twenty Years](#),' *The Business History Review*, 71 (2), pp. 151-200.

Article available on Jstor.

Coase, R.H. (Nov 1937) '[The nature of the firm](#),' *Economica*, 4 (16), pp.

386-405. Article available on Jstor.

### Reprinted in:

Williamson, O.E. and Winter, S.G., (eds.). (1993) [The nature of the firm: origins, evolution, and development](#). New York. OUP.

&

Putterman, L.G. and Kroszner, R.S. (eds.). (1996) [The economic nature of the firm: a reader](#). New York. Cambridge University Press.

Williamson, O.E. (Nov 1981) '[The economics of organization: the transaction cost approach](#),' *American Journal of Sociology*, 87 (3), pp. 548-577.

Article available on Jstor.

### **Additional Reading**

Chandler, A.D. (1977) [The visible hand: the managerial revolution in American business](#).

Cambridge, Mass. Harvard University Press. Read the Introduction and Chapter 9.

Boyce, G. and Ville, S.P. (2002) [The development of modern business](#). Basingstoke:

Palgrave. Read Chapter 1.

Micklethwait, J. and Wooldridge, A. (2003) [The company: a short history of a revolutionary idea](#). London. Weidenfeld & Nicolson. Read chapters 4, 5 & 6.

Williamson, O.E. (1985) [The economic institutions of capitalism: firms, markets, relational contracting](#). New York. The Free Press.

Granovetter, M. (1995) "[Coase Revisited: Business Groups in the Modern Economy](#)," *Industrial and Corporate Change*, 4 (1): 93-130.

Article available on Oxford Journals.

Coase, R. H. (Apr 2000) '[The acquisition of Fisher Body by General Motors](#),' *Journal of Law and Economics*, 43 (1), pp.15-31.

Article available on Jstor.

### Reprinted in:-

Spulber, D.F. (2002) [Famous fables of economics: myths of market failures](#). Oxford. Blackwell Publishers.

Chandler, A.D. (1961) [Strategy and structure: chapters in the history of the industrial enterprise](#), MIT Press. Read only the Introduction.



## Varieties of Capitalism & Corporate Governance

The lecture describes the variety of economic systems, and particularly corporate systems of administrative governance, around the world from a historical and comparative perspective. We will consider the social, political, economic, and legal reasons for the historical diversity and then take up the question of whether there is convergence or divergence among these systems.

### Tutorial topic

If corporations are efficient and global, why are international companies managed so differently around the world?

### Essential Reading

Edwards, J. and Nibler, M. (2000) '[Corporate governance in Germany: the role of banks and ownership concentration](#)', *Economic Policy*, 15(31): 237-60.

Article available on Business Source Complete.

Hart, O. (1995) '[Corporate governance: some theory and implications](#)', *Economic Journal*, 105(430): 678-98.

Article available on Business Source Complete.

Roe, M. (2000) '[Political preconditions to separating ownership from control: the incompatibility of the American public firm with social democracy](#)', *Stanford Law Review*, 53(3): 539.

Article available on Jstor.

Shleifer, A. and Vishny, R. (1997) '[A survey of corporate governance](#)', *Journal of Finance*, 52(2): 737

83. Article available on Business Source Complete.

Zysman, J. (1994) '[How institutions create historically-rooted trajectories of growth](#)', *Industrial and Corporate Change*, 3(1): 243-83.

Article available on Oxford Journals.

### Additional Reading

Aoki, M. (2000) [Information, Corporate Governance, and Institutional Diversity](#), Oxford: University Press.

Chandler, A.D., Jr. (1990), [Scale and Scope: The Dynamics of Industrial Capitalism](#), Harvard University Press.

Dore, R. (2000) [Stock Market Capitalism: Welfare Capitalism: Japan and Germany versus the Anglo-Saxons](#), Oxford University Press.

Dore, R., Lazonick, W. and O'Sullivan, M. (1999) '[Varieties of capitalism in the twentieth century](#)', *Oxford Review of Economic Policy*, 15(4): 102-20.

Article available on Oxford Journals.

Hall, P. and Soskice, D. (eds) (2001) [Varieties of Capitalism: Institutional Foundations of Comparative Advantage](#), Cambridge University Press.

Mayer, C. (2004) "[Spending Less Time with the Family: The Decline of Family Ownership in the UK](#)" with J Franks and S Rossi in R Morck (ed), *The History of Corporate Ownership: The Rise and Fall of Great Business Families*, National Bureau of Economic Research.

Article available from [NBER website](#).

Roe, M. (1994) [Strong Managers, Weak Owners: The Political Roots of American Corporate Finance](#), Princeton University Press.

Story, J. and Walter, I. (1997) [Political Economy of Financial Integration in Europe: The Battle of the Systems](#), Manchester University Press.

Williamson, O. (1984) "[Corporate Governance](#)," *Yale Law Journal*, 93(7):

1197. Article available on Jstor.

Williamson, O. (June 1991) "[Comparative Economic Organization: The Analysis of Discrete Structural Alternatives](#)," *Administrative Science Quarterly*, 36, (2): 269-296.

Article available on Business Source Complete.

Whitley, R. (2000) [Divergent Capitalisms: The Social Structuring of Change in Business Systems](#), Oxford University Press.

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## **The Changing Organization of Work**

This lecture will consider the place of Henry Ford and Frederick Taylor in the creation of the industrial system of mass production. In particular, we will consider the different problems that the two individuals faced and how their solutions were both complementary and also very different solutions to changing the organization of work. We will ask how employment relations have changed over time, whether the importance of specialized production changes industrial relations, how the shift to a services economy promotes alternative forms of work like teams, and whether the pressure of "outsourcing" has diminished or enhanced the organization of work.

### **Tutorial topic**

What is the difference between Taylorism and Fordism? Why do we still care about either in the modern world of white-collar services?

### **Essential Reading**

Taylor, F.W. (1998) [Principles of scientific management](#) (Dover Publications)

Available on [Marxists](#) website

Also available in:

Taylor, F.W. (1967) [Principles of scientific management](#) (Norton)

Taylor, F.W. (1972) [Scientific management](#) (Greenwood Press)

Taylor, F.W. (1947) [Scientific management](#) (Harper), E-Book (ACLS humanities)

Bruce Pietrykowski, 1995. '[Fordism at Ford: Spatial Decentralization and Labor Segmentation at the Ford Motor Company, 1920-1950](#),' *Economic Geography*, 71 (4), pp. 383-401.

Article available on Jstor.

Mintzberg, H. (Mar-Apr 1990) 'The manager's job: folklore and fact', *Harvard Business Review*, 53

(4), pp. 163-176.

Article available on Business Source Complete via the [Sainsbury Library web page](#). For help with searching click [here](#)

Also in:-Pugh, D. (ed.) [Organization theory: selected readings](#) (1990, 3<sup>rd</sup> ed.) pp.223-245 And:- Mintzberg, H. and Quinn, J.B. [The strategy process: concepts, contexts, cases](#)

### **Additional Reading**

Womack, J.P., Jones, D.T. and Roos, D. (1990) [The machine that changed the world](#), New York: Rawson Associates. Read chapter 2

Guillen, M.F. (1994) [Models of management](#) (Chicago) Chapter 1.

Mintzberg, H. (1973) [The nature of managerial work](#), New York: Harper and Row. Read chapters 2 & 4

Spender, J. (1989) '[What do managers really do for their organizations?](#)', *European*

*Management Journal*, 7 (1) pp.10-22.

Article available on Science Direct

Piore, M. and Sable, C. (1984) [\*The second industrial divide: possibilities for prosperity\*](#), chapters 2 &

3. New York: Basic Books.

Braverman, H. (1974) [\*Labor and monopoly capital: the degradation of work in the twentieth century\*](#), New York: Monthly Review Press. Read chapters 4-8

Tolliday, S. (1992) '[Management and labour in Britain 1896-1939](#)' in Tolliday, S. and Zeitlin, J. [\*Between fordism and flexibility\*](#), pp. 29-40.

Hounshell, D. (1985) [\*From the American System to Mass Production, 1800-1932: The Development of Manufacturing Technology in the United States\*](#) (Johns Hopkins University Press).

Aitken, H. G. J. (1985) [\*Scientific Management in Action: Taylorism at Watertown Arsenal, 1908-1915\*](#) (Princeton University Press).

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## **The Impact of Professionals in Business and Society**

This lecture examines the role of business professionals in the modern economy and considers their different functions. In particular, we will consider the impact of consultants in setting the strategy and implementing plans for senior executives and professional firms, like investment banks, accountants, and law firms, in structuring the rules of modern business

### **Tutorial topic**

How do professional firms like management consultancies, investment banks, and law firms support the corporate economy?

### **Essential Reading**

Strang, D. and Macy, M.W. (2001) '[In search of excellence: fads, success stories, and adaptive emulation](#)', *American Journal of Sociology*, 107 (1), pp. 147

Article available on Chicago Journals.

Abrahamson, E. (June 1996) '[Management fashion](#)', *Academy of Management Review*, 21 (1), pp. 254-285

Article available on Business Source Complete.

Wilensky, H.L., (Sep., 1964), '[The Professionalization of Everyone?](#)' *The American Journal of Sociology*, 70, (2), pp. 137-158

Article available on Jstor.

### **Additional Reading**

Bloomfield, B.P. & Danieli, A. (1995) '[The role of management consultants in the development of information technology: the indissoluble nature of socio-political and technical skill](#)', *Journal of Management Studies*, 32 (1), pp.23-46

Article available on Business Source Complete.

Clark, T. and Salaman, G. (1998) '[Telling tales: management gurus' narratives and the construction of managerial identity](#)', *Journal of Management Studies*, 35 (2), pp. 137-161

Article available on Business Source Complete.

Grint, K. & Case, P. (Sept 1998) '[The violent rhetoric of re-engineering: management consultancy on the offensive](#)', *Journal of Management Studies*, 35 (5), pp. 557-577

Article on Business Source Complete.

Jackson, B.G. (1996) '[Re-engineering the sense of self: the manager and the management guru](#)', *Journal of Management Studies*, 33 (5), pp.571-590.

Article available on Business Source Complete.

Sharma, A. (Jul 1997) '[Professional as agent: knowledge asymmetry in agency exchange](#)', *Academy of Management Review*, 22 (3), pp. 758-798.

Article available on Business Source Complete.

Clark, T. and Fincham, R. (eds.) (2002) *Critical consulting* (Oxford: Blackwell). Chapters 1, 9 and 11

Abbott, A. (1988) *The System of Professions: An Essay on the Division of Expert Labor* (University of Chicago Press).

McKenna, C. (2006), *The World's Newest Profession: Management Consulting in the Twentieth Century* (Cambridge University Press).

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## Competitive Strategy

This lecture will introduce the concept of strategy and its history. The scope of strategy as a

*Review*, May-June, pp. 79-91. Article available on Business Source Complete via the [Sainsbury Library web page](#). with searching click [here](#) For help

Porter, M. E. (1979) How competitive forces shape strategy. *Harvard Business Review*, 57 (2), pp. 137-145 Article available on Business Source Complete via the [Sainsbury Library web page](#). with searching click [here](#) For help

Kay J. (1993) [Foundations of corporate success: how business strategies add value](#), Oxford: OUP. (Read chapter 1 and part 3)

discipline will be described and distinctions will be made between competitive strategy and corporate strategy. This lecture will introduce Michael Porter's well-known Five Forces model of competitive strategy and contrast it with the idea of core competences and the Resource-Based-View of strategy. Throughout our discussion, we will consider real life examples to better understand strategy in the marketplace.

### Tutorial topic

First pick an industry. Use Michael Porter's industry structure analysis to analyse the industry. How will your analysis help a start-up company trying to break into that industry? Now pick a leading company in the same industry you just analysed. How might the resources of that company help defend it against a new startup entering the industry?

### Essential Reading

Prahalad, C. K. & Hamel, G. (1990). The core competence of the corporation, *Harvard Business*

Book available electronically within Oxford domain.

### Additional Reading

Collis D.J and Montgomery C.J. (1995) Competing on resources: strategy in the 1990s, *Harvard Business Review*, July-August, pp. 119-128.

Article available on Business Source Complete via the [Sainsbury Library web page](#). For help with searching click [here](#)

Conner, K. R. (1991) '[A historical comparison of resource based theory and five schools of thought within industrial organization economics: do we have a new theory of the firm?](#)', *Journal of Management*, 17 (1), pp.121-154.

Foss N. (1996) '[Research in Strategy, Economics and Michael Porter](#)', *Journal of Management Studies*, 33 (1), 1-24

Article available on Business Source Complete.

Grant R.M. (1991) *Contemporary strategy analysis: concepts, techniques, applications*, Oxford: Blackwell Business. (Read chapters 2 and 3).

McGahan A. and Porter M.E. (1997), '[How much does industry matter, really?](#)' *Strategic Management Journal*, 18, Summer Special issue, pp. 15-30

Article available on Jstor.

Porter, M.E. (1996), What is Strategy? *Harvard Business Review*, Nov-Dec, pp.61-78

Article available on Business Source Complete via the [Sainsbury Library web page](#). For help with searching click [here](#)

with searching click [here](#)

Rumelt, R. P. (1991). '[How much does industry matter?](#)' *Strategic Management Journal*, 12 (3), pp.167-185.

Article available on Jstor.

Teece, D., Pisano, G. and Shuen, A. (1997), '[Dynamic capabilities and strategic management](#)', *Strategic Management Journal*, 18 (7), pp. 509-533

Article available on Business Source Complete.

Whittington R. (1993) *What is strategy - and does it matter?* Routledge, chapters 1 & 2.

Peteraf, M.A (1993) '[The cornerstones of competitive advantage: a resource-based view](#)', *Strategic Management Journal*, 14 (3), pp. 179-191.

Article available on Jstor.

Porter M.E. (1985) Generic competitive strategies, in de Wit, B. and Mayer, R. *Strategy: process, content, context*, pp. 218-225

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## Corporate Strategy

Our focus now shifts from competitive to corporate strategy. Thus we return to Alfred Chandler's divisionalised model in order to better understand how executives make strategy and its institutional logic. Having described the rationalist perspective we will then contrast it with the famous debate over whether strategy is deliberate or emergent. Drawing heavily on the examples we have been using in the previous lectures, we will finish with some practical tips on better strategy implementation.

### Tutorial topic

First read the Greater London Authority Strategic Plan available at:

[www.london.gov.uk/gla/budget/corporate\\_plan.jsp](http://www.london.gov.uk/gla/budget/corporate_plan.jsp)

Next answer the following question:

Does the structure of the Greater London Authority follow its public strategy? To what extent is London a victim of circumstances or can the Greater London Authority strategically plan for the future?

## Essential Reading

Kay, J. (1993), *The foundations of corporate success*, Oxford, chapters 1 and 21 Book available online.

Mintzberg, H. et al. (Summer 1996) 'The "Honda Effect" revisited', *California Management Review*, 38 (4), pp. 78-117 (all articles):

['The "Honda Effect" Revisited.'](#)

['The Honda Effect.'](#)

['Learning I, Planning O.'](#)

['Design, Learning and Planning: A Further Observation on the Design School Debate.'](#)

['Learning,](#)

[Planning, and Strategy: Extra Time.'](#)

['The Many Faces of Honda.'](#)

['Reflections on Honda.'](#)

Articles available on Business Source Complete.

Brews P.J. and Hunt M.R., (1999), '[Learning to plan and planning to learn: resolving the debate](#)', *Strategic Management Journal*, 20 (10), pp. 889-914

Article available on Jstor.

### UG 2009-10: Michaelmas term General Management Additional Reading

Mintzberg, H. and Ansoff, I., A discussion of strategy process paradigms, in de Wit, B. and Mayer, R. *Strategy: process, content, context*, pp. 69-83.

Chakravarthy, B. and Lorange, P. (1999) Managing the strategy process, in B. de Wit and R. Meyer, *Strategy synthesis*, International Thomson, pp. 114-120

Mintzberg H., Ahlstrand, B. and Lampel, J. (1998) *Strategy safari*, Prentice Hall, chapters 3, 4 and 7

Mintzberg H. and Walters J., [Of strategies, deliberate and emergent](#), in de Wit, B. and Meyer, R. *Strategy: process, content, context*, pp.12-21 Originally published in *Strategic Management Journal* (1985).

Article available on Jstor.

Porter, M.E. (Nov-Dec1996), What is strategy? *Harvard Business Review*, pp.61-78 Article available on Business Source Complete via the [Sainsbury Library web page](#). For help with searching click [here](#)

Quinn B. (1978) '[Strategic change: logical incrementalism](#)'. *Sloan Management Review*, 20 (1), pp. 7

21. Article available on PCI full text.

Whittington R. (1993), *What is strategy - and does it matter?* Routledge, chapters 2 & 4.

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## The Role of Marketing in Branding and Consumption

Having looked at strategy, we now consider the factors underlying consumption behaviour and how individuals have used consumption to express various meanings, identities and values. We explore the relationships between social structures and consumption practices, and its relevance to contemporary marketing. We then consider the social and economic significance of brands, the links between consumer society and branding, and the ways that branding functions as a strategic activity for firms. Finally, we'll review the contemporary challenges facing brands in the global economy.

## Tutorial topic

Choose a product you own that you really like. What does that product “say” about you?  
How can marketers exploit these links between personal identity and corporate brands?

## Essential Reading

Belk, Russell, 1988, ‘[Possessions and the Extended Self](#)’, *Journal of Consumer Research*, 15(2): 139

168. Article available on Business Source Complete.

Fournier, S., (Mar 1998) ‘[Consumers and their brands: developing relationship theory in consumer research](#)’, *Journal of Consumer Research*, 24 (4), pp. 343-373.

Article available on Business Source Complete.

Holt, D.B. (2006) ‘[Toward a sociology of branding](#)’, *Journal of Consumer Culture*, 6 (3), pp. 299-302. Article available on Sage.

Morgan, R.P. (Winter 1999/2000) ‘[A consumer-orientated framework of brand equity and loyalty](#)’, *International Journal of Market Research*, 42 (1), pp. 65-78.

Article available on ProQuest.

## Additional Reading

Schor, J. and D.B. Holt (eds.) (2000) ‘Introduction’, in *The consumer society reader*, New Press, pp. 205-211

Bourdieu, P. (2000) ‘The aesthetic sense as sense of distinction’, in *The consumer society reader*, J. Schor and D.B. Holt (eds.), New Press, pp. 205-211.

Duguid, P. (2004) “Brands and Supply Chains: Governance before and after Chandler.” In H. Dumez, ed., *Gouverner les Organizations*. L'Harmattan: Paris, 2004

See: [http://people.ischool.berkeley.edu/~duguid/articles/B\\_and\\_SC.pdf](http://people.ischool.berkeley.edu/~duguid/articles/B_and_SC.pdf)

Veblen, T. (2000) ‘Conspicuous consumption’, in *The consumer society reader*, J. Schor and D. Holt (eds.), New Press, pp. 187-204.

Holt, D.B. and Thompson, C.J. (Sept 2004) ‘[Man-of-action heroes: the pursuit of heroic masculinity in everyday consumption](#)’, *Journal of Consumer Research*, 31 (2), pp. 425-440.

Article available on Business Source Complete.

Slater, Don (1997) *Consumer Culture and Modernity*, Cambridge: Polity Press, pp. 131-147 (“The Meaning of Things”).

Wang, Jing (2008), *Brand New China*, Harvard University Press, pp. 9-21 and pp. 180-210.

Miller, D. (1998) *A theory of shopping*, Cambridge: Polity Press (pp. 1-72).

Wilk, R. (2006) ‘[Bottled water: the pure commodity in the age of branding](#)’, *Journal of Consumer Culture*, 6 (3), pp. 303-325.

Article available on Sage.

Holt, D.B. (Mar 2003) ‘What becomes an icon most?’, *Harvard Business Review*, 81 (3), pp. 43-49.

Article available on Business Source Complete via the [Sainsbury Library web page](#).

For help

with searching click [here](#)

Sherry, J. F. (2005) “Brand Meaning”, in *Kellogg on Branding*, A. Tybut and T. Calkins (eds.), New York: John Wiley, pp. 40–69.

Aaker, D. (Summer 1990) ‘[Brand extensions: the good, the bad, and the ugly](#)’, *Sloan Management Review*, 31 (4), pp. 47-56.

Article available on Proquest.

De Chernatony, L. and McDonald, M.H.B. (2003) *Creating powerful brands: the strategic route*

*to success in consumer, industrial and service markets*, Butterworth-Heinemann: Oxford, chapters 1-3 (1112).

Klein, N. (2001) *No logo*, Flamingo. See especially Ch 4 'The branding of learning.'

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## **Marketing, Market Segmentation, and the Internet**

The lecture explores the role, scope and accountability of marketing, reviews contemporary critiques of marketing's efficiency and effectiveness and describes the way marketing has been developed in alternative contexts. We critically explore methods of segmenting consumer and business markets and then look at the development of e-commerce.

### **Tutorial topic**

Why do people buy goods from Amazon.com if it doesn't always have the cheapest prices? Has the growth of internet shopping upended our established theories of marketing or simply reinforced them?

### **Essential Reading**

Lusch, R.F. (Fall 2007) '[Marketing's evolving identity: defining our future](#)', *Journal of Public Policy & Marketing*, 26 (2), pp. 261-268

Article available on Business Source Complete.

Brynjolfsson, E., Hu, Y. and Smith, M.D., (Summer 2006), '[From niches to riches: anatomy of the long tail](#)', *MIT Sloan Management Review*, 47 (4), pp. 67-72.

Article available on ProQuest.

Scott-Morton, F., (2006), '[Consumer benefit from use of the Internet](#)', *NBER Innovation Policy and the Economy*, 6 (1), pp. 67-90.

Article available on Business Source Complete.

### **Additional Reading**

Badgett, M. and Stone, M. (2005) '[Multidimensional segmentation at work: driving an operational model that integrates customer segmentation with customer management](#)', *Journal of Targeting, Measurement and Analysis for Marketing*, 13 (2), pp. 103-121

Article available on Business Source Complete.

Brown, S.W. et al. (Oct 2005), '[Marketing renaissance: opportunities and imperatives for improving marketing thought, practice, and infrastructure](#)', *Journal of Marketing*, 69 (4), pp. 1-25

Article available on Business Source Complete.

Castronova, E. (December 2001) '[Virtual Worlds: A First-Hand Account of Market and Society on the Cyberian Frontier](#)', Working Paper, Indiana University Bloomington -Department of Telecommunications; CESifo Working Paper Series No. 618

Court, D. et al (2007) '[Confronting proliferation: A conversation with four senior marketers](#)', *McKinsey Quarterly*, Issue 3, p. 18-27.

Article available on Business Source Complete.

Dibb, S. (2000) '[Market segmentation](#)', ch. 16 in Blois, K.J. (ed.) *The Oxford textbook of marketing*, Oxford University Press.

Chapter available on Business Source Complete.

Kavak, B. and Gumusluoglu, L. (2007) '[Segmenting food markets](#)', *International Journal of Market Research*, 49 (1), pp. 71-94

Article available on Business Source Complete.



Levitt, T. (Sept-Oct 1975) 'Marketing myopia', *Harvard Business Review*, 53 (5), pp. 26-44 and 173

181. Article available on Business Source Complete via the [Sainsbury Library web page](#). For help with searching click [here](#)

Hennig-Thurau, F., Gwinner, K. P., Walsh, G., Gremler, D. D., (2004), '[Electronic word-of-mouth via consumer-opinion platforms: what motivates consumers to articulate themselves on the Internet?](#)', *Journal of Interactive Marketing*, 18 (1), pp. 38-52.

Article available on Business Source Complete.

Mathwick, C. and Rigdon, E., (Sept 2004) '[Play, flow, and the online search experience](#)', *Journal of Consumer Research*, 31 (2), pp. 324-332.

Article available on Business Source Complete.

Rangaswamy, A. and van Bruggen, G.H. (Spring 2005) '[Opportunities and challenges in multi-channel marketing: an introduction to the special issue](#)', *Journal of Interactive Marketing*, 19 (2), pp. 5-11.

Article available on Business Source Complete.

Rapaport, S. D. (Jun 2007) '[Lessons from online practice: new advertising models](#)', *Journal of Advertising Research*, 47 (2), pp. 135-141

Article available on Business Source Complete.

# UNITED KINGDOM

## (ENG) – Henley Business School (Univ. of Reading); Reading, England

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Godley, Andrew C.  
**MMM060: Global Entrepreneurial Management (2012)**  
[Return to Entry](#)

### **Global Entrepreneurial Management MMM060 Module Outline 2011/12**

This module is concerned with national variations in management, innovation and organisation behaviour, and how these differences influence firm performance. The module starts with an examination of globalisation and the financial crisis before going on to consider the basic components of business systems in different countries in an increasingly globalised world economy, corporate governance and management education. Then we consider the US, European and Asian business systems in detail.

### **Teaching and Learning**

The module will be taught by lectures. The module convenor is Professor Andrew Godley (HBS Room 235). Lectures will be given also by Dr Haiming Hang (HBS 230) and Dr Denise Tsang (HBS 135). All have regular Office Hours. The Lectures will take place in room HBS 201 on Wednesdays from 11.00 to 1.00pm. There will also be three seminars, as scheduled below, in PBG06.

### **Course Work and Examination**

The coursework requirement is a 3,000 word essay, to be submitted by 4.00pm on Thursday, March 22<sup>nd</sup> 2012. You will need to submit a hard copy to the management coursework submission box which is situated on the first floor of the Henley Business School. You will also have to submit an electronic version via Blackboard through the TurnitinUK option by the same deadline.

Your coursework will constitute 30% of your final mark, the rest being from your final exam. If for any reason you are unable to meet the deadline, you must complete the University's Extenuating Circumstances form.

The examination will be in the summer term. You will have to answer 2 out of 5 questions in two hours. I will circulate copies of previous exam questions relevant to this year's module content in the revision lecture in the first week of summer term. The final exam this year will reflect what has been taught this year.

### **Reading**

You **DON'T** have to read everything on the reading list! However, do try to read the core readings (marked \* under each topic). For the essay, you will need to have read most of the readings for two or three topics. Because the course is interdisciplinary and comparative, there is no single textbook, but we will be drawing on David J. Hickson (ed) *Management in Western*

*Europe* (1993), D.J. Hickson (ed), *Exploring Management across the World* (1997), and Richard Whittington and Michael Mayer, *The European Corporation: Strategy, Structure and Social Science* (2002). Much up to date informed comment is available from the *Financial Times*, *Economist* and other reliable publications. Regular blogs worth consulting are by Martin Wolf (*FT*) and Paul Krugman (*New York Times*).

## LECTURES AND RECOMMENDED READING LIST

1. INTRODUCTION: GLOBALIZATION AND THE FINANCIAL CRISIS (Andrew Godley) 18<sup>th</sup> January, 2012

\*R. Rajan, *Fault Lines: How Hidden Fractures Still Threaten the World Economy* (2009), esp. chapters 1-5 and 7.

\*US Financial Crisis Inquiry Commission Report. 2011. Conclusion. [http://fcic-static.law.stanford.edu/cdn\\_media/fcic-reports/fcic\\_final\\_report\\_conclusions.pdf](http://fcic-static.law.stanford.edu/cdn_media/fcic-reports/fcic_final_report_conclusions.pdf)

\*C. Kobrak and M. Wilkins ‘The 2008 Crisis in an economic history perspective: looking at the twentieth century’, *Business History* (April 2011).

\*S Tilford and P. Whyte, *Why Stricter Rules Threaten the Eurozone* Centre for European Reform (2011),  
[http://www.cer.org.uk/sites/default/files/publications/attachments/pdf/2011/essay\\_eurozone\\_9nov11-4084.pdf](http://www.cer.org.uk/sites/default/files/publications/attachments/pdf/2011/essay_eurozone_9nov11-4084.pdf)

P. Krugman, [Crises](#) Nobel Lecture, American Economics Association, January 2010.

Also pretty much any column or blog by Martin Wolf of the *Financial Times*.

SEMINAR 1. Thursday January 19<sup>th</sup>, 2.00pm, HumSS G10

*Discussion Topic: Exploring Constraints on Eurozone Management and Innovation*

*Core reading:* S Tilford and P. Whyte, *Why Stricter Rules Threaten the Eurozone* Centre for European Reform (2011),  
[http://www.cer.org.uk/sites/default/files/publications/attachments/pdf/2011/essay\\_eurozone\\_9nov11-4084.pdf](http://www.cer.org.uk/sites/default/files/publications/attachments/pdf/2011/essay_eurozone_9nov11-4084.pdf)

2. COMPARATIVE CORPORATE GOVERNANCE (Andrew Godley) 25<sup>th</sup> January, 2012

\*L.A. Bebchuk and A Hamdani, *The Elusive Quest for Global Governance Standards*, Harvard Law School, DP 633 (2009) [L.A. Bebchuk 633](#)

\* Julian Franks, Colin Mayer, Stefano Rossi, '[Ownership: Evolution and Regulation](#)' (2005).

\* Julian Franks, Colin Mayer, Hannes Wagner, '[The Origins of the German Corporation - Finance, Ownership and Control](#)' (2005).

\*L. Enriques and P. Volpin 'Corporate Governance Reforms in Continental Europe' *Journal of Economic Perspectives* Winter 2007, pp.117–140.

R. Whittington and M. Mayer, *The European Corporation: Strategy, Structure and Social Science* (2002), chapters 1-6.

Jim Jenkinson and Colin Mayer, "The Assessment: Corporate Governance and Corporate Control", *Oxford Review of Economic Policy* (Autumn 1992).

W. Carl Kester, "Industrial Groups as Systems of Contractual Governance", *Oxford Review of Economic Policy* (Autumn 1992).

### 3. MANAGEMENT IN CHINA (Haiming Hang) February 1<sup>st</sup>, 2012

\* Min Chen, *Asian Management Systems (2<sup>nd</sup> Edition)* (2004), Chapters 5 to 11

\* Ilan Alon (ed.), *Chinese Culture, Organizational Behavior, and International Business Management* (2003), Chapters 11 to 15

Malcolm Warner and Pat Joynt (ed.), *Managing Across Culture* (2002), Chapter 13

\* Jie Tang and Anthony Ward, *The Changing Face of Chinese Management* (2003)

\*S. Gordon Redding, *The Spirit of Chinese Capitalism* (1990).

M. Weidenbaum(1996), 'The Chinese family business enterprise', *California Management Review*, 38(4), 141-156.

T. Khanna, 'Learning from Economic Experiments in China and India', *Academy of Management Perspectives* 23 (2) 2009.

K.F. Pun, S.K. Chin and Henry Lau (2000) 'A Review of the Chinese cultural influences on Chinese enterprise management', *International Journal of Management Reviews*, 2 (4), 325-338.

Denise Tsang (2002), *Business Strategy and National Culture*, Chapters 4 and 10, Cheltenham, UK: Edward Elgar.

### 4. GLOBAL MANAGEMENT EDUCATION (Andrew Godley) 8<sup>th</sup> February 2012

\*G. Currie, D. Knights and K. Starkey (2010) 'Introduction: a post crisis reflection on business schools', *British Journal of Management* 21, pp. 1-5.

\*C. Grey, 'What are Business Schools for? On Silence and Voice in Management Education' *Journal of Management Education*.2002; 26: 496-511

\*Warren Bennis and James O' Toole, '[How Business Schools Lost Their Way](#)', *Harvard Business Review* (2005).

W. J. Byrt *Management Education: An International Survey* (1988).

Matthias Kipping, "The Hidden Business Schools. Management Training in Germany Since 1945", in L. Engwall and V. Zamagni (eds.), *Management Education in an Historical Perspective*, (1998).

R.P. Amdam, *Management Education and Competitiveness* (1996), chapters on Sweden, Japan and USA.

J. Pfeffer and C. Fong, 'The Business School 'Business': Some lessons from the US experience' *Journal of Management Studies* (2004) 41 (8).

C. Lane, *Management and Labour in Europe* (1989), Chapters 3 and 4.

## 5. GLOBAL BUSINESS CULTURE (Denise Tsang) 15<sup>th</sup> February, 2012.

\* D. Tsang, *Business Strategy and National Culture* (2002), Chapter 5.

\*G. Hofstede, *Cultures and Organizations* (1991), Chapters 2-5.

\*C. Hampden-Turner and F. Trompenaars, *The Seven Cultures of Capitalism* (1993), Chapters 3 and 8.

\*R. Kumar and V. Worm, *International Negotiation in China and India* (2011)

B. Shimoni and H. Bergmann, 'Managing a Changing World: From Multiculturalism to Hybridization – The Production of Hybrid Management Cultures in Israel, Thailand, and Mexico', *Academy of Management Perspectives* 20 (3) 2006.

T.G. Andrews and N. Chompusri, 'Lessons in Cross-vergence: Restructuring the Thai subsidiary corporation', *Journal of International Business Studies* 32(1) 2001.

J.L. Graham and N.M. Lam, 'The Chinese Negotiation', *Harvard Business Review* 81 (10) 2003.

D. Tsang, *The Entrepreneurial Culture* (2006), Chapters 1, 3 and 4.

6. MANAGEMENT IN THE UNITED STATES (Andrew Godley) 22<sup>nd</sup> February 2012.

\*Margaret Graham, 'Entrepreneurship in the United States, 1920-2000', *The Invention of Enterprise* eds David Landes, Joel Mokyr, Will Baumol 2010, ch. 14.

\*P. Cappelli 'The Future of the US Business Model and the Rise of Competitors', *Academy of Management Perspectives* 23 (2) 2009.

\*R. Whitley, 'US Capitalism: A Tarnished Model?' *Academy of Management Perspectives* 23 (2) 2009.

\*W. Lazonick, 'Innovative Business Models and Varieties of Capitalism: Financialization of the U.S. Corporation', *Business History Review* 84 (Winter 2010): 675–702.

<http://www.hbs.edu/bhr/84/4/innovative-business-models.html>

A.D.Chandler, "The United States: Engines of economic growth in the capital-intensive & knowledge-intensive industries", A.D. Chandler, *Big Business & the Wealth of Nations* (1997).

M Guillén and E. Garcia-Canal, 'The American Model of the Multinational Firm and the 'New' Multinationals from Emerging Economies', *Academy of Management Perspectives* 23 (2) 2009.

Mauro F. Guillén, *Models of Management* (1994), chapter 2.

Peter Lawrence, *Management in the USA* (1996), especially Chapters 3-9.

SEMINAR 2. Thursday 23<sup>rd</sup> February, 2.00pm, HumSS G10

*Discussion Topic: Will China ever become the world's dominant economy?*

Two articles will be pre-circulated.

7. MANAGEMENT IN JAPAN (Andrew Godley) 29<sup>th</sup> February 2012

\*D. Coffey, 'Globalization, vertical relations, and the J-mode firm', *Journal of post Keynesian economics* 2003 (Vol. 26, 1).

\*W. Mark Fruin, *The Japanese Enterprise System* (1992), pp. 1-13, Chs 1, 5, 6, 7.

\*Min Chen, *Asian Management Systems* (1995), chapters 11-14.

E. Abe and R. Fitzgerald, "Japanese Economic Success: Timing, Culture and Organisational Capability", *Business History* (1995).

R. Shimizu and Y. Higuchi 'The Value of MBA Education in the Japanese Labor Market', *Japanese Economy* (2009) 36 (4).

C. Hampden-Turner and F. Trompenaars, *Seven Cultures of Capitalism* (1993), chapter 8.

K. Suzuki, "From Zaibatsu to Corporate Complexes", in T. Shiba and M. Shimotani (eds) *Beyond the Firm* (1997).

R.J. Crawford, "Reinterpreting the Japanese Economic Miracle", *HBR* (1998).

S. Humes, *Managing the Multinational* (1993), chapter 8.

Malcolm Warner and Pat Joynt (ed.), *Managing Across Culture* (2002), Chapters 11-12 and 14-15

#### 8. MANAGEMENT IN GERMANY (Andrew Godley) 7<sup>th</sup> March 2012

\*Ulrich Wengenroth, 'History of Entrepreneurship: Germany after 1815', *The Invention of Enterprise* eds David Landes, Joel Mokyr, Will Baumol 2010, ch. 10.

\*R. Whittington and M. Mayer, *The European Corporation: Strategy, Structure and Social Science* (2002), chapters 1-6.

\*M. Witt and G. Redding, 'Culture, Meaning and institutions: Executive Rationale in Germany and Japan', *Journal of International Business Studies* 40 (5) 2009.

