

NEW PERSPECTIVES ON COURSE DEVELOPMENT IN THE BUSINESS HISTORY OF AFRICA, ASIA & LATIN AMERICA

Walter A. Friedman & Geoffrey Jones,
Editors



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Business History Initiative

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1. Introduction

On June 13–14, 2014, a conference on “Business History in Africa, Asia, and Latin America: Integrating Course Development and New Research” was held at Harvard Business School. The conference was organized by the school’s Business History Initiative, a group launched in 2012 by Dean Nitin Nohria to promote historical research and course development.

The conference consisted of two days of vibrant discussions concerning the integration of course development and new research in the business history of Africa, Asia, and Latin America. The focus of the conference was on dialogue and debate, and no formal papers were presented. The primary purpose, and outcome, of the event was the creation and reinforcement of a network of scholars around the world. As Professor Carlos Dávila observed in his closing remarks, the assembly of 60 scholars from seventeen universities in eleven countries, almost half of them women, was a milestone event.

This report brings together information about the conference itself, including the program, biographies of presenters, and short synopses of many of the talks. It also includes supplementary material useful for course development in the history of business in emerging markets: a list of several relevant courses currently being taught worldwide, HBS cases, and a bibliography of articles on emerging markets that have appeared in *Business History Review*.

People interested in the history of emerging markets are also encouraged to visit the website for the Creating Emerging Markets project at Harvard Business School (<http://www.hbs.edu/businesshistory/>). This is an ongoing project to conduct in-depth interviews with top business leaders who have created and managed businesses in Africa, Asia, the Middle East, and Latin America over the last four decades. These interviews, many lasting several hours, explore pivotal moments of corporate transition, strategic shifts, and responses to economic and political crises. The men and women interviewed show how businesses navigate turbulence, and can create value for their societies. The

website provides information on the individuals interviewed as well as full transcripts of many of the interviews and select video clips.

Finally, the Business History Initiative has collected a range of supplementary information about course development in business history, including hundreds of syllabi from business and economic history courses, information on the course offerings in history at Harvard Business School, and guides to teaching using the case method. The Business History Initiative has also developed a tool for using historical statistics in teaching (called the Historical Data Visualization tool). It includes maps showing the international growth of multinationals such as Huawei, as well as major trends in global political economy. These resources are available at the following link: <http://www.hbs.edu/businesshistory/teaching/>.

2. Conference Program

Business History in Africa, Asia, and Latin America: Integrating Course Development and New Research

June 13–14, 2014

Session 1

Putting History on the Agenda: How Institutions Have Built Successful Programs

Chair: Geoffrey Jones, Harvard Business School

1. Walter Friedman, Harvard Business School: Tom McCraw and the growth of business history at HBS
2. Martin Iversen, Copenhagen Business School: The experience of Copenhagen Business School
3. Carlos Dávila, Universidad de los Andes: The experience of Universidad de los Andes
4. Pavidá Pananond, Thammasat Business School: Starting up business history in Thailand

Session 2

Teaching the Business History of Emerging Markets Today

Chair: Walter Friedman, Harvard Business School

1. Gareth Austin, Graduate Institute of Geneva: Africa
2. Andrea Lluch, Consejo Nacional de Investigaciones Científicas y Técnicas: Latin America
3. Kathleen Monteith, University of the West Indies at Mona: Caribbean
4. Sherman Cochran, Cornell University: China

Session 3

Oral History as a Resource

Chair: Christina Lubinski, Copenhagen Business School

1. Geoffrey Jones, HBS: The “Creating Emerging Markets” project at HBS
2. Andrea Lluch, Consejo Nacional de Investigaciones Científicas y Técnicas: Oral history and Latin American business history
3. Bianca Murillo, Willamette University: Oral history sources in African business history

Session 4

New Sources for Course Development and Research

Chair: Laura Phillips Sawyer, Harvard Business School

1. Gabriela Recio, Fomento Cultural Banamex: Lawyers and legal history sources
2. Christina Lubinski, Copenhagen Business School: Multinational archives as a source for emerging market business history
3. Shakila Yacob, University of Malaya: Incorporating small firms into the business history of Malaysia
4. Tirthankar Roy, London School of Economics: Environmental history sources

Plenary Lecture: Contextual Intelligence and Emerging Markets

Tarun Khanna, Harvard Business School

Plenary Lecture: Emerging Economies: Some Macro Data and Micro Speculations

Pankaj Ghemawat, IESE Business School/NYU Stern School of Business

Session 5

Key Research Themes: What Makes Emerging Markets Different?

Chair: Geoffrey Jones, Harvard Business School

1. Gareth Austin, Graduate Institute of Geneva: Key themes in African business history
2. Roger Owen, Harvard University: Theories of imperialism and business
3. Asli M. Colpan, Graduate School of Management, Kyoto University: Business groups

Session 6

Interdisciplinary Perspectives

Chair: Bianca Murillo, Willamette University

1. Carolyn Bilotft, CIBER, Georgia State University: World history
2. Arafaat Valiani, University of Oregon: Interdisciplinary approaches to South Asia
3. Pavida Pananond, Thammasat Business School: International business
4. Tirthankar Roy, London School of Economics: Urban history in emerging markets

Session 7

Course Development and Teaching Materials

Chair: Carolyn Bilotft, CIBER, Georgia State University

1. Kathleen Monteith, University of the West Indies at Mona: *West Indian Business History: Enterprise and Entrepreneurship*
2. Martin Iversen, Copenhagen Business School: *Creating Nordic Capitalism*
3. Xavier Durán, Universidad de los Andes: Student demand

Session 8

Course Development and Teaching Materials in Business Schools

Chair: Walter Friedman, Harvard Business School

1. Tony Mayo, Harvard Business School: Teaching history with the case method
2. Aparajith Ramnath, Indian Institute of Management, Kozhikode: Prospects for business history education in India
3. Geoffrey Jones, Harvard Business School: Entrepreneurship and global capitalism and the Historical Data Visualization tool

Concluding Speech: Building a Network

Carlos Dávila, Universidad de los Andes

3. Selected Presentation Summaries

The following provides an executive summary of selected presentations made during the two days of the conference intended to enable a wider audience to benefit from the many insights of the conference.

Session 1: Putting History on the Agenda: How Institutions Have Built Successful Programs

The focus of this session was on how business history groups in the past have been created, beginning with the first cluster at Harvard Business School in the late 1920s. The business history group at Copenhagen Business School emerged seventy years later. In Colombia, Carlos Dávila and his colleagues created the first large business history group outside the West and Japan. The final contribution examined the strategies used to start a business history group in Thailand. A primary takeaway of the session was the role of excellent course development and teaching in cultivating large clusters of business historians.

Walter Friedman (Harvard Business School): The Growth of business history at Harvard Business School

Dr. Friedman discussed how Harvard Business School grew to host the largest business history group in the United States. There is a long history of the discipline at HBS, which has rested on a level of institutional support not found elsewhere. During the tenure of the first two deans of the Graduate School of Business (Edwin F. Gay, dean from 1908–1919, and Wallace Donham, dean from 1919–1942), business history blossomed. In 1926, the Business School supported the formation of the first newsletter in the field, the *Bulletin of the Business Historical Society*, which in 1954 became the academic quarterly

Business History Review. The school funded a monograph series, the Harvard Studies in Business History, which began in 1931 and continues today. The School's Baker Library became a major repository of manuscripts from the history of railroads, textiles, and other industries.

Within this institutional context, a course on the business history of the United States was taught from early on. N. S. B. Gras, a Canadian-born business historian who became the first occupant of the Straus Chair, pioneered the first course on business history at the school. The numbers taking the course varied over time. In the 1970s Alfred Chandler, Isidor Straus Professor of Business History, redesigned the course, creating an intellectual structure that it retained until the 2000s. In the early and middle 1980s the historian Richard Tedlow, who was a specialist in the history of marketing, helped Chandler develop the course to become one of the most popular electives in the entire MBA program at Harvard Business School; the course was now titled "The Coming of Managerial Capitalism, the United States." Thomas McCraw then further refined this course, working with other history faculty at the school. He and Richard Tedlow worked hard to integrate lessons from other units at the school into the teaching of "The Coming of Managerial Capitalism." McCraw believed deeply that *teaching* was the way to build a business history group at the school. (See Thomas K. McCraw, "Teaching History Courses to Harvard MBA Students: Building Enrollment from 21 to 1,300," *Business and Economic History* 28 [Winter 1999]: 153–62; and Walter A. Friedman and Geoffrey Jones, editors, *Business History* [2014].)