\*Christel Lane, *Industry and Society in Europe: Stability and Change in Britain, Germany and France* (1995), esp chs 5-8.

Rosemary Stewart, "German management: a challenge to Anglo-American managerial assumptions", *Business Horizons* 39, No. 3 (May-June 1996), pp. 52-

Ulrich Wengenroth, "Germany: Competition abroad – co-operation at home, 1870-1990", in A. D. Chandler, F. Amatori and T. Hikino (eds), *Big Business and the Wealth of Nations*, (1997).

Simon, H., 'Lessons from Germany's Midsize Giants', *Harvard Business Review*, March-April, (1992).

Harding, R. 2001, "Competition and collaboration in German technology transfer", *Industrial and Corporate Change*, vol. 10, no. 2, pp. 389-417.

Mason, G. & Wagner, K. 1999, "Knowledge transfer and innovation in Germany and Britain: "intermediate institution" models of knowledge transfer under strain?", *Industry and Innovation*, vol. 6, no. 1, pp. 85-109.

Siebert, H. & Michael, S. 2002, "Germany," in *Technological Innovation and economic performance*, B. Steil, G. D. Victor, & R. R. Nelson, eds., Princeton University Press, Princeton.

9. MANAGEMENT IN BRITAIN (Andrew Godley) 14<sup>th</sup> March 2012

\*Andrew Godley and Mark Casson, 'History of Entrepreneurship in Britain, 1900-2000', *The Invention of Enterprise* eds David Landes, Joel Mokyr, Will Baumol 2010, ch. 9.

\*G. Jones, "Great Britain: Big business, management, and competitiveness in twentieth century Britain", in A.D. Chandler et al, *Big Business and the Wealth of Nations* (1997).

\*Monir Tayeb, "English Culture and Business Organisations", in Hickson (ed.), *Management in Western Europe*.

ARM plc – case study. <http://businesscasestudies.co.uk/arm/motivation-within-an-innovative-work-environment/introduction.html>

10. MANAGEMENT IN FRANCE AND ITALY (Andrew Godley) 21<sup>st</sup> March, 2012.

*France*

\*Michel Hau, 'Entrepreneurship in France', *The Invention of Enterprise* eds David Landes, Joel Mokyr, Will Baumol 2010, ch. 11.

\*Economist, 'The French Way of Work' (November 19<sup>th</sup> 2011),  
<http://www.economist.com/node/21538733>

J-L. Barsoux & P. Lawrence, *French Management: Elitism in Action*, (1997) esp. chs. 3 and 5.

Hancke, B., 'Trust or Hierarchy? Changing Relationships Between Large and Small Firms in France', *Small Business Economics*, 11, pp. 237-52 (1997).

Patrick Fridenson, "France: The relatively slow development of big business in the twentieth century", in A. D. Chandler et al. (eds.), *Big Business and the Wealth of Nations*, (1997).

Edward H. Lorentz, "Neither friends nor strangers. Informal networks of subcontracting in French industry", in: D. Gambetta (ed.), *Trust: Making and Breaking Cooperative Relations*, (1988) pp. 194-210.

Vivien Ann Schmidt, *From state to market? The transformation of French business and government*, (1996), esp. chaps. 10-11 and 13-15.

Arndt Sorge, "Management in France", in: D. J. Hickson (ed.): *Management in Western Europe*, (1993).

*Italy*

P. Gagliardi and B.A. Turner, "Aspects of Italian Management", in Hickson (ed) *Management in Western Europe* (1993).

A Bull and P. Cozner, *From Peasant to Entrepreneur: The Survival of the Family Economy in Italy* (1993).



M.L. Blim, *Made in Italy: Small Scale Industrialization and its Consequences* (1990), chapters 4 and 5.

D. Hickson, (ed.), *Management in Western Europe. Society, Culture and Organisation in twelve nations*, ch.11 and ch. 12 (1993).

SEMINAR 3. Thursday March 22<sup>nd</sup>, 2.00pm, HumSS G10

*Discussion Topic: Imbalances and European Management: an introduction*  
*Core reading to follow.*

11. RETURN OF ESSAYS, FEEDBACK AND PREPARATION FOR EXAMINATIONS  
(Andrew Godley) Week 1 summer term – time, date and place to follow

*Essay Questions: [Choose only one of the options from each of the lecture topics.]*

1.
  - 1) Critically evaluate the principal determinants of the current global financial crisis.
  - 2) Explain why the US 'sub-prime' financial crisis is now having such a significant impact in Europe.
2.
  - 1) Why are there so many variations in national systems of corporate governance?
  - 2) Assess the differences in corporate governance in Britain and Germany. What are the consequences for firms' long term competitiveness?
3.
  - 1) Critically evaluate the major characteristics of the Chinese style of management and how it differs from traditional western management styles.
  - 2) Compare and contrast the management styles in Chinese family enterprises and state-owned enterprises.
4.
  - 1) Britain trains accountants, Germany engineers and America managers. Why and with what consequences?
  - 2) Why does education provide the screening process for management recruitment?
5.
  - 1) Critically assess the concept of hybridization in global business culture.
  - 2) Compare business cultures in the UK and China. What key advice would you give to a British manager going to China to negotiate collaboration with a Chinese firm? And how should he subsequently prepare for the return visit of a Chinese delegation to the UK.
6.
  - 1) Why was American management criticised so much in the 1980s, so widely admired in the 1990s, and now so despised again?
  - 2) How significant an impact on the US model will the financial crisis have?
7.
  - 1) Why are interfirm networks so prevalent in Japan? Why do they appear to be so effective in promoting industrial competitiveness?
  - 2) Critically evaluate the impact of Japanese HRM policies on competitiveness?
8.
  - 1) Examine how the German management style might have contributed to the success of the country in the post-war period. Why does it seem to have been less successful in recent years?
  - 2) Critically evaluate the relationship between the German education system and firm performance.

9.
  - 1) Why has investment in human resources been given such a low priority by British managers for so long? What have been the consequences?
  - 2) Evaluate the long term impact of excessive financialization on British competitiveness
10.
  - 1) Consider how the French government influences companies in France and evaluate its long term impact on French rates of innovation?
  - 2) Compare and contrast the typical style of management in a large Italian firm with a small one. Assess the implications for Italian competitiveness.

# UNITED KINGDOM

## (ENG) – Henley Business School (Univ. of Reading); Reading, England

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Godley, Andrew C.

**MMM029: The Evolution of Multinational Enterprise (2008-09)**

[Return to Entry](#)

The Evolution of Multinational Enterprise 2008-09

MMM029

### Module Outline

This module examines the growth of international business and changes in international business strategy over time. It focuses on the historical development of multinationals in the twentieth century, examining the chronological evolution of international business, and the countries from which the leading multinationals emerged. The course is internationally comparative. It is also interdisciplinary and the recommended literature is drawn from a number of subjects, including economics, business history and management. Relevant theory is also discussed, but the course emphasis is on what has happened and what is happening in the real world.

### Teaching

The course will be taught in the form of weekly two-hour sessions, which will be a mixture of lectures and class discussions. These will take place in HUMSS 125 on Mondays between 11am and 1pm.

The course convenor is Andrew Godley (HUMSS Room 80). Regular office hours will be posted on his door.

### Assessment

Students are expected to write one essay for this module. Essays should be a length of approx. 2,500 words. You may select any essay question from the list provided. They should be submitted in hard copy, and also electronically via the turn-it-in software. Hard copies should be handed in via one of the coursework submission boxes in HumSS building, underneath the PG noticeboard, which is between rooms 301 and 302 (post room) by **Friday 12 December**. In addition, an electronic copy of coursework is to be posted to <http://submit.ac.uk/>. You will need to enrol yourselves. The enrolment password and the class ID will be posted on the Blackboard site in due course. Please note that a ten percent penalty applies to any work handed in late. Any work handed in later than one week after the deadline will not be marked. Any requests for coursework extensions must be made to the Departmental Senior Tutor.

The final examination consists of a two-hour paper in which students must answer two out of five questions. The final overall mark is 70% exam and 30% coursework.

## Reading

Almost all the books and journals on the reading list for both modules are in the University Library. Anything not available in the library can be obtained from the Resource Centre (Room 274 on the second floor of the HumSS Building). The Resource Centre should hold a selection of the key readings for every topic, but please remember that this facility will only work if it is used properly. **You may make copies of articles held in the Resource Centre, but the articles themselves must not be taken away.**

The main textbook for this module is Geoffrey Jones, *Multinationals and Global Capitalism* (Oxford University Press, 2005). It is essential to read more widely than this book, as many topics are discussed in more detail than in the text. J. H. Dunning and S. Lundan, *Multinational Enterprises and the Global Economy: Second Edition* (2008) is very useful for both theory and recent empirical evidence. A. Rugman and T Brewer (eds.), *The Oxford Handbook to International Business* (2001) provides an overview of a number of the themes covered in the course. Also relevant are A. Chandler and B. Mazlish (eds.), *Leviathans: Multinational Corporations and the New Global History* (2005), and F. Amatori and G. Jones, *Business History Around the World* (2003). N. Hood and S. Young, *The Economics of Multinational Enterprise* (1990) is a good introduction to the economics literature. C. Pitelis and R. Sugden (eds.), *The Nature of the Transnational Firm* (1991) contains a survey of recent economics approaches to the subject. Peter Dicken, *Global Shift* (2007 edition) also provides a very good introduction to some of the key issues addressed in the module. Tarun Khanna, *Billions of Entrepreneurs: How China and India are Reshaping their Futures and Yours* (2008) gives a good insight into how past performance is influencing current developments in East Asia.

Mira Wilkins, *The Emergence of Multinational Enterprise* (1970) and *The Making of Multinational Enterprise* (1974) are hardback books on the historical development of American multinationals. G. Jones (ed.) *British Multinationals: Origins, Growth and Performance* (1986) and G. Jones and H. Schroter (eds.), *The Rise of Multinationals in Continental Europe* (1993) have essays on the growth of European multinationals. G. Jones (ed.), *The Making of Global Enterprise* (1994) is a paperback which contains recent research on the evolution of multinationals.

Much of the reading for this subject is in journals. Mira Wilkins (ed.) *The Growth of Multinationals* (1991) contains a good selection of key journal articles. There are copies in the University Library. Similar volumes of the 'best' articles on selected topics are G. Jones (ed.), *Multinational and International Banking* (1992) and G. Jones (ed.) *Coalitions and Collaboration in International Business* (1993).

Try to read one item before each lecture. You should read everything set for topic 1 (or at the very least the core readings) because it provides essential background for the course. If you write an essay on a topic, read all the recommended reading. Contact the module convenor if you have difficulty accessing any items.

## THE EVOLUTION OF MULTINATIONAL ENTERPRISE

**CLASS 1: INTRODUCTION AND THEORY. INTERNATIONAL BUSINESS IN HISTORICAL PERSPECTIVE: MULTINATIONALS FROM C.1870 TO THE PRESENT (Andrew Godley) 6 October**

*Core readings*

- G. Jones, *Multinationals and Global Capitalism* (2005), chapter 1
- J. H. Dunning and S. Lundan, *Multinational Enterprises and the Global Economy* (2008), Part 1.
- G. Jones and T. Khanna, 'Bringing history (back) into international business', *Journal of International Business Studies*, Vol. 37 (2006), pp. 453-468.
- J-F Hennart, 'Theories of the Multinational Enterprise', in Rugman and Brewer (eds.), *The Oxford Handbook of International Business* (2001).
- J. H. Dunning, 'The Key Literature on IB Activities: 1960-2000', in Rugman and Brewer (eds.), *The Oxford Handbook of International Business* (2001).
- M. Wilkins, 'Multinational Enterprise to 1930: Discontinuities and Continuities', in Chandler and Mazlish (eds.), *Leviathans: Multinational Corporations and the New Global History* (2005), pp. 45-80.
- G. Jones, 'Multinationals from the 1930s to the 1980s', in Chandler and Mazlish (eds.), *Leviathans: Multinational Corporations and the New Global History* (2005), pp. 81-105.

*Additional readings*

- Thomas Friedman, *The world is flat: the globalized world in the twenty-first century* (2006).
- W. Ruigrok and R. van Tulder, *The Logic of International Restructuring* (1995), chapter 7, 'The myth of the "global" corporation.'
- N. Hood and S. Young, *The Economics of Multinational Enterprise* (1990), chapter 2.
- J. Cantwell and R. Narula (eds.), *International Business and the Eclectic Paradigm* (2003), esp. chapters 1 & 2.
- Jean-Francois Hennart, 'The transaction cost theory of the multinational enterprise' in C. N. Pitelis and R. Sugden (eds.) *The Nature of the Transnational Firm* (1991).
- Richard Caves, *The Multinational Enterprise and Economic Analysis* (1996), chapters 1 and 2.
- Peter Dicken, *Global Shift* (2003 edition), chapter 7.

P. J. Buckley and M. Casson, 'A Theory of International Operations', in P. N. Ghauri and S. B. Prasad, *International Management: A Reader* (1995), pp. 15-20.

**CLASS 2: Early Entrepreneurial Multinationals** (*Andrew Godley*) 13 October.

**Case study (everyone to read)**

Andrew Godley, Lisa Bud Frierman and Judith Wale, 'Weetman Pearson in Mexico and the Emergence of a British Oil Major, 1901-1919', *Business History Review* 2010 (Summer) 84 (2), forthcoming. ([A pre-publication copy is available as Discussion Paper #42](#))

**Readings**

G. Jones, *Multinationals and Global Capitalism* (2005), chapter 1

J. H. Dunning and S. Lundan, *Multinational Enterprises and the Global Economy* (2008), Part 1.

G. Jones and T. Khanna, 'Bringing history (back) into international business', *Journal of International Business Studies*, Vol. 37 (2006), pp. 453-468.

Casson, Mark and Andrew Godley, 'Reinterpreting British Entrepreneurship in the Twentieth Century', *Imprese e storia*, 2007 June (35): 39-75 (Resource Centre).

J-F Hennart, 'Theories of the Multinational Enterprise', in Rugman and Brewer (eds.), *The Oxford Handbook of International Business* (2001).

J. H. Dunning, 'The Key Literature on IB Activities: 1960-2000', in Rugman and Brewer (eds.), *The Oxford Handbook of International Business* (2001).

M. Wilkins, 'Multinational Enterprise to 1930: Discontinuities and Continuities', in Chandler and Mazlish (eds.), *Leviathans: Multinational Corporations and the New Global History* (2005), pp. 45-80.

G. Jones, 'Multinationals from the 1930s to the 1980s', in Chandler and Mazlish (eds.), *Leviathans: Multinational Corporations and the New Global History* (2005), pp. 81-105.

**Essay Question:** What do you consider to be the main differences between the global economy that exists now, and that which was approaching its peak a century ago? Is the current wave of globalization more sustainable than the last one?

**CLASS 3: TAKING THE 'LONG VIEW' OF INTERNATIONAL BUSINESS GROUPS: MULTINATIONAL TRADING COMPANIES BEFORE 1914** (*Lucy Newton*) 20 October

### ***Core Readings***

- Jones, G., *Merchants to Multinationals* (Oxford, OUP, 2000).
- Jones, G. (ed.), *The Multinational Traders* (London, Routledge, 1998).
- Yonekawa, S. (ed.) *General Trading Companies: a Comparative and Historical Study* (Tokyo, UNUP, 1990).

### ***Additional Readings***

- Jones, *Multinationals and Global Capitalism* (2005), chapter 5.
- G. Jones and T. Khanna, 'Bringing history (back) into international business', *Journal of International Business Studies*, Vol. 37 (2006), pp. 453-468.
- Yonekawa, S. and Yoshihara, H., (eds), *Business History of General Trading Companies* (Tokyo, University of Tokyo Press, 1987).
- H. Cox, H. Biao and S. Metcalfe, 'Compradors, Firm Architecture and the "Reinvention" of British Trading Companies: John Swire and Sons' Operations in Early Twentieth Century China', in *Business History*, Vol. 45, No. 2 (2003), pp. 15-34.
- M. Wilkins, 'European and North American Multinationals, 1870-1914: Comparisons and Contrasts', *Business History* (1998).
- M. Wilkins, *The Free Standing Company in the World Economy, 1830-1996* (1998).
- T. Hara and A. Kudo, 'International Cartels in Business History', in Kudo and Hara (eds.), *International Cartels in Business History* (1992).

**Essay Question:** Why did trading companies play such an important role in the international economy before 1914? What were the main competitive advantages possessed by such firms?

**CLASS 4: GLOBALIZATION, FDI AND THE EMERGENCE AND RE-EMERGENCE OF ASIA** (*Haiming Hang*) 27 October

### ***Core readings***

- Jones, *Multinationals and Global Capitalism* (2005), chapters 2 and 3 and pp. 245-249.
- Dunning and Lundan, *Multinational Enterprises and the Global Economy* (2008), chapter 6.



G. Jones and T. Khanna, 'Bringing history (back) into international business', *Journal of International Business Studies*, Vol. 37 (2006), pp. 453-468.

Tarun Khanna, *Billions of Entrepreneurs: How China and India are Reshaping their Futures and Yours* (2008), chapters 6-8.

K. H. O'Rourke and J. G. Williamson, 'When did Globalisation Begin?' *European Review of Economic History*, 6 (2002), pp. 23-50 (Resource Centre).

### ***Additional readings***

L. T. Wells, *Third World Multinationals: the Rise of Foreign Investment from Developing Countries* (1983) (Resource Centre).

J. H. Dunning (ed.), *Globalization, Trade and Foreign Direct Investment* (1998).

John Child, 'China and International Business', in Rugman and Brewer (eds.), *The Oxford Handbook of International Business* (2001).

M. Zeng and P. J. Williamson, 'Hidden Dragons', *Harvard Business Review*, Vol. 81, No. 10 (2003).

Gordon Redding, 'The Smaller Economies of Pacific Asia and their Business Systems', in Rugman and Brewer (eds.), *The Oxford Handbook of International Business* (2001).

**Essay Question:** Compare and contrast the continuities and discontinuities of East Asian integration into the world economy between 1880-1930 with 1980 to the present.

## **CLASS 5: THE GROWTH AND MATURING OF THE 'CLASSIC' MNE – THE CASE OF SINGER** (Andrew Godley) 3 November

### ***Core readings***

Jones, *Multinationals and Global Capitalism* (2005), chapters 2, 4, 6 and 7.

M. Wilkins, *The Emergence of Multinational Enterprise* (1970), pp. 35-110.

M. Wilkins, *The Maturing of Multinational Enterprise* (1974), pp. 138-205.

J. H. Dunning, 'Globalisation and the New Geography of Foreign Direct Investment', *Oxford Development Studies* (1998).

***Additional readings: Singer.***

Casson, Mark and Andrew Godley, 'Revisiting the Emergence of the Modern Business Enterprise: Entrepreneurship and the Singer Global Distribution System', *Journal of Management Studies*, 2007 (November) 44 (7): 1064-1077

Godley, Andrew. 'Selling the Sewing Machine around the world: Singer's International Marketing Strategies, 1850-1920', *Enterprise and Society* 2006 (June) 7 (2): 266-314.  
<http://es.oxfordjournals.org/cgi/reprint/7/2/266>

Godley A. 'Pioneering Foreign Direct Investment in British Manufacturing', *Business History Review* 1999 (Autumn) 73 (3): 394-429.

Gordon, Andrew, 'Singer in Japan', *Business History Review* (2008)

Williamson, Oliver (1981), 'The Modern Corporation: Origins, Evolution, Attributes', *Journal of Economic Literature* 19: 1537-1568.

**Essay question:** Why did Singer internationalize both its upstream and its downstream activities?

**CLASS 6: MULTINATIONALS FROM THE USA: THE RISE (AND FALL?) OF THE CHANDLERIAN FIRM** (Andrew Godley) 10 November

***Core readings***

A. D. Chandler, *The Visible Hand: The Managerial Revolution in American Business* (1977), 'Introduction', pp. 1-12.

A. D. Chandler, 'The Growth of the Transnational Industrial Firm in the United States and the United Kingdom: A Comparative Analysis', *Economic History Review* (1980).

A. D. Chandler, 'The Competitive Performance of US Industrial Enterprises since the Second World War', *Business History Review* (1994).

Bruce Kogut, 'National Organising Principles of Work and the Erstwhile Dominance of the American Multinational Corporation', *Industrial and Corporate Change* (1992).

***Additional readings***

M. Wilkins, *The Emergence of Multinational Enterprise* (1970), pp. 35-110.

M. Wilkins, *The Maturing of Multinational Enterprise* (1974), pp. 138-205.

R. E. Lipsey and Irving Kravis, 'The Competitiveness and Comparative Advantage of U.S. Multinationals 1957-1984', *Banca Nazionale Del Lavoro Quarterly Review* (1987).

Suma Athreye and Andrew Godley, 'Foreign Internationalising to create Firm Specific Advantages: U.S. Pharmaceutical firms in the 1930s and 1940s & Indian Pharmaceutical firms in the 1990s and 2000s', *Industrial and Corporate Change* 2009 May (a pre-publication copy is available from the Resource Centre or Paper #51 from [here](#)).

Lawrence G. Franko, 'Global Corporation Competition: Is the Large American Firm an Endangered Species', *Business Horizons* (Nov-Dec, 1991).

R. J. Mataloni, 'US Multinational Companies: Operations in 1996', *Survey of Current Business*, 78(9), 1998, pp. 47-73.

R. N. Langlois, 'Chandler in a Larger Frame: Markets, Transactions Costs, and Organizational Form in History', *Enterprise and Society*, Vol. 5 (2004).

N. R. Lamoreaux, D. M. G. Raff and P. Temin, 'Against Whig History', *Enterprise and Society*, Vol. 5 (2004).

C. F. Sabel and J. Zeitlin, 'Neither Modularity nor Relational Contracting: Inter-Firm Collaboration in the New Economy', *Enterprise and Society*, Vol. 5 (2004).

**ESSAY QUESTION:** To what extent was American predominance in the field of international business for much of the twentieth century based on the growth of large, integrated 'Chandlerian' firms? Do such firms continue to be as important now as they were in the decades after the Second World War?

## **CLASS 7: MULTINATIONAL RETAILING: OVERVIEW** (Haiming Hang) 17 November

### ***Core readings***

Jones, *Multinationals and Global Capitalism* (2005), pp. 139-145.

Alexander, N. and Doherty, A.M. (2008) *International Retailing: second edition*, OUP, Oxford.

Alexander, N. and Doherty, A.M. (2000) 'The Internationalisation of Retailing: Current Research Themes and Future Directions', *International Marketing Review*, 17(4/5), 322–326.

Cavusgil, S. (1984) 'Differences among exporting firms based on their degree of internationalisation', *Journal of Business Research*, 12(2), 195-208

Dawson, J.A. (1994) 'Internationalisation of retailing operation', *Journal of Marketing Management*, 10, 267-282

### ***Additional readings***

- Dunning, J. (1981) *International Production and the Multinational Enterprise*, London: Allen and Unwin
- Dunning, J. (1988) 'The Eclectic Paradigm of international production: a restatement and some possible extensions', *Journal of International Business Studies*, 19, 1-31
- Godley, A.C. 'Foreign Multinationals and Innovation in British Retailing: 1850-1962', *Business History*, 2003 (January) 45: 80-100.
- McGoldrick, P. and Davies, G.(1995) (Eds), *International Retailing: Trends and Strategies*,
- Palmer, M. and Quinn, B. (2005) 'An Exploratory Framework for Analysing International Retail Learning', *International Review of Retail, Distribution and Consumer Research*, 15(1), 27-55
- Sternquist, B. (1997) 'International expansions of US retailers', *International Journal of Retail and Distribution Management*, 25(8), 262-268
- Vida, I. (2000) 'An Empirical Inquiry into International Expansion of the United States Retailers', *International Marketing Review*, 17(4/5), 454-475
- Vida, I. and Fairhurst, A. (1998) 'International expansion of retail firms: a theoretical approach for future investigations', *Journal of Retailing and Consumer Services*, 5(3), 143-151

**Essay Question:** Why has there been so little agreement about the underlying conceptualisation of international retailing? Is it possible to explain international retailing with standard models and concepts from other forms of international business?

CLASS 8: International Fashion Retailing. (Haiming Hang) 24 November.

### **Core readings**

- H. Leibenstein, 'Bandwagon, Snob and Veblen Effects in the theory of Consumer Demand', *Quarterly journal of Economics* (1950), pp. 183-207
- G.B. Richardson, 'Information and Investment: a study in the working of the competitive economy', Oxford University Press, 1960
- R. Cappetta, Cillo, P. and A. Ponti, 'Convergent designs in fine fashion: An evolutionary model for stylistic innovation', *Research Policy* (2006), pp.1273-1290

- C. Miller, S. McIntyre and M. Mantrala 'Toward Formalizing Fashion Theory', *Journal of Marketing Research* (1993), pp. 142-158
- S. Wigley, C. Moore and G. Birtwistle 'Product and brand: Critical success factors in the internationalisation of a fashion retailer', *International Journal of Retail & Distribution Management* (2005), pp.531-544,
- D. Miller and B. Merrilees 'Fashion and commerce: a historical perspective on Australian fashion retailing 1880-1920', *International Journal of Retail & Distribution Management* (2004), pp.394-402

### **Additional reading**

- A. Godley, *Jewish Immigrant Entrepreneurship in London and New York: Enterprise and Culture* Palgrave, 2001, chapter 5.
- A. Godley, 'What was New about the 1980s? International Retailing in Britain, 1850-1994', *International Review of Retail Distribution and Consumer Research*, 2002 (January) 11: 1-14.
- Fernie, J.; Moore, C.; Lawrie, A.; Hallsworth, A. 'The internationalisation of the high fashion brand: the case of central London', *Journal of Product & Brand Management* (1997), pp.151-163
- Godley, Andrew. 'Foreign Multinationals and Innovation in British Retailing: 1850-1962', *Business History*, 2003 (January) 45: 80-100.
- Fletcher, S. and Andrew Godley, 'Foreign Entry into British Retailing, 1850-1994', *International Marketing Review*, 2000 (October) 17: 392-400.
- Fletcher, S. and Andrew Godley, 'Foreign Direct Investment in British Retailing, 1850-1962', *Business History*, 2000 (April) 42 (2): 43-62.

**Essay Question:** Compared with other retailing sectors, what are the unique features of fashion retailing? How have they influenced fashion retailers' international expansion over recent decades?

**CLASS 9. Food and Global Vertical Marketing Systems.** (Andrew Godley) 1 December

### **Core readings**

Andrew Godley and Bridget Williams, '[Democratizing Luxury and the Contentious "Invention of the Technological Chicken" in Britain](#)', *Business History Review* 2009 Summer (83, 2) . Download DP #54.

Andrew Godley and Bridget Williams, '[The Chicken, the Factory Farm, and the Supermarket: The Industrialization of Poultry Farming in Britain and the United States, 1950-1980](#)', with Bridget Williams, in Roger Horowitz and Warren Belasco eds, *Food Chains* University of Pennsylvania Press, 2008, Download DP #50.

Competition Commission (2000), 'Supermarkets: A report on the supply of groceries from multiple stores in the United Kingdom', report # 446. [http://www.competition-commission.org.uk/rep\\_pub/reports/2000/fulltext/446c1.pdf](http://www.competition-commission.org.uk/rep_pub/reports/2000/fulltext/446c1.pdf)

### **Additional readings**

David, Paul A (2004), 'Understanding the Emergence of Open Science Institutions: Functionalist Economics in Historical Context', *Industrial and Corporate Change*, 13 (1), August.

Dawson, John A. Susan A. Shaw, (1989), 'The Move to Administered Vertical Marketing Systems by British Retailers' *European Journal of Marketing*, 23 (7): 42 - 52

Langlois, Richard, (2003), 'The Vanishing Hand: The Changing Dynamics of Industrial Capitalism', *Industrial and Corporate Change* 12, 351-385.

US Department of Agriculture (2002), 'Vertical Co-ordination of Marketing Systems: Lessons from the Poultry, Egg and Pork Industries', *Agricultural Economic Report* #807.

Williamson, Oliver (1981), 'The Modern Corporation: Origins, Evolution, Attributes', *Journal of Economic Literature* 19: 1537-1568.

**Essay question:** Compared with food retailers elsewhere, why have UK supermarkets been so adept at controlling their supply chain?

## **CLASS 10. Global Pharmaceuticals and Market Gatekeepers (Andrew Godley) 8 December**

### **Core reading**

Suma Athreye and Andrew Godley, 'Foreign Internationalising to create Firm Specific Advantages: U.S. Pharmaceutical firms in the 1930s and 1940s & Indian Pharmaceutical firms in the 1990s and 2000s', *Industrial and Corporate Change* 2009 forthcoming.

Andrew Godley, *Merck and the Emergence of Ethical Marketing in the Modern Pharmaceuticals Industry* forthcoming, chapters 5 & 6 (to follow).

### **Additional reading**

Bud, Robert (2007), *Penicillin: Triumph and Tragedy* (Oxford University Press, Oxford).

Cantwell, John (1995), 'What remains of the product cycle model', *Cambridge Journal of Economics*.

Greene, Jeremy A. (2005), 'Releasing the Flood Waters: Diuril and the Reshaping of Hypertension', *Bulletin of the History of Medicine* 79 (4): 749-794.

Temin, Peter (1979), 'Technology, regulation, and market structure in the modern pharmaceutical industry', *Bell Journal of Economics*.

Wilkins, Mira (1970) *The Emergence of Multinational Enterprise: American Business Abroad from the Colonial Era to 1914* (Harvard University Press, Cambridge MA).

**Essay question:** Evaluate Merck's key contribution to the global marketing of pharmaceuticals in the 1960s and 1970s.

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**CLASS 11: REVIEW AND REVISION (ANDREW GODLEY) TBA**

# UNITED KINGDOM

(ENG) – Henley Business School (Univ. of Reading); Reading, England

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Newton, Lucy

**MM336: The Evolution of Entrepreneurship (2012)**

[Return to Entry](#)

**MM336: THE EVOLUTION OF ENTREPRENEURSHIP  
SPRING TERM 2012  
HENLEY BUSINESS SCHOOL**

**Module convenor:** Dr. Lucy Newton  
HBS 148  
l.a.newton@henley.reading.ac.uk

**Lecturers:** Prof. Mark Casson  
Dr Peter Miskell  
Dr. Shaheena Janjuha-Jivraj

**Aims:**

To develop student's awareness and understanding of the theories of entrepreneurship and how it has been practiced from the 19<sup>th</sup> to the 21<sup>st</sup> century. This will involve an appreciation of the context in which entrepreneurs operate and the strategies that they have developed in order to survive in a competitive and global environment.

**Intended learning outcomes:**

*Assessable outcomes*

- To analyse theories of entrepreneurship and the context in which entrepreneurs operate, especially their vital contribution to economic growth.
- To appraise the backgrounds of individual entrepreneurs and their contribution to entrepreneurial activity.
- To identify and assess the different organisational forms that entrepreneurs operate within.
- To critically analyse the innovation and financial provision that has made entrepreneurship possible.
- To identify the interface between entrepreneurs and the market and the influence this relationship has upon entrepreneurial strategy.
- To analyse entrepreneurs in a long-term framework through the use of specific historical and contemporary case studies.

**Teaching and learning methods**

The module will be taught through a two hour lecture session each week, combining elements of lectures, case analysis and discussion. There will also be three tutorial groups which will meet twice.

Lectures will take place in the Spring Term from 9.00-11.00 on Wednesday in **Henley Business School 108 AND URS 2n17**.



Tutorial times and locations are:

| <b>Group A</b>                                 | <b>Group B</b>                                | <b>Group C</b>                                 |
|------------------------------------------------|-----------------------------------------------|------------------------------------------------|
| Wed. 11.00-13.00                               | Wed. 11.00-13.00                              | Wed. 11.00-13.00                               |
| URS 2n12                                       | URS 2n12                                      | URS 2n12                                       |
| Weeks 22 and 24                                | Weeks 23 and 26                               | Weeks 25 and 27                                |
| 1 <sup>st</sup> Feb. and 15 <sup>th</sup> Feb, | 8 <sup>th</sup> Feb and 29 <sup>th</sup> Feb. | 22 <sup>nd</sup> Feb. and 7 <sup>th</sup> Mar. |

**Assessment:**

### **Course work**

One essay of a maximum of 3,000 words with a weight of 30% in the overall assessment of the module.

Deadline for submission of essay: Friday 16<sup>th</sup> March 2012.

Essays must be submitted in hard copy and electronic copy via Turnitin.

One group presentation in a seminar with a weight of 10% in the overall assessment of the module.

### **Penalties for late submission:**

For details see the Undergraduate Management handbook.

### **Examinations**

One two-hour examination with a weight of 60% in the overall assessment of the degree, to be taken in the Summer Term. Candidates will be required to write essays on two topics from a choice of at least five on general issues covered by the course.

### **Requirements for a pass**

A weighted average mark of coursework and examination of 40%.

### **Outline content:**

|                                      |                            |                                       |
|--------------------------------------|----------------------------|---------------------------------------|
| 1. Introduction to entrepreneurship  | Mark Casson                | Wed. 18 <sup>th</sup> Jan. (HBS 108)  |
| 2. Individual entrepreneurship       | Lucy Newton                | Wed. 25 <sup>th</sup> Jan. (HBS 108)  |
| 3. Gender and entrepreneurship       | Lucy Newton                | Wed. 1 <sup>st</sup> Feb. (HBS 108)   |
| 4. Migrants and entrepreneurship     | Lucy Newton                | Wed. 8 <sup>th</sup> Feb. (URS 2n17)  |
| 5. Marketing and entrepreneurship    | Lucy Newton                | Wed. 15 <sup>th</sup> Feb. (URS 2n17) |
| 6. Finance and entrepreneurship      | Lucy Newton                | Wed. 22 <sup>nd</sup> Feb. (URS 2n17) |
| 7. MNEs and entrepreneurship         | Peter Miskell              | Wed. 29 <sup>th</sup> Feb. (HBS 108)  |
| 8. Family firms and entrepreneurship | Shaheena<br>Janjuha-Jivraj | Wed. 7 <sup>th</sup> Mar. (URS 2n17)  |
| 9. Innovation and entrepreneurship   | Lucy Newton                | Wed. 14 <sup>th</sup> Mar. (HBS 108)  |
| 10. Conclusion/revision              | Lucy Newton                | Wed. 21 <sup>st</sup> Mar. (HBS 108)  |

**Core text:**

Mark Casson, Bernard Yeung, Anuradha Basu and Nigel Wadeson (eds) *Oxford Handbook of Entrepreneurship* (Oxford, Oxford university Press, 2008)

Use will also be made of journal articles and books that focus on theory and case studies.

**1. Introduction to entrepreneurship**                      **Mark Casson**                      **Wed. 18<sup>th</sup> Jan.**

Casson, Mark, *The entrepreneur: an economic theory* (Edward Elgar, 2003)

Casson, Mark, 'Entrepreneurship and the theory of the firm', *Journal of Economic Behavior & Organization*, 2005, Vol. 58 Issue 2, pp. 327-348

**2. Individual entrepreneurship**                      **Lucy Newton**                      **Wed. 25<sup>th</sup> Jan.****Required reading:**

Casson, Mark, Bernard Yeung, Anuradha Basu and Nigel Wadeson, 'Introduction' in Mark Casson, Bernard Yeung, Anuradha Basu and Nigel Wadeson (eds) *Oxford Handbook of Entrepreneurship* (Oxford, Oxford University Press, 2008).

Ricketts, Martin, 'Theories of Entrepreneurship: Historical Development and Critical Assessment' in Mark Casson, Bernard Yeung, Anuradha Basu and Nigel Wadeson (eds) *Oxford Handbook of Entrepreneurship* (Oxford, Oxford University Press, 2008), chapter 2.

**Additional Reading:**

Blanchflower, David G. and Oswald, Andrew J. *Journal of Labor Economics*, Jan. 1998, Vol. 16, Issue 1, p. 26-60

Handy, Charles B., *The new alchemists* (Hutchinson, 1999)

Klein, Maury, *The Change Makers: From Carnegie to Gates, How the Great Entrepreneurs Transformed Ideas into Industries*, (Times Books, 2003) ISBN 0805069143

Knight, F.H, *Risk uncertainty and profit* (1921)

Schumpeter, Joseph A. *Essays: on entrepreneurs, innovations, business cycles, and the evolution of capitalism* (Transaction Publishers, 1988).