Martin Iversen (Copenhagen Business School, Denmark): The experience of Copenhagen Business School

Dr. Iversen discussed how Copenhagen Business School grew to host the largest business history group in Europe. Ole Lange and Kurt Jacobsen established the business history center in 1998. Both were outstanding and committed teachers. By 2002 there were six faculty members. In 2009 the first non-Danish nationals were hired. By 2014 there were thirteen faculty teaching a range of courses.

Dr. Iversen explained that CBS was a public university with approximately two-thirds of the funding provided by the Danish government based on teaching activities. As a business school, there was a distinct preference for emphasizing finance and quantitative methodology and no obvious constituency for historical courses. The development of business history, therefore, faced challenges, and the solution that was identified was to promote excellence in course development and teaching. The development of outstanding courses at the undergraduate level, as well as the MBA and MSc levels, taught by committed teachers, has promoted the growth of business history at CBS.

As the group's presence in the classroom grew, a consensus emerged that an organizing principle of the group should be to explore the ways that history contributes to a better understanding of society and business. As historians at a business school, they sought to focus on business in society. They did this in the broadest possible sense, and with an ideal of openness to theoretical approaches and topics. The group has developed courses based on the formation of knowledge about capitalism, markets, and firms, and the drivers of change in the corporate world. Key themes have included the history of marketing, EU integration, and path dependency.

Excellence in the classroom has led to the appointment of more faculty. They have, in turn, engaged in ambitious research projects, creating a virtuous circle of growth within one of Europe's leading business schools. The research agenda is highly fragmented, but there is a consensus that history matters not only for its own sake, but for its relevance to understanding the present. The Center for Business History has a website that outlines its activities: <http://www.cbs.dk/en/research/departments-and-centres/department-of-management-politics-and-philosophy/centre-business-history>.

Carlos Dávila (Universidad de los Andes, Bogotá, Colombia): Pioneering business history at Universidad de los Andes, Bogotá, Colombia

Professor Carlos Dávila discussed how the Universidad de los Andes grew to host the largest business history group in Latin America. He examined the drivers of the emergence of the academic discipline of business history at the School of Management at

the Universidad de los Andes, a private university in Colombia. In 1974, when the management school was started at the university, business history did not exist as an academic discipline in Colombia, as was also the case elsewhere in Latin America. Thereafter, teaching and research developed in parallel. It was this relationship that drove the growth of the group into one of the largest clusters of business historians in the world. Interestingly, this expansion was achieved initially without professional historians. The three original faculty included two trained in organization theory from Northwestern University and a third trained in management at Oxford University. It was only since the 2000s that faculty trained in history have been hired.

The first course developed by the History, Business, and Entrepreneurship Group, in the 1980s, was an elective course for undergraduate students across the University. Initially most students were from engineering, and in the following decade they were joined by students from social science. Within the context of the liberalization of the Colombian economy, a senior management program was launched in 1992 that has been offered about ninety times across the country. Since 2000, a core mandatory twenty-eight-hour course has been offered in the MBA program, with one section in English.

An extensive investment in scholarly research has produced a vibrant and exciting literature on the business history of Colombia, which has in turn enabled the creation of teaching materials. In 2003, the publication of an edited volume, *Empresas y empresarios en la historia de Colombia: Siglos XIX y XX* [Enterprise and Entrepreneurs in Colombian History: 19th to 20th Centuries], was a key development. This book had thirty-seven chapters covering the business history of the country in depth. By the time the book was published, there were some twenty institutions teaching business history across Colombia. They now had a substantial text to use as a resource.

One of Dávila's key insights was that these achievements took place within a national and institutional context where there were limited financial resources. The key requirement was a bold vision and a commitment to institution-building by a dedicated group of core faculty. The group publishes a biannual bilingual newsletter that contains regular updates on course development and research. It can be found at the following website:

<https://administracion.uniandes.edu.co/index.php/es/grupos-de-investigacion/historia-y-empresariado-grupos>.

Pavida Pananond (Thammasat Business School, Bangkok, Thailand): Starting up business history in Thailand

Dr. Pavida Pananond discussed the challenges of starting research and course development in business history in Thailand, focusing especially on her experience at Thammasat Business School. She noted that several things have impeded the emergence of business history as a discipline in Thailand. Business schools in the country have taken a functional approach to their mission. This practical bent has hampered acceptance of courses that embrace broader issues, including the historical evolution of business, and as a result there is little understanding of the value of history in the curriculum. There has also been acute fragmentation among the few scholars who have worked in the subject. At Thammasat University, for example, courses on business and economic history are offered in the Department of History and the Faculty of Economics, in addition to the new course being launched at the Business School. The few scholars working in the subject have often been based in history departments, which means that their materials can be very hard to translate into a business school context.

A major problem in pushing forward a course development and research agenda is that it is difficult to develop teaching materials because of lack of access to relevant archival materials. As in many countries, most companies do not allow scholarly access to corporate archives. However, there are alternative sources available. One idiosyncratic source in Thailand is “cremation books.” Cremation books are memorial albums presented to attendants of cremation rites as part of making “merit” (a Buddhist concept)—remembering the deceased and extending appreciation to guests. These volumes are composed of a short biography of the deceased, eulogies from families and friends, and articles or documents on issues that are related to the deceased. The cremation books of important entrepreneurs have the potential to serve as rich sources of business history information.

The two largest collections are held at the National Library and Bovornives Temple in Bangkok. Outside of Thailand, overseas universities with Thai or Southeast Asian studies programs maintain their own collections. These volumes can be found at Cornell University's Echols Collection (as part of historical documents), Northern Illinois University, National Library of Australia, and Kyoto University's Charas Collection, which houses more than 4,000 volumes. The best secondary sources are Grant A. Olson, "Thai Cremation Volumes: A Brief History of a Unique Genre of Literature," *Asian Folklore Studies* 51 (1992): 279–94; and Surithong Srisa-ard, *Articles of Thai Cremation Books in the Center for Southeast Asian Studies Library, Kyoto University* (2007).

In order to generate excitement over the subject at her business school, Dr. Pananond co-organized a major international conference on Thai business history in Bangkok in July 2013 called "Conference on Siam Then, Thailand Now: Creating Thai Capitalism during Two Eras of Globalization." The eras selected for discussion and debate during the conference sought to delineate the process of the formation of Thai capitalism. The transformations that took place during each era laid the groundwork for a path-dependent, enduring trajectory into the decades that followed. The first era, from the 1880s to the 1920s, witnessed Thailand's early integration into the global economy thanks to the introduction of essential new technologies such as electricity and the entry of modern multinationals from the West. The second era, starting in the 1960s, can be characterized by an acceleration in the globalization of the Thai economy via inward and outward foreign direct investment. The introduction of new managerial know-how changed the way local businesses operated and interacted. The interplay between internal and external forces—some of which sparked greater efficiency and growth while others caused devastating shocks—occurred throughout Thai business history and have continued to influence and redefine Thai capitalism in its ever-changing political and economic context.

In order to raise the profile of the event, the decision was made to involve senior scholars from around the world. The conference was co-organized with Professor Martin Jensen of Copenhagen Business School. The keynote speaker was Professor Geoffrey Jones of Harvard Business School. An impressive delegation of leading Japanese business historians included Professor Takeo Kikkawa from Hitotsubashi University,

Graduate School of Commerce and Management, who at the time was President of the Business History Society of Japan. The program can be accessed at http://tbsbusinesshistory2013.tbs.tu.ac.th/images/TBHC_program.pdf. The Thai business history conference attracted considerable attention in and beyond Thammasat Business School and has paved the way for the introduction of a full-scale business history course.

Session 2: Teaching the Business History of Emerging Markets Today

This session reviewed developments in research and course development in various geographies. A picture emerged of vibrant new research agendas combined with experimentation and growth to translate this new research into compelling courses. In every geography there were institutional obstacles to be overcome, but the current lack of teaching materials was identified as a constraint that needed to be addressed.

Gareth Austin (Graduate Institute of Geneva, Switzerland): Teaching the business history of Africa

Professor Gareth Austin shared insights from his experience of teaching and course development in African business and economic history over many decades. He emphasized the need for students to contemplate the continuity of this history, especially the longevity of market behavior, economic rationality, and entrepreneurship across different periods—and at the same time, to highlight the changes. One of the advantages of looking back, he noted, is that you can also recognize the particularity of the present. Africa today, for instance, is associated with cheap labor, but history helps us see that it has not been so for very long. In the 1940s, real wages in Africa were higher than they were in Asia, even in Japan. Thus, a fundamental role of history, generally, and not least with respect to the history of business, is to historicize, and thereby develop critical perspectives on, the present, and to see whether we can problematize the present to some extent. He argued that course development and teaching should emphasize that the current paradigm is only the latest in a succession, and will certainly not be the last.

Professor Austin identified the issue of foreign investment in Africa as an example of how management and other students can learn from history. He showed how recurrent efforts at modernizing African agriculture by whatever technology was available at the time were mostly unsuccessful. History appears to demonstrate that the latest technology is not necessarily the solution to problems. It also shows that, considering the history of settler colonialism in Africa, anybody advocating foreign investment in agriculture, whether Chinese or anybody else, should think carefully about the long-run political risks.

Andrea Lluch (Consejo Nacional de Investigaciones Científicas y Técnicas, Buenos Aires, Argentina): Teaching the business history of Latin America

Dr. Andrea Lluch discussed the recent remarkable advances in course development and in teaching business history in Latin America. In 2008, the business history group at Harvard Business School launched a program to improve business history in Latin America. A conference was held at HBS which, for the first time, assembled scholars from multiple countries in the region to discuss opportunities and challenges. A second meeting in Santiago, Chile followed in 2009. These meetings created a new momentum in the region as networks and connections were forged and the basis for collaboration laid out.

The last five years have witnessed a transformation in course development in business history in the region. New courses have been created and taught, many by a younger generation of business historians. In addition to the long-established courses at Universidad de los Andes, Bogotá, Colombia and Universidad San Andrés, Buenos Aires, Argentina, new courses were launched in Chile and Peru in 2013, and Mexico, Brazil, and Uruguay in 2014. The business history courses were split equally between business students and those in schools of economics, social sciences, and humanities.

Participant-centered learning is often combined with seminars and lectures in these courses. In her courses, Dr. Lluch employs the globalization framework of the “Entrepreneurship and Global Capitalism” MBA course taught at Harvard Business School. This course has cases on the business history of Argentina, Brazil, Chile,

Guatemala, and Mexico, and these are translated into Spanish (and Portuguese). In addition, she and her colleagues are writing cases on local companies. Traditional case-method teaching is combined with other pedagogies, and students are also expected to read book chapters and journal articles. Latin American business history has traditionally been highly fragmented, taught primarily on a national basis. There is now an understanding that it has to be taught on a region-wide basis, and new course development is focused on creating such a regional framework.

Dr. Lluch explained that one of the challenges of teaching business history is that there is no textbook for Latin American business history. Economic history textbooks are used for teaching business history, but they focus on broader macroeconomic trends. There is a continuous need to develop new materials to permit the teaching of key themes in the region, including the role of business groups, SMEs, family business, and the globalization of firms from the region. The challenge of legitimizing the subject on a larger scale remains, even though enormous progress has been made since the first meeting at Harvard Business School back in 2008.

Kathleen Monteith (University of the West Indies at Mona, Jamaica): Teaching the business history of the Caribbean

Professor Kathleen Monteith provided a contextual outline of the institutional setting in which business history is taught in the Caribbean. There are three history departments in the University of the West Indies (UWI); the Mona department in Jamaica is the oldest, established in 1948. The others are at the St. Augustine campus (Trinidad and Tobago) and the Cave Hill campus (Barbados). All three campuses offer some teaching in business history, sometimes included in courses in economic, social, banking, and labor history. A key issue, however, is funding constraints, especially declining student registration as a result of recent increases in the cost of tertiary education. This declining enrollment impacts on course offerings, including business history courses. The Caribbean provides an example of a region hosting excellent researchers in business history, and enthusiastic faculty, but with developments handicapped by resource constraints.

Session 3: Oral History as a Resource

The focus of this session was on how oral history could be used to supplement traditional archival sources to promote course development and research in Latin America, Africa, and Asia. A typical problem faced by business historians in many emerging countries is a paucity of primary sources. In general, most companies are closely held and do not open, or even maintain, archives. The Tata Group in India is one exception. Even government records can be hard to access, certainly after the end of European colonial rule in Africa and Asia during the 1940s and 1950s. The use of oral history provides one solution, at least for the last four decades. This source has the potential additional advantage of providing compelling teaching materials for classroom instruction. The third session explored the potential of oral history using specific examples. The field of oral history itself is a large and professional one. The Oral History Association provides an entry for course developers and researchers wishing to explore the field further. See <http://www.oralhistory.org/>.

Geoffrey Jones (Harvard Business School): The “Creating Emerging Markets” project at Harvard Business School

Professor Geoffrey Jones discussed an ambitious project by the Business History Initiative at Harvard Business School to transform our understanding of the recent business history of emerging markets by providing a unique resource for research and teaching. The Creating Emerging Markets project was originally inspired by a leading Chilean and shipping entrepreneur, Sven von Appen, who, after hearing Professor Jones speak at an event at Harvard Business School, asked for a meeting to express his concern that practitioners and policy makers in his region were poorly informed about past events,

and as a result were prone to make ill-informed decisions. An extended discussion followed that identified a key problem for historians wishing to write books and teaching materials to educate policy makers, both now and in the future: a lack of source material. Corporate and even government archives were often closed to researchers in Argentina and Chile (and elsewhere in Latin America), or else nonexistent entirely. Von Appen and Jones recognized that there was no quick fix to this situation, but concluded that one way to proceed would be to capture the memories of business leaders who had been active over the last forty years who had witnessed great political and economic changes in their countries. A key insight was that Harvard Business School contacts could be used to access senior business leaders.

In 2008, Dean Jay Light agreed to finance this project by creating a two-year fellowship for Andrea Lluch, the Newcomen Fellow at that time. Lluch, splitting her time between Boston, her home town of Buenos Aires, and Santiago, Chile, conducted interviews with twenty-one leading business leaders in Argentina and Chile, both of which traditionally have had secretive business cultures. Sven von Appen was crucial in providing access.

Most business leaders who were interviewed were at least 60 years old. These were audio interviews, lasting about 2 hours each. The interviews, which were in Spanish, were transcribed and also translated into English. A fundamental assumption from the beginning of the project was that the interviews would be public goods available to legitimate scholars regardless of their location, subject to any confidentiality stipulation by the interviewees themselves. The transcripts and other materials were stored in HBS's Baker Library.

In 2012 Dean Nitin Nohria created the Business History Initiative at Harvard Business School, which consolidated many existing activities of the long-established business history group into a new organizational structure. It was decided that an expansion of this oral history program would be a core element of the Initiative's opening strategy, as it was closely aligned with the School's goal of globalizing its research and course development. The project was extended to Brazil, Mexico, and Peru in Latin America; West and East Africa; India; and Turkey. Many of the new generation of interviews, conducted by a wide range of HBS faculty, have been captured on video.

These lengthy videos enable viewers to get a fuller sense of the business leader and his or her personality. They also allowed the creation of video clips that are already being used in Executive Education teaching. The interviews are transcribed and, when not in English, also translated. A new website was developed that now enables either the immediate download of the interview transcript in pdf form, or provides a means to request the transcript from Baker Library. The website also contains biographic information and lists further sources:

<http://www.hbs.edu/businesshistory/emerging-markets/Pages/default.aspx>.