Shane, Scott Andrew, *A general theory of entrepreneurship: the individual-opportunity nexus* (Edward Elgar, 2003)

### **3. Gender and entrepreneurship**

Lucy Newton

Wed. 1<sup>st</sup> Feb.

#### **Required reading:**

Chapter 3, 'Estee Lauder', Nancy F. Koehn, *Brand New: How Entrepreneurs Earned Consumers' Trust from Wedgwood to Dell*, Harvard Business School Press (March, 2001).

Brush, Candida G., 'Women Entrepreneurs: A research overview' in Mark Casson, Bernard Yeung, Anuradha Basu and Nigel Wadeson (eds) *Oxford Handbook of Entrepreneurship* (Oxford, Oxford University Press, 2008), chp. 23.

#### **Additional Reading:**

Bird, Barbara; Brush, Candida. 'A gendered perspective on organisational creation', *Entrepreneurship: Theory & Practice*, 2002, Vol. 26 Issue 3, pp.41-65.

Birley, S., 'Female entrepreneurs: are they really any different?', *Journal of Small Business Management*, 1989, Vol. 27, No.1, pp.32-7.

Buttner, H., Moore, D., 'Women's organizational exodus to entrepreneurship: self-reported motivations and correlates with success', *Journal of Small Business Management*, 1997, Vol. 35, No.1, pp.34-47.

**Carter, Sara, *Women as entrepreneurs: a study of female business owners, their motivations, experiences and strategies for success* (Academic Press, 1992).**

### **4. Migrants and entrepreneurship**

Lucy Newton

Wed. 8<sup>th</sup> Feb.

#### **Required reading:**

Basu, Anuradha, 'Ethnic and Minority Enterprise' in Casson *et al.* (eds) *Oxford Handbook of Entrepreneurship*, ch. 21.

Chapter 8. 'The Social Capital of Ethnic Entrepreneurs and their Business Success.' *Immigrant Businesses, The Economic, Political and Social Environment*, Jan Rath (ed.) Palgrave Macmillan (2000)

Chapter 10. 'Ethnicity and entrepreneurship.' Monder Ram, Giles Barrett and Trevor Jones. *Enterprise and Small Business*, Sara Carter and Dylan Jones-Evans (eds). FT Prentice Hall 2<sup>nd</sup> Edition, (2006).

Janjuha-Jivraj, S. The Sustainability of Social Capital within Ethnic Networks. *Journal of Business Ethics*, 2003, No. 47, pp. 31–43.

### **Additional Reading**

Kloosterman, R. 'Immigrant entrepreneurship and the institutional context: A theoretical exploration' *The Economic, Political and Social Environment*, Jan Rath (ed.) Palgrave Macmillan (2000)

Srinivasan, S. 'The class position of the Asian petty bourgeoisie', *New Community*, 1992, Vol. 19 No. 1 pp. 61 – 74.

Walindger, R. Aldrich, H. and Ward, R. (eds) *Ethnic Entrepreneurs* (1990), Sage.

**5. Marketing and entrepreneurship**                      **Lucy Newton**                      **Wed. 15<sup>th</sup> Feb.**

### **Required reading**

Martin Carter, 'Marketing and Entrepreneurship' in Mark Casson, Bernard Yeung, Anuradha Basu and Nigel Wadeson (eds) *Oxford Handbook of Entrepreneurship* (Oxford, Oxford university Press, 2008).

Nancy F. Koehn, *Brand New: How Entrepreneurs Earned Consumers' Trust from Wedgwood to Dell*, Harvard Business School Press (March, 2001), Chapters 2 and 7.

### **Additional reading**

**Atuahene-Gima**, Kwake, Ko, Anthony, 'An Empirical Investigation of the Effect of Market Orientation and Entrepreneurship Orientation Alignment on Product Innovation', *Organization Science*, Jan./Feb. 2001, Vol. 12 Issue 1, pp.54-74.

**Barrett**, Hilton; **Weinstein**, Art., 'The Effect of Market Orientation and Organizational Flexibility on Corporate Entrepreneurship', *Entrepreneurship: Theory & Practice*, Fall 1998, Vol. 23 Issue 1, pp. 57-70.

Carson, David, Stanley Cromie, Pauric McGowan, and Jimmy Hill, *Marketing and entrepreneurship in SMEs: an innovative approach* (Prentice Hall, 1995).

**Miles**, Morgan P.; **Arnold**, Danny R., 'The Relationship Between Marketing Orientation and Entrepreneurial Orientation', *Entrepreneurship: Theory & Practice*, Summer 1991, Vol. 15 Issue 4, pp. 49-65.

*Tyebjee, Tyzoon Albert V. Bruno, and Shelby H. McIntyre, Growing Ventures Can Anticipate Marketing Stages, Harvard Business Review, Jan. 1983.*

## **6. Finance and entrepreneurship**

**Lucy Newton**

**Wed. 22<sup>nd</sup> Feb.**

### Required reading

Beck, T. and Demircug-Kunt, A., 'Small and Medium-Size Enterprises: Access to Finance as a Growth Constraint', *Journal of Banking and Finance*, 2006, Vol. 30/11, pp. 2931-43.

Cressy, R. 'Venture Capital' in M. Casson et al. (eds.), *The Oxford Handbook of Entrepreneurship* (Oxford, 2006).

### Additional reading

Bozkaya, A. and Van Pottelsberghe De La Potterie, B. 'Who Funds Technology-Based Small Firms? Evidence from Belgium', *Economics of Innovation and New Technology*, 2008, Vol. 17/ 1&2, pp. 97-122.

[http://pdfserve.informaworld.com/817478\\_731198546\\_789454821.pdf](http://pdfserve.informaworld.com/817478_731198546_789454821.pdf)

Sengupta, R. and Aubuchon, C.P. 'The Microfinance Revolution: An Overview', *The Federal Reserve Bank of St. Louis Review*, 2008, Vol.90/1, pp.9-30.

Shulman, J.M., 'Debt and Other Forms of Financing' in: W.D. Bygrave and A. Zacharakis (eds) *The Portable MBA in Entrepreneurship* (Hoboken, 2004).

Stokes D. and Wilson N, *Small Business Management and Entrepreneurship*, 5<sup>th</sup> ed. (London, 2008) Chapter 13, pp. 397-442.

Tam P-W. 'Entrepreneurs Feel Squeeze As Venture Capital Gets Scarce' *Wall Street Journal - Eastern Edition*, 20 October 2008, Vol. 252/94, p. C2.

## **7. MNEs and entrepreneurship**

**Peter Miskell**

**Wed. 29<sup>th</sup> Feb.**

### ***On definitions of entrepreneurship***

Casson, Mark, *The Entrepreneur* (2003), chapter 2.

Stevenson, H. 'A Perspective on Entrepreneurship', in Sahlman *et al.* (eds.), *The Entrepreneurial Venture* (1999), chapter 1.

### ***On international expansion as an entrepreneurial process***

Casson, Mark, 'Entrepreneurship and the Dynamics of Foreign Direct Investment', in Buckley and Casson, *The Economic Theory of the Multinational Enterprise* (1985).

Buckley, Peter, 'International Expansion: Foreign Direct Investment by Small and Medium Sized Enterprises', in Casson *et al.* (eds) *Oxford Handbook of Entrepreneurship*, ch. 26.

***On the challenges of promoting entrepreneurial behaviour in large MNEs***

Kuemmerle, W. 'Innovation in Large Firms', in Casson *et al.* (eds) *Oxford Handbook of Entrepreneurship*, ch. 12.

Bower, J. and Christensen, C. 'Disruptive Technologies: Catching the Wave', in Sahlman *et al.* (eds.), *The Entrepreneurial Venture* (1999), chapter 29.

***Case Studies***

Jones, G. and Kraft, A. 'Corporate Venturing: The Origins of Unilever's Pregnancy Test', in *Business History*, Vol. 46 (January, 2004), pp. 100-122.

Silva Lopes, T. and Casson, M. 'Entrepreneurship and the Development of Global Brands', in *Business History Review*, Vol 81, (Winter 2007), pp. 1-31.

BBC Radio 4, In Business, 'Bitter Pills', (9<sup>th</sup> December 2010), dealing with entrepreneurship in GaxoSmithKline (podcast on Blackboard). See also <http://www.bbc.co.uk/radio4/features/in-business/peter-days-comment/20101209/>

**8. Family firms and entrepreneurship**

**Wed. 7<sup>th</sup> Mar.**

**Required Reading:**

Chapter 11, 'Family and entrepreneurship.' Denise Fletcher. *Enterprise and Small Business*, Sara Carter and Dylan Jones-Evans (eds). FT Prentice Hall 2<sup>nd</sup> Edition, (2006).

Chapter 6, 'Working dynamics in British Asian family firms.' *Succession in Asian Family Firms*, Shaheena Janjuha-Jivraj Palgrave Macmillan (2006).

Dyer Jr W.G. and Handler, W. 'Entrepreneurship and family business: exploring the connections.' *Entrepreneurship, Theory and Practice*, 1994 Vol. 19 No. 1, pp. 71 – 83.

Dumas, C. (1989) 'Understanding of father–daughter and father–son dyads in family-owned businesses.' *Family Business Review* 2, 1, 31–46.

**Additonal Reading:**

Poutziouris, P. and Chittenden, F., *Family businesses or business families?* Institute for Small Business Affairs, Research Series, Monograph 1 (1996).

- Basu, A. *Family and business: A study of Asian entrepreneurs in Britain.* The Family Business Network 11<sup>th</sup> Annual World Conference, London Academic Research Forum Proceedings, 2000.
- Brannen, J. (2006) 'Cultures of intergenerational transmission in four-generation families.' *The Sociological Review*, 54, 1, 133– 54.
- Chua, J. H., Chrisman, J.J. and Sharma, P. (1999) 'Defining the family business by behaviour.' *Entrepreneurship, Theory and Practice*, 23, 4, 19–39.
- Davis, P. (1983) 'Realizing the potential of family businesses' *Organisational Dynamics*, 12, 1, 47-56.

## 9. Innovation and entrepreneurship

Lucy Newton

Wed. 14<sup>th</sup> Mar.

### Required reading

- Baum J.A.C., Calabrese T. and Silverman B.S. 'Don't Go It Alone: Alliance Network Composition and Startups' Performance in Canadian Biotechnology', *Strategic Management Journal*, 2000, vol. 21, pp. 267-294.
- Dunning J.H. and Narula R., *Multinationals and industrial competitiveness : a new agenda*, Chapter 8: 'R&D collaboration by stand-alone SMEs: opportunities and limitations in the ICT sector' (Cheltenham, 2004) pp. 175-197.
- Stokes D. and Wilson N, *Small Business Management and Entrepreneurship*, 5<sup>th</sup> ed. 2008, Chapter 4, pp. 100-129

### Additional reading

- Freeman, J. and Engel, J.S. 'Start-ups and Mature Corporations', *California Management Review*, 2007, vol. 50/1, pp. 94-119.
- Pittaway L., Robertson M., Denyer D., Munir K. and Neely A. 'i-works. How high value innovation networks can boost UK productivity' ESRC/EPSRC Advanced Institute of Management Research (London, 2004).  
(<http://www.aimresearch.org/publications/iworks.pdf>)
- Jones, O. 'Innovation in SMEs: intrapreneurs and new routines' O. Jones and F. Tilley (eds) ***Competitive advantage in SMEs : organising for innovation and change (Chichester, 2003)***
- 'On the right track for global growth and profits' *FT Weekend*, Saturday April 26 / Sunday April 27 2008, pp. 34-35

‘Accelerating trend fuels an energy start-up’ *FT Weekend*, Saturday February 2 / February 3  
2008, pp.22-23

**10. Conclusion/Revision**

**Lucy Newton**

**Wed. 21<sup>st</sup> Mar.**



# UNITED KINGDOM

**(ENG) – Henley Business School (Univ. of Reading); Reading, England**

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Spadavecchia, Anna  
**Evolution of Enterprise and Society (2012)**  
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Module Description template

(\* indicates section is optional)

Module title: Evolution of Enterprise and Society

Module code: Providing School/Department: Leadership,  
Organisation and Behaviour

Level: Number of credits: 20

Terms in which taught: Spring Number of ECTS credits: 10

Module convenor: Dr Anna Spadavecchia

\*Other teaching staff:

Pre-requisites: None

Co-requisites: None

Modules excluded: None

\*Module type:

Maximum number of students:

Current from: 2012/13

Summary module description:

This is an optional module providing students with an overview of the interaction between corporations and their environment in an evolutionary perspective. It will enable students to reflect critically on some key topics in Management and gain a long-term view of those selected topics.

The main themes are: a) the evolution of enterprises with particular attention to their patterns of organisation – internal and external to the firm – and selected functions of the enterprise, i.e. marketing, innovation and finance; b) the relationship between corporations and the institutional, economic and social environment.

These themes are analysed through the relevant business and economic theories and conceptual frameworks, as well as case studies. Students are encouraged to engage actively and critically with the theoretical and empirical contents of the module through interactive lectures and small-

group tutorials. Moreover, students are expected to demonstrate an ability to integrate theories and business practice in their coursework and exam papers.

### **Aims:**

The module wants to enable students to take a critical and long-term perspective in the analysis of contemporary business practices and to place these in their wider economic, institutional and social context.

### **Intended learning outcomes:**

#### *Assessable outcomes*

By the end of the module students are expected to demonstrate a critical understanding of:

- Various models of business organisation and their evolution;
- The interaction between domestic /international economic environment and business organisation, internal and external to the individual firm;
- The importance of consumers and society in shaping business strategies in various areas such as technology and innovation and marketing.
- The importance of the development of financial systems.

#### *Additional outcomes*

The module also aims to encourage the development of oral communication skills and the students' effectiveness in group situations. Structured activities are designed to develop analytical skills, abilities to construct original arguments and independent learning. Students are encouraged to develop additional IT skills through the use of relevant web resources and communication techniques, including Blackboard.

### **Outline content:**

The module addressed selected issues central to the contemporary business world and addresses them in an evolutionary perspective. Two lectures will be devoted to each major topic.

- 1) Models of business organisations, from the multidivisional corporation to business networks.

The two lectures devoted to this topic will begin by comparing some cases of contemporary large multidivisional corporations and examples of business networks and clusters. It will then explore a) the theoretical and empirical rationale underpinning each pattern of business organisation; b) their historical antecedents and the historical economic / institutional / social conditions that contributed to their evolution.

- 2) Stockholders and managers

These two lectures examine various aspects of the relationship between stockholders and managers. Contemporary literature and cases are placed in the theoretical context of the Agency theory. Moreover, the emergence of managerial enterprises and managerial hierarchies will be examined in cases such as the USA, Germany and Japan and placed in their historical-economic context.

3) Firm, technology and innovation

These two lectures focus on the organisation and dynamics of innovative enterprises. The lectures compare contemporary and historical business cases, placing them in their national / regional systems of innovation, in their historical-economic context and in their rich theoretical context.

4) Marketing

These two lectures compare contemporary and historical cases of marketing strategies. The lectures examine the importance of marketing for business competitiveness. The evolution of firms' marketing activities is discussed within the context of social dynamics and economic conditions.

5) The financing of the firm

These lectures examine the sources of finance available to firms, from self-financing and trade credit to bank-intermediated debt finance and equity markets. The lectures focus on the varying importance and the impact of these types of business finance in different economic, institutional and historical contexts. The discussion includes country examples and business cases.

**Brief description of teaching and learning methods:**

The module includes lectures and small group tutorials. The main topics of the syllabus are covered in the lectures. Students are encouraged to familiarise themselves with key readings and contribute to the lectures, sharing their ideas and relevant internship/work experience. Tutorials consist of small-group discussions and presentations. Topics for presentations and discussions are set in advance by the module convenor and are researched, discussed and presented by students in groups. Seminars offer an opportunity to provide students with formative feedback on their presentations and understanding of the topics.

**Contact hours**

|             | Autumn | Spring | Summer |
|-------------|--------|--------|--------|
| Lecture     |        | 20     | 2      |
| Tutorial    |        | 3      |        |
| Total hours |        | 23     | 2      |

**Formative Assessment Methods:** presentations and discussions; mock exam in the Summer Term revision lecture.

**Summative Assessment Methods (%):**

|                                     |    |
|-------------------------------------|----|
|                                     | %  |
| Written exam                        | 70 |
| Written assignment, including essay | 30 |

***Requirements for a pass***

A minimum mark of 50%

***Reassessment arrangements***

By examination only, in August/September.

# UNITED KINGDOM

(ENG) – Henley Business School (Univ. of Reading); Reading, England

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Walker, James T. & Dark, Ken & Scott, Peter

**EC 243: Economic History (Globalisation and Crisis in a Historical Context)**

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## **Economic History (Globalisation and Crisis in a Historical Context) (EC243) Course Outline**

*“The average career of a Wall Street CEO is just over 25 years, which means that first-hand memories at the top of the US banking system do not extend back beyond 1983. That fact alone provides a powerful justification for the study of history.”* Niall Ferguson

**Lecturers: Dr James T Walker (Convenor), Dr. Ken Dark, Prof. Peter Scott**

### **Course Description:**

This module helps explain how the world economy got to be where it is today, focusing on the First Globalization and economic crises. The long run approach is instructive as it covers a period where the first truly global integration occurred, followed by the disintegration after the First World War, the calamitous global Great Depression emanating from the US in the 1930s, and the post-war reconstruction and resurgence.

Since the course is designed to equip you with a series of themes emphasizing important topics at the forefront of economic there is no core text book that will encompass the full scope of the course. Instead, core papers/chapters, which will be reviewed in depth, will provide the backbone of the course. The course will be run in a seminar format. You will therefore need to do the reading. Second, you will be required to provide one page summaries of the reading(s), and where feasible, drawing out the differences between them.

### **Course Organization:**

The course is made up an introductory and ten lecture series in the Spring term and a review lecture in the Summer term. Lectures are held every Friday from 14:00 to 16:00 in URS LLT. Two points concerning the content of the course are worth noting. First, some, but not all, of the academic literature used in the course is quite advanced. What is expected is that you will be able to understand the underlying theoretical point heuristically and be aware of the key empirical findings. Second, the course is integrated by design. Missing a lecture may reduce your knowledge base for topics related to earlier lectures. The ‘Key Questions’ listed under each topic to help you organize your lecture notes and recall the key points of each lecture. As second year students of the School of Economics I would expect you to have a working knowledge of the material before you enter the lecture theatre. In addition, you will have ten articles to review relating to the core reading for the lectures that will be then graded.

Assessment is made up of one essay of 2,000 words which represents 25% of the total grade. The deadline for the essay is Monday 19<sup>th</sup> March 2011. Essays handed in late without a valid reason (i.e. a medical certificate) will incur penalties for late submission (see UG handbook). 15% will be allocated to article reviews handed in weekly. The final exam will be in the Summer term. You will answer two questions (from a set of six possibilities) in two hours. This will represent 60% of your final mark. Naturally the exam will be of concern to you. You can use essay topics as a *guide*.

### **1. Nature as a Historical Protagonist JW Week 20**

Bruce Campbell's recent work and James Walker in relation to Domesday England.

Campbell, Bruce (2010), "Nature as Historical Protagonist: Environment and Society in Pre-Industrial England" *The Economic History Review* 63(2), 281–314.

Campbell, Bruce (2010), "Physical Shocks, Biological Hazard, and Human Impact: The Crisis of the Fourteenth Century Revisited." In *Economic and Biological Interactions in Pre-Industrial Europe from the 13<sup>th</sup> to the 18<sup>th</sup> Centuries*. Firenze University Press.

Kelly, Morgan and Cormac Ó Gráda (2010). "The Economic Impact of the Little Ice Age," Working Papers 201014, School Of Economics, University College Dublin.

Walker, James T. (2012), "National Income in Domesday England", unpublished mimeo.

*Essay Question:* Does climate have a substantial impact on economic development?

### **2. The prehistory of globalization, pre-1500 (City States vs. the Middle East and the rise of Portugese Trade) and the Great Divergence/European Miracle JW Week 20**

Greif, Avner (2000), "The Fundamental Problem of Exchange: A Research Agenda in Institutional Analysis", *European Review of Economic History*, 4: 251-284.

Greif, Avner (1989), "Reputation and Coalitions in Medieval Trade: Evidence on the Maghribi Traders", *Journal of Economic History*, 49: 857-82.

**Lane, F.C. (1973). *Venice, A Maritime Republic*. John Hopkins University Press.**

<http://quod.lib.umich.edu/cgi/t/text/text-idx?c=acls;idno=heb00964>

Broadberry, Stephen, Campbell, Bruce, Klien, Alexander, Overton, Mark and Bas van Leeuwen. "English Gross Domestic Product, 1270-1850: Some Preliminary Estimates." Unpublished mimeo, 2010.

<http://www2.warwick.ac.uk/fac/soc/economics/staff/academic/broadberry/wp/britishgdplongrun8.pdf>

O'Rourke, Kevin H. and Jeffrey G. Williamson, 2009. "Did Vasco da Gama Matter for European Markets?," *Economic History Review*, 62(3): 655-684.

*Essay Question:* What were some of the key factors underpinning the Great Divergence?

### **3. The early history and first wave of globalization, 1500-1870 JW Week 21**

Acemoglu, D., S. Johnson, and J.A. Robinson (2005), "The Rise of Europe: Atlantic Trade, Institutional Change and Economic Growth," *American Economic Review* 95(3), 546-79.

Allen, Robert (2000) "The Great Divergence in European Wages and Prices from the Middle Ages to the First World War," *Explorations in Economic History* 38, 411–447.

- Broadberry, S. and Gupta, B. (2006). "The Early Modern Great Divergence: Wages, Prices and Economic Development in Europe and Asia, 1500-1800", *Economic History Review*, 59: 2-31.
- Flynn and Giraldez (2004), "Path Dependence, Time Lags, and the Birth of Globalization," *European Review of Economic History*, 8: 81-108
- O'Rourke, K.H., and J.G. Williamson (1994), "Late 19<sup>th</sup> Century Anglo-American Factor Price," *Journal of Economic History*, Vol. 54, No. 4: 892-916.
- O'Rourke, K.H., and J.G. Williamson (2002), "After Columbus: Explaining the Global Trade Boom 1500–1800," *Journal of Economic History* 62(2), 417-56.
- O'Rourke, K.H., and J.G. Williamson (2002), "When Did Globalization Begin?," *European Review of Economic History* 6(1), 23-50.

*Essay Question:* When did Globalization begin and what forces drove it?

#### **4. Long run growth and the Industrious and Industrial Revolutions JW Week 22**

- Clark, Gregory, Kevin H. O'Rourke, and Alan M. Taylor. (2008). "Made in America? The New World, the Old, and the Industrial Revolution," *American Economic Review*, 98(2): 523–28.
- Crafts, N. F. R. (1985), *British Growth during the Industrial Revolution* (Oxford, Clarendon Press).
- Crafts, N.F.R. (1977), "Industrial Revolution in England and France: Some Thoughts on the Question 'Why was England First'?", *Economic History Review* 30(3): 429-441.
- Crafts, N. F. R. (1995), "Exogenous or Endogenous Growth? The Industrial Revolution Reconsidered," *Journal of Economic History*, 55(4): 745-772.
- Crafts, N.F.R. (2004). "Steam as a General Purpose Technology," *Economic Journal*, 114(495): 338-351.
- De Vries, Jan. 1994. "The Industrial Revolution and the Industrious Revolution," *The Journal of Economic History* 54: 249-270.
- Humphries, Jane (2010). *Childhood and Child Labour in the British Industrial Revolution* (Cambridge Studies in Economic History - Second Series)
- O'Brien, Patrick (1996), "Path Dependency, or Why Britain Became an Industrialized and Urbanized Economy Long before France," *Economic History Review*. Vol. 49, No. 2: 213-249.

*Essay Question:* Why did England Industrialise First?

*Class 1:* Compare the arguments and issues underlying Crafts seminal 1977 paper with O'Brian 1996.

- What is the big question? Why is it interesting?
- How does the paper go about answering the question?
- Do the models, specification, tests and analytical arguments make sense?
- What are the main conclusions/criticisms/extension?

#### **5. Globalization and international trade JW Week 23**

- Estevadeordal, Frantz, and Taylor, (2003) "The Rise and Fall of World Trade. 1870-1939," *Quarterly Journal of Economics*, *Quarterly Journal of Economics* 118(2), 359-407.

- Jack. D., Novy, D. and C. Meissner (2010), "Trade Costs in the First Wave of Globalization," *Explorations in Economic History*, 47(2), 2010: 127-141.
- McKeown, T.J. (1983), "[Hegemonic Stability Theory and 19<sup>th</sup> Century Tariff Levels in Europe](#)," *International Organization* 37(1): 73-91.
- Kevin O'Rourke and Jeffrey G. Williamson, *Globalization and History: The Evolution of a Nineteenth-century Atlantic Economy*, MIT Press (1999).

*Essay Question:* What factors drove the First Wave of Globalization?

**6. The disintegration of the world economy, 1919-1945 (1) (Real and Nominal Affects)  
JW Week 24**

- Bernanke, Ben, and Kevin Carey (1996), "Nominal Wage Stickiness and Aggregate Supply in the Great Depression," *Quarterly Journal of Economics*, 853-83.
- Romer, Christina (1990), "The Great Crash and the Onset of the Great Depression," *Quarterly Journal of Economics* 105 (August 1990): 597-624.
- Eichengreen, Barry (1992), "The Origins and Nature of the Great Slump Revisited," *The Economic History Review*, New Series, Vol. 45, No. 2 (May, 1992), pp. 213-239
- Nicholas, T. (2008). "Does Innovation Cause Stock Market Runups? Evidence from the Great Crash," *American Economic Review* 98(4): 1370-1396.
- Richardson, Gary and William Troost, (2009), "Monetary Intervention Mitigated Banking Panics During the Great Depression? Quasi-Experimental Evidence from the Federal Reserve District Border In Mississippi, 1929 to 1933," *Journal of Political Economy*, 117(6):1031-1073.
- Temin, P. (1993), "Transmission of the Great Depression," *Journal of Economic Perspectives*, 1993, 7(2): 87-102.

*Essay Topic:* Was it Real or Nominal Effects Led to the Great Depression?

*Class 2:* Read Bernanke, Ben, and Kevin Carey and Romer, Christina's accounts of what caused the Great Depression.

- What is the big question in each? Why is it interesting?  
 How do the papers go about answering the question?  
 How do the papers differ in the explanations they provide.  
 Do the models, specification, tests and analytical arguments make sense?  
 What are the main conclusions/criticisms/extension?

**7. The family as an economic institution: the household economy in Britain since 1870 (PS)  
Week 25**

- Peter Scott, 'The household economy,' draft chapter for R. Floud and P. Johnson (eds), *Cambridge Economic History of Modern Britain*, 2<sup>nd</sup> edn. Volume 2: 1870-2010 (Cambridge U.P., forthcoming). Copy available via Blackboard.
- Jan De Vries, *The Industrious Revolution. Consumer Behaviour and the Household Economy, 1650 to the Present* (Cambridge U.P., 2008).



- Joel Mokyr, 'Why "More work for mother?" Knowledge and household behavior, 1870-1945,' *Journal of Economic History*, 60 (2000): 1-41.
- Heather E. Joshi, Richard Layard, and Susan J. Owen, 'Why are more women working in Britain', *Journal of Labor Economics*, 3 (1985): S147-S176.
- Mike Brewster and Liam Wren-Lewis, 'Why did Britain's Households get Richer? Decomposing UK Household Income Growth between 1968 and 2008-9 (London: IFS, 2011) [web-link available via Blackboard site].
- Joanna Bourke, 'Housewifery in working-class England 1860-1914', *Past and Present*, 143 (1994): 167-97.
- Paul Johnson, *Saving and Spending. The Working-class Economy in Britain 1870-1939* (Clarendon, 1985).

*Essay Question:* Why did married women's labour force participation decline sharply from the mid-nineteenth century to 1939, then increase dramatically over the decades since 1945?

Class 3. Read Scott and De Vries's accounts of the factors driving changes in household behaviour over the period **since 1870**.

What factors do these authors identify as the key drivers of changes in the economic behaviour of households over the last 140 years?

To what extent do the two accounts differ?

Do these accounts provide an *accurate* and *comprehensive* explanation of the factors influencing the changing economic behaviour of British households over this period.

### **8. Creating a mass market for high-value goods in interwar Britain (1) – owner occupation, furniture, and consumer durables (PS) Week 26**

- Peter Scott, 'Consumption, consumer credit, and the diffusion of consumer durables' in Francesca Carnevali and Julie-Marie Strange (eds), *20th Century Britain. Economic, Social and Cultural Change*, 2<sup>nd</sup> edn. (Harlow: Pearson, 2007).
- Peter Scott, 'Marketing mass home ownership and the creation of the modern working class consumer in interwar Britain,' *Business History*, **50** (2008): 4-25.
- Peter Scott, 'Did owner-occupation lead to smaller families for interwar working-class households?' *Economic History Review*, **61**, 1 (2008): 99-124
- Peter Scott, 'Mr Drage, Mr Everyman, and the creation of a mass market for domestic furniture in interwar Britain,' *Economic History Review*, **62** (2009), 802-27.
- Sue Bowden and Avner Offer, 'Household appliances and the use of time: the United States and Britain since the 1920s', *Economic History Review*, XLVII (1994), pp. 725-48.
- Peter Scott, 'Managing door-to-door sales of vacuum cleaners in interwar Britain,' *Business History Review*, **82**, 4 (2008): 761-88.

*Essay Question:* What marketing techniques did developers of new housing and durable goods use to create a mass market for their products? How successful were they in achieving their objectives?

### **9. Creating a mass market for semi-durables and fast-moving goods, the interwar retail revolution Week 27**

Katrina Honeyman, Style monotony and the business of fashion: the marketing of menswear in interwar England. *Textile History*, 34(2) (2003):171-191.

Goronwy Rees, *St. Michael. A History of Marks & Spencer* (London: Pan, 1969).

**Peter Scott and James Walker, 'Advertising, promotion, and the competitive advantage of interwar UK department stores' *Economic History Review* 63(4): 1105-1128..**

Scott, Peter and James T. Walker (2012), 'That's the way the money goes: expenditure smoothing and household budgeting in interwar Britain', forthcoming at *Journal of Economic History*

**R. Fitzgerald, 'Products, firms and consumption: Cadbury and the development of marketing,**

**1900–1939,' *Business History*, 47 (2005), pp. 511-31.**

**J.B. Jefferys, *Retail Trading in Britain 1850-1950* (Cambridge: CUP, 1954).**

**Essay topic: What were the main changes in the branding and retailing of fast-moving and semi-durable goods in interwar Britain? To what extent did they contribute to rising consumption levels?**

#### **10. 'The origins of the UN, NATO and other international political institutions (KD)**

##### **Week 28**

Hewson, TM. (2005), 'The UN After Sixty Years: Progress Or Recurrence?' *Journal of Military and Strategic Studies*, 8 (2005)

A. Thompson and D. Snidal (2000), 'International Organization' *Encyclopedia of Law and Economics*, 5: 692-722.

#### **Essay**

Discuss whether the existence of a greatly increased number of international political organisations since 1945 has changed the conduct of international politics for the better.

**Essay readings:** Choose from the list below (NB. You are not expected to read all of the works listed, just a few of them):

Clive Archer, *International Organizations*, London: Routledge, 2001

Michael Barnett and Martha Finnemore, *Rules for the World: International Organizations in Global Politics*, Ithaca: Cornell University Press, 2004

Mats Berdal, 'The United Nations Security Council: Ineffective but Indispensable', *Survival*, 45 (2003), 2: 7-31

Joseph Grieco, 'Anarchy and the Limits of Cooperation', *International Organization*, 42 (1988), 3: 485-450

Peter Haas and Ernst Hass, 'Pragmatic Constructivism and the Study of International Institutions', *Millennium*, 31 (2002): 3, 573-601

Robert Keohane, 'International Institutions: Two Approaches', *International Studies Quarterly*, 32 (1988), 4: 379-396

Amrita Narlikar, *The World Trade Organization: A Very Short Introduction*, Oxford: Oxford University Press, 2005

Bob Reinalda, *Routledge History of International Organizations From 1815 to the Present Day* London: Routledge,

Adam Roberts and Benedict Kingsbury, (eds.), *United Nations, Divided World: The UN's Role in International Relations*, Oxford: Oxford University Press, 1993

John Ruggie, 'International Regimes, Transactions and Change: Embedded Liberalism in the Post-War Economic Order', *International Organization*, 36 (1982), 2: 379-415

## 11. Theories of post-1945 Globalization (KD) Week 29

W. I. Robinson, 'Theories of Globalization' in George Ritzer (ed.) *Blackwell Companion to Globalization*, Oxford: Blackwell, 2007:125-143

K. H. O'Rourke, *Globalization and Inequality: Historical Trends* (= *Trinity Economics Papers 20019*) Trinity College Dublin: Dublin, 2007 (This paper was later published as: K. H. O'Rourke, 2001 'Globalization and Inequality: Historical Trends' *Aussenwirtschaft* V.57-165-101)

**Essay:** Evaluate the extent to which 'globalization' rather than 'fragmentation' characterises the contemporary world?

**Essay reading:** (NB. You are not expected to read all of the works listed, just a few of them):

Manuel Castells, *The Rise of Network Society*, Oxford: Blackwell, 1996.

Ian Clark, *Globalization and Fragmentation: International Relations in the Twentieth Century*, Oxford: OUP, 1997.

Peter Dicken, *Global Shift: The Internationalization of Economic Activity*, (3rd edition). New York and London: Routledge, 1998.

David Held, Anthony McGrew, David Goldblatt and Jonathan Perraton, *Global Transformations: Politics, Economics and Culture*, Stanford: Stanford University Press, 1999.

Paul Hirst and Grahame Thompson, *Globalization in Question*, Cambridge: Polity Press, 1999.

Samuel Huntington, *The Clash of Civilizations and the Remaking of World Order*, New York: Touchstone, 1998.

R.J. Barry Jones, *Globalization and Interdependence in the International Political Economy*. London: Frances Pinter, 1995.

Eleonore Kofman and Gillian Youngs, (eds.), *Globalization: Theory and Practice*. New York: Frances Pinter, 1996.

Jan Aart Scholte, *Globalization: A Critical Introduction*, New York: St. Martin's Press, 2000

Susan Strange, *Casino Capitalism*. London: Blackwell, 1986.

## Class 4. Has globalization befitted humanity?

Reading

W. I. Robinson, 'Theories of Globalization' in George Ritzer (ed.) Blackwell Companion to Globalization, Oxford: Blackwell, 2007, 125-143  
K. H. O'Rourke, Globalization and Inequality: Historical Trends (= Trinity Economics Papers 20019) Trinity College Dublin: Dublin, 2007

## **A Guide to Article Review**

The reviews should be clearly organized to summarise the central arguments of the paper and any concerns about it. Some questions to be answered are:

What is the big question? Why is it interesting?

How does the paper go about answering the question?

Do the models, specification, tests and analytical arguments make sense?

What are the main conclusions/criticisms/extension?

**NB.** What you should *not* do is provide a blow-by-blow summary of the paper. Try and illustrate the above and integrate readings into your work.

# UNITED KINGDOM

## (ENG) – York University; York, England

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Lopes, Teresa da Silva  
**BUSM028: Multinationals and Global Business (2008)**  
*[course taught at Queen Mary, University of London]*  
[Return to Entry](#)

**School for Business and Management**  
Queen Mary, University of London

Multinationals and Global Business  
(BUSM028)

**Convenor:**  
Dr. Teresa da Silva Lopes

Lectures: Wednesdays, 1.30 - 3.30pm; Room FB1.13A

**Office Hours:** 11.00 - 1.00pm; Office FB 4.09

**Email:** [t.lopes@qmul.ac.uk](mailto:t.lopes@qmul.ac.uk)

### Aims

This course aims to explain why multinational firms exist, why some grow in size and go on to become successful, and what has changed their activity and performance over time and across countries. In the modern world it is private multinational firms which are the main forces for globalization, not nation states, governments or other forms of organisation; so it is vitally important to understand how owners and managers from different parts of the world have formulated their decisions over time. In addition, the wide variety in performance and behaviour of different firms around the world needs to be recognised and analysed.

### Learning outcomes

On completion of this unit students should be able to: demonstrate a critical understanding of basic concepts of theories of international business; appreciate the dynamic nature and scope of international business, its origins and development; understand the effects to firms, governments and countries of multinational activity; engage in independent research; practically apply the knowledge and skills acquired during the period of study.

### Course Outline

This course offers a broad overview of the process of globalisation of economies and the changes in international business over time. The focus is on the multinational enterprise. It provides a dynamic and comparative perspective on the nature and scope of international business, its origins and development, the theories of international business, modes of entry into markets, effects of multinational activity, international marketing, the global information society, and the consequential response of national governments to both inward and outward direct investment. The course is internationally comparative. It is interdisciplinary, and the recommended literature is drawn from a number of subjects, including economics, business history and management. Relevant theory is discussed through the use of case studies. The course is organized in 22 sessions.

## Course work and examination

**NOTE: Students, in order to pass the course, need to have been assessed in two group case studies (which entail a written report and a presentation in class of one case study, and a discussion of another case study) and in the final exam.**

### Course work:

Working in groups of five, students have to prepare 2 assignments:

- 1) assignment 1 – written essay based on one case study and 25 minutes presentation in class. The written essay should be around 1500 words (word count on front page) excluding bibliography and appendices. This assignment will contribute 30 percent to the overall mark of each student. In principle all the students in the same group receive the same mark. In those cases where it is obvious that students have contributed differently towards the completion of the assignment, marks will be different among the members of the group.
- 2) assignment 2 – 15 minutes discussion of another case study. Students are expected to provide a critical and constructive challenge to the presentation of the group presenting the case study and ask questions which will stimulate discussion in class. This assignment will contribute 10 percent to the overall mark of each student.

For the preparation of the case studies students are expected apply the relevant theoretical tools and frameworks taught in this course. The essays must be handed in class before the presentation. Essays handed in after class will not be marked.

### Examination:

The final exam has a weight of 60 per cent of the course mark. The duration of the final exam is two hours. This exam is compulsory and covers all the material taught in class. It will combine multiple choice questions with essay type questions.

### Readings

There is a reading list for each topic. Most of the bibliography recommended for this course is available on-line through WebcT.

#### **The book recommended for this course is:**

G. Jones, *Multinationals and Global Capitalism* (Oxford: Oxford University Press, 2005).

### Electronic resources:

For course syllabus, lecture notes, previous years' exams, accessing the reading list publications, and other information relating to the classes is available through the WebCT:

<http://webct.qmul.ac.uk/webct/>

**For other library** electronic resources go to:

<http://www.library.qmul.ac.uk/index.htm>

NOTE: The list can be accessed off-campus with a College Teaching Service login. Some of the full-text references require an [Athens login](#) when accessed from off-campus. No login should be

necessary when on-campus. Let Eilis Rafferty know of any broken links (e.p.rafferty@qmul.ac.uk)

**- Other useful resources for preparing the essays / case studies:**

|                                                |                                                                                                                                                                                                                                                       |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Proquest newspaper (includes FT & Economist)   | <a href="http://www.proquest.com/pqdauto">http://www.proquest.com/pqdauto</a>                                                                                                                                                                         |
| Fortune Global 500                             | <a href="http://www.pathfinder.com/fortune/global500/">http://www.pathfinder.com/fortune/global500/</a>                                                                                                                                               |
| BBC News                                       | <a href="http://news.bbc.co.uk/">http://news.bbc.co.uk/</a>                                                                                                                                                                                           |
| Country Information                            | <a href="http://www.yahoo.com/regional_information/countries/">http://www.yahoo.com/regional_information/countries/</a>                                                                                                                               |
| Industry Reports                               | KeyNote Reports<br>Industry Reports in Business Source Premier                                                                                                                                                                                        |
| Country Reports                                | <a href="http://www.countryreports.org/">http://www.countryreports.org/</a>                                                                                                                                                                           |
| Companies Profiles                             | <a href="http://www.hoovers.com">www.hoovers.com</a>                                                                                                                                                                                                  |
| The Department of Trade and Industry, UK       | <a href="http://www.dti.gov.uk/">www.dti.gov.uk/</a>                                                                                                                                                                                                  |
| The United Nations                             | <a href="http://www.unctad.org">www.unctad.org</a>                                                                                                                                                                                                    |
| International Forum on Globalization           | <a href="http://www.ifg.org">www.ifg.org</a>                                                                                                                                                                                                          |
| The World Trade Organisation                   | <a href="http://www.wto.org">www.wto.org</a>                                                                                                                                                                                                          |
| The World Bank Group:                          | <a href="http://www.worldbank.org">www.worldbank.org</a>                                                                                                                                                                                              |
| International Monetary Fund:                   | <a href="http://www.imf.org">www.imf.org</a>                                                                                                                                                                                                          |
| Academic Journal Articles: Indexes & Abstracts | <a href="#">Ebsco Business Source Premier</a><br><a href="#">IBSS: international bibliography of the social sciences</a><br><a href="#">Web of Science: Social Sciences Citation Index</a><br><a href="#">JSTOR</a><br><a href="#">Science Direct</a> |
| The Economist                                  | <a href="http://www.economist.com">http://www.economist.com</a>                                                                                                                                                                                       |
| Financial Times                                | <a href="http://www.ft.com">www.ft.com</a>                                                                                                                                                                                                            |

Timetable - Sessions

Multinationals and Global Business

**Convenor:**

Dr. Teresa da Silva Lopes

|        |                                                                                                                                   |
|--------|-----------------------------------------------------------------------------------------------------------------------------------|
| Week 1 | <b>Session 1 - Course overview; Multinationals and Global Business</b><br><b>Session 2 – Extent and Nature of Global Business</b> |
| Week 2 | <b>Session 3 - Origins of International Business</b><br><b>Session 4 - Multinationals : Theories and Concepts</b>                 |
| Week 3 | <b>Session 5 - Exploiting Opportunities</b><br><b>Session 6 - ‘Globalizing Consumer Durables: Singer Sewing Machine’</b>          |
| Week 4 | <b>Session 7 - Corporate Governance and Global Business</b><br><b>Session 8 - ‘Hikma Pharmaceuticals’</b>                         |

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|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Week 5  | <b>Session 9 - Competitive Advantage of Nations</b><br><b>Session 10 - ‘The Murugappa Group’</b>                                                           |
| Week 6  | <b>Session 11 - Entry Modes and Strategic Alliances</b><br><b>Session 12 - ‘Global Wine Wars: New World Challenges’</b>                                    |
| Week 7  | Week                                                                                                                                                       |
| Week 8  | <b>Session 13 - Global Marketing</b><br><b>-‘Ben &amp; Jerry’s – Japan’</b>                                                                                |
| Week 9  | <b>Session 15 - ‘L’Oréal and the Globalization of American Beauty’</b><br><b>Session 16 - ‘Making China Beautiful: Shiseido at the China Market’</b>       |
| Week 10 | <b>Session 17 - Global Information and Knowledge-Based Society</b><br><b>Session 18 - ‘Louis Vuitton Moët Hennessy: Expanding Brand Dominance in Asia’</b> |
| Week 11 | <b>Session 19 - Governments and the Impact of Multinational Activity</b><br><b>Session 20 - ‘McKinsey and the Globalisation of Consultancy’</b>            |
| Week 12 | <b>Session 21 - ‘Brazil at the Wheel’</b><br><b>Session 22 - ‘Multinationals Corporations in Apartheid-era South Africa’</b>                               |
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| Week 1 | <p>Session 1 – Course Overview; Multinationals and Global Business</p> <p><b>MATERIALS:</b><br/>G. Jones, <i>Multinationals and Global Capitalism</i> (Oxford: Oxford University Press, 2005), chapter 1; <u>or</u> G. Jones, <i>The Evolution of International Business</i> (London: Routledge, 1996), chapter 1.<br/>(<a href="#">2005 ed available electronically</a>)<br/>( <a href="#">2005 ed. available in the library, in print form</a> / <a href="#">1996 ed available in library in printed form</a>)<br/>Y. Doz ‘International Industries: Fragmentation versus Globalization’, in Bruce Guile and Harvey Brooks (eds.), <i>Technology and Global Industry</i> (National Academy Press, 1987), 96-118.<br/>(<a href="#">available in the library in print form</a>)<br/>Stephen J. Kobrin, ‘An Empirical Analysis of the Determinants of Global Integration’, <i>Strategic Management Journal</i>, Special Issue (1991), 17-31.<br/>(<a href="#">available in the library, in print form</a>)</p> |
|        | <p>Session 2 – Extent and Nature of Global Business</p> <p><b>MATERIALS:</b><br/>G. Jones, <i>Multinationals and Global Capitalism</i> (Oxford: Oxford University Press, 2005), chapters 6, 7; <u>or</u> G. Jones, <i>The Evolution of International Business</i> (London: Routledge, 1996), chapters 6, 7.<br/>(<a href="#">2005 ed available electronically</a>)<br/>(<a href="#">2005 ed. available in the library, in print form</a> / <a href="#">1996 ed available in library in printed form</a>)<br/><i>World Investment Report</i> (Geneva: United Nations, 2006, 2003, 2002, 2000), Overview chapters.<br/>(available electronically at: <a href="http://www.unctad.org/fdistatistics">www.unctad.org/fdistatistics</a>)<br/>(<a href="#">available in the library, in print form</a>)<br/>J. H. Dunning, ‘Globalization and the New Geography of Foreign Direct Investment’, <i>Oxford Development Studies</i> (1998).</p>                                                                         |



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| <a href="#">(available electronically)</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Week 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <p><b>Session 3 – Origins of Global Business</b></p> <p><b>MATERIALS:</b></p> <p>G. Jones, <i>Multinationals and Global Capitalism</i> (Oxford: Oxford University Press, 2005), chapter 2; <u>or</u> G. Jones, <i>The Evolution of International Business</i> (London: Routledge, 1996), chapter 2.</p> <p><a href="#">(2005 ed available electronically)</a></p> <p><a href="#">(2005 ed. available in the library, in print form/1996 ed available in library in printed form)</a></p> <p>J. H. Dunning, <i>Multinational Enterprises and Global Economy</i> (Wokingham: Addison Wesley, 1993), chapters 5, 6.</p> <p><a href="#">(available in the library, in print form)</a></p> <p>M. Wilkins, ‘The History of Multinational Enterprise’, in A. Rugman and T. Brewer (eds.), <i>The Oxford Handbook of International Business</i> (Oxford: Oxford University Press, 2001)</p> <p><a href="#">(available electronically)</a></p> <p><a href="#">(available in the library, in print form)</a></p>                                                |
| <p><b>Session 4 – Multinationals: Theories and Concepts</b></p> <p><b>MATERIALS:</b></p> <p>J. H. Dunning, ‘The Eclectic Paradigm as an Envelope for Economic and Business Theories of MNE Activity’, <i>International Business Review</i>, 9 (2000), 163-90.</p> <p><a href="#">(available electronically)</a></p> <p>John H. Dunning, <i>Multinational Enterprises and the Global Economy</i> (Wokingham: Addison-Wesley, 1993), chapter 4.</p> <p><a href="#">(available in the library, in print form)</a></p> <p>J.-F. Hennart, ‘Theories of the Multinational Enterprise’, in Alan Rugman and Thomas Brewer (eds.), <i>The Oxford Handbook of International Business</i> (Oxford: Oxford University Press, 2001).</p> <p><a href="#">(available electronically)</a></p> <p><a href="#">(available in the library, in print form)</a></p> <p>R. Vernon, ‘International Investment and International Trade in the Product Cycle’, <i>Quarterly Journal of Economics</i>, 80 (1966), 90-207.</p> <p><a href="#">(available electronically)</a></p> |
| Week 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

Session 5 – Exploiting Opportunities

**MATERIALS:**

G. Jones, *Multinationals and Global Capitalism* (Oxford: Oxford University Press, 2005), chapters 3, 4, 5; or G. Jones, *The Evolution of International Business* (London: Routledge, 1996), chapters 3, 4, and 5.

[\(2005 ed available electronically\)](#)

[\(2005 ed. available in the library, in print form /1996 ed available in library in printed form\)](#)

*World Investment Report* (Geneva: United Nations, 2006, 2002).

[\(2002 edition available electronically / 2006 edition available electronically\)](#)

[\(available in library, in print form\)](#)

J. Li and S. Guisinger, “The globalization of service multinationals in the Triad regions: Japan, Western Europe and North America”, [Journal of International Business Studies, 23 \(Dec 1992\), 675-96.](#)

Session 6 – Case Study

**MATERIALS:**

**‘Singer Sewing Machines Before 1914’**

**ASSIGNMENT:**

- 1. Why were sewing machines one of the world’s first ‘global products?’**
- 2. How was Singer able to capture 90% of the world market for sewing machines? How did Singer overcome its lack of knowledge about foreign markets and business practices’**
- 3. What was the most important factor behind Singer’s success in the Russian market?**

**Week 4**

Session 7 – Entrepreneurship, Corporate Governance and Global Business

**MATERIALS:**

G. Jones, *Multinationals and Global Capitalism* (Oxford: Oxford University Press, 2005), chapter 1; or G. Jones, *The Evolution of International Business* (London: Routledge, 1996), chapter 1

[\(2005 ed available electronically\)](#)

[\(2005 ed. available in the library, in print form /1996 ed available in library in printed form\)](#)

M. Casson et al, *The Oxford Handbook of Entrepreneurship* (Oxford: Oxford University Press, 2006), chapter 1.

[\(available in library, in printed form\)](#)

Tim Jenkinson and Colin Mayer, ‘The Assessment: Corporate Governance and Corporate Control’, *Oxford Review of Economic Policy*, Vol.8, No.3 (1992), 1-10.

[\(available electronically\)](#)

Richard Whitley, *Divergent Capitalisms – The Social Structuring and Change of Business Systems* (Oxford: Oxford University Press, 1999), chapters, 1, 2, 5.

[\(available in the library, in print form\)](#)

**Session 8 – Case Study**

**MATERIALS:**

‘Hikma Pharmaceuticals’

**ASSIGNMENT:**

- 1. How was Samih Darwazah able to build a successful pharmaceutical company in Jordan?**
- 2. Why did Darwazah decide to extend Hikma’s reach beyond Jordan and the Arab world, into**

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| <p>Europe and the US?</p> <p>3. What strategic options are open to Said Darwazah and West-ward in the United States? What would you recommend?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <p><b>Week 5</b></p> <p><b><u>Session 7 - Competitive Advantage of Nations</u></b><br/> <b>MATERIALS:</b><br/> Porter, ‘The Competitive Advantage of Nations’, <i>Harvard Business Review</i> (1990).<br/> <a href="#">(available electronically)</a><br/> A.D. Chandler, F. Amatori and T. Hikino (eds), <i>Big Business and the Wealth of Nations</i> (Cambridge: Cambridge University Press, 1997), chapters 1, 2.<br/> <a href="#">(available in library, in print form)</a><br/> A.Rugman and T. Brewer (eds.), <i>The Oxford Handbook of International Business</i> (Oxford: Oxford University Press, 2001), chapters 6, 22-26.<br/> <a href="#">(available electronically)</a><br/> <a href="#">(available in the library, in print form)</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p><b><u>Session 8 – Case Study</u></b><br/> <b>MATERIALS:</b><br/> ‘The Murugappa Group’<br/> <b>ASSIGNMENT:</b><br/> 1.How has the Murugappa Group achieved its leading position in the Indian market?<br/> 2. What are the implications of separating ownership from management of the group?<br/> 3. What are the pros and cons of Murugappa’s approach to leadership succession?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p><b>Week 6</b></p> <p><b><u>Session 11 – Entry Modes and Strategic Alliances</u></b><br/> <b>MATERIALS:</b><br/> F. R. Root, <i>Entry Strategies for International Markets</i> (New York: Lexington Books (1994), chapters 4, 5, 8.<br/> <a href="#">(available in library in print form)</a><br/> J. Johanson and J.-E. Vahlne, ‘The internationalisation process of the firm – a model of knowledge development and increasing foreign market commitments’, <i>Journal of International Business Studies</i>, 18 (1), (1977), 23-32.<br/> <a href="#">(available electronically)</a> For off campus access go via <a href="#">metalib</a><br/> P. J. Buckley and M. Casson, ‘The optimal timing of a foreign direct investment’, <i>The Economic Journal</i>, 91 (1981), 75-87.<br/> <a href="#">(available electronically)</a><br/> S. Agarwal and S. N. Ramaswami, ‘Choice of foreign market entry mode: impact of ownership, location, and internalization factors’, <i>Journal of International Business Studies</i>, 23 (1), 1992, 1-27.<br/> <a href="#">(available electronically)</a><br/> C. Inkpen, ‘Strategic Alliances’, in Alan Rugman and Thomas Brewer (eds.), <i>The Oxford Handbook of International Business</i> (Oxford: Oxford University Press, 2001).<br/> <a href="#">(available electronically)</a></p> |
| <p><b><u>Session 10 – Case Study</u></b><br/> <b>MATERIALS:</b><br/> ‘Global Wine Wars: New World Challenges’</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

**ASSIGNMENT:**

How did the French become the dominant competitors in the increasingly global wine industry for centuries? What sources of competitive advantage were they able to develop to support their exports? Where were they vulnerable?

What changes in the global industry structure and competitive dynamics led France and other traditional producers to lose market share to challengers from Australia, United States, and other New World countries in the late twentieth century?

What advice would you offer today to the owners of mid-sized vineyards in Bordeaux and Barossa Valley (a premier Australian wine region), producing premium and super premium categories?

**Week 7 - Reading Week****Week 8****Session 13 – Global Marketing****MATERIALS:**

S. P. Douglas and C. S. Craig, 'Evolution of Global Marketing Strategy: Scale, Scope and Synergy', *Columbia Journal of World Business*, 24 (Fall 1985), 47-59.

[\(available electronically\)](#)

D. A. Aaker and Erich Joachimsthaler, 'The lure of global branding', *Harvard Business Review* (Nov-Dec, 1999), 137-44.

[\(available electronically\)](#)

J. A. Quelch and Lisa Klein, 'The Internet and International Marketing', *Sloan Management Review* (Spring 1996), 60-75.

[\(available in the library, in print form\)](#)

J. Hamill, 'The internet and international marketing', *International Marketing Review*, 14, No.5 (1997), 300-23.

[\(available electronically\)](#)

'Building confidence: Electronic Commerce and development', UNCTAD (2000).

[\(available electronically\)](#) if link doesn't work cut and paste

<http://r0.unctad.org/ecommerce/docs/building.pdf> into your browser

**Session 14 – Case Study****MATERIALS:**

'Ben & Jerry's – Japan'

**ASSIGNMENT:**

1. Should Ben & Jerry's commit to entering the Japanese market the following summer?

2. If Ben & Jerry's were to enter the Japanese market the following summer, should it do so with Mr. Yamada or with Seven Eleven? Why?

3. What are the prospects for entering markets via one exclusive retailer?

**Week 9****Session 15 – Case Study****MATERIALS:**

'L'Oréal and the Globalization of American Beauty'

**ASSIGNMENT:**

1. What do you imagine might be the obstacles to globalizing cosmetics?

2. Do you consider L'Oréal to be an entrepreneur company?

3. What are the global opportunities for Kiehl's? What are the limits if any?

**Session 16 – Case Study**

**MATERIALS:**

‘Making China Beautiful: Shiseido and the China Market’

**ASSIGNMENT:**

1. What do you imagine might be the obstacles to globalizing cosmetics?
2. Did Shiseido’s history offer any guidance to Tadakatsu Saito as he decided future strategic priorities?
3. Does Shiseido hold a ‘first mover’ position in China?

**Week 10****Session 17 - Global Information and Knowledge-Based Society****MATERIALS:**

J. H., Dunning, *Regions, Globalization and the Knowledge-Based Economy* (Oxford: Oxford University Press, 2002), chapter 1, 4.

[\(available electronically\)](#)

[\(available in the library, in print form\)](#)

O. Solvell and I. Zander, ‘International Diffusion of Knowledge: Isolating Mechanisms and the Role of the MNE’, in A. D. Chandler, P. Hagstrom and O. Solvell (eds.), *The Dynamic Firm – The Role of Technology, Strategy, Organization and Regions* (Oxford: Oxford University Press, 1999).

[\(available electronically\)](#)

M. Kipping and L. Engwall (eds.), *Management Consulting – Emergence and Dynamics of a Knowledge Industry* (Oxford: Oxford University Press, 2003), chapter 1.

[\(available in the library, in print form\)](#)

S. Ghoshal and C. A. Bartlett, *The Individualized Corporation* (New York: Harper Business, 1997), chapter 4.

[\(available in the library, in print form\)](#)

**Session 18 – Case Study****MATERIALS:**

‘Louis Vuitton Moët Hennessy: Expanding Brand Dominance in Asia’

**ASSIGNMENT:**

1. What are luxury goods? Who buys luxury goods and why do consumers buy them?
2. What advantages does LVMH as a group have over independent brands?
3. Describe the counterfeit business today. How is this affecting companies and business? How should luxury brands fight against counterfeiting? How should LVMH counter the grey trade?

**Week 11**

### **Session 19 - Governments and the Impact of Multinational Activity**

#### **MATERIALS:**

G. Jones, *Multinationals and Global Capitalism* (Oxford: Oxford University Press, 2005); chapters 8, 9, 10; or G. Jones, *The Evolution of International Business* (London: Routledge, 1996), chapter 8.

[\(2005 ed available electronically\)](#)

[\(2005 ed. available in the library, in print form/ 1996 ed available in library in printed form\)](#)

D. L. Spar, 'National Policies and Domestic Politics', in Alan Rugman and Thomas Brewer (eds.), *The Oxford Handbook of International Business* (Oxford: Oxford University Press, 2001).

[\(available electronically\)](#)

[\(available in the library, in print form\)](#)

R. Vernon, 'Sovereignty at Bay', *International Organization*, 35:3 (1981), 517-29.

[\(available electronically\)](#)

J. H. Dunning (ed.), *Governments, Globalization and International Business* (Oxford: Oxford University Press, 1999), chapter 17.

[\(available electronically\)](#)

[\(available in the library, in print form\)](#)

### **Session 20 – Case Study**

#### **MATERIALS:**

'McKinsey and the Globalization of Consultancy'

#### **ASSIGNMENT:**

1. Why should anyone want to create a global management consultancy?
2. What do management consultants sell?
3. Why were U.S. management consulting firms, beginning with McKinsey, able to persuade a global clientele to buy their services after World War II?

### **Week 12**

### **Session 21 – Case Study**

#### **MATERIALS:**

'Brazil at the Wheel'

#### **ASSIGNMENT:**

1. Why did the Brazilians want an automobile industry?
2. How do you assess the Brazilian government's strategy towards the automobile industry?
3. How should firms respond to the kind of political and cultural sensitivities in foreign countries manifested in this reading?

### **Session 22 – Case Study**

#### **MATERIALS:**

'Multinational Corporations in Apartheid-era South Africa: The Issue of Repatriations'

#### **ASSIGNMENT:**

1. Which was the more ethical strategy for a foreign firm in the 1970s and 1980s: to continue to do business in apartheid South Africa, or to divest?
2. How do you conceptualize the issue of ceasing business with a country for moral reasons?
3. Do you think it is legitimate for a company to take into account the industry in which it operates when deciding whether or not to divest?

# UNITED KINGDOM

(N. Ireland) – Queen’s University Belfast; Belfast, Northern Ireland

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Turner, John  
**FIN3016: Corporate Finance (2011-12)**  
[Return to Entry](#)

FIN3016 CORPORATE FINANCE 2011-12

Administrative and Contact Details

## LECTURE TIMES:

### WEEKS 1-8:

**TUESDAYS 12:00-13:00 LAN/0G/074 (APART FROM WEEK 4)**

**WEDNESDAYS 09:00-10:00 6CP/01/035**

11:00-12:00 6CP/01/035

Week 4 (Computer lab)

Tuesday 12:00-13:00 ELTC/IS1

MODULE COORDINATOR: Professor John Turner

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Office: RH 02.029

Tel: 028 9097 4559

Blog: <http://financelongrun.blogspot.com/>

Web: <http://profjohnturner.wordpress.com/>

Office hours: Wed. 12.30-14.30

## MODULE DESCRIPTION

This module examines corporate finance theory and financial policy. It focuses on the traditional areas of corporate finance, namely: cost of capital, capital structure decisions, dividend policy and mergers. In addition to these areas, executive compensation and corporate governance are examined.

## MODULE AIMS

The overall aim of the module is to provide students with an understanding of corporate finance theory and financial policy.

## LEARNING OUTCOMES

At the conclusion of the course participants will be equipped to:

1. Understand the nature of the firm from a contractual perspective.
2. Appreciate the role of agency costs and how these costs can be mitigated.
3. Determine a firm's optimal dividend policy.
4. Solve problems in teams.
5. Make intellectually coherent presentations.
6. Be able to construct and write research papers.

## MODULE ASSESSMENT

The module will be assessed by a combination of research project and a class test. The research project will consist of a project, constituting 75 per cent of total module mark. The class test will contribute 25 per cent of the total mark.

### Research Project

Completed projects **MUST** be submitted to **my office** between **1230 and 1430** on Wednesday **16<sup>th</sup> May**. Earlier submissions may be possible, but you need to arrange this with me. You must also email me an electronic copy of your project before **1230 on Wednesday 16<sup>th</sup> May**. **This will be submitted to plagiarism detection software.**

### Class Test

This will take the form of a take-home paper. The test paper will be emailed to your student account at 1400 on Wed. **21<sup>st</sup> March**. You should complete it and email it back to me by 2300 on Wed. **21<sup>st</sup> March**. The paper will take less than one hour to complete. Late submissions will NOT be accepted. This exam operates under the Harvard honour system i.e., you cannot collude with anyone else when completing it. By colluding with others, you will dishonour yourself, me, and the university.

## ESSENTIAL READING

**Text:** There is no textbook for this module as it is essentially focussed around journal articles. However, you might find the following a useful reference:

Copeland, Thomas E. and J. Fred Weston, *Financial Theory and Corporate Policy*. 4th edition, Pearson Addison Wesley (chapters 12, 15 & 16).

**Newspaper:** Students are expected to read the *Financial Times* each day.



**Blog:** Students are expected to sign up for email or Twitter alerts to my blog.

**Journal articles:** Each week there are journal articles assigned. **Those with a \* must be read,** and class test questions will be based around some of these articles. Other articles should be read if you are researching this topic for your project.

## LECTURE PLAN

### WEEK 1

Lectures 1 & 2            The Legal Foundations and Economic Features of the Corporation

#### **Readings:**

- \*Acheson, G.G., C.R. Hickson and J.D. Turner (2011) “Does limited liability matter? Evidence from nineteenth-century British banking.” *Review of Law and Economics* 6: 247-73.
- \*\*”Corporation / Limited Liability Company” and “Partnership” in *Encyclopedia of World Trade since 1450*, Editors: John J. McCusker, Stanley Engerman, Lewis R. Fischer, David J. Hancock, Kenneth, L. Pomeranz, New York: Macmillan Reference (2006).
- Acheson, G. G. and Turner, J. D. (2006) “The Impact of Limited Liability on Ownership and Control: Irish Banking, 1877-1914.” *Economic History Review* 59: 320-46.
- \*Guinnane, T., Harris, R., Lamoreaux, N. R. and Rosenthal, J-L (2007) “Putting the Corporation in its Place.” *Enterprise and Society* 8: 687-729.
- Hansmann, H., Kraakman, R. and Squire, R. (2006) “Law and the Rise of the Firm.”, *Harvard Law Review* 119: 1333-403.
- Hickson, C. R. and Turner, J. D. (2003) “Trading in the Shares of Unlimited Liability Banks in Nineteenth Century Ireland: The Bagehot Hypothesis.” *Journal of Economic History* 63: 931-958.
- Ireland, P. (2008) “Limited Liability, Shareholder Rights and the Problem of Corporate Responsibility”, *Cambridge Journal of Economics*, advance access.
- \*Noe, T. H. and Smith S. D. (1997) “The buck stops where? The role of limited liability in economics.” *Federal Reserve Bank of Atlanta Economic Review* 46-56.
- Woodward, S. E. (1985) “On the Economics of Limited Liability”, UCLA Working Paper, no.371.

### Lecture 3

An Introduction to the Project (attendance at this class is compulsory)

### WEEK 2

Lectures 4 & 5 Corporate Ownership and Control

#### **Readings:**

- Anderson, R. C. and Reeb, D. M. (2003) "Founding-Family Ownership and Firm Performance: Evidence from the S&P 500", *Journal of Finance*, 58:1301-28.
- \*Becht, M., Bolton, P. and Roell, A. (2002) "Corporate Governance and Control", ECGI working paper no. 2002/02.
- Bertrand, M. and Schoar, A. (2006) "The Role of the Family in Family Firms", *Journal of Economic Perspectives*, 20: 73-96.
- Cheffins, B. R. (2001), "History and the Global Corporate Governance Revolution: The UK Perspective", *Business History*, 42: 87-118;
- Chernykh, L. (2008), "Ultimate Ownership and Control in Russia", *Journal of Financial Economics*, 88: 169-92.
- Coffee, J. C. (2001), "The Rise of Dispersed Ownership: The Roles of Law and the State in the Separation of Ownership and Control", *The Yale Law Journal*, 111: 1-82;
- Demsetz, H. and Lehn, K. (1985) "The Structure of Corporate Ownership: Causes and Consequences", *Journal of Political Economy*, 93: 1155-77.
- Enriques, L. and Volpin, P. (2007) "Corporate Governance Reforms in Continental Europe", *Journal of Economic Perspectives*, 21: 117-40.
- Faccio, M. and Lang, L. (2002), "The Ultimate Ownership of Western European Corporations", *Journal of Financial Economics*, 65: 365-395.
- La Porta, R., Lopez-De-Silanes, F. and Shleifer, A. (1999) "Corporate Ownership Around the World", *Journal of Finance*, 54: 471-517.
- \*Roe, M. J. (2000), "Political Preconditions to Separating Ownership from Corporate Control", *Stanford Law Review*, 53: 539-606.
- Pérez-González, F. (2006) "Inherited Control and Firm Performance", *American Economic Review*, 96: 1559-88.

## **Lecture 6                      State Ownership and Control**

### **Readings:**

- Black, B. and Kraakman, R. and Tarassova, A. (2000) "Russian Privatization and Corporate Governance: What Went Wrong?", *Stanford Law Review*, 52: 1731-1808.
- La Porta, R., Lopez-De-Silanes, F. and Shleifer, A. (2002) "Government Ownership of Banks", *Journal of Finance*, 57: 265-301.
- \*Megginson, W. L. and Netter, J. M. (2001) "From State to Market: A Survey of Empirical Studies on Privatization", *Journal of Economic Literature*, 39: 321-89.
- Wong, S. M. (2006) "China's Stock Market: A Marriage of Capitalism and Socialism", *Cato Journal*, 26: 389-424.
- Zhan, W. and Turner, J. D. (2012) "Crossing the River by Touching Stones?: The Reform of Corporate Ownership in China", *Asia-Pacific Financial Markets*, forthcoming.

### **WEEK 3**

Lectures 7, 8, 9                      Corporate Governance in a Diffuse-Ownership World

### **Readings:**

- Adams, R. B., Hermalin, B. E. and Weisbach, M. S. (2010), “The Role of Boards of Directors in Corporate Governance: A Conceptual Framework and Survey”, *Journal of Economic Literature*, 48: 58-107.
- \*Bebchuk, L. A. And Weisbach, M. S. (2010), ““The State of Corporate Governance Research”, 23: 939-61.
- Brav, A., Jiang, W., Partnoy, F. and Thomas, R. (2008), “Hedge Fund Activism, Corporate Governance, and Firm Performance”, *Journal of Finance*, 58: 1729-75.
- Campbell, G. and Turner, J. D. (2011), “Protecting Outside Investors in a Laissez-faire Legal Environment: Corporate Governance and Dividends in Victorian Britain”, *Economic History Review*, 64: 571-97.
- \*Cheffins, B. R. (2001), “History and the Global Corporate Governance Revolution: The UK Perspective”, *Business History*, 43: 87-118.
- Coles, J. L., Daniel, N. D. and Naveen, L. (2008), “Boards: Does One Size Fit All?”, *Journal of Financial Economics*, 87: 329-56.
- De Nicolo, G., Laeven, L. and Ueda, K. (2008), “Corporate Governance Quality: Trends and Real Effects”, *Journal of Financial Intermediation*, 17: 198-228.
- Ferreira, M. A. and Matos, P. (2008), “The Color of Investors’ Money: The Role of Institutional Investors Around the World”, *Journal of Financial Economics*, 88: 499-533.
- Franks, J., Mayer, C. and Rossi, S. (2003), “Ownership: Evolution and Regulation”, *ECGI Finance Working Paper No. 9*.
- Hannah, L. (2007), “Pioneering Modern Corporate Governance: A View from London in 1900”, *Enterprise and Society* 8: 642-86.
- Hermalin, B. E. and Weisbach, M. S. (2001), “Boards of Directors as an Endogenously Determined Institution: A Survey of the Economic Literature”, *FRBNY Economic Policy Review*.
- Laeven, L. and Levine, R. (2007), “Complex Ownership Structures and Corporate Valuations”, *Review of Financial Studies*, 21: 579-604.
- Linck, J. S., Netter, J. M. and Yang, T. (2008), “The Determinants of Board Structure”, *Journal of Financial Economics*, 87: 308-28.
- \*Mayer, C. (2001), “Corporate Governance in the UK”
- \*Morck, R. K. and Steier, L. (2005), “The Global History of Corporate Governance – An Introduction”, *NBER Working Paper #11062*.
- Nguyen, B. D. And Nielsen, K. M. (2010), “The Value of Independent Directors: Evidence from Sudden Deaths”, *Journal of Financial Economics*, 98: 550-67.

#### **WEEK 4**

##### **Lecture 10**

**Computer practical – data packages for the project in ELTC/IS1 (attendance at this class is compulsory)**

##### Lecture 11

Corporate Governance in a Diffuse-Ownership World

#### **Readings:**

- Efendi, J., Srivastava, A. and Swanson, E. P. (2007), "Why Do Corporate Managers Misstate Financial Statements? The Role of Option Compensation and Other Factors", *Journal of Financial Economics*, 85: 667-708.
- Frydman, C. And Saks, R. E. (2010), "Executive Compensation: A New View from a Long-Term Perspective", *Review of Financial Studies*, 23: 2099-138.
- Holmstrom, B. and Kaplan, S. N. (2003), "The State of US Corporate Governance: What's Right and What's Wrong?", *ECGI Finance Working Paper 23*.
- \*Weisbach, M. S. (2007), "Optimal Executive Compensation versus Managerial Power", *Journal of Economic Literature*, 45: 419-48.

## Lecture 12

## Property Rights, Law and Finance

### Readings:

- North, D. and Weingast, B. (1989) "Constitutions and Commitment: The Evolution of Institutions Governing Public Choice in Seventeenth-century England", *Journal of Economic History*, 49: 803-32.
- \*Turner, J. D. and Zhan, W. (2012), "Property Rights and Competing for the Affections of Demos: The Impact of the 1867 Reform Act on Stock Prices", *Public Choice*, forthcoming.
- Zhan, W. and Turner, J. D. (2012) "Crossing the River by Touching Stones?: The Reform of Corporate Ownership in China", *Asia-Pacific Financial Markets*, forthcoming.

## WEEK 5

## Lecture 13, 14 and 15

## Property Rights, Law and Finance (cont.)

### Readings:

- Acheson, G. G., Hickson, C. R. and Turner, J. D. (2011), "Organizational Flexibility and Governance in a Civil-Law Regime: Scottish Partnership Banks During the Industrial Revolution", *Business History*, 53: 505-29.
- Allen, F., Qian, J. and Qian, M. (2005), "Law, Finance and Economic Growth in China", *Journal of Financial Economics*, 77: 57-116.
- \*Campbell, G. and Turner, J. D. (2011), "Substitutes for Legal Protection: Corporate Governance and Dividends in Victorian Britain", *Economic History Review*, 64: 571-97.
- Coyle, C. and Turner, J. D. (2012), "Law, Politics and Financial Development: The Great Reversal of the UK Corporate Debt Market", *Queen's University working paper*.
- Johnson, S., La Porta, R., Lopez-De-Silanes, F. and Shleifer, A (2000) "Tunneling", *American Economic Review Papers and Proceedings*, 90: 22-27.
- Dam, K. W. (2006) "Legal Institutions, Legal Origins, and Governance", *John M. Olin Law and Economics Working Paper*, no.303.
- Djankov, S., La Porta, R., Lopez-De-Silanes, F. and Shleifer, A. (2008), "The Law and Economics of Self-Dealing", *Journal of Financial Economics*, 88: 430-65.
- \*La Porta, R., Lopez-De-Silanes, F., Shleifer, A. and Vishny, R. W. (2000), "Investor Protection and Corporate Governance", *Journal of Financial Economics*, 58:3-27.