Andrea Lluch (Consejo Nacional de Investigaciones Científicas y Técnicas, Buenos Aires, Argentina): Oral history and Latin American business history

Dr. Andrea Lluch continued the discussion on the Creating Emerging Markets project with a deep dive into the work she had done on behalf of the project in Latin America. Beginning in 2008, ten interviews were conducted in Chile, eleven in Argentina, and four in Peru. These are all now available on the Creating Emerging Markets website.

Dr. Lluch explained that the Creating Emerging Markets project is so important to Latin American business historians because the region largely lacks a tradition in, and knowledge of, corporate archival preservation. As a result, scholars and course developers face major challenges when they attempt to engage in fundamental research on the region. In addition, senior business leaders are typically reluctant to talk to academics, partly because there is no culture of public disclosure, and partly because they may suspect the political motivations of some academics. Argentina, Chile, and Peru all experienced great political turbulence between the 1960s and 1990s, resulting in business leaders' reluctance to talk about their past. The decisive breakthrough, therefore, was the support of Harvard Business School and the David Rockefeller Center for Latin American Studies.

The topics discussed in the interviews varied by individual, but in all cases the determination was to focus on change over time, and response to shocks and policy shifts. A frequent topic was the challenges firms faced when they entered other markets after having built businesses at home. The interviews contain uniquely rich material on the

response of business to political and economic turbulence in the region over the last thirty years.

Creating Emerging Markets interviews are already being used in research and course development in business history in the region. They feature prominently in the final chapter of Geoffrey Jones and Andrea Lluch, editors, *El impacto histórico de la globalización en Argentina y Chile: Empresas y empresarios* [The Historical Impact of Globalization in Argentina and Chile: Enterprises and Entrepreneurs] (2011), which will be published in English by Edward Elgar in 2015. Dr. Lluch also reported on how her use of video clips from the interviews has transformed her classroom experience teaching contemporary business history as students can observe business leaders describing their experiences and challenges.

Bianca Murillo (Willamette University, Oregon): Oral history sources in African business history

Professor Bianca Murillo discussed opportunities for the use of oral history sources for research and course development in African business history. Although Africa, like Latin America, has distinctive problems with the availability of corporate archives, Murillo insisted that oral history should not just be a “gap filler.” Instead, she advocated for oral history as a generative tool. Oral sources should be used not only to help ask new questions, but also to interrogate and challenge older, more familiar epistemologies.

Professor Murillo gave her forthcoming book, *Conditional Sales: Global Commerce and the Making of an African Consumer Society*, as an example of the potential of oral sources to enrich research and course development. In this study, Murillo combines written archival and oral history sources to explore consumer culture as a lens to understand the history of global capitalism in twentieth-century West Africa. It focuses on Africans as retailers, consumers, and employees of multinational firms and proposes new ways to think about the role of African men and women within the global economy, specifically as subjects rather than objects in larger histories of market exchange. While *Conditional Sales* is geographically focused on Ghana, the scope and theoretical framework is transnational as she seeks to challenge conventional assumptions about the

nature of global capitalism, and in particular explore how ideas about race and gender, as well as power relations, are constructed within transnational commercial spaces.

Professor Murillo currently teaches a course on “Oral History: Theory, Methods, Practice” at Willamette University. She has found that students are immediately attracted to the field as a tool to explore new areas of research. However, in her experience, students also come to the field with a lot of misconceptions. Many students are preoccupied with questions surrounding reliability and trying to prove whether or not the information is the “truth.” Alternatively, some students romanticize the practice. For example, some students may believe oral history is in some ways more authentic than written sources, or that through interviews they can capture voices or uncover what really happened. Professor Murillo challenges students to instead see oral and written sources as being engaged in a conversation. She believes that students need to understand oral history as a critical practice, one in which the interpretive work after the interview process is key.

Session 4: New Sources for Course Development and Research

This session turned to the opportunities for using unconventional sources to facilitate course development and research on the business history of emerging markets. The sources identified ranged widely from the archives of Western multinational firms and legal records, to oral history and sources on major environmental shifts. A main takeaway was that if business historians are creative and ambitious in their use of primary sources, there are opportunities for major research and conceptual breakthroughs in the field.

Gabriela Recio (Fomento Cultural Banamex, Mexico): Lawyers and legal history sources

Dr. Gabriela Recio discussed the potential for using legal sources and lawyers’ archives. She provided the example of her work on the business history of the Cuauhtémoc Brewery in Monterrey in Mexico. She was able to use legal documents as an alternate source since the corporate archive of the Cuauhtémoc Brewery was not open to academic

researchers. She noted how the potential of such sources was revealed to her through an accidental encounter. A woman approached her at a conference after her talk about beer history and asked if she would like to look at the papers of her grandfather, who was an important business lawyer and a legal counsel of the brewers. That lawyer, also a well-known politician in Mexico, Manuel Gómez Morín, was the founder of a political party, the Partido Acción Nacional. The papers emerged as an enormously important archival resource. An example of the use she was able to make of these records can be found in her article “Lawyers’ Contribution to Business Development in Early Twentieth-Century Mexico,” *Enterprise & Society* (2004).

The legal sources available in Mexico are mainly from the labor dispute boards and the Comisión Nacional de Reclamaciones, or the National Complaints’ Commission, which were set up after the 1910 Revolution. They have information on what businesses lost during the revolutionary period. The notaries have information on how companies were formed and if they received foreign investment. All these legal sources, along with interviews with lawyers, were valuable for her research, and provide a unique resource for understanding the business history of twentieth-century Mexico.

Christina Lubinski (Copenhagen Business School, Denmark): Multinational archives as a source for emerging market business history

Dr. Christina Lubinski discussed the importance of the archives of Western multinational corporations for finding research materials on the business history of emerging markets. While it is often hard to locate good archival material within countries, the archives of some multinationals that invested in Asia, Latin America, and Africa contain substantial materials, not only on the firms themselves, but also on the local context. A number of studies have highlighted the importance of the archives of British-based multinationals for the business history of non-Western countries. For example, see Geoffrey Jones, “Business Archives and Overcoming Survivor Bias,” in *Business Archives* (Business Archives Council, vol. 97, November 2008). However, Dr. Lubinski showed that business archives located elsewhere could be as equally valuable.

Dr. Lubinski gave the example of her use of the archives of German firms to explore the business history of India before Independence in 1947. The Siemens Archives in Munich and the Bayer Archives in Leverkusen were established over 100 years ago, and hold extensive and accessible collections. The sources can be used to understand business in a complex, real-world setting, even though like all archives, it is necessary to understand how the documents were generated and to triangulate. Multinational archives, she suggested, can usually complement the archives of European colonial governments, as well as offer valuable perspectives by looking at several countries from the perspective of a single multinational corporation. They have a unique value in historicizing the concept of emerging markets itself and in the development of cognitive frameworks and identities. An early example of the potential of German corporate archives of multinational corporations for deepening research on the business history of emerging markets can be found in Dr. Lubinski's article "The Global Business with Local Music: Western Gramophone Companies in India before World War I," *Bulletin of the German Historical Institute* 51 (2012).

Shakila Yacob (University of Malaya, Kuala Lumpur, Malaysia): Incorporating small firms into the business history of Malaysia

Professor Shakila Yacob noted the paradox of the existing business history literature on Malaysia, and its implications for course development. On the one hand, there is a strong economic literature focused on rubber and other resource industries. There is also an unusually rich literature on the large European banks, trading companies, business groups, and multinationals that operated in the country, again in the natural resource sector. The literature is especially strong on British groups, but also includes studies of a large Danish-owned plantation group, for example (see Susan Martin, *The UP Saga* [2003]). Professor Yacob herself has written a major study of the history of U.S. multinationals in the country, *The United States and the Malaysian Economy* (2008).

On the other hand, despite the impressive amount of business history literature on Malaysia, there is a huge gap. Professor Yacob noted that small and medium enterprises form the backbone of the Malaysian economy, most of which are owned by families.

Today there are 645,136 (97.3% of established businesses) SMEs in Malaysia, with a total employment of 4,854,142. Many of these are clustered in restaurants, hotels, textiles, and food manufacturing. There is little written about the histories of these firms and their evolution over time. Yacob speculated that a combination of heritage, indigenous knowledge, religion, and ethnic-based culture influenced their emergence and subsequent trajectory. As most of these companies do not have an archive, oral history provides one of the most hopeful methodological avenues to advance research and course development on this huge mass of small firms.