- La Porta, R., Lopez-De-Silanes, F., Shleifer, A., Vishny, R. W. (1998), "Law and Finance", *Journal of Political Economy*, 106: 1113-1155.
- La Porta, R., Lopez-De-Silanes, F. and Shleifer, A. (2008), "The Economic Consequences of Legal Origins", *Journal of Economic Literature*, 46, 285-332.
- Lamoreaux, N. R. and Rosenthal, J-L. (2005) "Legal Regime and Contractual Flexibility: A Comparison of Business's Organizational Choices in France and the United States during the Era of Industrialisation." *American Law and Economics Review*, 7: 28-61.
- Musacchio, A. (2008), "Can Civil Law Countries Get Good Institutions? Lessons from the History of Creditor Rights and Bond Markets in Brazil", *Journal of Economic History* 68: 80-108.
- \*Rajan, R. G. and Zingales, L. (2003) "The Great Reversals: The Politics of Financial Development in the Twentieth Century", *Journal of Financial Economics*, 69: 5-50.
- Spamann, H. (2010), "The 'Antidirector Rights Index' Revisited", *Review of Financial Studies*, 23:467-86.
- Stulz, R. M and Williamson, R. (2003) "Culture, Openness, and Finance", *Journal of Financial Economics*, 70: 313-349.
- \*Xu, G. (2011) "The Role of Law in Economic Growth: A Literature Review", *Journal of Economic Surveys*, 25: 833-871.

## WEEK 6

Lectures 16, 17 & 18                      Capital Structure

### Readings:

- Booth, L., Aivazian, V., Demircuc-Kunt, A., Maksimovic, V. (2001), "Capital Structures in Developing Countries", *Journal of Finance*, 55: 87-132.
- Covas, F. and Den Hann, W. J. (2011), "The Cyclical Behavior of Debt and Equity Finance", *American Economic Review*, 101: 877-99.
- Fama, E. F. and French, K. R. (2005), "Financing Decisions: Who Issues Stock?", *Journal of Financial Economics*, 76: 549-82.
- Graham, J. R. and Leary, M. T. (2011), "A Review of Empirical Capital Structure Research and Directions for the Future", *Annual Review of Financial Economics*, online early.
- Lemmon, M. L., Roberts, M. R. and Zender, J. F. (2008), "Back to the Beginning: Persistence and the Cross-Section of Corporate Capital Structure", *Journal of Finance*, 58: 1575-608.
- Malmendier, U., Tate, G. and Yan, J. (2011), "Overconfidence and Early-Life Experiences: The Effect of Managerial Traits on Corporate Financial Policies", *Journal of Finance*, 66: 1687-733.
- Miller, G. P. (1995), "Das Kapital: Solvency Regulation of the American Business Enterprise", *Chicago Working Paper in Law and Economics*.
- \*Myers, S. C. (2001), "Capital Structure", *Journal of Economic Perspectives*, 15: 81-102.
- \*Rajan, R. G. and Zingales, L. (1995), "What Do We Know about Capital Structure? Some Evidence from International Data", *Journal of Finance*, 50: 1421-1460.
- \*Stiglitz, J. E. (1988), "Why Financial Structure Matters", *Journal of Economic Perspectives*, 2: 121-126.

## WEEK 7

Lectures 19, 20 & 21

Payout Policies

### Readings:

- \*Baker, H., Powell, G. and Veit, E. (2002), “Revisiting the Dividend Puzzle: Do All of the Pieces Now Fit”, *Review of Financial Economics*, 11: 241-261.
- \*Campbell, G. and Turner, J. D. (2011), “Substitutes for Legal Protection: Corporate Governance and Dividends in Victorian Britain”, *Economic History Review*, 64: 571-97.
- \*Cheffins, B. R. (2006), “Dividends as a Substitute for Corporate Law: The Separation of Ownership and Control in the United Kingdom”, *ECGI Working Paper*, 69.
- Chetty, R. and Saez, E. (2006), “The Effects of the 2003 Dividend Tax Cut on Corporate Behaviour: Interpreting the Evidence”, *American Economic Review Papers and Proceedings*, 96: 124-29.
- DeAngelo, H. and DeAngelo, L. and Skinner, D. J. (2004), “Are Dividends Disappearing? Dividend Concentration and the Consolidation of Earnings”, *Journal of Financial Economics*, 72: 425-56.
- \*Denis, D. J. and Osobov, I. (2008), “Why Do Firms Pay Dividends? International Evidence on the Determinants of Dividend Policy”, *Journal of Financial Economics*, 89: 62-82.
- Easterbrook, F. H. (1984), “Two Agency-Cost Explanations of Dividends”, *American Economic Review*, 74: 650-9.
- Fama, E. F. and French, K. R. (2001), “Disappearing Dividends: Changing Firm Characteristics or Lower Propensity to Pay?”, *Journal of Financial Economics*, 60: 3-43.
- Graham, J. R. and Kumar, A. (2006), “Do Dividend Clienteles Exist? Evidence on Dividend Preferences of Retail Investors”, *Journal of Finance*, 61:1305-36.
- La Porta, R., Lopez-De-Silanes, F., Shleifer, A. and Vishny, R. W. (2000), “Agency Problems and Dividend Policies Around the World”, *Journal of Finance*, 55:1-33.
- Pinkowitz, L., Stulz, R. and Williamson, R. (2006), “Does the Contribution of Corporate Cash Holdings and Dividends to Firm Value Depend on Governance? A Cross-country Analysis”, *Journal of Finance*, 61: 2725-51.
- \*von Eije, H. and Megginson, W. L. (2008), “Dividends and Share Repurchases in the European Union”, *Journal of Financial Economics*, 89: 347-74.
- \*Turner, J. D., Ye, Q. and Zhan, W. “Why do firms pay dividends?: Evidence from an early and unregulated capital market”, *Queen’s University working paper*.

## WEEK 8

Lecture 22

Payout Policies

- \* Brav, A., Graham, J.R., Campbell, C.R. and Michaely, R. (2005), “Payout Policy in the 21<sup>st</sup> Century”, *Journal of Financial Economics*, 77: 483-527.
- Fenn, G. W. and Liang, N. (2001), “Corporate Payout Policy and Managerial Stock Incentives”, *Journal of Financial Economics*, 60: 45-72.

\*Skinner, D. J. (2008), “The Evolving Relation Between Earnings, Dividends, and Stock Repurchases”, *Journal of Financial Economics*, 87: 582-609.

Lecture 23

Entrepreneurial Finance

**Readings:**

Brennan, M. and Franks, J. (1997), “Underpricing, Ownership and Control in Initial Public Offerings of Equity Securities in the UK”, *Journal of Financial Economics*, 45: 391-413.

\*Denis, D. J. (2004), “Entrepreneurial Finance: An Overview of the Issues and Evidence”, *Journal of Corporate Finance*, 10: 301-326.

Gondat-Larralde, C. and James, K. (2008), “IPO Pricing and Share Allocation: The Importance of Being Ignorant”, *Journal of Finance*, 63: 449-78.

Gompers, P. and Lerner, J. (2001), “The Venture Capital Revolution”, *Journal of Economic Perspectives*, 15: 145-168.

\*Ritter, J. and Welch, I. (2002), “A Review of IPO Activity, Pricing and Allocations”, *Journal of Finance*, 57: 1795-1828.

## TUTORIAL PLAN AND RESEARCH PAPERS

Tutorials will be held in my office (old part of Riddel Hall, 02.029). The class will be split up into small groups. Your group will meet with me on the weeks designated below.

The aim of the tutorials is to assist you in developing a major piece of empirical finance research. This project will be something tangible which you can show potential employers. The end-product will be similar to a mini-dissertation or research paper. The research paper is an individual piece of work.

### **Marking scheme**

The projects will be marked as follows:

- 5% 3-minute presentation of thesis statement, research questions, hypotheses, empirical strategy and data collection (Tutorial 2).
- 15% 5-minute presentation of your basic findings and results (Tutorial 3).
- 80% the research paper.

**The presentation marks will be based solely on your content and NOT your delivery.** For each presentation you will need to prepare a one-page summary of your main points for me and the other members of the tutorial group. We will NOT be using PowerPoint.

### **Requirements for the research paper**

The research paper is to be no more than 25 pages long including title page, tables, figures, references and appendices. Your text should be double-spaced using size 12 Times New Roman font. Standard margins should be used. Research papers which don't meet these requirements will not be accepted. Do not put covers on research papers – a staple will suffice.

### **Each research paper should have the following:**

1. A title page which includes author name and affiliation.
2. An abstract of less than 100 words. This should summarise your paper, and be on the title page.
3. An introduction (1-2 pages) which contains a thesis statement, what the research paper is about is about, why it is important, your main findings, and a short (one paragraph) overview of what you do in each section.
4. A literature review and theoretical section. (approx. 3-5 pages). This should be critical of the literature. It should also tie in with what you are doing in your empirical work. It shouldn't be a comprehensive literature review of all the major papers!! It should contain your main hypotheses.
5. Data and Methodology section (approx. 2-3 pages) – How are you going to test your hypotheses? Where is your data from? What is your methodology? Any data problems?



6. Results and Analysis section (approx. 10 pages) - Tables and figures of results. State your findings. Explain your findings. How do your results fit in with the literature?
7. Conclusion (approx. 1-2 pages) - summary of findings, weaknesses of your paper, possible future research.
8. References – please note that **all and only** cited papers should be in your references. Please follow the referencing style of the *Journal of Financial Economics*. Failure to reference properly will result in marks being deducted.
9. You should follow the style of the *Journal of Financial Economics*. Pay particular attention to how headings and sub-headings are used. Also note how papers are referenced and cited. Furthermore, make sure your tables and figures follow the style of the *Journal of Financial Economics*, particularly when presenting econometric results.

## Data for the projects

I have put the World Bank and Andrei Shleifer's datasets on Queen's Online. Share price data is available for a lot of firms from <http://uk.finance.yahoo.com/> and Datastream.

Thomson One Banker and OSIRIS are available through:

<http://www.qub.ac.uk/directorates/InformationServices/TheLibrary/OnlineResources/OnlineResourcesbySubject/SocialSciencesEducationandLaw/EconomicsFinanceAccounting/>

Possible topics

Within the following five topics, you have the freedom to choose your own project. It is important that you ensure that data is available before you select your topic.

### 1. Determinants of ownership

You can either test this across industries by looking at the top 500 (for example) firms in a particular country or across countries.

### 2. Determinants of capital structure

You can either test this across industries by looking at the top 500 (for example) firms in a particular country or across countries.

### 3. Law and investor protection

How does investor protection vary across countries? Does it affect the value / ownership / dividends of firms?

### 4. Dividend policy

What determines dividend policy across industries or countries?

### 5. Corporate governance

Does board size affect performance? Does executive compensation affect performance or dividends?

**Organisation of the tutorials**

# UNITED KINGDOM

## (Scotland) – University of Glasgow; Glasgow, Scotland

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Ross, Duncan  
**MSc Global Economy: Programme Information**  
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### **MSc Global Economy: Programme Information**

Welcome to the MSc Global Economy programme. This programme is designed to give you an insight into the evolution, contours, operation and challenges of the global economy. It does not assume that you have a first degree in either economics or a business-related subject. We will teach you what you need to know – and help you apply your learning – in the various courses that you will take. We think this is an exciting, interesting, challenging and rewarding programme and look forward to embarking on this journey with you.

This document will provide some administrative guidance and information on the programme. It should be read alongside the School Postgraduate Handbook, which outlines a number of policies and procedures within the School of Social and Political Sciences, and the individual course handbooks, which each detail their syllabus and requirements.

#### **1. Contact Details**

Convenor of the Programme:

Dr Duncan Ross, Room 212, Lilybank House: 0141 330 3586, [Duncan.Ross@glasgow.ac.uk](mailto:Duncan.Ross@glasgow.ac.uk)

Administrator of the Programme:

Karen McFadden, Room 208, Adam Smith Building: 0141 330 5992,  
[Karen.McFadden@glasgow.ac.uk](mailto:Karen.McFadden@glasgow.ac.uk)

The academic staff related to each course will be identified in the individual course brochures. Those teaching the core courses for the MSc Global Economy are as follows:

The Globalised Economy:

Professor Neil Rollings: 303, Lilybank House, 0141 330 6801, [Neil.Rollings@glasgow.ac.uk](mailto:Neil.Rollings@glasgow.ac.uk)

Business in the Global Economy:

Professor Ray Stokes: 301, Lilybank House, 0141 330 5186, [Ray.Stokes@glasgow.ac.uk](mailto:Ray.Stokes@glasgow.ac.uk)

Poverty and Inequality in the Modern World:

Dr Mark Freeman: 311, Lilybank House, 0141 330 2786, [Mark.Freeman@glasgow.ac.uk](mailto:Mark.Freeman@glasgow.ac.uk)

Social Science Statistics I:

Professor Gwilym Pryce, 202, 28 Bute Gardens, 0141 330 4399, [Gwilym.Price@glasgow.ac.uk](mailto:Gwilym.Price@glasgow.ac.uk)

## Structure of the Programme

The Msc Global Economy is an intensive 12 month, 180 credit programme, which may also be taken over two years part-time. It is comprised of compulsory and optional elements – the taught components take place either in the first or the second semester, and the dissertation is written over the summer and submitted at the beginning of September.

The full-time structure looks like this:

### Semester 1: (September-December)

|                                           |            |
|-------------------------------------------|------------|
| The Globalised Economy                    | 20 credits |
| Social Science Statistics I               | 20 credits |
| Optional course(s) from the approved list | 20 credits |

### Semester 2: (January – March)

|                                            |            |
|--------------------------------------------|------------|
| Business in the Global Economy             | 20 credits |
| Poverty and Inequality in the Modern World | 20 credits |
| Optional course(s) from the approved list  | 20 credits |

|                                  |            |
|----------------------------------|------------|
| Dissertation (April – September) | 60 credits |
|----------------------------------|------------|

### Optional Courses for 2011-12

In theory, students may choose any course from those offered across the School of Social and Political Sciences and in some cases, depending on availability and with the agreement of the relevant Head of School, the College of Social Sciences (which includes, in addition to the School of Social and Political Sciences, the Business School, the School of Law, the School of Education and the School of Interdisciplinary Studies: see their respective websites for more information). The following courses are the ones that are recommended for 2011-12, however:

Challenges in International Politics  
China in the International Economy  
Chinese Politics and Society  
Critical Perspectives on Human Rights  
Economic Transformation in Central and Eastern Europe  
Foreign Policy of the EU  
Gender and Society  
Globalisation and Labour  
Human Rights and Global Politics  
International Security and Global Politics  
Institutions and Policies of the European Union  
Post-Soviet Russia: Renegotiating Identity  
The EU in International Politics and Development  
The Global Criminal Economy

It is your responsibility to ensure that you have enrolled in the various courses, and that you will accrue the appropriate number of credits.

## **Programme Requirements**

The MSc in Global Economy is a multi-disciplinary programme worth 180 credits. Taught courses, as noted above, account for 120 of these credits. Across semesters 1 and 2 you will take four compulsory core courses. In each semester you will also choose 20 credits worth of optional courses. In order to proceed from the taught portion of the programme to the dissertation, you require an overall average of at least C3 and no marks below F3. To satisfy the requirements for the MSc in Global Economy you must complete 180 credits/units. You must obtain an average of C3 or above in the taught courses with at least 75% of these credits at D3 or better, and all credits at Grade F or above, and obtain a grade D or better in the dissertation.

## **Assessment**

Assessment in this programme will be governed by the University's code of assessment. Please take the time to read this, and the discussion in the School Postgraduate Handbook. The precise assessment requirements of each course will be set out in those. Most assessment takes the form of essays and group work. It is our intention to return all written work to you within two weeks of submission. Feedback will take the form of formal written comments designed to help you understand what you did well, what could be improved, and things to work on for the next assignment. Informal – formative – feedback on your progress will be offered through class discussion and debate.

## **Coursework Submission and Extensions**

The Postgraduate Handbook outlines the basic requirements regarding submission and extensions. All work should be submitted to the Postgraduate office in the Adam Smith Building.

## **Difficulties and Problems**

If you have any difficulties and problems with courses, the first person you should speak to is the individual course convenor. If it is an administrative problem, then try the programme administrator, Karen McFadden. If neither of these people is able to help, then speak to the programme convener, Duncan Ross. There is also a postgraduate student advisor or studies, and the School, College and University have a number of avenues open to provide help and support to students.

## **A Last Word**

Enjoy! We hope you enjoy the programme and the various courses within it. The School and the University are exciting places to study, and Glasgow is a great place to live. We will challenge you to work hard, but I hope you will also find this a rewarding and exciting year.

Duncan Ross  
September 2011

# UNITED KINGDOM

(Scotland) – University of Glasgow; Glasgow, Scotland

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Schenk, Catherine  
**The Business Environment in China (2010)**  
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## MSc. in Management

Elective: The Business Environment in China

**COURSE CO-ORDINATOR AND LECTURER: PROFESSOR C. SCHENK**

Room 308

**Lilybank House, Bute Gardens  
330-6616  
c.schenk@socsci.gla.ac.uk**

Introduction:

China is one of the most rapidly growing economies in the world and it is becoming increasingly important in global business. This module will introduce the challenges and opportunities posed by the rapidly changing economic and institutional context of business in China with particular emphasis on international as well as domestic factors.

### **Aims:**

This elective explores the institutional configurations affecting the conduct of business in the People's Republic of China with particular reference to the challenges and opportunities posed by changes in the international trade, international investment, the banking and financial system and the changing managerial and ownership structures of business in China.

### Learning Objectives:

By the end of the course, students will be able to:

- describe the development of China's international trade policy and assess its impact on business activity in China.
- assess the causes and consequences of foreign investment in China.
- demonstrate understanding of the challenges facing foreign business in China.
- assess critically the development and impact of the financial and banking system and its impact on the business environment.
- analyse critically the changing structure of private and public ownership of business in China.



### Method:

The course will be taught by means of mixed lecture/seminar sessions, amounting in total to approx. 20 contact hours. Students will be required to prepare for discussion at seminars by completing the prescribed reading, which will include case studies as well as secondary literature.

### Assessment:

**Each student will attend and contribute to group discussions. While this will not be formally assessed, it is a condition of course completion.**

Each student will complete a 2500 word discursive assignment assessing one of 5 assigned cases.

### Readings:

#### Course Texts:

- G.C. Chow, *China's Economic Transformation*, 2 ed., 2007
- B. Naughton, *The Chinese Economy: transitions and growth*, 2007

### **Tuesday 9 March 9am**

#### I Introduction: Overview of China's economy

Reading: World Bank, Beijing, *China Quarterly Update*, November 2009

<http://www.worldbank.org/>

#### Discussion:

- Are China's international economic relations becoming more or less important to overall economic performance?
- What problems are caused by China's external imbalance?
- What is the impact of the global financial crisis for China?
- What challenges and opportunities does the business environment in China face in 2010?

### **Wednesday 10 March 9am**

#### II International Trade Patterns and Policy

#### Reading for Lectures:

B Naughton, *The Chinese Economy*, 2007, Ch. 16

GC Chow, *China's Economic Transformation*, Ch. 16

#### Reading for Discussion:

#### Group A

*US Trade Representative Report to Congress on China's WTO Compliance*, 2009.

[http://www.ustr.gov/webfm\\_send/1572](http://www.ustr.gov/webfm_send/1572)

**Group B**

USTR, US Challenges Chinese Famous Brand Programs at WTO, December 2008.

USTR, press release on Famous Brand dispute, December 2009.

Hong Kong Trade and Development Council on resolution of Famous Brand Programme, January 2010.

**Group C**

WTO, Complaint by USA on Chinese imports of publications and audio-visual home entertainment products, 2007

WTO, Summary of the case, 2010.

USTR Press release on China's import and distribution of publications and audiovisual home entertainment, 2010

WTO China complaint on US imports of tyres, 2009.

*Questions for all Groups*

- What are the main contributors to trade friction between China and the USA?
- Why have these problems proved so difficult to overcome?
- What are the prospects for China's future trade relations?

Wednesday 10 March 1pm

III International Investment – trends and prospects

Reading for the Lecture:

B. Naughton, *The Chinese Economy*, 2007, Ch. 17.

GC Chow, *China's Economic Transformation*, Ch. 18.

Discussion:

- What factors determine the direction and nature of FDI into China?
- What are the major challenges to foreign firms operating in China? How have these changed over time?

Group A

Tao Zhigang, *Shanghai General Motors: the rise of a late-comer*

- Why did GM want to enter into a joint venture with SAIC in 1997 when the automobile industry was in a slump?
- What were the benefits to GM and to SAIC from the joint venture?
- Were the benefits evenly distributed between GM and SAIC?
- What potential conflicts were there in the joint venture arrangements?

## Group B

M.J. Enright, *Successful Multinationals in China*

- What challenges face MNCs in China?
- How have these challenges changed over time?
- How have these challenges been overcome, and how have these strategies differed? Use the examples in the case.
- What lessons might other companies draw from this experience?

## Group C

A Farhoomand and Shigang Tao, *Shanghai Volkswagen: Time for a radical shift of gears*, 2005

- Identify the advantages and disadvantages at SVW as a pioneer in China's passenger-car industry.
- Why has SVW lost many of the advantages it once enjoyed, and what are sources of a sustainable competitive advantage in China's passenger car industry?
- What were some important challenges Volkswagen AG encountered in the Chinese market that might not have been present in its domestic market? How has it dealt with these challenges?

### Thursday 11 March 1PM

#### IV China's financial system: banks and stock markets

#### Reading for Lecture:

B. Naughton, *The Chinese Economy*, 2007, Ch. 19.

GC Chow, *China's Economic Transformation*, Ch. 13 and 14.

#### Discussion:

- Why did China's banks accumulate large amounts of NPLs?
- What challenges face China's banking system in the future?
- Why are foreign banks interested in investing in Chinese banks?
- Why is the Chinese stock market underdeveloped?

**Group A:** Prosperity REIT: IPO Prospectus December 2006

**Group B:** FITTEC International Group Ltd.: IPO Prospectus December 2006

**Group C:** China CITIC Bank Corp. Ltd.: Global Offering April 2007

- What key information is provided in the prospectus?
- Identify the key features of the company structure
- Why is the company raising capital through an IPO?

- Research the outcome of the IPO

Friday 12 March 9am

## **V Industrial Reform and the Challenge of Private Entrepreneurship**

Reading:

B. Naughton, *The Chinese Economy*, 2007, Ch. 13  
GC Chow, *China's Economic Transformation*, Ch. 15 and 16.

Questions:

- What are the challenges for China's state-owned enterprises?
- What are the obstacles to private enterprise?

Discussion:

### **Group A**

Y. Pan, *Lenovo: Countering the Dell Challenge*

- Why was Lenovo so successful in the China market?
- What challenges did Lenovo face by 2000?
- Why did it choose to acquire IBM?
- What does this case reveal about the potential for outward Chinese FDI?

### **Group B**

A. Grant, 'How Corporate China is Evolving', *Mckinsey Quarterly Review* 2008 (3).  
Interview with Ren Jianxin, ChemChin, *Mckinsey Quarterly Review*, July 2008.  
Interview with Mai Boliang, CIMC, *Mckinsey Quarterly Review*, May 2008.

- What are the strengths and weaknesses of State Owned Enterprises?

### **Group C**

Y. Huang, 'Private Ownership: the real source of China's economic miracle', *Mckinsey Quarterly Review*, 2009 (1).

Wu Jinliang, 'The road ahead for capitalism in China', *Mckinsey Quarterly Review*, 2006

- What are the strengths and weaknesses of privately owned enterprises in China?

**Friday 12 March 1pm**

**VI Discussion of Projects  
DUE TUESDAY 6 APRIL 2010**

Citibank's Co-Operative Strategy in China: The Renminbi Debit Card

- **Identify the key features of the retail banking market in China.**
- **What strategies has Citibank used to expand in the Chinese market?**
- **Why did Citibank adopt a cooperative management strategy for its debit card operations?**
- **What are the risks and benefits of this strategy for Citibank and for China Unionpay?**

SAP: Establishing a Research Centre in China

- **Identify the key features of the R&D environment in China, e.g. relations between business and universities.**
- **Discuss the environment for intellectual property rights in China and the impact on SAP's strategy.**
- **Is Shanghai the best location in Asia for SAP's R&D investment?**
- **What challenges will SAP face when recruiting staff from China and the rest of the world?**

PORTS: China's Walk on the Global Luxury Fashion Boulevard

- **Identify the key features of the luxury fashion goods industry in China.**
- **What have been the competitive strengths and weaknesses of PORTS in China?**
- **What challenges does the business environment in China pose for PORTS.**
- **Suggest a strategy for the company to retain and build its brand reputation.**

Carrefour China: Maintaining its Past Glory or Drowning in the Sea of Competition?

- **Identify the key features of the retail industry in China.**
- **What was Carrefour's strategy for entering China?**
- **Identify Carrefour's key competitive strengths and weaknesses.**
- **What challenges does the business environment in China pose for Carrefour?**
- **Suggest a strategy for the company to retain and build market share.**

Wumart Stores: China's Response to Wal-Mart

- **Identify the key features of the retail industry in China.**
- **What have been the sources of Wumart's success in the China market?**
- **What challenges does the business environment in China pose for Wumart?**
- **Identify Wumart's key competitive strengths and weaknesses**
- **Suggest a strategy to retain and build market share.**

Additional reading list:

CH Chen, HT Shih, *Banking and insurance in the new China : competition and the challenge of accession to the WTO*, 2004

CH Chen, *The evolution of the stock market in China's transitional economy*, 2002.

BJ Dickson, *Red Capitalists in China; the Party, Private Entrepreneurs and Prospects for Political Change*, 2003

R. Garnault et al, *China's ownership transformation: process, outcomes, prospects*, 2005

**R Garnault, *China's third economic transformation: the rise of the private economy*, 2004**

**S. Green, *The development of China's stockmarket, 1984-2002 : equity politics and market institutions*, 2004.**

P Nolan, *Transforming China; Globalisation, Transition and Development*, 2004

J. Studwell, *The China Dream; the elusive quest for the greatest untapped market on earth*, 2003

**DD Tong, *The heart of economic reform: China's banking reform and state enterprise restructuring*, 2002.**

**X Tong et al, *Financial services in China: the past, present and future of a changing industry*, 2005.**

C. Walter, G. Fraser and F. Howie, *Privatizing China: A Guide to China's Stock Markets & Their Role in Corporate Reform*, 2003

**S Yusuf et al., *Under new ownership: privatizing China's state-owned enterprises*, 2006**

D. Zweig, *Internationalizing China; domestic interests and global linkages*, 2002

# UNITED KINGDOM

## (Scotland) – University of Glasgow; Glasgow, Scotland

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Schenk, Catherine  
**China in the International Economy (2010)**  
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Course Co-ordinator: Professor Catherine R. Schenk  
Lilybank House  
Bute Gardens  
Room 308  
0141-330-6616  
[C.Schenk@socsci.gla.ac.uk](mailto:C.Schenk@socsci.gla.ac.uk)  
Outline

This module will investigate the changing role of China in the international economy, focusing mainly on the period after 1979, but with reference to the factors in China's earlier history which have affected its later approach to international economic relations. The framework for analysis will be based on the key relationships of International Trade, International Investment, and International Money. In addition, there will be special sections on the role of Hong Kong in China's external economic relations, and the complex political economy of China's position in the world.

Each week there will be a one hour lecture introducing the topic and then the class will discuss key questions/data/current issues related to the topic based on readings and handouts provided the previous week. In this way, students will gain familiarity with the material and explore the issues that interest them most.

### Aims:

1. To investigate the changing role of China in the international economy.
2. To introduce the factors in China's earlier history which have affected its later approach to international economic relations.
3. To analyse the key relationships of international trade, international investment and international monetary relations.
4. To introduce the changing role of Hong Kong in China's external economic relations and the complex political economy of China's position in the world, as preparation for the advanced module of the Political Economy of Greater China available in the second year of the programme.

### Learning Outcomes

1. To demonstrate understanding of the changing character of China's international economic relations since the late nineteenth century
2. To assess the impact of foreign investment and foreign trade on the Chinese economy
3. To analyse critically the position of China in the global economic system

4. To show knowledge of the changing international economic policy of China
5. Ability to analyse and assess data on international economic relations.
6. Ability to express views and arguments both orally and in written form.

Assessment:

Students will complete one 3000 word essay on one of the subjects of the lectures/seminars – some suggested topics can be found at the end of this handout. Essays should include a bibliography and either Harvard Style references or footnotes/endnotes.

Lecture and Seminar Reading List

**Week One 11 January**

**Introduction: China in the International Economy (there will be a subject-specific tour of the Main Library at 12:30pm)**

**Week Two 18 January**

**China's historic role; 1840s-1949**

B. Naughton, The Chinese Economy: transitions and growth, 2007. Chapter 2 [ Economics B4236 NAU3 Short Loan]

G.C. Chow, China's economic transformation, 2<sup>nd</sup> ed. 2007. Chapter 1

Lu, Aiguo, China and the Global Economy since 1840, 1999. Chapters 1-4. [B4236 LU. Also available as an E-Book from Glasgow University Library]

P Richardson, Economic Change in China 1800-1950, 1999 [B4234 RIC].

YP Hao, The Commercial Revolution in 19<sup>th</sup> Century China, 1986. [R836 HAO]

D Faure, China and Capitalism; a history of business enterprise in modern China, 2006.

T Rawski, Economic Growth in Prewar China, (1989). [B4236 RAW]

**Week Three 25 January**

**Leaving the International Economy; 1949-63**

Lu, Aiguo, China and the Global Economy since 1840, 1999. Chapter 5 and 6. [B4236 LU. Also available as E-Book in GUL]

B Naughton, The Chinese Economy: Transitions and Growth, 2007. Chapter 3. [B4236 NAU3]



C Bramall, Chinese Economic Development, 2009. Chapters 3 and 4.

C. Riskin, China's Political Economy; the quest for development since 1949-1987, Ch. 9. (see also Chs 7-8 for general economic policy) [B4236 RIS]

JD Young, 'The Building Years; maintaining a China-Britain-Hong Kong equilibrium 1950-1971', in MK Chan ed., Precarious Balance; Hong Kong between China and Britain, 1842-1992, 1994, pp. 131-47.

ICY Hsu, The Rise of Modern China, 6<sup>th</sup> ed., 2000, Ch. 37.[VV460 HSU3]

A Shai, The Fate of British and French Firms in China 1949-54; imperialism imprisoned, 1996. [B4236 SHA]

H Wang, China's Exports since 1979, 1993, Chapter 1. [Q204 WAN]

A Eckstein, Communist China's Economic Growth and Foreign Trade, 1966. [B4236 ECK]

A. Eckstein, Excerpts from Economic Relations with other Communist Countries (1966) reprinted in JCH Chai, ed., **The economic development of modern China, Volume 2 (2000)** [B4236 CHA2]

T. Rawski, China's Transition to Industrialism; producer goods and economic development in the 20<sup>th</sup> century (1980) [B4234 RAW]

Week Four 1 February

**The era of self-reliance; 1967-78**

B. Naughton, The Chinese Economy; transitions and growth, 2007. Chapter 3.

Lu, Aiguo, China and the Global Economy since 1840, 1999. Chapter 7 and 8. [B4236 LU]

NR Lardy, Foreign trade and economic reform in China, 1978-1990, 1992. Chapter 2. [Q204 LARDY]

C. Bramall, Chinese Economic Development, 2009. Chapter 5 (mainly for background of domestic economic policy)

HN Geraedts, The People's Republic of China; foreign economic relations and technology acquisition 1972-1981, 1983. Chapter 3. [R836 GER]

A Eckstein, China's Economic Revolution, 1977. Chapter 7. [ASL B4236 ECK2]

RE Batsavage and JL Davie, 'China's International Trade and Finance' (1978) reprinted in JCH Chai, ed., **The economic development of modern China, Volume 2 (2000)** [B4236 CHA2]

CJ Mitcham, China's Economic Relations with the West and Japan, 1949-79, 2005. [B4236 MIT]

C.R. Schenk, 'Banking and exchange rate relations between Hong Kong and Mainland China in Historical Perspective 1965-75', in C.R. Schenk, Hong Kong SAR's Monetary and Exchange Rate Challenges; historical perspectives, Basingstoke: Palgrave Macmillan, 2009.

### **Week Five 8 February**

#### **3. Foreign exchange policy**

LH. Liew and H Wu, The making of China's exchange rate policy : from plan to WTO entry, 2007 [Economics V173.C6 LIE]

M Goldstein and N Lardy, 'China's exchange rate policy dilemma', American Economic Review, 96(2), 2006.

E Prasad, 'Next Steps for China', Finance and Development, September 2005.  
<http://www.imf.org/external/pubs/ft/fandd/2005/09/prasad.htm>

H Huang and S Wang, 'Exchange rate regimes: China's experience and choices', China Economic Review, 15(3), 2004.

G Lin and RM Schramm, 'China's foreign exchange policies since 1979: A review of developments and an assessment', China Economic Review, 14(3), 2003.

NR Lardy, Foreign trade and economic reform in China, 1978-1990 (1992), pp. 51-74 and pp. 113-122. [Q204 LARDY]

**H Mehran et al., Monetary and exchange system reforms in China : an experiment in gradualism**, 1996. [T1225 MEH]

*Discussion:* Current undervaluation of the Yuan, its implications for China and for the international economy

### **Week Six 15 February**

#### **Foreign trade**

B Naughton, The Chinese Economy: Transitions and Growth, 2007. Chapter 16.  
[B4236 NAU3]

Before WTO Accession

NR Lardy, Foreign trade and economic reform in China, 1978-1990 (1992) Chapters 3-4. [Q204 LARDY]

D. Zweig, Internationalizing China (2002), Ch. 2

**S. Panitchpakdi and M Clifford, China and the WTO : changing China, changing world trade, (2002), [Q204 PAN]**

*After WTO Accession*

2009 US Trade Representative Report to Congress on China's WTO Compliance via USTR website ([http://www.ustr.gov/webfm\\_send/1572](http://www.ustr.gov/webfm_send/1572))

Kai Guo and Papa N'Diaye, 'Is China's Export-Oriented Growth Sustainable?' IMF Working Paper, August 2009. <http://www.imf.org/external/pubs/ft/wp/2009/wp09172.pdf>

G. Mallon, J Whalley, 'China's Post-Accession WTO Stance', NBER Working Paper 10649 (July 2004). Available at [www.nber.org](http://www.nber.org)

**T. Rumbaugh, N. Blancher, China: International Trade and WTO Accession IMF Working Paper March 2004. <http://www.imf.org/external/pubs/ft/wp/2004/wp0436.pdf>**

**S Bell and H. Feng, 'Made in China: IT infrastructure policy and the politics of trade opening in post-WTO China', *Review of International Political Economy*, 14(1), 2007, pp. 49-76.**

***Discussion: China's trade surpluses and global imbalances; US-China trade relations***

## **Week Seven 22 February Foreign Investment**

B Naughton, The Chinese Economy: Transitions and Growth, 2007. Chapter 17.  
[B4236 NAU3]

C Chen and C Findlay, 'The impact of foreign direct investment on China's economy' in R. Garnault and L Song eds., China's Third Transformation: the rise of the private economy (2004)  
[B4236 GAR2]

## **Y. Yann, Foreign investment and corporate governance in China (2005) [WA882 YAN]**

Y Huang, 'One country, two systems: Foreign-invested enterprises and domestic firms in China', China Economic Review, 14(4), 2003.

S Bao et al., 'Geographic factors and China's regional development under market reforms, 1978-1998', China Economic Review, 13(1), 2002.

Y. Huang, Selling China: foreign direct investment during the reform era, 2003. [WA882 HUA]

**Y Luo, Strategy, structure, and performance of MNCs in China, (2001) [F457.C6]**

Y Wei and X Liu, Foreign Direct Investment in China; determinants and impact, 2001. [WA882 WEI]

H Sun and F Tipton, 'A comparative analysis of the characteristics of direct foreign investment in China 1979-1995', Journal of Developing Areas, 32(2), 1998, pp. 159-86.