Yacob illustrated how she had implemented this strategy with a research project on entrepreneurial cosmetics companies. The project examined beauty start-ups by Malay female entrepreneurs. These women used indigenous knowledge and culture-specific branding as powerful competitive tools to build their businesses. She explained that this material could provide a powerful means to incorporate gender issues into business history teaching. This is especially important within a cultural context that is still primarily patriarchal.

Tirthankar Roy (London School of Economics): Environmental history sources

Professor Tirthankar Roy identified the need to incorporate environmental history into course development in the business and economic history of emerging markets. He highlighted the effects of the monsoon on economic activity; the impact of demographic changes on the natural world (for example, the case of deforestation); the long-term consequences of extreme weather events; and the emergence of climate change, both as a phenomenon and as an idea.

Taking the first theme, he noted, there are a number of issues in business and economic history that the monsoon raises. These often revolve around seasonal variation in economic and cultural activity, such as a preference for liquidity to meet the seasonal demand for money and also a preference for short-term returns. The predictable risk that the monsoon could fail to come also leads to a set of questions about economic behavior. Finally, the monsoon's shaping of the technology of both coastal and inland shipping produces another set of questions with implications for business history. He also

elaborated on other specific fields of research in which environmental and economic history intersect, mentioning, for instance, the environmental impact of public works projects.

A key problem for research and course development on these major topics is the lack of archival sources. However, Professor Roy identified some means to overcome this apparent institutional void. The sources traditionally found in urban histories contain interesting material on water supply and management. There is voluminous literature on forestry in British government records. There are resources available in the colonial archives in Britain and India, and in the archives of the Christian missions and relief or charitable agencies on natural disasters. These resources can also provide insight into how trade and transportation systems adapted to seasonality. More recently, dendrological data and sedimentation databases have been exploited by environmental and other historians.

Session 5: Key Research Themes: What Makes Emerging Markets Different?

This session focused on the ways that business in emerging markets differs from the way historians are used to thinking about business in the West. It emerges, for example, that although family business was as important in Africa as in other regions, it has been far rarer to see second- and third-generation family firms. Again, business groups were the dominant form of business organization in many countries, rather than being one variant alongside less diversified managerial firms. The implications are that, although course development on the business history of emerging markets can benefit greatly from the central concepts and organizing principles used in business history courses in the developed West, faculty also have to be careful to capture and explore the emergence of the distinctive features of their business systems.

Gareth Austin (Graduate Institute of Geneva, Switzerland): Key themes in African business history

Professor Gareth Austin sought to assess the current state of research on Africa on which course development and teaching in African business history rests. He placed developments within a chronological context. He suggested that the recent growth in the study of business history in Africa started around the mid-1990s, before the resurgence in the study of African economic history. The subject has a long tradition of employing multiple sources in the search for empirical foundations, including oral history, newspaper articles, and funeral books, as well as extant corporate and government archives. Among the examples of the most compelling recent studies using unconventional sources is Nimi Wariboko's reinterpretation of the Niger Delta institution of the "canoe house" in principle-agent terms in "A Theory of the Canoe House Corporation," *African Economic History* 26 (1998): 141–72.

The period of decolonization and independence has attracted the most attention among researchers in African business history in recent years. A new generation of researchers has employed new research questions and new methodologies. In the case of the British Empire, for example, researchers have shown that the government was unconcerned about the worries expressed by British firms about the prospect of independence. But, as Chibuikwe Uche has documented, there was a change after independence when the British government suddenly seemed to become more sensitive to the needs of British business. Studying changing management strategies, Stephanie Decker, in "Corporate Legitimacy and Advertising: British Companies and the Rhetoric of Development in West Africa, 1950s to 1970s," *Business History Review* (2007) has shown that, when British firms in Ghana built new premises after independence, they did so in a deliberately modernist style in order to distinguish themselves from the old colonial style of architecture.

Another issue that researchers have explored is how much African firms have been able to thrive and become profitable outside their relationship with the state. The issue of relations with the state includes the question of corruption, particularly in the allocation of contracts and the ability to break regulations. Another issue is how far the "Structural Adjustment" reforms of the 1980s, which shifted from administrative to market means of resource allocation, were actually probusiness rather than simply

promarket. This issue is explored in Antoinette Handley's remarkable book, *Business and the State in Africa: Economic Policy-Making in the Neo-Liberal Era* (2008).

Professor Austin identified an article by Hanaan Marwah, "What Explains Slow Sub-Saharan African Growth? Revisiting Oil Boom-Era Investment and Productivity in Nigeria's National Accounts, 1976–85," *Economic History Review* (November 2014) as noteworthy for making creative use of the records of the Nigerian construction industry. Marwah compiled a dataset of investment in construction and compared it with the official figures in the national accounts. She shows that the latter overstates the amount actually spent on construction by about 70 percent. This confirms the reputation of the Nigerian state for rent-seeking and corruption. But there is a positive side to Marwah's calculation. It implies that the Nigerian construction industry was actually twice as efficient as previously thought, and this is in line with many historical examples of successful and efficient Nigerian entrepreneurs.

Professor Austin noted that, despite much excellent new research, many gaps remain, serving as obstacles to course development on African business history. A major issue concerns the weakness of family capitalism on the continent. African firms have rarely outlived their founders, although there are a handful of exceptions in Nigeria. This apparent unusual weakness of family capitalism on the continent is a major research puzzle that needs to be addressed.

Roger Owen (Harvard University): The political economy of the Middle East

Professor Roger Owen emphasized that research and course development on the business history of the Middle East needs to incorporate a rigorous understanding of how much the region has changed over time. During the first global economy of the nineteenth century, a basic governmental and legal framework was put in place. There was fundamentally free trade and a special role for minority entrepreneurs—and usually French- and Italian-speaking businessmen were the most entrepreneurial. The minorities played a much more significant role in starting industries than one has supposed. The new states of Iraq and Syria were formed after World War I when the former Ottoman Empire was broken up

and replaced by British and French mandates. These states became properly independent after World War II and were able to set their own tariff policies.

During the postwar decades, the region experienced high levels of protectionism. In 1995 the Barcelona Initiative was an effort to help the Mediterranean-rim countries. It sought to improve talks between North African and European countries and, ideally, provide employment opportunities for young men. There was an effort to open up the European market a bit with the Eastern markets and create the conditions for trade with the Middle East. This was done by the Europeans on a country-by-country basis. The individual Middle Eastern countries, particularly the Arab world, had very little diplomatic clout when it came to arguing with the Europeans in trying to get access to the European market. Although not much work has been done on the second generation, a lot of very entrepreneurial business leaders are emerging with the second generation or third generation of traditional family businesses—and they have gone to international business schools and made key contacts.

As in other regions, there remains a problem of lack of primary materials with which to pursue research and course development throughout much of the region, especially after colonial records end. However, Owen identified a trove of released archival records on Egyptian businesses. They are housed at the American University of Cairo. The collection includes interviews with Egyptian businessmen. It is possible that these records, especially of family firms, will enable fundamental advances in our understanding of how family businesses in Egypt emerged and performed over time.

**Aslı M. Colpan (Graduate School of Management, Kyoto University, Japan):
Business groups**

Professor Aslı M. Colpan began her discussion of business groups by arguing that twenty years ago, a stereotypical interpretation of Alfred Chandler's foundational research held sway. This centered on the argument that the path of modern industrial development involved "one best way" in which traditional small firms would evolve into larger managerial enterprises engaged in some sort of specialized or technologically related industry.

Professor Colpan noted how research on business in emerging markets has been one factor that has eroded such a stereotypical model. This research has highlighted the importance of a different organizational form: diversified business groups. Much of this initial wave of research was assembled in Asli Colpan, Takeshi Hikino, and James R. Lincoln, editors, *The Oxford Handbook of Business Groups* (2010), which contained 28 chapters on business groups in the emerging world written by the top scholars in the field. In chapter 2, Colpan and Hikino listed the largest corporations in late industrializing nations with revenues of more than \$20 billion, except for Japan, in 2007. This list showed that 53 of them were organized as business groups. Of those 53, 17 were in China and were state-owned. They were also not diversified in terms of their product portfolio. When China was taken out, the dominance of family-controlled and unrelatdly diversified business groups was apparent.

Colpan pointed out that the traditional arguments about business groups' market immaturity and institutional "void filling" are not adequate. These theories have been challenged by the reality that diversified business groups have shown resilience and viability. Colpan suggested that business historians can contribute to the literature by examining the internal dynamics of business groups. The *Handbook* pointed the way, as chapter 3 of the volume, by Geoffrey Jones and Asli Colpan, addressed the history of business groups, with a focus on U.K.-based trading companies' diversified business groups from their nineteenth-century origins. This chapter illustrates that conclusions reached by scholars on contemporary emerging market business groups are remarkably similar to independently reached conclusions about a very similar organizational form that was ubiquitous in the nineteenth-century age of empire.

Session 6: Interdisciplinary Perspectives

The speakers in this session discussed various ways in which using the theories and techniques of related fields, such as global history, urban history, and international business can enrich the teaching of business history of emerging markets.

Carolyn Bilotft (CIBER, Georgia State University): World history

Professor Carolyn Bilotft argued that teaching business history should be more than a matter of imparting ready-made models to the hands of future business leaders. She argued that teaching current and future business leaders to think, not only about their own ventures, but also more broadly about the world in which we live, is a matter of great importance and social significance. To those ends, Bilotft discussed how the methods of history in general and world history in particular are full of directly relevant tools for the business community operating in today's conditions of complex global interdependence.

Emerging markets provide a fruitful point of departure for an interdisciplinary dialogue between global history, business history, and even business strategy. It is full of cases for studying the nature of human decision making in moments of cross-cultural interaction. Professor Bilotft discussed how she introduces something she calls the "Columbus Effect" in her own classroom. Columbus's venture provides a cautionary tale for businesses attempting to understand or operate in emerging economies. In 1492, Columbus arrived in the Caribbean thinking he had found a new route to the Indies. He never adjusted his assumptions, he mistreated the indigenous population, and in the end, he was even a failure in pecuniary terms. Thus, revisiting a well-known story from a global historical perspective allows students to think about how the issue of cognitive bias impacts decision making in foreign environments. A global historical view offers surprising lessons about the competitive advantages of humility, curiosity, relative ethical reasoning, and flexibility of thinking.

Additionally, Bilotft claimed that studying world history can highlight the fact that cultures move and change over time in a nonlinear fashion. The living, human, and global past offers ample qualitative material for helping students learn how to make sense of and account for persistent ambiguity and complexity. Students need to know how to assess the potential relevance of factors typically considered exogenous to certain kinds of decision making and models and teaching global history is a valuable framework for achieving that goal. Professor Bilotft argued that MBA and management students need to explore and understand the drivers of wealth and poverty, but the explanations are less binary than often believed, requiring the qualitative study of the dynamic and overlapping social, political, economic, environmental, and

cultural contexts in which business operates. The speaker ended by explaining how sovereign wealth funds provide a concrete example of how the financial infrastructures of global interdependence defy more simple narratives of the rise and decline of nations, markets, or firms.

To follow up on the ideas and concepts behind Professor Bilotft's talk, please consult <http://web.mit.edu/newglobalhistory/articles.html>.

Pavida Pananond (Thammasat Business School): International business

Dr. Pavida Pananond discussed integrating the key concepts of international business and business history, with specific reference to the emerging market context. There is a lot of literature related to international economics and international business that could be informed by historical research, especially on the topic of when countries move from emerging to emerged markets. Business history scholars could integrate more international business concepts into explaining how firms grow across space and over time. For example, studies on Asian family businesses could benefit from the business group literature to explain their growth patterns. Different concepts on industrialization and globalization, such as investment development path and global value chains, can provide theoretical concepts to explain the rapid rise of emerging markets in today's global economy. A large part of scholarship on international business focuses on foreign direct investment and multinational enterprises. These concepts are clearly of major importance to the extensive historical literature on the growth of global business. Within this context, she noted the influence of the international business group at the University of Reading, where Professors Casson, Dunning, and Jones had pioneered the integration of economic theory and business history during the 1980s and 1990s.

Dr. Pananond also noted that the history of business in Thailand presented opportunities to test theoretical approaches to making sense of many concepts in international business. She explained, "The context of emerging markets is a good place to test many interesting ideas in international business because many of their firms are

early internationalizers. Their growth and expansion can therefore highlight the processes that most established multinationals have already gone through.”

Tirthankar Roy, London School of Economics: Urban history in emerging markets

Professor Tirthankar Roy examined new perspectives on the business history of India that needed to be incorporated into course development. Roy noted that South Asia did not first start “emerging” after the economic reforms of the early 1990s, as is the common perception among non-historians. In the late nineteenth century, another episode of emergence took place. Both these episodes of emergence were led by cosmopolitan cities, especially port cities.

In the late nineteenth century, William Digby, a journalist from Madras (now Chennai) who was a critic of the British Empire, described the modernization of the port cities of Calcutta (Kolkata), Bombay (Mumbai), and Madras. Digby called them “Anglostan.” They were the hubs of British investment as well as of British power. The rest of India was what he called “Hindustan.” He implied that Hindustan was a sort of featureless countryside.

This way of thinking about India has lived on. It has endured in business history scholarship because much of it focuses on industrialization, which did, in fact, begin from the port cities. It was significantly reinforced by the 1960s and 1970s dependency school of development, which looked at colonial port cities as enclaves that grew rich by exploiting the agricultural hinterland. These broad binary oppositions simplify both the port city and the world outside it.

Roy stated that he believed research and course development needed to rethink the port city itself. What worked for these cities was a kind of cosmopolitan capitalism that drew in capital, skills, and useful knowledge. Some of the money that was being made in these port cities was reinvested in quasi-public goods, which included higher education and technical education. He noted that this advantage remains even in the twenty-first century.

What Digby called Hindustan was not necessarily the countryside, but a business world that lived on overland trade, agricultural commodity trade, and indigenous banking

that financed such commerce. These were hubs of enterprise, too, but much less cosmopolitan and global in outlook.

The questions that Roy posed to business historians related to the missing links in this story were the following: What happened in the first 40 years of the postcolonial regime? What happened to commercial capital? What happened to these cities in “Hindustan”? What happened to private bankers? Who survived and what was the recipe for survival?

Session 7: Course Development and Teaching Materials

This session focused on the teaching of business history to undergraduates. It explored in particular the role of textbooks, using two cases of how such books were developed. The formative role of the *Creating Modern Capitalism* textbook, developed by Thomas McCraw as the core text of a compulsory first year MBA course at Harvard Business School, was widely acknowledged, but the session focused on two newer textbooks, one on a region of Europe and the other on the Caribbean. The overall conclusions were that textbooks were enormously time-consuming to write, but they had major potential to facilitate the teaching of business history to multiple audiences by providing accessible reading materials and clear organizing concepts around central issues.

Kathleen Monteith (University of the West Indies at Mona, Jamaica): *West Indian Business History: Enterprise and Entrepreneurship*

Professor Kathleen Monteith discussed the vision and practical steps for developing a textbook for a course on West Indian business history. The textbook she coedited with Barry Higman, *West Indian Business History: Enterprise and Entrepreneurship*, was published in 2010. The volume contained essays bringing together a selection of work on West Indian business history, some of it first published decades before. The essays were assembled to provide an introduction to the state of the field and to illustrate the ways in

which business history connects with other themes in Caribbean history. They offer compelling examples of the varieties of ways in which business history can be researched and written. The book serves as a foundational text for courses in West Indian business history, but it is also widely used in other topics in Caribbean history.

Martin Iversen (Copenhagen Business School, Denmark): *Creating Nordic Capitalism*

Professor Martin Iversen described developing a textbook on the history of Nordic capitalism, which was modeled on Thomas McCraw's path-breaking textbook *Creating Modern Capitalism* (1997), and how he and his coauthors focused on understanding key decisions made during formative time periods. The book was a result of a collaborative effort with Susanna Fellman from Helsinki (now at Gothenburg), Hans Sjøgren from Stockholm, and Lars Thue from Oslo. It was published in 2008 by Palgrave Macmillan.