Qi Luo, China's Industrial Reform and Open-Door Policy 1980-1997, (2001), Ch. 5 [B4236 LUO]

**AA Pereira, State collaboration and development strategies in China : the case of the China-Singapore Suzhou Industrial Park (1992-2002) (2003). [B4236PER2]**

ME Gallagher, Contagious Capitalism; globalization and the politics of labour in China (2005) [WA882 GAL]

**Week Eight 1 March  
China and Hong Kong**

**E Prasad ed., Hong Kong SAR : meeting the challenges of integration with the mainland, IMF, 2004 [qB4600.H66 PRA]**

**YW Sung and KY Wong, 'Growth of Hong Kong Before and After its Reversion to China: The China Factor', Pacific Economic Review, 5(2), 2000.**

DR Meyer, Hong Kong as a Global Metropolis, 2000, Chapter 9.

YC Jao, The Asian Financial Crisis and the Ordeal of Hong Kong, 2001, Part IV.

GCS Lin, 'An emerging global city region? Economic and social integration between Hong Kong and the Pearl River Delta', in AY So ed., China's Developmental Miracle; origins, transformations and challenges, 2003.

R. Horleman, Hong Kong's Transition to Chinese Rule, 2003 [VV1400 HOR]

R Ash, Hong Kong in transition; the handover years, 2000 [B4600.H66 ASH]

S. Tsang, A Modern History of Hong Kong 1841-1997, 2003.

**Week Nine 8 March  
The Political Economy of China's international economic relations**

**H Gao and D Lewis eds., China's participation in the WTO (2005) [Q204 GAO]**

N. Lardy, Integrating China into the Global Economy (2002) [Q204 LARDY]

WR Feeney, 'China and the Multilateral Economic Institutions', SS Kim ed., China and the World; Chinese foreign policy faces the new millennium, 4<sup>th</sup> ed., 1998, pp. 239-263. [His VV775 CHI2]

P. Nolan, China and the Global Economy (2001) Ch. 3 [B4236 NOL2 Also in ASL]

Luo Qi, 'Cross-Strait Relations since 1979; economic dynamism and political fragility', in Wang Gungwu and J Wong eds., China: Two Decades of Reform and Change, 1999.

Week Ten 15 March

## **6. Summary and Review**

E. Prasad ed., **China's Growth and Integration into the World Economy: Prospects and Challenges**, IMF, July 2004. <http://www.imf.org/external/pubs/cat/longres.cfm?sk=17305.0>

IMF, Article IV Consultation Staff Report 2006,  
<http://www.imf.org/external/pubs/ft/scr/2006/cr06394.pdf>

### Suggested Essay Questions

1. How have China's international economic relations in the period 1870-1949 influenced China's international economic relations since 1978?
2. What were the most important challenges affecting the new PRC government's international economic policy in the 1950s?
3. Why did the PRC pursue policies of Self-Reliance from 1967-78? How did this affect China's economic performance in these years?
4. Why did China adopt a more flexible exchange rate regime in July 2005?
5. How has the nature of foreign investment affected the pattern of China's foreign trade?
6. Discuss the reasons for and implications of the geographical distribution of foreign investment in China.
7. Why did China want to join the WTO, and what were the main obstacles they faced?
8. Discuss the impact of WTO membership on China's international economic relations.
9. How have China's political relations with Taiwan affected their economic relationship?

10. What are the main strengths and weaknesses of Hong Kong's economic position within the PRC?

# UNITED KINGDOM

## (Scotland) – University of Glasgow; Glasgow, Scotland

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Schenk, Catherine  
**International Economic Relations 1945-85 (2009-10)**  
[Return to Entry](#)

### **International Economic Relations 1945-85**

2009/10

Professor Catherine R. Schenk  
330-6616  
[c.schenk@socsci.gla.ac.uk](mailto:c.schenk@socsci.gla.ac.uk)

Lecture: Thursdays 10-11am  
Seminar: Tuesdays 1-2pm  
Course Code 88MZ

### **COURSE DESCRIPTION:**

This module is concerned with the development of the international economy since 1945, focusing on the pattern of international trade, international investment and the changing organisation of the international monetary system. Particular emphasis will be placed on the development and impact of policy on international economic relations. Major themes include the formation of economic blocs, efforts at global economic co-ordination, the decline of American economic hegemony, the evolution of exchange rate policy, integration of national economies, and unequal development.

### **AIMS:**

To evaluate and understand the forces which shaped the international economy in the post-war period with particular emphasis on international trade, international capital flows and the formation of international economic policy.

Intended Learning Outcomes:

1. To show a critical understanding of the nature of international economic relations.
2. To show facility with the literature of the history of the international economy.
3. To engage with the historiographical debates about the causes of crises in the international economy since 1945.
4. To construct and defend an analytical argument both orally and in written form.

## ASSESSMENT

Students will complete a 1000-1500 word report on an original document selected from among a group of subjects. The report should give a brief summary of the document, but should concentrate on a discussion of the historical context in which it was written and its implications. The report will count for 10% of the assessment and will be due at 4pm on **Friday 19 February**.

Students will also write one essay that will count for 20% of the course assessment. The length should be no less than 2000 words and no more than 3000 words. Topics are suggested on the reading list but students are encouraged to design their own essay questions. The reading list should be used only as a starting point for building bibliographies for the essays. Students are advised to discuss their essay with Professor Schenk well in advance of the deadline. The essay will assess each student's ability to produce a sustained piece of written analysis, integrating a variety of secondary literature.

Essays will be due at 4pm two weeks after the topic is discussed in seminar, except that the essays on the final topic will be due on **Friday 26 March**. Students should give consideration to the grade descriptors and the University's policy on plagiarism included in this course brochure.

All students will sit a two-hour final examination which will count for 70% of the course assessment. This will assess each student's ability to integrate reading and lecture material to address specific questions in an examination setting. Students should pay particular attention to organisation, clarity, ability to integrate literature, and to adopt an analytic and critical approach to the question.

### Honours Classification Descriptors

The qualities which are considered most important when students are assessed for an honours classification are summarised below. They are applied both in examination marking, and in all other types of written coursework. It is these qualities that determine how effectively students have met the specific Intended Learning Outcomes of individual modules. Marking cannot be done to a precise formula, in that weakness in some criteria may be compensated by strength in others. Work which begins well may also be marked down because it is rushed, unfinished, or too short in relation to the task set.

| <u>Qualities</u>                                                                                                                                                   | <u>Keywords</u> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| 1 Sticking to the point when tackling a specific question.                                                                                                         | Relevance       |
| 2 Using an argumentative approach, rather than relying on description or narrative.                                                                                | Analysis        |
| 3 A discriminating use of evidence to support the argument. In most economic and social history modules, this will also involve reference to contemporary sources. | Evidence        |
| 4 Organising the material in a logical order.                                                                                                                      | Structure       |



|    |                                                                                                                                         |                     |
|----|-----------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 5  | Accurate information, which avoids vague generalisations.                                                                               | Accuracy            |
| 6  | Willingness to explore beyond the range of ideas and information offered in lectures and basic textbooks.                               | Independent reading |
| 7  | Clear, concise expression and correct English.                                                                                          | Style               |
| 8  | Willingness to understand and explain the attitudes and motives of past societies.                                                      | Understanding       |
| 9  | Awareness that historical argument has changes over time, and that economic and social historians do not always agree with one another. | Historiography      |
| 10 | Offering ideas which are the student's own, and well supported by evidence and reading.                                                 | Originality         |

### Lecture/Seminar Outline

#### **I 1945-50**

The organisation of the international economy was a major topic of negotiation among the Allied Powers during the War. In an attempt to prevent a re-emergence of the economic conflict which generated the war, planners aimed to create a deliberately managed and cooperative international economic system. By 1950, however, this vision had eroded into regional solutions to economic imbalances.

#### **1. Anglo-US economic relations during WWII**

What were the constraints on economic co-operation between the USA and the UK during the war? [due 4 February]

LS Pressnell, *External Economic Policy since the War*, (1987)

D Moggridge ed., *The Collected Works of JM Keynes*, Vol 25, (1980), pp 69-94.

R Gardner, *Sterling-Dollar Diplomacy*, (1980)

R Clarke, *Anglo-American Collaboration in War and Peace: 1942-49*, (1982).

**A van Dormael, *Bretton Woods : birth of a monetary system*, (1978).**

**G. Schild, *Bretton Woods and Dumbarton Oaks : American economic and political postwar planning in the summer of 1944* (1995)**

**S. Newton, *The global economy 1944-2000 : the limits of ideology* (2004) Ch. 1**

## **2. From New Hampshire to Havana; The IMF, the World Bank and GATT**

How well did the Bretton Woods institutions reflect the goals of multilateralism and freer trade?  
Why did the Bretton Woods institutions fail to deliver the outcomes promised in 1944?

[due 11 February]

CJ Bartlett, *The Special Relationship; a political history of Anglo-American Relations since 1945*, (1992)

AP Dobson, *The Politics of the Anglo-American Economic Special Relationship*, (1988).

JK Horsefield, *The International Monetary Fund 1945-65*, (1969)

WM Scammell, *The International Economy since 1945*, (1982)

**TW Zeiler**, *Free trade, free world : the advent of GATT*, (1999)

**S. Newton**, *The global economy 1944-2000 : the limits of ideology* (2004) Ch. 2

## **II 1950-70**

From 1950 there were two decades of rapid growth in industrialised countries. This was also a period when the balance of economic power began to shift noticeably to toward Japan.

### **3. Regional Blocs: Europe and the Sterling Area**

Why was the 'global' vision of the international economy replaced by regional institutions?  
[essay due 18 February]

Eichengreen, B., (ed), *Europe's Postwar Recovery* (1995)

Eichengreen, B., *Reconstructing Europe's Trade and Payments: the EPU*, (1993)

AS Milward, *The European Rescue of the Nation State*, (1992)

L Neal, *the Economics of the European Union and the Economies of Europe*, (1998)

CR Schenk, *Britain and the Sterling Area: from devaluation to convertibility in the 1950s*, (1994).

CR Schenk, 'The Sterling Area and British Policy Alternatives in the 1950s', *Contemporary Record*, Vol 6, No. 2, Autumn 1992, pp 266-86.

CR Schenk, 'Foreign Trade and Payments in Western Europe' in M. Schulze ed., *Western Europe since 1945: Economic and Social Change*, Longman, 1999, pp. 105-121.

CR Schenk, 'Sterling, International Monetary Reform and Britain's Applications to the EEC in the 1960s', *Contemporary European History*, (2002).

M Daunton, 'Britain and globalisation since 1850; III Creating the world of Bretton Woods', *Transactions of the Royal Historical Society*, 18 (2008), pp. 1-42. [on-line]

AS Milward, *The Reconstruction of Western Europe 1945-51*, (1984)

**Michael J. Hogan, *The Marshall Plan : America, Britain, and the reconstruction of Western Europe, 1947-1952*, (1987).**

Kaplan and Schleiminger, *The European Payments Union; financial diplomacy in the 1950s*, (1989)

#### **4. The liberalisation of trade and payments**

What impact did the liberalisation of trade and payments have on the international economy?  
[essay due 25 February]

**W Asbeek Brusse, *Tariffs, trade, and European integration, 1947-1957 : from study group to Common Market* (1997)**

AS Milward and G Brennan, *Britain's Place in the World* (1997)

**Maurice Obstfeld, Alan M. Taylor, *Global capital markets : integration, crisis, and growth*, (2004)**

CR Schenk, 'The Origins of the Eurodollar Market in London, 1955-1963', *Explorations in Economic History*, 35, April 1998, pp. 221-238.

C.R. Schenk, 'International Financial Centres; Competitiveness and Complementarity', in S Battilossi and Y Cassis eds., *European Banks and the American Challenge; competition and cooperation in international banking under Bretton Woods*, Oxford University Press, 2002, pp. 74-102.

C.R. Schenk, 'The 'New' City And The State, 1959-1971', in R. Michie ed., *The British Government and the City of London in the Twentieth Century*, Cambridge University Press, 2004.

H. James, *International Monetary Cooperation since Bretton Woods* (1996)

P. Krugman et. al., 'Growing world trade: Causes and consequences', *Brookings Papers on Economic Activity*; Washington; 1995.

M. Obstfeld, 'The Global Capital Market' benefactor or menace?, *Journal of Economic Perspectives*, 12 (4), 1998, pp. 9-30.

## **5. The Rise of Japanese Economic Power**

How important was the international economy to Japan's economic performance in the 1960s?  
What impact did Japan have on international economic relations in the 1960s?

[essay due 4 March]

B Balassa, *Japan in the World Economy*, (1988).

A. Forsberg, *America and the Japanese miracle : the Cold War context of Japan's postwar economic revival, 1950-1960*, (2000). **Ch. 8.**

T Inoguchi and DI Okimoto, *The Political Economy of Japan, Volume 2: the Changing International Context*, (1988).

M. Mason, *Europe and the Japanese challenge : the regulation of multinationals in comparative perspective*, (1997)

T. Nakamura, *The Postwar Japanese Economy: Its Development and Structure*, (1981).

**R. Strange, *Japanese manufacturing investment in Europe : its impact on the UK economy*, (1993)**

S Tsuru, *Japan's Capitalism: Creative Defeat and Beyond*, (1993).

V. Argy and L Stein, *The Japanese Economy*, (1997).

**A Rothlacher, *Economic diplomacy between the European Community and Japan 1959-1981*, (1983).**

## **6. The Decline of US hegemony and the collapse of the International Monetary system**

Was the USA responsible for the collapse of the international monetary system? [essay due 11 March]

A Shonfield, *International Economic Relations of the Western World 1959-71, Volumes 1 and 2*, (1976)

WM Scammell, *The International Economy Since 1945*, Ch 9.

CP Kindleberger, *A Financial History of Western Europe*, (1984). Ch 24.

MD Bordo and B Eichengreen eds., *A Retrospective on the Bretton Woods System: lessons for international monetary reform*, (1993).

Barry Eichengreen, 'From Benign Neglect to Malignant Preoccupation: U.S. Balance-of-Payments Policy in the 1960s', NBER Working Paper No. 7630, March 2000. [www.nber.org]

Barry Eichengreen, *Globalizing capital : a history of the international monetary system*, (1996).

B. Eichengreen and PB Kenen, 'Managing the World Economy under the Bretton Woods System; an overview', in PB Kenen ed., *Managing the World Economy; fifty years after Bretton Woods*, Washington, Institute for International Economics, 1994, pp. 3-57.

H. James, *International Monetary Cooperation since Bretton Woods*, (1996)

### **III 1970-85**

During the 1970s the international economy was rocked by the collapse of the international monetary system and by successive oil crises. In these decades the expansion of multinational companies seemed to challenge the influence of the state on economic outcomes. By the 1980s, the problems of unequal growth revealed themselves in a debt crisis that threatened the foundation of the financial system of industrialised countries.

#### **7. The 1970s experience of Flexible Exchange Rates: Oil Crises and Stagflation**

Were flexible exchange rates destabilising in the 1970s? [essay due 18 March]

H. Van der Wee, *Prosperity and Upheaval*, (1987) Part XII, Ch 1 & 2.

RN Cooper, *The International Monetary System*, (1987). Ch 4.

A McKillop, *The Oil Crisis and Economic Adjustments*, (1983).

M. Obstfeld et. al., 'International currency experience: New lessons and lessons relearned', *Brookings Papers on Economic Activity*; Washington; 1995.

B. Eichengreen and PB Kenen, 'Managing the World Economy under the Bretton Woods System; an overview', in PB Kenen ed., *Managing the World Economy; fifty years after Bretton Woods*, Washington, Institute for International Economics, 1994, pp. 3-57.

RZ Aliber, 'Floating Exchange Rates: the Twenties and the Seventies', in JS Chipman and CP Kindleberger eds., *Flexible Exchange Rates and the Balance of Payments*, (1980).

M Daunton, 'Britain and globalisation since 1850: IV the creation of the Washington consensus', *Transactions of the Royal Historical Society*, 19 (2009), pp. 1-35. [on-line]

#### **8. Multinational Corporations and Globalisation**

How have MNCs affected international economic relations since 1945?  
Has globalisation been good or bad for economic growth?  
[essay due 25 March]

**PJ Buckley and M Casson, *Multinational enterprises in the world economy : essays in honour of John Dunning* (1992)**

H Cox et al. eds., *The Growth of Global Business*, (1993)

**N.Crafts, *Globalisation and Growth in the 20<sup>th</sup> Century*, IMF Working Paper, 2000.**  
<http://www.imf.org/external/pubs/ft/wp/2000/wp0044.pdf>

**P. Dicken, *Global Shift; reshaping the global economic map in the 21<sup>st</sup> Century*, 4<sup>th</sup> edition, (2003), ch. 7.**

**D. Dollar, 'Globalization, poverty and inequality since 1980', *World Bank Research Observer*, 20(2) (2005) <http://wbro.oxfordjournals.org/cgi/reprint/20/2/145>.**

**J. Dunning, *American investment in British manufacturing industry*, (1998).**

**J. Dunning, *The Globalisation of Business* (1993), Part III.**

G. Jones and HG Schroter eds., *The Rise of Multinationals in Continental Europe* (1992)

M.A. Kose, 'Frontiers of research on financial globalization', *IMF Staff Papers*, 56 (2009).  
Introduction to a special issue of IMF Staff Papers on globalization.

M. Obstfeld and A Taylor, *Global capital markets: integration, crisis and growth* (2004)

TH Moran, ed., *Government and Transnational Corporations*, (1993).

AE Safarian, *Multinational Enterprise and Public Policy*, (1993).

## **9. Problems of unequal growth and the Latin American Debt Crisis**

Who or what was responsible for the Latin American Debt Crisis of the 1980s?  
[essay due 26 March]

Elsa V. Artadi, and X. Sala-I-Martin, 'The Economic Tragedy of the XXth Century: Growth in Africa', *NBER Working paper*, 2003 (available on [www.NBER.org](http://www.NBER.org))

JM Boughton, *Silent Revolution; the IMF 1979-1989*, (2001) available in the library or at  
<http://www.imf.org/external/pubs/ft/history/2001/>

EA Brett, *The World Economy Since the War: The Politics of Uneven Development*, (1985)

S. Edwards, *Crisis and Reform in Latin America; From Despair to Hope*, (1995)

Federal Deposit Insurance Corporation, *History of the Eighties — Lessons for the Future*, (1997)  
Chapter 5. <http://www.fdic.gov/bank/historical/history/vol1.html>

A. Schwartz, “The International Debt Crisis; Fact and Fiction” *American Economic Review* (1982)

BJ McCormick, *The World Economy* (1988), Ch. 13

R. Thorpe, *Progress, poverty and exclusion : an economic history of Latin America in the 20th century*, (1998)

C. Diaz-Alejandro, ‘Latin American Debt: I don’t Think We Are in Kansas Anymore’, *Brookings Papers on Economic Activity*, 2 (1984), pp. 1-24.

J. Sachs et. al., ‘U.S. Commercial Banks And The Developing-Country Debt Crisis’, *Brookings Papers on Economic Activity*; Washington; 1987.

DJ Mathieson et. al., ‘Financial crises in emerging markets’, *Finance & Development*; Washington; Dec 1998.

**J. Sachs, *New approaches to the Latin American debt crisis*, (1989)**

## **10. Revision**

### Selected Key Reading

BWE Alford, *Britain in the World Economy since 1880*, (1996)

P. Armstrong, A Glyn, J Harrison, *Capitalism since 1945*, (1991)

W Ashworth, *A Short History of the International Economy*, 4th ed, (1987).

EA Brett, *The World Economy Since the War: The Politics of Uneven Development*, (1985)

Eichengreen, B., *Globalising Capital; a history of the international monetary system* (1996)

A Graham and A Seldon, eds., *Government and Economies in the Postwar World*, (1990).

A.Maddison, *The World Economy in the 20<sup>th</sup> Century* (1989)

BJ McCormick, *The World Economy: patterns of growth and change*, (1988).

J Mickie and J Smith, *Managing the Global Economy*, (1995).

S Pollard, *The International Economy since 1945* (1997)

WM Scammell, *The International Economy since 1945*, (1983)

M Svetlicic and HW Singer, *The World Economy: the challenge of globalisation and regionalisation*, (1996)

B Tew, *Evolution of the International Monetary System 1945-88*, (1988).

B Van der Wee, *Prosperity and Upheaval*, (1986).

### **International Economic Relations 1945-1985 Project Documents**

There are several documents on the Moodle site that you can choose for your project report. Some others are available on the web or in the library and are listed below. The report should start by identifying and summarising the document. Most of the report should be devoted to situating the document in its historical context and discussing what it reveals about contemporary views. Note: additional documents are available on the Moodle Website.

#### **Bretton Woods**

*Anglo-American Mutual Aid Agreement : February 28, 1942. available at*  
<http://www.yale.edu/lawweb/avalon/wwii/angam42.htm>

Memorandum of Conversation, by the US Under Secretary of State (Welles), At Sea, August 11, 1941. Discuss section III on non-discrimination only. Available at  
<http://www.yale.edu/lawweb/avalon/wwii/atlantic/at08.htm>

Atlantic Charter, August 1941. <http://usinfo.state.gov/usa/infousa/facts/democrac/53.htm>

‘Proposals for an International Clearing Union’, JM Keynes, April 1943. available in *The International Monetary Fund 1945-1965, Volume III: Documents* [Level 6 and Level 2 Short Loan qV181 HOR]

G.F. Kennen, ‘The Political Strategic Background of U.S. Aid Programs’ (February 1948)  
[http://www.marshallfoundation.org/marshall\\_plan\\_kennan.html](http://www.marshallfoundation.org/marshall_plan_kennan.html)

FRUS On-Line Website <http://www.state.gov/r/pa/ho/frus/>

#### ***GATT Negotiations***

FRUS, 1961-63, Vol. IX: Foreign Economic Policy



Document 208. Memorandum From Secretary of State Rusk to President Kennedy  
Washington, March 17, 1961. [http://dosfan.lib.uic.edu/ERC/frus/frus61-63ix/11\\_Section\\_11.html](http://dosfan.lib.uic.edu/ERC/frus/frus61-63ix/11_Section_11.html)

Document 224. Memorandum From Secretary of State Rusk to President Kennedy,  
Washington, September 11, 1961. [Http://dosfan.lib.uic.edu/ERC/frus/frus61-63ix/11\\_Section\\_11.html](http://dosfan.lib.uic.edu/ERC/frus/frus61-63ix/11_Section_11.html)

FRUS 1964-1968, Volume VIII, International Monetary and Trade Policy

Document 272. Memorandum From the Special Representative for Trade  
Negotiations (Herter) to President Johnson, Washington, January 19, 1965.  
[http://www.state.gov/www/about\\_state/history/vol\\_viii/260\\_274.html](http://www.state.gov/www/about_state/history/vol_viii/260_274.html)

***European Integration***

Cabinet Papers Series 3 Part 4 1957-1964 [Level 3 of GUL Microfilm A0434-A0454]

Reel 55, C(57)81 European Customs and Economic Union, Note by the Chairman of the  
Economic Policy Committee, 30 March 1957

Reel 55 C(57)106 The European Industrial Free Trade Area, Note by the Chancellor of  
the Exchequer, 30 April 1957

Reel 59 C(59)27 European Economic Community, Memorandum by the Chancellor of  
the Exchequer, 20 February 1959

***Sterling Area and Dollar Shortage***

Cabinet Papers Series 3 Part 4 1957-1964 [Level 3 of GUL Microfilm A0434-A0454]

Reel 55 C(57)131 Sterling and Commonwealth Economic Development, Memorandum  
by the Chancellor of the Exchequer, 30 May 1957

Reel 59 C(59)70 and C(59)74 Liberalisation of Dollar Imports, Memoranda by the  
Chancellor of the Exchequer, 17 April 1959

***Collapse of International Monetary System***

Foreign Relations, 1969-1976, Volume III, Foreign Economic Policy, 1969-1972; International  
Monetary Policy, 1969-1972

Document 166. Memorandum From the Acting Assistant Secretary of State for Economic  
Affairs (Katz) to Secretary of State Rogers, Washington, August 13, 1971  
<http://www.state.gov/r/pa/ho/frus/nixon/iii/5348.html>

Document 170. Memorandum of Conversation, London, August 16, 1971, 4 p.m.  
<http://www.state.gov/r/pa/ho/frus/nixon/iii/5348.html>

# UNITED KINGDOM

## (Scotland) – University of Glasgow; Glasgow, Scotland

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Stokes, Ray

**Industry and Innovation: International Perspectives (2010-2011)**

[Return to Entry](#)

SCHOOL OF HISTORICAL STUDIES  
**ECONOMIC AND SOCIAL HISTORY**  
**HONOURS 2010-2011**

**INDUSTRY AND INNOVATION: INTERNATIONAL PERSPECTIVES**

**20 credits**

**Course code: 88MX**

Semester 2

Lectures: Mondays, 1-2 pm

Seminars: Tuesdays, 2-3 pm (additional alternate time for approximately half of the class to be arranged)

Course organiser: Professor Ray Stokes

Telephone: 330-5186

Email: [R.Stokes@socsci.gla.ac.uk](mailto:R.Stokes@socsci.gla.ac.uk)

Office Hours: Mondays 12-1 pm, or by appointment, in Room 301, Lilybank House, Bute Gardens; please make appointment by email with Ms Christine Leslie

([Christine.Leslie@glasgow.gla.ac.uk](mailto:Christine.Leslie@glasgow.gla.ac.uk))

### **ENROLMENT**

The organisational meeting for the class will be on Monday, 10 January 2011 at 1 pm in the Seminar Room (201) in Lilybank House, Bute Gardens. This will also be the first lecture of the course.

### **CLASS HOUR**

Lectures take place on Mondays from 1-2 pm in the Seminar Room (201) in Lilybank House, Bute Gardens. Seminars are on Tuesdays from 2-3 pm in the same room. An alternative seminar time for approximately one-half of the class will be arranged during the first or second meeting, although the second meeting is a lecture to be held on Tuesday of the first week of the semester. I expect you to attend all lectures. You **must** attend all meetings of seminars, and I also expect you to participate actively in seminar discussions.

If you find you may be unable to attend a lecture, seminar, or exam, whether through illness or some other serious cause, please let Professor Stokes know, preferably in advance by email. In addition, you must complete a WebSURF Absence Report and provide documentary evidence for any 'significant absence', which is defined by the University's Student Absence Policy as:

an absence of more than seven consecutive days

*OR*

an absence which prevents a student from attending an examination

*OR*

an absence which prevents a student from fulfilling any other requirement for the award of credit, such as attendance at a compulsory tutorial or seminar, or meeting a coursework deadline

The normal submission deadline for a completed Absence Report is seven days after your return to University. In the case of absence from an exam, the Absence Report and relevant evidence must be submitted within one week of the exam date. The Board of Examiners will not necessarily take account of absences reported after this deadline.

Please visit [www.gla.ac.uk/students/study/absence](http://www.gla.ac.uk/students/study/absence) for more information. Instructions on how to complete an Absence Report are available on WebSURF.

Students who miss more than two meetings of seminar without providing an acceptable excuse for absence will be interviewed by the Economic and Social History Honours Co-ordinator.

## **AIMS**

The primary aim of this course is to allow students to develop a critical appreciation of the cultural and historical factors that affect industrial innovation and of the ways that industrial innovation can influence economic performance through comparing experiences in three different countries during the twentieth century.

## **INTENDED LEARNING OUTCOMES**

At the end of this course, students will be expected to have:

1. acquired some understanding of the political, economic, and social context of industrial innovation in the three countries under consideration;
2. developed the ability to compare the context and degree of success of industrial innovation in the three countries at specific points in time;
3. developed an ability to analyse the factors accounting for or hindering successful industrial innovation;
4. developed a critical awareness of some of the methods of comparative history.

The assessed work associated with the course is designed to allow individual students to demonstrate the extent of their mastery of these intended learning outcomes. The course **ESSAY** (20 per cent of final mark) allows students to:

1. demonstrate awareness of continuity and change through time;

2. read, analyse, and reflect critically and contextually upon historical texts;
3. address a particular historical problems in depth, involving secondary literature;
4. demonstrate clarity, fluency, and coherence in written expression.

The course **PROJECT** (10 per cent of the final mark) allows students to demonstrate these skills in the course of a critically examining a primary document or doing a brief statistical analysis.

The course **EXAMINATION** (70 per cent of the final mark) allows students the opportunity to demonstrate the extent of their mastery of the intended learning outcomes of the course by answering two questions in two hours.

## COURSE CONTENT

The course begins with several background lectures on the cultural context of science and technology in Germany, the United States, and Japan through 1914. These lectures also introduce a key organising concept for the course, the “national systems of innovation” approach. We then turn to a chronological and thematic treatment of the topic during the rest of the twentieth century, which includes attention to the following developments: fusing science into technology in the Second Industrial Revolution; industrial and military innovation in the Great War and the inter-war years; the impact of the Depression and rearmament on science and technology; the “Wizard War”; technology and racism in World War II; the US occupation and the post-war transformation of German and Japanese science, technology, and industry; comparisons of science, technology, and economic development after 1945. Throughout the course, we will also examine and critique approaches to comparative history.

## LECTURE SCHEDULE

**Please note:** I have selected a limited number of texts for you to read in conjunction with each lecture. Please read the assignment carefully **before** the relevant lecture. The “common” reading assignments will generally be available in the GUL Short Loan Collection. You might also consider purchasing David Noble, *America by Design* (OUP, 1977), and Tessa Morris-Suzuki, *The Technological Transformation of Japan* (CUP, 1994). They can be ordered from any bookstore or purchased directly from OUP or CUP or another bookseller at their websites. David Landes, *The Unbound Prometheus* (2<sup>nd</sup> edition, CUP, 2003) (available as an e-Book via Glasgow University Library), makes for good general background reading, while Chris Freeman and Luc Soete, in *The Economics of Industrial Innovation* (3<sup>rd</sup> edition, London, Pinter, 1997), provide historical as well as other social science insights into the innovation process with regard to specific technologies, especially in Part One of the book.

### 10 January

Enrolment and

Introductory lecture; The German innovation system through 1914

Reading: Richard R. Nelson, “National Innovation Systems: A Retrospective on a Study,” *Industrial and Corporate Change* 1 (1992): 347-374; Alan D Beyerchen, “On the Stimulation of Excellence in Wilhelminian Science”, pp. 139-168 in Jack R Dukes and Joachim Remak, eds,

*Another Germany: A Reconsideration of the Imperial Era* (Boulder, CO: Westview Press, 1988) [the latter will be made available by Professor Stokes].

### **11 January**

**[Please note: This lecture will take place on Tuesday at 2 pm.]**

The US innovation system through 1914

Reading: David Noble, *America by Design* (Oxford: Oxford University Press, 1977), esp. introduction, chapters 1-4; Freeman and Soete, *The Economics of Industrial Innovation*, esp. pp. 56-58.

### **17 January**

The Japanese innovation system through 1914

Reading: Tessa Morris-Suzuki, *The Technological Transformation of Japan* (Cambridge: Cambridge University Press, 1994), introduction, chapter 4.

### **24 January**

The Great War and the 1920s: The Dawn of “Big Science”?

Reading: Daniel Kevles, *The Physicists* (Cambridge, MA: Harvard University Press, 1995), pp. 102-154 (read to p. 235 if you have time); Morris-Suzuki, *The Technological Transformation of Japan*, chapter 5

### **31 January**

Science and Technology in the Depression

Reading: Kevles, *The Physicists*, pp. 236-286.

### **7 February**

Science, Technology, and Preparation for War

Reading: Michael Barnhart, *Japan Prepares for Total War* (Ithaca, NY: Cornell University Press, 1987), pp. 136-175; Kevles, *The Physicists*, pp. 287-301.

### **14 February**

Science and Technology in World War II

Reading: Morris-Suzuki, *The Technological Transformation of Japan*, chapter 6; Alan Milward, *War, Economy and Society, 1939-1945* (Berkeley: University of California Press, 1977), chapter 6.

### **21 February**

The Occupation of Germany and Japan

Reading: Raymond G Stokes, *Opting for Oil* (Cambridge: Cambridge University Press, 1994), introduction and chapter 2; Morris-Suzuki, *The Technological Transformation of Japan*, chapter 7; additional reading, time permitting: Chalmers Johnson, *MITI and the Japanese Miracle* (Stanford: Stanford University Press, 1982), chapter 5.

28 February

The Impact of the Second World War on the American System of Innovation

Reading: David Mowery and Nathan Rosenberg, *Technology and the Pursuit of Economic Growth* (CUP, 1989), chapters 6 and 7.

7 March

Post-war Innovation Systems

Reading: Morris-Suzuki, *The Technological Transformation of Japan*, chapter 7-8; Peter Katzenstein, ed. *Industry and Politics in West Germany* (Ithaca, NY: Cornell University Press, 1989), introduction; Günther Heiduk and Kozo Yamamura, eds, *Technological Competition and Interdependence: The Search for Policy in the United States, West Germany, and Japan* (Seattle: University of Washington Press, 1990), introduction; Raymond Stokes, "Technology and the West German *Wirtschaftswunder*," *Technology and Culture* 32 (1991): 1-22; Raymond Stokes, *Constructing Socialism: Technology and Change in East Germany, 1945-1990* (Baltimore: Johns Hopkins University Press, 2000), conclusion.

14 March

Wrap-up and discussion

Reading: Review reading and lecture notes.

## **SEMINAR SCHEDULE AND READING LIST:**

**Note: You must attend all seminar meetings of the course. Please remember too that active and informed participation in seminar discussions is vital for the success of each seminar session. Please come to class prepared to participate! You will need therefore to read the common readings in advance of each session.**

18 January

Seminar 1: Comparative history; some methodological considerations

Common reading: Thomas Parke Hughes, *Networks of Power* (Baltimore: Johns Hopkins University Press, 1983), introduction [Available as e-Book through GUL]; Richard R. Nelson, "National Innovation Systems: A Retrospective on a Study," *Industrial and Corporate Change* 1 (1992): 347-374

**25 January**

Seminar 2: What were the key features of the “national system of innovation” that had emerged in the United States by 1914, and what were the most important factors accounting for their emergence?

Common reading: Noble, *America by Design*, introduction, chapters 1-4.

Additional reading:

Robert V. Bruce, *The launching of modern American science, 1846-1876* (Ithaca, NY: Cornell University Press, 1988). (Available as e-Book from GUL.)

Alfred D. Chandler, *Scale and Scope* (Harvard: Harvard University Press, 1990)

Alfred D. Chandler, *The Visible Hand* (Harvard: Harvard University Press, 1977)

David Hounshell, *From the American System to Mass Production* (Baltimore: Johns Hopkins University Press, 1984), introduction and chapter 5. [Available as e-Book from GUL.]

Hughes, *Networks of Power*, chapters 1-6 (emphasising material on U.S.)

Patrick McGrath, *Scientists, business, and the state, 1890-1960* (Chapel Hill: University of North Carolina Press, 2002).

David Mowery and Nathan Rosenberg, *Technology and the Pursuit of Economic Growth* (Cambridge: Cambridge University Press, 1989), chapters 1-4

Noble, *America by Design*, rest of book

Merritt Roe Smith, ed., *Military enterprise and technological change: perspectives on the American experience* (Cambridge, MA: MIT Press, 1985), especially introduction and chapters 1-4. (Available as e-book.)

Thorstein Veblen, *The Engineers and the Price System* (Kitchener, Ontario: Batoche Books, 2001 [originally published in 1921]) (available on-line in PDF format at the following URL: <http://socserv2.mcmaster.ca/~econ/ugcm/3ll3/veblen/Engineers.pdf> [viewed 23 December 2010])

George Wise, “A New Role for Professional Scientists in Industry: Industrial Research at General Electric, 1900-1916,” *Technology and Culture* 21 (1980): 408-429

1 February

Seminar 3: Compare and contrast the key features of the German national system of innovation which had emerged by 1914 with those of the United States at the same time. What factors account for similarities and differences between the two?

Common reading: Noble, *America by Design*, introduction, chapters 1-4; Beyerchen, “On the Stimulation of Excellence in Wilhelmian Science” (to be provided by Professor Stokes)

Additional reading:

As for 25 January, plus:

David Cahan, “Werner Siemens and the Origin of the Physikalisch-Technische Reichsanstalt, 1872-1887,” *Historical Studies in the Physical Sciences* 12 (1982): 253-83.

David Cahan, “The Institutional Revolution in German Physics, 1865-1914,” *Historical Studies in the Physical Sciences* 15 (1985): 1-65.