A key insight from McCraw's work was the idea that macroeconomic country chapters could be used along with the microeconomic cases and company chapters to discuss and debate the relationships between them. *Creating Nordic Capitalism* differed from McCraw's book by focusing on the ways that capitalism in nations in one region of the world resembled each other, rather than focusing on how capitalism differs from nation to nation.

Professor Iversen explained that the biggest challenge for the team of authors was to understand and agree on the formative time periods, and to dig deep into understanding key decisions made then. One of the unexpected discoveries was that some decades stand out as more important than the others. Thus, there was a combination of formative time periods when big changes took place, and then more stable time periods afterwards. Professor Iversen noted how the book is used as a core text in many institutions in four countries, and so serves as a role model for the potential impact of textbooks on course development in business history.

Session 8: Course Development and Teaching Materials in Business Schools

This session explored strategies for course development and teaching of business history to MBA students in business schools. It was agreed that a different pedagogy was required for the most part to teach professional students history, as most of them lack context and prior knowledge. It was also agreed that the potential rewards of providing future business leaders with strong historical insights was enormous, given the opportunities to learn from the past. The session focused on the experience of Harvard Business School, while looking forward to the potential for growth in management schools in the emerging world.

Tony Mayo (Harvard Business School): Teaching history with the case method

Professor Tony Mayo discussed the use of history in an MBA course at Harvard Business School called “Great Business Leaders: The Importance of Contextual Intelligence.” He emphasized both that this was an organizational behavior course and not a business history course, and that the focus was primarily on the developed world. Nevertheless, he argued that there is much to learn from their course development experience relevant to business historians of emerging markets.

The focus of the “Great Business Leaders” course is to try to teach students about what makes great business leaders. He and his colleagues decided to collect a database in 2008 of these leaders. They created a dataset of 1,000 business leaders, set them into the decade in which they became the CEO or founder of their company, and then looked at six contextual factors to try to understand them. Some of the aspects that Mayo and his colleagues looked at were government regulation in the 1910s; demographic shifts; and how the labor movement impacted the way in which businesses operated. Then they added the consumer as the seventh factor—and found only one of three ways in which individual executives managed context.

The first was that they operated as entrepreneurs and capitalized on demographic shifts or commercialized some technology. Second, some behaved as managers. And the third was the true notion of the leader. In terms of organizational behavior, the leader is usually viewed as a turnaround or a restructuring artist. But Mayo found that leaders had

three main talents: One, the ability to see what's going on in context. Two, to be able to either shape that context or be shaped by it. And then finally, to have adaptive capacity.

This research led to three books: Anthony Mayo and Nitin Nohria, *In Their Time: The Greatest Business Leaders of the Twentieth Century* (2005); Anthony Mayo, Nitin Nohria, and Laura G. Singleton, *Paths to Power: How Insiders and Outsiders Shaped American Business Leadership* (2007); and Anthony Mayo, Nitin Nohria, and Mark Rennella, *Entrepreneurs, Managers, and Leaders: What the Airline Industry Can Teach Us about Leadership* (2009). The goal was to help understand what it means to be a context-based leader and tie it to the MBAs and what they would want to know about themselves.

Aparajith Ramnath (Indian Institute of Management, Kozhikode): Prospects for business history education in India

Professor Aparajith Ramnath described the challenges and opportunities of teaching business history in India, where business/management education is in enormous demand, but there is a very weak tradition of incorporating historical courses within such education. The Indian Institute of Management at Kozhikode (formerly known as Calicut; for centuries an important commercial port on the Malabar Coast) is among the first institutions in India to attempt to introduce a business history course at the MBA level.

Increasingly, ambitious students in India consider an MBA a must-have qualification. Vast numbers enter the system each year. Most are engineering graduates in their early twenties with little or no exposure to history or the humanities beyond the age of 14 or 15; they have grown up in a utilitarian educational climate in which history is not very well-regarded. This means that, despite the emerging consensus in recent years on the need for business history, the value of the subject needs to be clearly demonstrated to students. It is also currently a challenge to find enough teachers for the subject to take root in more than a handful of institutions.

Around four years ago, IIM Kozhikode started building a museum of Indian business, spread over 23,000 square feet. Structured chronologically, it begins with exhibits on the Indus Valley Civilization (2500–1500 BCE), moving on to the medieval

and colonial periods, and culminating in post-Independence India. There are also large pictorial timelines and special thematic galleries. The museum is a unique pedagogical resource, and formed the nucleus around which a course on Indian business history was designed. This course has now been offered to two incoming classes of MBA students as a six-session pilot. Faculty members have also designed elective courses on more specialized aspects of business history, which will run for the first time in 2014–2015.

Geoffrey Jones (Harvard Business School): The MBA course on “Entrepreneurship and Global Capitalism”

Professor Geoffrey Jones described the origins and growth of the “Entrepreneurship and Global Capitalism” course taught in the second year of the MBA course at Harvard Business School. The course was developed during the 2000s in response to a feeling that the School’s traditional (and highly popular) course on domestic American business history, “The Coming of Managerial Capitalism,” needed to be supplemented by a more globally oriented course.

The course examines the history of the global economy between the nineteenth century and the present day, using the cycles of globalization over that period as the core pedagogical framework. The central issues concern the drivers of globalization and deglobalization, the role of entrepreneurs in creating and capturing value from globalization, and how globalization creates winners and losers. There is a considerable emphasis on how entrepreneurs have, in different contexts, responded to challenging moral decisions and ethical dilemmas, and more broadly how concepts of the responsibility of business have evolved over time. The course, like all HBS courses, is taught by the case method.

A distinguishing feature of this course is that each of the specially written 28 cases is focused on an individual entrepreneur, whose story is used to explore broad economic, social, and political developments. The course is highly global in its scope. The entrepreneurs in the course are from many countries, including Afghanistan, Argentina,

Australia, Belgium, Britain, France, Germany, Greece, India, Japan, Sweden, Switzerland, Turkey, and the United States. They sought opportunities in multiple countries, including Argentina, Brazil, Britain, Chile, China, Guatemala, India, Jordan, Mexico, Nigeria, Russia, South Africa, and the United States. A tight module structure and a number of frameworks are used to provide the scaffolding necessary to enable individual episodes to be woven into the broad picture of the history of globalization.

There are major pedagogical challenges to teaching historical material of such breadth and complexity to MBA students. Many center on the lack of historical knowledge, and in most cases prior historical interest, of most students. A number of devices are used to overcome these issues. First, each case has a dual function. It provides a “building block” for understanding the story of global capitalism. It also uses history to enable the class to debate a current or future managerial issue. For example, a case on Werner von Siemens, founder of the German engineering company, in the nineteenth century, enables students to learn about technological advances such as the telegraph and electricity that enabled globalization in that period. It also allows the students to discuss the challenges and opportunities of family firms in general. Again, a case on T. J. Watson, the chief executive of IBM, centering on his meeting Adolf Hitler in Nazi Germany and the large business he built under that regime, enables the students to learn of capitalism’s silence as the horrors of the Nazi regime and increasing persecution of Jews unfolded. Students are encouraged to discuss the responsibility of business, if any, in repressive regimes.

A second means to facilitate the teaching of this course to MBAs is the Historical Data Visualization tool. This electronic tool provides geographic maps of changes over time through a broad variety of information on international trade, global companies, political trends, and technological achievements. The maps explore diverse subjects, such as the growth of international operations of firms such as BCG, IBM, and Coca-Cola; the rise of women’s suffrage throughout the world; the average life expectancy in different countries; the flow of commodity exports; and the growth of sea cable connections. This tool is unrelated to the specific content of the “Entrepreneurship and Global Capitalism” course, and is instead intended to enable students to access a wide range of contextual information immediately and without trawling through written

materials. A prototype of the HDV is available online. It provides an engaging mapping tool that can accompany a broad range of historical courses. It can be accessed at <http://hdv.cga.harvard.edu/video/boot/>. The syllabus of the “Entrepreneurship and Global Capitalism” course, including module structure and lists of cases, is downloadable at <http://www.hbs.edu/businesshistory/teaching/Pages/our-curriculum.aspx>.