Alfred D. Chandler, *Scale and Scope* (Harvard: Harvard University Press, 1990) (emphasising material on Germany)

Kees Gispén, *New profession, old order: Engineers and German society, 1815-1914* (Cambridge: Cambridge University Press, 1989)

Gary Herrigel, *Industrial Constructions* (Cambridge: Cambridge University Press, 1996), chapters 1-4

Ernst Homburg, "The Emergence of research laboratories in the dyestuffs industry, 1870-1900," *British Journal for the History of Science* 25 (1992): 91-111.

Hughes, *Networks of Power*, chapters 1-6 (emphasising material on Germany)

David Landes, *The Unbound Prometheus* (Cambridge: Cambridge University Press, 1969; 2<sup>nd</sup> edition, 2003), chapter 5. (Available as e-Book from GUL).

Thorstein Veblen, *The Engineers and the Price System* (Kitchener, Ontario: Batoche Books, 2001 [originally published in 1921]) (available on-line in pdf format at the following URL: <http://socserv2.mcmaster.ca/~econ/ugcm/3ll3/veblen/Engineers.pdf> [viewed 23 December 2010])

Thorstein Veblen, *Imperial Germany and the Industrial Revolution* (Kitchener, Ontario: Batoche Books, 2003 [originally published in 1915]) (available on-line in pdf format at the following URL: <http://socserv.mcmaster.ca/~econ/ugcm/3ll3/veblen/ImperialGermany.pdf> [viewed 23 December 2010])

## 8 February

Seminar 4: To what extent did Japan draw upon its own native traditions as opposed to institutions and practices prevalent in the United States and Germany in constructing its national system of innovation by the 1920s?

Common reading: Morris-Suzuki, *The technological transformation of Japan*, introduction and chapters 1-4

Additional reading:

As for 25 January and 1 February, and:

E Sydney Croucher, "Industrialization and Technological Change, 1885-1920," pp. 385-450 of Peter Duus, ed., *The Cambridge History of Japan*, vol. 6: *The Twentieth Century* (Cambridge: Cambridge University Press, 1988);

James Bartholomew, *The Formation of Science in Japan: Building a Research Tradition* (New Haven: Yale University Press, 1989).

Michael A Cusumano, "'Scientific Industry': Strategy, Technology, and Entrepreneurship in Pre-war Japan," pp. 269-315 in William D Wray, ed., *Managing Industrial Enterprise: Cases from Japan's Pre-war Experience* (Cambridge, MA: Harvard University Council on East Asian Studies, 1989).

J Hirschmeier and T Yui, *The Development of Japanese Business*, 2d ed (London: George Allen & Unwin, 1981), chapter 3.

Itakura Kiyonobu and Yagi Eri, "The Japanese Research System and the Establishment of the Institute of Physical and Chemical Research," pp. 158-201, in Shigeru Nakayama, David Swain, Eri Yagi, eds., *Science and Society in Modern Japan* (Cambridge, MA: MIT Press, 1974).

Morris Low, Shigeru Nakayama, and Hitoshi Oshioaka, *Science, technology and society in contemporary Japan* (Cambridge: Cambridge University Press, 1999).

## 15 February



Seminar 5: How did the “crisis of capitalism” in the interwar period—and especially the Great Depression—affect the national systems of innovation in the United States, Germany, and Japan, and what factors best account for differences in the effects of the crisis on each country?

Common reading: Cusumano, “‘Scientific Industry:’ Strategy, Technology, and Entrepreneurship in Pre-war Japan,” pp. 269-315 in Wray, ed., *Managing Industrial Enterprise: Cases from Japan’s Pre-war Experience*; Kevles, *The Physicists*, pp. 236-286.

Additional reading:

William E. Akin, *Technocracy and the American Dream: The Technocracy Movement, 1900-1941* (Berkeley: University of California Press, 1977).

Kees Gispem, *Poems in Steel: National Socialism and the Politics of Inventing from Weimar to Bonn* (New York: Berghahn Books, 2002).

Kees Gispem, “Visions of Utopia: Social emancipation, technological progress, and anticapitalism in Nazi inventor policy, 1933-1945,” *Central European History* 32 (1999): 35-51.

Jeffrey Herf, *Reactionary modernism* (Cambridge: Cambridge University Press, 1984).

Thomas Parke Hughes, “Technology,” pp. 165-181 in Henry Friedlander and Sybil Milton, eds., *The Holocaust: Ideology, Bureaucracy, and Genocide* (Millwood, NY: Kraus International, 1980).

McGrath, *Scientists, business, and the state, 1890-1960*.

Noble, *America by design*, chapter 10.

Williamson Murray and Allan R Millett, eds., *Military Innovation in the Interwar Period* (Cambridge: Cambridge University Press, 1996), especially introduction and chapter 9.

J. Ronald Shearer. “Talking about Efficiency: Politics and the Industrial Rationalization Movement in the Weimar Republic,” *Central European History* 28 (1995): 483-506.

Veblen, *The Engineers and the Price System*, (available on-line in pdf format at the following URL: <http://socserv2.mcmaster.ca/~econ/ugcm/3ll3/veblen/Engineers.pdf> [viewed 23 December 2010])

## 22 February

Seminar 6: What factors account for the rise of “big science” in Germany and the United States in the first half of the 20<sup>th</sup> century?

Common reading: Helmut Trischler, “Aeronautical Research under National Socialism: Big Science or Small Science?,” pp. 79-110 in Margit Szöllösi-Janze, ed. *Science in the Third Reich* (Oxford: Berg, 2001); Kevles, *The Physicists*, chapters 19 and 20.

Additional reading:

Alan Beyerchen, *Scientists under Hitler* (New Haven, CT: Yale University Press, 1977), chapter 9 and conclusion.

Samuel Goudsmit, *Alsos* (Los Angeles: Tomash, 1983).

Susanna Heim, Carola Sachse, and Mark Walker, eds., *The Kaiser Wilhelm Society under National Socialism* (Cambridge: CUP, 2009).

David Irving, *The German Atomic Bomb* (New York: Da Capo, 1967), pp. 294-303 (available from Professor Stokes).

McGrath, *Scientists, business, and the state, 1890-1960*.

Alan Milward, *War, Economy and Society, 1939-1945*, chapter 6.

David Mowery and Nathan Rosenberg, *Paths of innovation: Technological change in 20<sup>th</sup> century America* (Cambridge/NY: CUP, 1998).

Murray and Millett, eds., *Military Innovation in the Interwar Period*, especially introduction, but some of chapters 6,7, and 9 may also be relevant.

Michael Neufeld, *The Rocket and the Reich* (New York: Free Press, 1995).

Monika Renneberg and Mark Walker, eds., *Science, Technology and National Socialism* (Cambridge: Cambridge University Press, 1994), especially introduction, but also essays by Neufeld and Trischler.

Richard Rhodes, *The Making of the Atomic Bomb* (New York: Simon and Schuster, 1986).

Martin Sherwin, *A World Destroyed: The Atomic Bomb and the Grand Alliance* (New York: Vintage, 1977), introduction, chapters 1-2.

Smith, ed., *Military enterprise and technological change: perspectives on the American experience*, especially chapters 3-6.

Szöllösi-Janze, ed., *Science in the Third Reich*, especially introduction.

Daniel Uziel, "Between industrial revolution and slavery: Mass production in the German aviation industry in World War II," *History and Technology* 22 (September 2006): 277-300.

Mark Walker, *German National Socialism and the Quest for Nuclear Power* (Cambridge: Cambridge University Press, 1988), especially introduction, chapter 7, conclusion.

## **1 March**

Seminar 7: Assess the impact felt by the mid-1950s of experiences of war, defeat, and post-war Allied military occupation on the key features and institutions of the pre-war German and Japanese national systems of innovation.

Common reading: Morris-Suzuki, pp. 166-177; Jonathan Zeitlin and Gary Herrigel, eds., *Americanization and its limits* (Oxford: OUP, 2000), introduction.

Additional reading:

Volker Berghahn, *The Americanisation of West German Industry* (Cambridge: Cambridge University Press, 1986), introduction and chapter 1.

Bowen C. Dees, *The Allied Occupation and Japan's Economic Miracle: Building the Foundation of Japanese Science and Technology, 1945-1952* (Richmond, Surrey: Japan Library, 1997)

John Gimbel, *Science, Technology and Reparations* (Stanford: Stanford University Press, 1990)

Hirschmeier and Yui, *The Development of Japanese Business*, 2d ed, pp 264-292.

Johnson, *MITI and the Japanese Miracle*, pp. 172-197

Matthias Judt and Burghard Ciesla, eds, *Technology Transfer out of Germany after 1945* (Amsterdam: Harwood Academic Publishers, 1996).

Kenkichi Koizumi, "In search of Wakon: The cultural dynamics of the rise of manufacturing technology in postwar Japan," *Technology and Culture* 43 (2002): 29-49.

Morris Low, "Displaying the future: Techno-nationalism and the rise of the consumer in postwar Japan," *History and Technology* 19 (2003): 197-209.

Low, Nakayama, and Okioka, *Science, Technology, and Society in Contemporary Japan*.

Takashi Nishiyama, "Cross-disciplinary technology transfer in trans-World War II Japan: The Japanese high-speed bullet train as a case study," *Comparative Technology Transfer and Society* 1 (December 2003): 305-27.

Michael Schaller, *The American Occupation of Japan* (Oxford: Oxford University Press, 1985).

Raymond G Stokes, *Opting for Oil* (Cambridge: Cambridge University Press, 1994), chapters 2-3.

Uziel, "Between industrial revolution and slavery".

### 8 March

Seminar 8: What factors best account for persistent differences in national systems of innovation in the three countries in the post-1945 period given pressures towards convergence in science, technology, and the economy after the Second World War?

Common reading:

Zeitlin and Herrigel, eds., *Americanization and its limits*, introduction; Morris-Suzuki, *The Technological Transformation of Japan*, chapters 7-8.

Additional reading:

David Friedman, *The Misunderstood Miracle* (Ithaca, NY: Cornell University Press, 1988).

Herrigel, *Industrial Constructions*, chapters 5-7.

Hirschmeier and Yui, *The Development of Japanese Business*, 2d ed, chapter 4.

Johnson, *MITI and the Japanese Miracle*, chapters 6-9.

Katzenstein, ed., *Industry and Politics in West Germany*.

Morris Low, "Displaying the future".

Low, Nakayama, and Okioka, *Science, Technology, and Society in Contemporary Japan*.

McGrath, *Scientists, business, and the state, 1890-1960*.

Mowery and Rosenberg, *Paths of Innovation: Technological Change in 20<sup>th</sup> Century America*, esp. chapters 1, 2, and 7.

Nakayama, *Science, Technology, and Society in Post-war Japan*.

Richard R Nelson, ed. *National Systems of Innovation* (Oxford: Oxford University Press, 1993).

Richard R Nelson and others, eds. *Convergence of Productivity* (Oxford: Oxford University Press, 1994).

Nishiyama, "Cross-disciplinary technology transfer in trans-World War II Japan: The Japanese high-speed bullet train as a case study."

Philip Scranton, "Technology-led innovation: The non-linearity of U.S. jet propulsion development," *History and Technology* 22 (December 2006): 337-367.

Smith, ed., *Military enterprise and technological change: perspectives on the American experience*, especially chapters 5-8.

Stokes, *Opting for Oil*.

Raymond Stokes, *Constructing Socialism* (Baltimore, MD: Johns Hopkins University Press, 2000).

Zeitlin and Herrigel, eds., *Americanization and its limits*, rest of book.

### 14 March

Seminar 9/Final lecture/seminar and discussion: *Note that this seminar takes place on Monday at 1 pm.*

Common reading: All assignments to date.

## **COURSEWORK AND ASSESSMENT**

Your mark for this course depends upon completion of all course work and examinations. The assessed pieces of work are weighted as follows:

|                                                                          |     |
|--------------------------------------------------------------------------|-----|
| One two-hour examination paper from which two questions must be answered | 70% |
| One essay (2,500-3,000 words)                                            | 20% |
| One project report (1,000-1,250 words)                                   | 10% |

All coursework will be assessed on the approved University Code of Assessment. The marking schemes are outlined in detail below under the section “Honours classification descriptors.” All coursework will be returned to the student with appropriate comment and advice.

The essay and project report must be submitted in accordance with the Economic and Social History Department’s guidelines. These are outlined below under the section “ESH policy on coursework submission.”

Please note that the External Examiner will review a selection of coursework, including essays and project reports. Please note that this means that all coursework marks are provisional and subject to moderation by the Examination Board.

### **Examination**

You must take one degree examination, which will be scheduled by the Registry later in the session to take place during the examination period immediately following the Easter break. The examination counts for 70 percent of your final mark for this course.

The examination lasts for two hours, and you must answer two questions from a range of seven questions covering aspects of the course. The degree examination gives you the opportunity to demonstrate under exam conditions the extent to which you have grasped the intended learning outcomes of the course based on material presented in its seminars and lectures.

### **Essay**

You must write ONE essay during the term. It should explore in detail one of the questions posed for the seminars, although you may also consult Professor Stokes about alternative essay topics. Please note that alternative topics **MUST** be approved explicitly by Professor Stokes. We will assign essay topics at the first seminar session.

The essay counts for 20 percent of the final degree mark for this course and gives you the opportunity to demonstrate your grasp of historiography and historiographical interpretation, your ability to make a coherent historical argument, and your writing skills. It should be no

shorter than 2,500 words and no longer than 3,000 words. Penalties will be assessed for essays outside of these word limits. **Please turn in your essay by 4 pm on 18 March 2011.** In completing and submitting your assignment, please follow the guidelines in the section below on “ESH policy on the submission of coursework” and note the University policy on **plagiarism**, also outlined below. If you have questions about this, please consult the instructor.

## **Project**

You must complete ONE project during the term, which will count for 10 per cent of your mark for the course. This assignment gives you the opportunity to examine a primary source critically in light of other material presented in the course. The project consists of a brief essay of 1,000-1,500 words based on one of the following:

1. An analysis of a historical document. Some relevant documents are held on microform in the University collections, while others are available on the internet (e.g. documents related to the American atomic bomb project [Box 5, under Sachs, Alexander] or the National Defence Research Committee [Box 2, under Bush, Vannevar] in the “Safe Files” held in the Franklin D. Roosevelt Presidential Library at URL: <http://www.fdrlibrary.marist.edu/fdrbx.html>). There are also some printed sources, such as the documents included in the “Scientific Matters” section of U.S. Department of State, *Foreign Relations of the United States, 1964-1969*, Vol. 34: *Energy Diplomacy and Global Issues* (Washington: U.S. Government Printing Office, 1999).

2. A statistical analysis of trends in innovation, comparing at least two of the three countries. OECD statistics available in the GUL may be useful for this purpose.

Additional guidance will be provided in class. In any case, however, please discuss your interests and choice with Professor Stokes before starting your project. **Please submit your project assignment by 4:00 p.m. on 18 February 2011.**

As with the essay assignment, please follow the guidelines in the section below on “ESH policy on the submission of coursework” and note the University policy on **plagiarism**, also outlined below. If you have questions about this, please consult the instructor you should carefully read the policy statements below on plagiarism and late submission of classwork.

### Deadlines

Project report: 18 February 2011 by 4 pm

Essay: 18 March 2011 by 4 pm

### Marking & Return of Work

Coursework is marked anonymously and the External Examiner reviews a representative selection. Please note all coursework marks are provisional and subject to moderation by the Examination Board.

In normal circumstances your work will be marked and available for collection within a fortnight of submission.

You may collect your marked coursework from Professor Stokes during office hours or by appointment.

Extensions / Penalties for Late Submission

Course Convenors may, at their discretion and in advance, allow an extension of up to three days beyond the original due date. Thereafter, any extension requests must be approved by the Honours Co-ordinator. Retrospective extensions will not be allowed.

Coursework received late (i.e. after the original due date or agreed extension date) will be penalised at the rate of two secondary grades per working day, up to a maximum of five working days.

Coursework received more than five working days late will be accepted and awarded a mark of zero up until the final cut-off deadline of 1 April 2011, after which you will be deemed to have failed to meet the requirements for credit, and will receive Credit Refused for the course.

# UNITED KINGDOM

## (Scotland) – University of Glasgow; Glasgow, Scotland

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Stokes, Ray  
**Business in the Global Economy (2011)**  
[Return to Entry](#)

### **Introduction**

This course will examine the management, organization and experience of modern business enterprise in the globalized economy; it will explore the theoretical models explaining the existence and evolving organisation of business firms and consider the role of those firms in the global economy. Issues to be investigated include: the relationships between business and the localities in which they are based and in which they operate; the nature of competitiveness and how this can be influenced by government policy and fostered in developing economies; the drivers and impact of foreign direct investment; the structure of multinational enterprises and their effect on home and host economies; and the role of small and medium-sized enterprises in the global economy.

### **Course Aims**

This course aims

- to consider the theory of the firm in an international and globalized context;
- to analyse the relationship between business firms and competitive advantage – and how it may be constructed or pursued – across space and time; and
- to explore the role of small and large companies and their relationships in a globalized economic environment.

### **Learning Outcomes**

On successful completion of this course, students will be able to understand and critically assess:

1. the theory of the firm and its application to small and large companies in the globalized economy;
2. the relationship between business firms and regional, national and supra-national authorities in the globalized economy;
3. the role of business in shaping the globalized economy
4. the impact of multinational enterprises on both home and host economies;
5. the role of innovation and technology in the globalized economy.

### **Teaching**

Each class lasts for two hours and will consist of a mixture of lectures, seminar discussions and student presentations.

### **Coursework and Assessment**

Students will complete two pieces of assessment:

a) a 1000-word piece critically examining one of the theoretical concepts explored in the two sessions on “The nature of the firm”, considering in particular its applicability to firms operating in a globalised economy (25%).

This piece examines your understanding of key concepts in the theory of the firm to which you have been introduced. It is to be submitted by 4 pm, **Friday 17 February**.

b) a 3000-word essay on a topic relating to the course (75%)

This piece tests your ability to present cogent arguments about one of the aspects of global business that have been studied during the course. It is due by 4 pm on **Friday 30 March**.

You must submit **TWO** hard copies of each assignment and also submit an electronic version through Turnitin (anti-plagiarism software). There will be a link for the electronic submission via the Moodle page for this course.

Please look at the School’s Postgraduate Handbook to ensure that you understand what plagiarism is and how to avoid it. Your work will be graded on the basis of the grade descriptors which are also set out in that Handbook, and you should familiarise yourself with them.

### **Extensions**

As course convenor I am allowed to give an extension for a maximum of three days if circumstances warrant it. Any extension for longer than this can only be approved by me in my capacity as programme convenor.

For other information please consult the School of Social and Political Sciences Postgraduate Handbook and the M.Sc. Global Economy: Programme Information in the first instance. If you cannot find the information there, please contact me.

### **Texts**

There is no single recommended text book for the course, but the books below are useful for many of the classes.

Franco Amatori and Andrea Colli, *Business history: complexities and comparisons* (Abingdon: Routledge, 2011)

Alfred D. Chandler, Franco Amatori, and Takashi Hikino, eds., *Big business and the wealth of nations* (Cambridge: Cambridge University Press, 1997)

Peter Dicken, *Global shift: Mapping the changing contours of the world economy*, 5<sup>th</sup> ed. (London: Sage, 2007)

Geoffrey Jones. *Multinationals and global capitalism: From the nineteenth century to the twenty-first century* (Oxford: Oxford University Press, 2005)

### **Other resources**

The reading list relates to the topics for each week’s class. Here are some additional resources you might find useful, although this list is far from exhaustive:



“The Historical Roots of Globalization”,

<http://www.hbs.edu/centennial/businesssummit/globalization/historical-roots-of-globalization.html> <accessed 20 December 2011>.

Radio interview of Niall Ferguson, “Global Business: The History Man,”

[http://www.bbc.co.uk/iplayer/episode/p007qdv5/Global\\_Business\\_The\\_History\\_Man/](http://www.bbc.co.uk/iplayer/episode/p007qdv5/Global_Business_The_History_Man/) <accessed 20 December 2011>.

Video of “Michael Porter on competitiveness”, [http://www.youtube.com/watch?v=y5I\\_cnpP99U](http://www.youtube.com/watch?v=y5I_cnpP99U) <accessed 20 December 2011>.

## Course Programme

### Week 1 Globalisation, business, and business history

[11 January]

When and how did globalisation come about, and what is the role of business in it? To what extent can business history help us understand this process, in particular the role of business as actor in and subject of globalisation?

#### Readings

##### Core

Franco Amatori and Andrea Colli, *Business history: Complexities and comparisons* (Abingdon: Routledge, 2011), pp. 3-9.

Peter Dicken, *Global shift: Mapping the contours of the world economy*, 5<sup>th</sup> ed. (London: Sage, 2007), pp. 3-31.

##### Further reading

Amatori and Colli, *Business history*, rest of book.

Alfred D. Chandler, Franco Amatori, and Takashi Hikino, eds., *Big business and the wealth of nations* (Cambridge: Cambridge University Press, 1997).

Leslie Hannah, “Logistics, market size, and giant plants in the early twentieth century: A global view,” *Journal of Economic History* 68 (2008): 46-79.

Geoffrey Jones. *Multinationals and Global Capitalism: From the Nineteenth Century to the Twenty-First Century* (Oxford: Oxford University Press, 2005).

### Week 2 The nature of the firm 1: Internalisation, transaction costs, and the rise of big business

[18 January]

Why do firms exist? Once they do, how and why do some grow and not others?

#### Readings

##### Core

Alfred D. Chandler, Jr., *Scale and scope: The dynamics of industrial capitalism* (Cambridge, MA: Belknap Press, 1990), pp. 1-46.

Ronald Coase, “The nature of the firm”, *Economica* n.s. 4 (November 1937): 386-405.

### **Further reading**

Alfred D. Chandler, Franco Amatori, and Takashi Hikino, eds., *Big business and the wealth of nations* (Cambridge: Cambridge University Press, 1997).

Richard Langlois, "Chandler in a larger frame: Markets, transaction

costs, and organizational form in history," *Enterprise and society* 5 (2004): 355-375.

Kenneth Lipartito and David Sicilia, eds., *Constructing corporate America: History, politics, culture* (Oxford: OUP, 2004)

Edith Penrose, *The theory of the growth of the firm* (Oxford: OUP, 1995)

Oliver Williamson, "The modern corporation: Origins, evolution, attributes," *Journal of economic literature* 19 (1981): 1537-1568

### **Week 3            The nature of the firm 2: Capabilities, competences, clusters and networks** [25 January]

How do firms respond to and shape their surrounding environment? How and to what extent do firms "learn"? What other factors besides "economies of scale and scope" are at work in shaping competitiveness?

### **Readings**

#### **Core**

Mark Casson and Howard Cox, "International business networks: Theory and history," *Business and Economic History* 22 (1993): 42-53.

David Teece et. al., "Dynamic capabilities and strategic management", *Strategic Management Journal* 18 (1997): 509-533.

### **Further reading**

Kathleen Eisenhardt and Jeffrey Martin, "Dynamic capabilities: What are they?", *Strategic Management Journal* 21 (2000): 1105-1121.

Bennett Harrison, "Industrial districts: Old wine in new bottles?", *Regional Studies* 26 (1992): 469-483.

Gary Herrigel, *Industrial constructions: The sources of German industrial power* (Cambridge: CUP, 1996).

Michael Porter, "Clusters and the new economics of competition," *Harvard Business Review* 76 (November/December 1998): 77-90.

### **Week 4            Reading week** [1 February]

There will be no class this week. Please use the time to catch up on reading and to begin working on your first essay, which is due on 17 February.

### **Week 5            Multinational enterprise** [8 February]

Why do firms decide to establish subsidiaries abroad? What are the challenges involved in managing subsidiaries, and how have these changed through time?

## **Readings**

### **Core**

John Dunning, "Reappraising the eclectic paradigm in an age of alliance capitalism", *Journal of International Business Studies* 26 (1995): 461-491.

Geoffrey Jones. *Multinationals and global capitalism: From the nineteenth century to the twenty-first century* (Oxford: Oxford University Press, 2005), pp. 16-41.

### **Further reading**

Geoffrey Jones, 'Control, performance and knowledge transfers in large multinationals: Unilever in the US, 1945-1980', *Business History Review* 76 (2002): 435-478.

Geoffrey Jones and Peter Miskell, "European integration and corporate restructuring: the strategy of Unilever, c1957-c1990," *Economic History Review* 58 (2005): 113-139

G Morgan et al., *The Multinational Firm: organizing across institutional and national divides* (Oxford: Oxford University Press, 2001), especially chapter 1.

David Teece, "Transaction cost economics and the multinational enterprise", *Journal of Economic Behaviour and Organisation* 7 (March 1986): 1-45.

**Alice Teichova, et.al., eds., *Multinational enterprise in historical perspective* (Cambridge: CUP, 1986).**

**Mira Wilkins, *The maturing of multinational enterprise: American business abroad from 1914-1970* (Cambridge, MA: Harvard University Press, 1974)**

**Mira Wilkins and Harm Schröter, eds., *The Free standing company in the world economy, 1830-1996* (Oxford: OUP, 1998).**

## **Week 6 Globalisation and "other" firms**

[15 February]

How have firms other than large MNE's—e.g. "pocket multinationals", state-owned enterprises, small and medium-sized enterprises, family firms—been affected by globalisation? How and to what extent have they been able to devise strategies to participate effectively in the process of globalisation?

## **Readings**

### **Core**

Andrea Colli, *The history of family business, 1850-2000* (Cambridge: CUP, 2003), pp. 1-26.

Marion Jones et. al., "Introduction," and Marion Jones, "Conclusion", in Marion Jones et. al., eds, *Internationalization, entrepreneurship, and the smaller firm: Evidence from around the world* (Cheltenham: Edward Elgar, 2009), pp. 1-5, 191-203.

Pier Angelo Toninelli, "The rise and fall of the public enterprise: The framework," pp. 3-24 in Toninelli, ed., *The rise and fall of the state-owned enterprise in the western world* (Cambridge: CUP, 2000).

### **Further reading**

Franco Amatori, Robert Millward, and Pier Angelo Toninelli, eds., *Reappraising state-owned enterprise: A comparison of the UK and Italy* (Abingdon: Routledge, 2011).

Harold James, *Family capitalism* (Cambridge, MA: Harvard University Press, 2006), especially pp. 377-385.

Robert Millward, *Private and public enterprise in Europe: Energy, telecommunications, and transport, 1830-1990* (Cambridge: CUP, 2005).

## **Week 7      Globalisation and competitiveness**

[22 February]

How do firms become and remain competitive in a globalised economy? What is the role of the state and other factors in this process?

### **Readings**

#### **Core**

Michael Porter, *The competitive advantage of nations* (Basingstoke: Palgrave, 1998), pp. 33-68.

#### **Further reading**

Global Economic Forum, *Global competitiveness report, 2011-2012* (Geneva: Global Economic Forum, 2011), especially pp. 51-74 (available as PDF at:

[http://www3.weforum.org/docs/WEF\\_GCR\\_Report\\_2011-12.pdf](http://www3.weforum.org/docs/WEF_GCR_Report_2011-12.pdf) <accessed 20 December 11>).

“Michael Porter on Competitiveness,” video available at:

[http://www.youtube.com/watch?v=y5I\\_cnP99U](http://www.youtube.com/watch?v=y5I_cnP99U) <accessed 20 December 2011>.

Resources available at: <http://www.isc.hbs.edu/> <accessed 20 December 2011>.

Special issue of: *Oxford Review of Economic Policy* 12, issue 3 (1996).

## **Week 8      Foreign Direct Investment**

[29 February]

What factors shape the foreign direct investment (FDI) decisions of firms? What impacts do they have on business and the economy in the host country and why?

### **Readings**

#### **Core**

John Dunning, “Reappraising the eclectic paradigm in an age of alliance capitalism”, *Journal of International Business Studies* 26 (1995): 461-491.

Robert Lipsey “Home and Host Country Effects of Foreign Direct Investment”, pp. 333-381 in R.E. Baldwin and L.A. Winters, eds. *Challenges to Globalization. Analyzing the Economics* (Chicago: University of Chicago Press, 2004) (available as PDF at:

<http://www.nber.org/chapters/c9543.pdf> <accessed 20 December 2011>).

#### **Further reading**

Crespo, N. & Fontoura, M.P., “Determinants of FDI spillovers – What do we really know?”, *World Development*, 35 (2007): 410–425.

Pavlos Dimitratos, et. al., "The multinational enterprise and subsidiary evolution: Scotland since 1945", *Business History* 51 (2009): 401-425.

John Firn, "External control and regional policy", in Gordon Brown, ed., *The Red Paper on Scotland* (Edinburgh: Edinburgh University Student Publications Board, 1975).

H. Gorg and D. Greenaway, "Much ado about nothing? Do domestic firms really benefit from Foreign Direct Investment?", *World Bank Research Observer* 19, n. 2 (2004).

Ivan Turok, "Inward investment and local linkages: how deeply embedded is Silicon Glen?", *Regional Studies* 27 (1993): 401-418.

UNCTAD, *World Investment Report 2001: Promoting Linkages* (NY: UN, 2001).

UNCTAD, *World Investment Report 2003: Policies for Development. National and International Perspectives* (NY: UN, 2003).

UNCTAD, *World Investment Report 2011: Non-equity modes of international production and development* (NY: UN, 2011). (Available as PDF at: <http://www.unctad-docs.org/files/UNCTAD-WIR2011-Full-en.pdf> <accessed 22 December 2011>).

## **Week 9      Technology transfer and national systems of innovation**

[7 March]

What is the role of technology in globalization of business? How is innovation best fostered, both within the firm and in particular countries?

### **Readings**

#### **Core**

Chris Carr, "Globalisation, strategic alliances, acquisition and technology transfer. Lessons from ICL/Fujitsu and Rover/Honda and BMW," *R&D Management* 29 (1999): 402-421.

Richard R. Nelson, "National Innovation Systems: A Retrospective on a Study," *Industrial and Corporate Change* 1 (1992): 347-374.

#### **Further reading**

Chris Freeman, "The 'National system of innovation' in historical perspective," *Cambridge Journal of Economics* 19 (1995): 5-24.

Chris Freeman and Luc Soete, *The Economics of industrial innovation*, 3<sup>rd</sup> ed. (London: Pinter, 1997), especially pp. 295-315.

J.A.D. Holbrook, "The Use of National Systems of Innovation Models to Develop Indicators of Innovation and Technological Capability," CPROST Report Number 97-06, 1997.

L. Leydesdorff and M. Meyer, "Triple helix indicators of knowledge-based innovation systems," *Research policy* 35 (2006): 1441-1449.

F. Meyer-Krahmer and G. Reger, "New perspectives on the innovation strategies of multinational enterprises: Lessons for technology policy in Europe," *Research Policy* 28 (1999): 751-776.

Naubahar Sharif, "Emergence and development of the National Systems of Innovation concept," *Research Policy* 35 (2006): 745-766.

OECD, *Innovation in Biotechnology: Comparing national systems of innovation at the sectoral level* (Paris: OECD, 2005).

David Teece, "Technology transfer by multinational firms: The resource cost of transferring know-how," *The Economic Journal* 87 (1977): 242-261.

Ivo Zander, "The formation of international innovation networks in the multinational corporation: an evolutionary perspective", *Industrial and Corporate Change* 11 (2002): 327-353.

## **Week 10 Cultural issues in global business**

[14 March]

What cultural issues arise when firms operate in more than one country or with employees from more than one culture? To what extent is corporate culture shaped by national or other cultural values?

### **Readings**

Geert Hofstede, *Culture's consequences*, 2<sup>nd</sup> ed. (Thousand Oaks, CA: Sage, 2001), especially pp. 1-40.

George Stonehouse et. al., *Global and transnational business: Strategy and management*, 2<sup>nd</sup> ed. (Chichester: John Wiley, 2004), pp. 52-70.

### **Further reading**

F. Trompenaars and P. Hampden-Turner, *Riding the waves of culture: Understanding cultural diversity in business*, 2<sup>nd</sup> ed. (London: Nicholas Beasley, 1997).

Additional material available at:

<http://www.7d-culture.nl/website/index.asp> <accessed 20 December 2011>.

<http://geert-hofstede.com/index.php> <accessed 20 December 2011>.

<http://www.globalbusinessleadership.com/worldsmart.asp> <accessed 20 December 2011>.

## **Week 11 Wrap up and review**

[21 March]

Review and Essay Workshop

We will review all of the reading and discussion thus far.

We will also discuss essay techniques and you will have an opportunity to talk about what you are planning to do for your essay.

# UNITED KINGDOM

(Scotland) – University of Glasgow; Glasgow, Scotland

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Stokes, Ray  
German Big Business in the Twentieth Century (2007-08)  
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SCHOOL OF HISTORICAL STUDIES  
DEPARTMENT OF ECONOMIC AND SOCIAL HISTORY  
HONOURS 2007/2008

GERMAN BIG BUSINESS IN THE TWENTIETH CENTURY  
20 credits  
Module code: 88MW

Semester 1, 2007

Lectures: Mondays 1-2 pm

Seminars: Thursdays, 10-11 am (depending on numbers, an additional hour may be arranged)

Course organiser: Professor Ray Stokes

Telephone: 330 5186; 330 6890 (Christine Leslie, secretary)

Email: [R.Stokes@socsci.gla.ac.uk](mailto:R.Stokes@socsci.gla.ac.uk)

Office Hours: Mondays 11 am-noon, and by appointment, in Room 301, Lilybank House

## Enrolment

Formal enrolment will take place on Monday, 1 October 2007, at 1 pm in the Seminar Room (201) in Lilybank House. The module's first lecture will follow immediately after the short organisational meeting.

## Class hour

Lectures take place on Mondays from 1-2 pm in the Seminar Room (201) in Lilybank House. Seminars will be held on Thursdays from 10-11 am in the Seminar Room. An additional seminar time may be arranged depending on the number of students enrolled. If arranged, the additional seminar will be held in a room to be arranged. Please note that one lecture (on 4 October) is scheduled at the usual seminar time.

I expect you to attend all lectures. Certainly, it is in your interest to do so since they provide a framework within which to reflect further on the subject matter and reading in your assignments and examination. **You are, in any case, required to attend all meetings of your seminar group, and I reserve the right to require you to make a brief seminar presentation once during the term.** I also expect you to participate actively and knowledgeably in all seminar discussions. This is only possible if you have done the reading in advance.

In the event of necessary absence, please notify me, if possible in advance. Medical certificates must be submitted to cover any extended absence. This may be a self-certification if the absence is five working days or less. Self-certification forms are available in the Social Science Faculty Office or electronically or in hard copy from the Registry. The web site for the electronic version of the form (in PDF and in RTF formats) is: <http://www.gla.ac.uk/registry/students/forms/>.

## **Course content**

Two things are striking about the history of German big business in the twentieth century: first, the massive dislocations that it faced in the first half of the century; and, second, in spite of this, the remarkable consistency of its performance throughout the twentieth century, both before and after 1945, in terms of economic growth, technology, and export success. How was the second possible in light of the first? This is the main question explored in this module, which deals with several themes, including evolving relationships between industry and society; changes in industrial relations and organisation; the role of the individual in a company's performance; and historiographical controversies on the role of business in twentieth-century Germany. The recent spate of historical writing on the role of big business in the National Socialist period will represent a particular focus of inquiry.

## **Aims**

Our aim in this module is to understand: 1) the ways in which business leaders in the German area reached (or did not reach) accommodation with a variety of political, social, and economic crises during the twentieth century; and, 2) the interactions between such accommodation (or lack thereof) on the one hand and business and industrial structures, practices, and competitiveness on the other.

## **Intended learning outcomes**

Upon completion of this module, your coursework and examination performance will indicate the extent to which you are able to:

1. read, analyse, and reflect critically and contextually upon historical texts, both primary and secondary;
2. show an informed awareness of changes through time in the political, social, and economic environment within which German big business operated during the 20<sup>th</sup> century and to evaluate the response of business to this changing environment;
3. demonstrate a critical awareness of historiographical controversies on the role of big business in German society during the 20<sup>th</sup> century;
4. assess continuity and change in structures and practices within specific German firms and industrial sectors.

## **A note on reading materials**



Each lecture and seminar has a short list of recommended reading, while the seminar lists are complemented by detailed reading for the particular topic. A list of more general works for background reading is available just before the guidance on project assignments at the end of this brochure. Doing the recommended reading in advance of the lecture will help you get more out of it; doing the reading in advance of the seminar is **essential** for informed discussion.

The reading lists, especially for the seminars, are meant to be indicative rather than exhaustive: there is much more written about each of the topics, and I explicitly encourage you to explore additional and alternative materials.

Unless otherwise noted, most of the material listed as “common” or “key” reading in the lists below is available in the Short Loan Collection in Glasgow University Library, with some of the texts in multiple copies. If it is not there, and/or if you have trouble getting hold of the key or common reading, please let Professor Stokes know as he can make available personal copies of many items to be used in the library of the Centre for Business History in Scotland in Lilybank House. Some materials are also available electronically via the GUL website. You will need to have an ATHENS user id and password to use some of these materials. Application for this can be made using the instructions on the GUL website.

You may also purchase a relatively inexpensive paperback copies of one of the most heavily used books in the module, Peter Hayes’s *Industry and Ideology* (2<sup>nd</sup> edition, 2001) at a bookstore of your choice or directly from Cambridge University Press (<http://uk.cambridge.org/>). Similarly, relatively inexpensive paperback copies are available of Gary Herrigel, *Industrial constructions* (CUP, 1996) and Adam Tooze, *The Wages of destruction* (Penguin, 2006). These and some of the other materials may be available from the publishers, second-hand booksellers, or from vendors on the internet.

### **Lecture schedule:**

**NOTE: It is in your interest to attend all lectures offered in this module, and you should come to lectures having done at least some of the recommended reading. The reading and lectures provide both a framework within which to understand the major issues examined in the module and an opportunity to probe the material more deeply through questions and occasional informal discussion.**

#### **1 October**

Enrolment and

Introductory lecture: Business organisation, industrial relations, and industry-state relations on the eve of the Great War

Key reading: Ulrich Wengenroth, “Germany: Competition abroad—cooperation at home, 1870-1990,” pp. 139-151 in Alfred D. Chandler, Jr, Franco Amatori, and Takshi Hikino, eds., *Big Business and the Wealth of Nations* (CUP, 1997).

Additional reading: James Brophy, *Capitalism, Politics, and Railroads in Prussia, 1830-1870* (Columbus, OH: Ohio State University Press, 1998), pp. 1-21; Elaine Glovka Spencer, “Rulers of the Ruhr: Leadership and Authority in German Big Business before 1914,” *Business History*

Review 53 (1979): 40-64; Gary Herrigel, *Industrial Constructions: The sources of German economic power* (CUP, 1996), chapters 1-4.

**4 October [PLEASE NOTE: THIS LECTURE IS AT 10 AM IN THE TIMESLOT NORMALLY RESERVED FOR SEMINARS.]**

Business and the Great War

Key reading: Jeffrey Alan Johnson, "The Power of Synthesis (1900-1925)," pp. 160-177, in Werner Abelshauser et. al., *German Industry and Global Enterprise: BASF: The History of a Company* (CUP, 2004).

Additional reading: Gerald Feldman, *Army, Industry and Labor in Germany, 1914-1916* (Princeton: Princeton University Press, 1966); Gerd Hardach, *The First World War, 1914-1918* (Harmondsworth: Penguin, 1987), chapter 2 and chapter 4 (esp. pp. 53-73); Christopher Kobrak, *National Cultures and International Competition: The Experience of Schering AG, 1851-1950* (CUP, 2002), pp. 51-80.

**8 October  
NO LECTURE.**

**15 October**

Inflation, political unrest, rationalisation

Key reading: Wengenroth, "Germany," pp. 151-155; Peter Hayes, *Industry and Ideology: I.G. Farben in the Nazi Era*, (CUP, 1987; 2<sup>nd</sup> edition, 2001), chapters 1-2

Additional reading: J. Ronald Shearer, "Talking about Efficiency: Politics and the Industrial Rationalization Movement in the Weimar Republic," *Central European History* 28 (1995): 483-506; Harold James, *The German Slump* (Oxford: Clarendon Press, 1986), chapter 4; Alfred D. Chandler, Jr., *Scale and Scope: The Dynamics of Industrial Capitalism* (Cambridge, MA: Harvard University Press, 1990), chapters 13-14; Mary Nolan, *Visions of Modernity: American Business and the Modernization of Germany* (OUP, 1994), pp. 30-57.

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**22 October**

The Depression and the rise of National Socialism

Reading: Henry A. Turner, *German Big Business and the Rise of Hitler*, (OUP, 1985), Introduction and conclusion.

**29 October**

Big business in the Third Reich in peacetime

Key reading: Peter Hayes, *Industry and Ideology*, chapters 3-5.

Additional reading: Neil Gregor, *Daimler-Benz in the Third Reich* (New Haven: Yale University Press, 1998), introduction and chapter 3; Richard Overy, *The Nazi Economic Recovery*, 2<sup>nd</sup> edition (CUP, 1996).

## **5 November**

Big business, WW II and Holocaust

Key reading: Peter Hayes, *Industry and Ideology*, chapters 6-8 and epilogue.

Additional reading: Gregor, *Daimler-Benz in the Third Reich*, chapter 6-7; Raymond G. Stokes, "From the IG Farben Fusion to the Founding of BASF AG, 1925-1952," esp. pp. 293-306 and pp. 328-332, in Abelshauser et. al., *German Industry and Global Enterprise*.

## **12 November**

German Big Business under Allied occupation

Reading: Raymond G. Stokes, *Divide and Prosper: The Heirs of IG Farben under Allied Authority, 1945-1951* (Berkeley: University of California Press, 1988), esp. chapter 8; Raymond G. Stokes, *Constructing Socialism: Technology and Change in East Germany* (Baltimore: Johns Hopkins University Press, 2000), chapter 1.

## **19 November**

Big business and the "Economic Miracle"

Reading: Volker Berghahn, *The Americanisation of West German Industry* (Leamington Spa: Berg, 1986); Stokes, *Constructing Socialism*, chapters 2-5.

## **26 November**

Business and society in the two Germanies during the 1960s

Reading: Gary Herrigel, *Industrial Constructions* (Cambridge: Cambridge University Press, 1996), chapters 1 and 7; Stokes, *Constructing Socialism*, chapter 6.

3 December

The oil crises and the "Standort Deutschland" debate

Key reading: Herbert Giersch and others, *The Fading Miracle: Four decades of market economy in Germany* (Cambridge: Cambridge University Press, 1992), chapters 5-7.

Additional reading: Rainer Karlsch and Raymond Stokes, *Faktor Öl* (Munich: Beck, 2003), chapter 11 and conclusion (English version: in typescript, available from Professor Stokes); Abelshauser, "Introduction," pp. 1-4, in Abelshauser et. al., *German Industry and Global Enterprise*.

### **Seminar schedule and reading list:**

**Note: Active and informed participation in seminar discussions is vital for the success of this course. Please come to class prepared to talk about the material at hand! You will also have to make a brief seminar presentation once during the term.**

**Please note also that the common and detailed readings are indicative rather than exhaustive: there is every possibility of substituting alternative sources. Although you**

**should always read at least the common reading, the list here should not prevent you from reading more widely, especially for the essay.**

#### **4 October**

**NO SEMINAR: LECTURE TO BE GIVEN INSTEAD IN THIS TIMESLOT ON THIS DATE ONLY—SEE ABOVE.**

11 October

Exploration of definitions, concepts and historiography.

Common reading: Herrigel, *Industrial Constructions*, chapter 1; Jeffrey R. Fear, *Organizing Control: August Thyssen and the Construction of German Corporate Management* (Cambridge, MA: Harvard University Press, 2005), “Introduction.”

18 October

Why did German big business tend to embrace cartels, and what was the impact of cartelisation on economic growth?

Common reading: Wengenroth, “Germany,” pp. 139-151; Alfred D. Chandler, Jr., *Scale and Scope: The Dynamics of Industrial Capitalism* (Cambridge, MA: Harvard University Press, 1990), chapters 10-14.

Detailed reading:

Bernard Bellon, *Mercedes in Peace and War: German Automobile Workers, 1903-1945* (New York: Columbia University Press, 1990).

Hans-Joachim Braun, *The German Economy in the Twentieth Century* (London: Routledge, 1990), chapters 1-4.

Volker Berghahn, *Modern Germany*, 2<sup>nd</sup> edition (CUP, 1987), pp. 1-9, 29-37, 44-51, 102-115. Fear, *Organizing Control*.

Gerald Feldman, *The Great Disorder: Politics, Economics, and Society in the German Inflation*, (OUP, 1997).

Hayes, *Industry and Ideology*, pp. 1-68.

Herrigel, *Industrial constructions*, chapters 1-4.

Eckart Kehr, *Economic Interest, Militarism, and Foreign Policy* (Berkeley: University of California Press, 1977).

Jürgen Kocka, “Big business and the rise of managerial capitalism: Germany in international comparison,” pp. 156-173 in Kocka, *Industrial Culture & Bourgeois Society* (New York/Oxford: Berghahn Books, 1999).

David Landes, *The Unbound Prometheus* (CUP, 1969; new edition, 2003), chapter five, especially pp. 327-358.

Robert Lee, “The Paradigm of German Industrialisation: Some recent issues and debates in the modern historiography of German industrial development,” pp. 1-46 of W. R. Lee, ed., *German Industry and German Industrialisation: Essays in German Economic and Business History in the Nineteenth and Twentieth Centuries* (London: Routledge, 1991).

Charles S. Maier, “Coal and Economic Power in the Weimar Republic,” pp. 530-542 of Hans Mommsen and others, eds., *Industrielles System und politische Entwicklung in der Weimarer Republik* (Düsseldorf: Droste, 1974).

Elaine Glovka Spencer, *Management and labor in Imperial Germany: Ruhr industrialists as employers, 1896-1914* (New Brunswick, NJ: Rutgers University Press, 1984).

Bernd Weisbrod, "Economic Power and Political Stability Reconsidered: Heavy Industry in Weimar Germany," *Social History* 4 (1979): 241-263.

25 October

What were the major challenges faced by German big business between 1914 and 1929, and what strategies did businessmen adopt to deal with them?

Common reading: Theo Balderston, *Economics and Politics in the Weimar Republic* (CUP, 2002).

Detailed reading:

Volker Berghahn, *Quest for economic empire* (Providence: Berghahn Books, 1996).

Braun, *The German Economy in the Twentieth Century*, chapter 6.

Niall Ferguson, "The German inter-war economy: political choice versus economic determinism," pp. 258-278 in Mary Fulbrook, ed., *German History Since 1800* (London: Arnold, 1997). [Not available in GUL. Copy available in Centre for Business History library.]

Hayes, *Industry and Ideology*, chapters 1-5.

Herrigel, *Industrial constructions*, chapter 4.

Kehr, *Economic Interest, Militarism and Foreign Policy*, chapter 2.

Charles S. Maier, "Coal and Economic Power in the Weimar Republic," pp. 530-542 of Hans Mommsen and others, eds., *Industrielles System und politische Entwicklung in der Weimarer Republik* (Düsseldorf: Droste, 1974).

A.J. Nicholls, *Weimar and the Rise of Hitler*, 4<sup>th</sup> edition (Basingstoke: Macmillan, 2000).

Nolan, *Visions of Modernity*, pp. 30-57.

Overy, *The Nazi Economic Recovery, 1932-1938*.

Richard Overy, *War and Economy in the Third Reich* (Oxford: Clarendon Press, 1994).

Turner, *German Big Business and the Rise of Hitler*.

Shearer, "Talking about Efficiency".

Thorstein Veblen, *Imperial Germany and the Industrial Revolution* (London: Secker and Warburg, 1939), chapters 6-8.

Bernd Weisbrod, "Economic Power and Political Stability Reconsidered: Heavy Industry in Weimar Germany," *Social History* 4 (1979): 241-263.

1 November

To what extent did German big business become more politicised during the period 1929-1939? How did this politicisation manifest itself, and what was its impact on business performance?

Common reading: Adam Tooze, *The wages of destruction: The making and breaking of the Nazi economy* (London: Allen Lane, 2006), introduction.

Detailed reading:

Werner Abelshauser, "Germany: Guns, butter and economic miracles," pp. 122-176 in Mark Harrison, ed., *The Economics of World War II* (CUP, 1998).

Berghahn, *Modern Germany*, chapters 2-3 and pp.129-149.

Bellon, *Mercedes in Peace and War*.

Braun, *The German Economy in the Twentieth Century*, chapters 2-6.

William Carr, *Arms, Autarky, and Aggression* (London: Edward Arnold, 1972).

John Gillingham, *Industry and Politics in the Third Reich: Ruhr Coal, Hitler, and Europe* (London: Methuen, 1985).

Neil Gregor, *Daimler-Benz in the Third Reich* (New Haven: Yale University Press, 1998), chapters 2-3.

Hayes, *Industry and Ideology*, chapters 2-5.

Tim Mason, "The Primacy of Politics," in S.J. Woolf, ed. *The Nature of Fascism* (London: Weidenfeld and Nicolson, 1968); also available in Timothy Mason, *Nazism, fascism, and the working class* (Cambridge/NY: Cambridge University Press, 1995).

Overy, *The Nazi Economic Recovery, 1932-1938*.

David Schoenbaum, *Hitler's social revolution* (London: Norton, 1980), chapter 4.

Arthur Schweitzer, *Big Business in the Third Reich* (Bloomington: Indiana University Press, 1964).

Raymond G. Stokes, "The Oil Industry in Nazi Germany," *Business History Review* 59 (1985): 254-277.

Turner, *German Big Business and the rise of Hitler*.

Weisbrod, "Economic Power and Political Stability Reconsidered".

8 November

To what extent, by what means, and to what ends did German big business support the National Socialists between 1933 and 1945?

Common reading: Hayes, *Industry and Ideology*, chapter 8. S. Jonathan Wiesen, *West German Industry and the Challenge of the Nazi Past* (Chapel Hill: University of North Carolina Press, 2001), introduction, especially pp. 11-16.

Detailed reading:

Abelshauser, "Germany," pp. 122-170.

Michael Allen, *The Business of Genocide: The SS, slave labor and the concentration camps* (Chapel Hill, NC: University of North Carolina Press, 2003).

Bernard Bellon, *Mercedes in Peace and War*, chapter 7 and conclusions.

Reinhold Billstein and others, *Working for the Enemy: Ford, General Motors, and Forced Labour in Germany during the Second World War* (Oxford/NY: Berghahn Books, 2000).

Edwin Black, *IBM and the Holocaust* (London: Little, Brown, 2001).

Braun, *The German Economy in the Twentieth Century*, chapter 7.

Gerald Feldman, *Allianz and the German Insurance Business, 1933-1945* (Cambridge: Cambridge University Press, 2001), especially chapter 8.

John Gillingham, *Coal, Steel, and the Rebirth of Europe, 1945-1955* (Cambridge: Cambridge University Press, 1991), chapter 2.

Gillingham, *Industry and Politics in the Third Reich*, chapters 6-7.

Gregor, *Daimler-Benz in the Third Reich*, chapters 6-7.

Raul Hilberg, *The Destruction of the European Jews*, revised edition (New York: Holmes & Meier, 1985), vol. 3, pp. 917-936.

Martin Kitchen, *Nazi Germany at War* (London: Longman, 1995), chapter 2.

Overy, *War and Economy in the Third Reich*.

“Research Findings about Ford Werke under the Nazi Regime,” Ford Motor Company Archive, 2001 (available on web in PDF format:

[http://media.ford.com/events/pdf/0\\_Research\\_Finding\\_Complete.pdf](http://media.ford.com/events/pdf/0_Research_Finding_Complete.pdf)

[seen 25 Aug. 03])

Michael Schneider, “**Business Decision Making in National Socialist Germany: Machine Tools, Business Machines, and Punch Cards at the Wanderer-Werke AG,**” *Enterprise and Society* 3 (2002): 396-428. (Available on campus as e-journal.)

Jonathan Steinberg, *The Deutsche Bank and its Gold Transactions during the Second World War* (Munich: Beck, 1999).

Raymond Stokes, “From the I.G. Farben Fusion to the Establishment of BASF AG, 1925-1952,” in Abelshausen et.al., *German Industry and Global Enterprise*, especially chapter 7.

Henry Ashby Turner, Jr., *General Motors and the Nazis: The Struggle for Control of Opel, Europe’s Biggest Carmaker* (New Haven: Yale University Press, 2005).

Tooze, *Wages of Destruction*.

Turner, *German Big Business and the Rise of Hitler*.

Wiesen, *West German Industry and the Challenge of the Nazi Past*.

15 November

How convincing is Werner Abelshausen’s argument that the “economic miracle” in West Germany after World War II was at least in part the result of changes in business and the economy during the war itself?

Common reading: Abelshausen, “Germany,” pp. 122-177; Berghahn, *The Americanisation of West German Industry*, especially chapters 1-2.

Detailed reading:

Abelshausen, “BASF since the Refounding in 1952,” in Abelshausen et.al., *German Industry and Global Enterprise*.

Burghard Ciesla and Matthias Judd, eds., *Technology Transfer out of Germany after 1945* (Amsterdam: Harwood Academic Publishers, 1996), esp. chapters 6, 7, 10.

Paul Erker, “The long shadow of Americanization: The German Rubber Industry and the Radial Tyre Revolution,” chapter 10 in Jonathan Zeitlin and Gary Herrigel, eds., *Americanization and its limits* (OUP, 2000).

Giersch and others, *The Fading miracle*.

Gary Herrigel, “American Occupation, Market Order, and Democracy: Reconfiguring the Steel Industry in Japan and Germany after the Second World War”, chapter 12 in Zeitlin and Herrigel, eds., *Americanization and its limits*.

Herrigel, *Industrial Constructions*, pp. 146-177, 210-235, and 255-275.

Jeffrey Kopstein, *The Politics of Economic Decline in East Germany, 1945-1989* (Chapel Hill, NC: University of North Carolina Press, 1997).

Charles Maier, *Dissolution: The crisis of communism and the end of East Germany* (Princeton: Princeton University Press, 1997).

Charles Maier, *The Marshall Plan and Germany* (New York: Berg, 1991).

Simon Reich, *The Fruits of Fascism. Postwar Prosperity in Historical Perspective* (Ithaca, NY: Cornell University Press, 1990).

Mark Roseman, *Recasting the Ruhr, 1945-1958* (New York/Oxford: Berg, 1992).

Raymond G. Stokes, *Opting for Oil: The Political Economy of Technological Change in the West German Chemical Industry, 1945-1961* (Cambridge: Cambridge University Press, 1994), especially chapters 3-4.

Raymond G. Stokes, "Technology and the West German *Wirtschaftswunder*," *Technology and Culture* 32 (1991): 1-32.

Stephen Tolliday, "Enterprise and the State in the West German *Wirtschaftswunder*: Volkswagen and the Automobile Industry, 1939-1962," *Business History Review* 69 (1995): 273-350.

Henry Burke Wend, *Recovery and restoration: U.S. foreign policy and the politics of reconstruction of West Germany's shipbuilding industry, 1945-1955* (Westport, CT: Praeger, 2001).

Wiesen, *West German Industry and the Challenge of the Nazi Past*.

22 November

When and why did the West German "economic miracle" end, and what was the impact of this on West German big business?

Common reading: Giersch and others, *The Fading Miracle*, esp. chapter on "Stylized facts."

Detailed reading:

Abelshauser, "BASF since its Refounding in 1952," in Abelshauser et.al., *German Industry and Global Enterprise*.

Berghahn, *The Americanisation of West German Industry*.

Braun, *The German Economy in the Twentieth Century*, chapters 9-14, especially 13-14.

Rüdiger Dornbusch, "The End of the German Miracle," *Journal of Economic Literature* 31 (June 1993): 881-885. [Available electronically through JSTOR.]

Gillingham, *Coal, steel and the rebirth of Europe, 1945-1955*.

Herrigel, *Industrial Constructions*, chapters 5-7.

Ferenc Jànossy, *The End of the Economic Miracle: Appearance and Reality in Economic Development* (White Plains, NY: International Arts and Sciences Press, 1971).

Katzenstein, *Industry and Politics in West Germany*, chapters 5-10.

Reich, *The Fruits of Fascism*.

Roseman, *Recasting the Ruhr*.

Charles Sabel and Jonathan Zeitlin, *World of Possibilities: Flexibility and mass production in western industrialization* (Cambridge/NY: Cambridge University Press, 1997).

Jean Servan-Schreiber, *The American Challenge* (London: H. Hamilton, 1968).

Hiruhito Shiomi and Kazuo Wada, *Fordism Transformed* (Oxford/NY: Oxford University Press, 1995), chapter 5.

Stokes, *Opting for Oil*.

Stokes, "Technology and the West German *Wirtschaftswunder*."



Tolliday, "Enterprise and the State in the West German *Wirtschaftswunder*: Volkswagen and the Automobile Industry, 1939-1962."

Zeitlin and Herrigel, eds., *Americanization and its limits*.

## **29 November**

To what extent did the division of Germany lead to Americanisation/Sovietisation of German big business?

Common reading: Katzenstein, ed., *Industry and Politics in West Germany*, especially introduction; Stokes, *Constructing Socialism*.

Detailed reading:

Abelshauser, "BASF since its Refounding in 1952," in Abelshauser et.al., *German Industry and Global Enterprise*.

Norman Altmann, Christoph Köhler, Pamela Meil, eds., *Technology and work in German industry (London: Routledge, 1990)*.

Berghahn, *The Americanisation of West German Industry*.

Braun, *The German Economy in the Twentieth Century*, chapters 9-14, especially 13-14.

Herrigel, *Industrial Constructions*, chapters 1 and 7.

Karlsch and Stokes, *Faktor Öl*, chapters 6-11 [English typescript version, available from Professor Stokes.]

Katzenstein, ed., *Industry and Politics in West Germany*, chapters 5-10.

Kopstein, *The Politics of Economic Decline in East Germany*.

Stokes, *Opting for oil*.

Zeitlin and Herrigel, eds., *Americanization and its limits*.

## **6 December**

Wrap up and review.

No specific reading assigned: review all reading to date.

## **CLASSWORK AND ASSESSMENT**

Your mark for this course depends upon the assessment of your completed course work and examinations, which are weighted as follows:

|                                                                    |     |
|--------------------------------------------------------------------|-----|
| One two-hour examination from which two questions must be answered | 70% |
| One essay (2,500-3,000 words)                                      | 20% |
| One report project (1,000-1,500 words)                             | 10% |

All classwork will be assessed on the approved University Code of Assessment. The marking scheme is outlined in detail below under the section "Honours classification descriptors." All classwork will be returned to the student with appropriate comment and advice.

### Examination

You must take one degree examination, which will be scheduled by the Registry later in the session to take place during the examination period, which starts immediately after the Easter break. The examination counts for 70 percent of your final mark for this module.

The examination lasts for two hours, and you must answer two questions from a range of questions covering aspects of the module. The degree examination gives you the opportunity to demonstrate under exam conditions the extent to which you have grasped the intended learning outcomes of the module based on material presented in its seminars and lectures.

### **Essay**

You must write ONE essay during the term. It should explore in detail one of the questions posed for the seminars, although you may also consult Professor Stokes about alternative essay topics. Please note that alternative topics **MUST** be approved explicitly and in advance by Professor Stokes.

The essay counts for 20 percent of the final degree mark for this module and gives you the opportunity to demonstrate your grasp of historiography and historiographical interpretation, your ability to make a coherent historical argument, and your writing skills. It should be no shorter than 2,500 words and no longer than 3,000 words. Penalties will be assessed for essays outside of these word limits. **Please turn in two copies of your essay by 5 p.m. on 13 December 2007 in the essay depository in Lilybank House. Please ensure that your matriculation number is on the first page, but do NOT include your name.**

In completing your assignment, please note the University policy on **plagiarism** and the Department policy on late classwork, which are outlined below. If you have questions about this, please consult the instructor.

Please word process your essay, and ensure that it is double-spaced.

### **Project**

You must complete ONE project during the term, which will count for 10 per cent of your mark for the course. This assignment gives you the opportunity to examine a primary source critically in light of other material presented in the module. The project consists of a brief essay of 1,000-1,500 words based on one of the following:

- a critical assessment of a primary historical document from one of the microform/microfilm collections held in the Glasgow University Library or from another suitable source;
- an analysis of statistical trends of German industrial production and/or economic performance in the twentieth century, with the aim of demonstrating both understanding of statistical material and competence in computing packages needed for its analysis.

Both types of projects require engagement with primary sources, and this can only be done in combination with some additional reading in secondary sources. Expect therefore to have to

read a minimum of one document and the equivalent of two or three articles/book chapters to complete the project satisfactorily.

Additional guidance on the project assignment (including suggested sources) is available on the last two pages of this module documentation.

Whichever sort of project you wish to do, please discuss your interests and choice with Professor Stokes before starting your project. **Please turn in two copies of your project in the Departmental essay depository in Lilybank House 1 p.m. (i.e. just before lecture) on 29 October 2007. Be sure that the first page includes your matriculation number, but NOT your name.**

As with the essay assignment, you should carefully read the policy statements below on plagiarism and late submission of classwork. Like the essay, the project assignment should also be word processed and double spaced.

#### Departmental policy on late submission of classwork

All written work should be submitted to the Departmental essay depository provided in Lilybank House on or before the due date. It will be date stamped by one of the Departmental administrators when the depository is emptied on that day. All coursework should be submitted with a cover page which details: the name of module; your tutor's name; the title of your essay; and your matriculation number. **DO NOT PUT YOUR NAME ON YOUR WORK.** Coursework is marked anonymously.

Module tutors may allow extensions for up to three days beyond the original due date. Thereafter, any extensions must be approved by the Honours Coordinator, Dr Annmarie Hughes.

Work which is submitted late – i.e. after the due date, **without prior approval having been gained**, or after the date of any agreed extension - will be penalised at the rate of one mark per day on the 0 – 22 scale under the University Code of Assessment Scheme, up to a maximum of five days. Work more than five days late will be awarded a mark of zero. Retrospective extensions will not be allowed.

#### **Returning written classwork**

The essays and the projects will be marked and returned within two weeks of submission. You will each have the opportunity of an individual meeting with Professor Stokes lasting about 15 minutes to discuss your performance on each of the essay and project assignments.

#### Honours Classification Descriptors

The qualities which are considered most important when students are assessed for an honours classification are summarised below. They are applied both in examination marking, and in other

types of written coursework. Marking cannot be done to a precise formula, in that weakness in some criteria may be compensated by strength in others. Work that begins well may also be marked down because it is rushed, unfinished, or too short in relation to the task set. Qualities

### Keywords

- |                                                                                                                                                 |                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 1. Sticking to the point when tackling a specific question.                                                                                     | Relevance           |
| 2. Using an argumentative approach, rather than relying on description or narrative.                                                            | Analysis            |
| 3. A discriminating use of evidence to support the argument. In most history modules, this will also involve reference to contemporary sources. | Evidence            |
| 4. Organising the material in a logical order.                                                                                                  | Structure           |
| 5. Accurate information, which avoids vague generalisations.                                                                                    | Accuracy            |
| 6. Willingness to explore beyond the range of ideas and information offered in lectures and basic textbooks.                                    | Independent Reading |
| 7. Clear, concise expression and correct English.                                                                                               | Style               |
| 8. Willingness to understand and explain the attitudes and motives of past societies.                                                           | Understanding       |
| 9. Awareness that historical argument has changes over time, and that economic and social historians do not always agree with one another.      | Historiography      |
| 10. Offering ideas which are the student's own, and well supported by evidence and reading.                                                     | Originality         |

### General background reading:

For those requiring or wishing additional background reading, the following list is provided.

Volker Berghahn. *Modern Germany*. 2d ed. Cambridge: Cambridge University Press, 1987.  
 Hans-Joachim Braun. *The German Economy in the Twentieth Century*. London: Routledge, 1990.

Alfred D. Chandler, Jr. *Scale and Scope: The Dynamics of Industrial Capitalism*. Cambridge, MA: Harvard University Press, 1990.

Mary Fulbrook, *A Concise History of Germany* (updated edition) (Cambridge: Cambridge University Press, 1995).

Karl Hardach. *The Political Economy of Germany in the Twentieth Century*. Berkeley: University of California Press, 1976.

W.O Henderson. *The Rise of German Industrial Power, 1834-1914*. Berkeley: Campus, 1975.

Martin Kitchen. *The Political economy of Germany*. London: Croom Helm, 1978.

Jürgen Kocka. "The Rise of the Modern Industrial Enterprise in Germany". In Alfred D. Chandler, Jr, and Hermann Daems, eds. *Managerial Heirarchies*. Cambridge, MA: Harvard University Press, 1980.

David Landes. *The Unbound Prometheus*. Cambridge: Cambridge University Press, 1969.

Ulrich Wengenroth, "Germany: Competition abroad – cooperation at home, 1870-1990," pp. 139-175, in Alfred D. Chandler, Jr., Franco Amatori, and Takashi Hikino, eds. *Big business and the wealth of nations*. Cambridge: Cambridge University Press, 1997.

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Additional guidance on project report

The primary purpose of the project report in this module is to allow you to demonstrate ability to comprehend and critically analyse primary source material related to the module's content. The source material may be either a relevant historical document from one of the microfilm collections held in the GUL or collections of statistics on aspects of industrial development.

The final project should be 1,000-1,500 words long (a bit shorter if you choose the statistical option); two copies of it are due in the Departmental essay depository by 1 p.m. (i.e. just before the lecture) on 29 October 2007. Remember to keep in mind the statement on plagiarism noted earlier in the module documentation.

**If you choose to analyse a historical document**, your main task is to assess critically its value as a historical document. Put more concretely, you should be able to tell me how and why it helps us understand issues related to the development of German big business during the 20<sup>th</sup> century. To this end, you will want to think about when and why it was prepared, by whom and for which audience, and for what purpose(s). Your analysis should also make reference to secondary literature on the subject addressed by the document.

Steps:

1. Look at the finding aid to one of the microfilm collections held in the library. Some possibilities include:

OSS/State Department Intelligence and Research Reports, "Europe, 1950-61" (History CR20 Suppl. 1950-1961);

OSS/State Department Intelligence and Research Reports, "Germany and its occupied territories during World War II," (Ref Microform A1058-A1079, Level three GUL);

"Reports of the military government for Germany, U.S. Zone, 1945-1953" (Ref Microform A1345-A1350, Level three GUL);

**"World War II Crime Records, RG 238 - US v. Carl Krauch et al (Nuremberg Trials, Case VI), 14 August 1947 - 30 July 1948," (Ref Microform: A1232-A1344, Level three GUL);**

**“Records of U.S. Chief of Counsel for War Crimes, Nuremberg Military Tribunals, re Nazi industrialists [microform] / National Archives, World War II Records Division” (Ref Microform: A2298-2461, Level three GUL).**

The last two of these collections are somewhat difficult to use. Please seek advice from Professor Stokes.

2. Choose a document that has some relevance to issues relating to the history of German big business and/or the economy in the twentieth century. It may deal with a firm or industrial sector directly, with general economic issues affecting big business, and/or with political issues of direct relevance to the structure and practice of big business.
3. Copy down the title, date, microfilm reel number, and frame numbers for the document.
4. Email or stop by to see Professor Stokes to check about the document’s suitability and for suggestions on secondary literature to provide context for understanding and analysing the document.
5. Read the document carefully as well as some secondary sources of relevance to it.
6. Prepare your report.

**If you choose to do a statistical analysis**, your main task is to demonstrate skills in collecting, analysing, and presenting statistical data on a particular subject of relevance to the module using a suitable spreadsheet or statistical package (e.g. Excel or SPSS). You will have to devise a question to explore (e.g. “What factors explain changes in the main types and destinations of German exports between 1918 and 1939?”), collect the statistics with which to do it, enter the data into a statistical/spreadsheet package, and present and analyse the findings on the basis of some secondary literature.

Steps:

1. Look at some of the statistical sources available in the GUL. The library holds extensive statistical collections, including data on Germany (Imperial Germany, Weimar, the Federal Republic, and the German Democratic Republic) for the twentieth century. Please consult Professor Stokes on the sources and the best ways of using them.
2. Choose a set of statistics that seems to have some relevance to issues relating to the history of German big business and/or the economy in the twentieth century. They may deal with a firm or industrial sector directly, or with general economic issues affecting big business.
3. Email or stop by to see Professor Stokes to check about the suitability of your statistical set and the question you wish to explore and for suggestions on some initial bits of secondary literature to provide context for analysing your data.

4. Enter the data and produce the tables/graphs necessary to making your argument, which should be developed based in part on secondary sources.

5. Prepare your report.

If you have any further queries about this assignment, please do not hesitate to get in touch with Professor Stokes.

# UNITED KINGDOM

(Wales) – Bangor Business School, Bangor University; Bangor, Wales

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Batiz-Lazo, Bernardo

**Britain at Work**

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## ASB-3117: BRITAIN AT WORK

**Module organiser:** Bernardo Bátiz-Lazo

**Aims:** To describe and assess the emergence and evolution of the modern day multinational, multidivisional business enterprise in Britain in the context of globalisation, its relation with the state and its interaction with other organisational forms (namely family firms and mutuals). To examine and reflect upon multiple points of view regarding diverse topics.

**Learning Outcomes:** On completing the module, students are expected to be able to:

- Ascertain why there are no easy answers to many of the difficult issues that accompany business and management today;
- Recognise the large number of cultural, political, social, and economic factors relevant to explaining how business organisations have evolved;
- Apply concepts, theories, tool and frameworks of business history to other studies within management;
- Know significant facts, events and developments relevant to business and managers who work in an international setting;
- Understand the complexity that is involved in longitudinal studies of business organisations.

### **Module Content:**

- Globalisation and its discontent;
- Engines of growth;
- Business and the state;
- Big Business;
- The Chandlerian firm;
- Business groups, mutuals and co-operatives;
- Technology and the digital economy;
- Business and business schools;
- Excellent firms – a longitudinal analysis (Presentations).

### **Teaching Format:**

- One 2-hour lecture per week.

### **Assessment:**

- Presentation (25%);
- Individual written report (75%).

### **Main Texts:**

Jones, G. (2005) *Multinationals and Global Capitalism* Oxford University Press

Wilson, J. F. (1995). *British Business History, 1720-1994*. Manchester University Press.

(Individual articles as described in module outline and blackboard)

The secondary texts:

Amatori, F. and Jones, G. (2003) *Business History Around the World*, Cambridge University Press



Jones, G. and Zeitling, J. (2009) *The Oxford Handbook of Business History*, Oxford University Press.

Jones, G. (1986) *British Multinationals*, Aldershot.

# UNITED KINGDOM

(Wales) – Bangor Business School, Bangor University; Bangor, Wales

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Batiz-Lazo, Bernardo

**Management: Past, Present, and Future**

[Return to Entry](#)

## ASB-3116: MANAGEMENT: PAST, PRESENT AND FUTURE

**Module organiser:** Bernardo Bátiz-Lazo

**Note:** This course will complement ASB 3109 Strategic Management.

**Aims:** To describe and assess the emergence and evolution of the main theories and contributors to management thought. Topics include the people and institutions which create and disseminate this knowledge. The module requires active participation by students.

**Learning Outcomes** -At the end of this course participants will be able to:

- Recognise the large number of cultural, political, economic and environmental factors that gave rise to the professionalisation of management and management thought ;
- Identify the main spaces where these theories, views and framework emerged;
- apply the main concepts, theories, tools, and frameworks prevalent in business studies to different situations;
- Identify significant facts, events and developments relevant to the development of management as a profession;
- Identify the various dimensions of management thought;
- Outline the multitude of factors impinging on management thinking in the past and near future.

**Module Content:**

- Introduction: academics, top executives, consultants and management gurus
- The power of ideas to explain organizational change
- The diffusion of management ideas (business education, management consultants, knowledge management within the firm)
- Great contributors to management thinking
  - Predecessors: Smith, Marx
  - Scientific organization of work: Taylor
  - The role of directors and entrepreneurs: Fayol, Schumpeter
  - Managers in organizations: Weber, Drucker
- Management gurus and their contributions to management (Presentations)
- Conclusion: What lies ahead?

**Teaching Format:**

- One 2-hour lecture per week;

**Assessment:**

- Presentations (30%)
- An individual written report, 2,500 words (70%)

**Main Texts:**

- Wilson, J. F. and Thomson, A. (2006) *The Making of Modern Management*, Oxford University Press.

- Wren, D. A. and Bedeian, A. G. (2009) *The Evolution of Management Thought*, Wiley.

# Acknowledgments

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