4. Biographies of Conference Speakers and Session Chairs

Gareth Austin is a professor in the Department of International History at the Graduate Institute of Geneva. His research and teaching interests are in African, comparative, and global economic history. His primary research has focused on West Africa, especially Ghana and the precolonial kingdom of Asante. His publications include *Labour, Land and Capital in Ghana: From Slavery to Free Labour in Asante, 1807–1956* (2005) and “Resources, Techniques, and Strategies South of the Sahara: Revising the Factor Endowments Perspective on African Economic Development, 1500–2000,” *Economic History Review*.

Carolyn Bilotft is assistant professor of history at Georgia State University and research associate at the Center for International Business Education and Research (CIBER). She is interested in both the structural and conceptual effects of global integration as traceable in the history of international institutions, multinational corporations, and theories of political economy. She is currently working on a manuscript entitled “Governing Babel: The League of Nations and the Global Information Age.”

Sherman Cochran is Hu Shih Professor of History, Emeritus, at Cornell University. His many publications include *Chinese Medicine Men: Consumer Culture in China and Southeast Asia* (2006), which won the 2008 Joseph Levenson Prize, awarded by the

Association for Asian Studies, and *Encountering Chinese Networks: Western, Japanese, and Chinese Corporations in China, 1880–1937* (2000). His latest book is the history of a Chinese business family, *The Lius of Shanghai* (2013).

Aslı M. Colpan is associate professor of corporate strategy at the Graduate School of Management, where she holds the Mizuho Securities Chair, and the Hakubi Center for Advanced Research, Kyoto University, Japan. Her research interests include corporate strategy, corporate governance, business history, and especially the evolution of large enterprises in industrial and emerging economies. She is coeditor of the *Oxford Handbook of Business Groups* (2010).

Carlos Dávila is professor and chair of the History, Business, and Entrepreneurship research group in the School of Management at Universidad de los Andes, Colombia. He has written and edited several books on Colombian and Latin American business history, including *El empresariado colombiano: Una perspectiva histórica* [Colombian Entrepreneurship: A Historical Perspective] (1986), *Business History in Latin America: The Experience of Seven Countries* (coeditor) (1999), *Empresas y empresarios en la historia de Colombia* [Enterprise and Entrepreneurs in Colombian History] (2003), *Historia de la investigación de mercados en Colombia* [History of Marketing Research in Colombia] (coauthor) (2014), and *Business Goals and Social Commitment: Shaping Organizational Capabilities at Colombia's Fundación Social, 1984–2011* (coauthor) (2014).

Xavier Durán is assistant professor in the School of Management at Universidad de los Andes, Colombia. He holds an economics degree (Uniandes), a master's in technology and innovation management (Sussex) and a Ph.D. in economic history (LSE). He was an invited lecturer at Northwestern University (2008–2010). His research focuses on technological change in historical perspective, particularly the diffusion of large-scale technologies like railroads, canals, ships, or oil pipelines that imply high investment costs, uncertainty, and complex political processes. His research on incentives to private

investment for building the first U.S. transcontinental railroad and the role of subsidies in inducing private investment won the 2011 Coleman Prize for Best Dissertation.

Walter A. Friedman is Director of the Business History Initiative and lecturer at Harvard Business School. He is coeditor of *Business History Review*. He specializes in business, labor, and economic history and is author of *Fortune Tellers: The Story of America's First Economic Forecasters* (2014) and *Birth of a Salesman: The Transformation of Selling in America* (2004). He coedited with Geoffrey Jones the volumes *The Rise of the Modern Firm* (2012) and *Business History* (2014), which contain collections of influential articles on the evolution of firms and the discipline of business history, respectively. In 1997–1998, he was the Harvard-Newcomen Fellow at Harvard Business School.

Pankaj Ghemawat is the Anselmo Rubiralta Professor of Global Strategy at IESE Business School and Distinguished Visiting Professor of Global Strategy at Stern School of Business, New York University. Between 1983 and 2008, he was on the faculty at Harvard Business School. His latest book, *World 3.0*, won the Thinkers50 award for the best business book of 2010–11. Other recent honors include the McKinsey Award for the best article published in the *Harvard Business Review*, the Educator of the Year award from the Business Policy and Strategy division of the Academy of Management, and the Eminent Scholar award from its International Management division. He is a Fellow of the Academy of International Business.

Martin Iversen is associate professor in the Department of Management, Politics, and Philosophy at Copenhagen Business School. He is the author or editor of many works, including “The Establishment of the Danish International Ship Register (DIS) and its Connections to the Maritime Cluster,” *International Journal of Maritime History* (with Henrik Sornn-Friese) (2014), *Global Shipping in Small Nations: Nordic Experiences after 1960* (coeditor) (2012), and *Creating Nordic Capitalism: The Business History of a Competitive Periphery* (coeditor) (2008).

Geoffrey Jones is Isidor Straus Professor of Business History and Faculty Chair of the Business History Initiative at Harvard Business School. He is coeditor of *Business History Review*. He researches the evolution and impact of global business. His recent books include *Merchants to Multinationals* (2000), *Multinationals and Global Capitalism: From the Nineteenth to Twenty-First Century* (2005), *Renewing Unilever: Transformation and Tradition* (2005), *Beauty Imagined: A History of the Global Beauty Industry* (2010), and *Entrepreneurship and Multinationals: Global Business and the Making of the Modern World* (2013). He is now completing a book on the history of green entrepreneurship entitled *Profits and Sustainability: A Global History of Green Entrepreneurship*. He is a Fellow of the Academy of International Business.

Tarun Khanna is the Jorge Paulo Lemann Professor at Harvard Business School and Director of Harvard University's South Asia Institute. He writes extensively on emerging markets in economics and management journals, and is the author of *Billions of Entrepreneurs: How China and India are Reshaping Their Futures and Yours* (2007), and a coauthor of *Winning in Emerging Markets: A Roadmap for Strategy and Execution* (2010). Professor Khanna serves as a board member of several publicly traded and venture-backed companies and non-profits in the U.S. and India. He is a Young Global Leader of the World Economic Forum and a Fellow of the Academy of International Business.

Andrea Lluch has been associate researcher at the National Research Council of Argentina since 2009 and is a professor at the National University of La Pampa, Argentina. She is also an associate researcher at the David Rockefeller Center for Latin American Studies (Harvard). She was successively the Harvard-Newcomen Postdoctoral Fellow and Research Fellow at Harvard Business School (2006–2009). In 2004, she cofounded the Red de Estudios de Historia de Empresas based in Argentina (Network of Business Historians). Dr. Lluch has coedited with Geoffrey Jones *El impacto histórico de la globalización en Argentina y Chile: Empresas y empresarios* (2011).

Christina Lubinski is associate professor in the Department of Management, Politics, and Philosophy at Copenhagen Business School. Her research is on the history of international business with a focus on the relations between India and selected Western countries outside of the British Empire, such as Germany, the U.S., and Switzerland. She was the Harvard-Newcomen Postdoctoral Fellow for 2010–2011. She published on Western gramophone companies in India and on German family business internationalization.

Tony Mayo is the Thomas S. Murphy Senior Lecturer of Business Administration in the Organizational Behavior unit of Harvard Business School and the Director of the HBS Leadership Initiative. He currently teaches FIELD, Field Immersion Experiences for Leadership Development, a new required experiential, field-based course in the first year of the MBA Program. Previously, he co-created and taught the course “Great Business Leaders: The Importance of Contextual Intelligence.” In addition, he teaches extensively in leadership-based executive education programs. He is coauthor with Nitin Nohria of *In Their Time: The Greatest Business Leaders of the 20th Century* (Harvard Business School Press, 2005).

Kathleen E. A. Monteith is senior lecturer and chair of the Department of History and Archaeology at the University of the West Indies, Mona Campus. Her major publications include *Depression to Decolonisation: Barclays Bank (DCO) in the West Indies, 1926–1962* (2008), *West Indian Business History: Enterprise and Entrepreneurship* (coedited with B. W. Higman) (2010) and *Jamaica in Slavery and Freedom: History, Heritage and Culture* (coedited with Glen Richards) (2002). Her research is in the area of business and economic history of Jamaica and the West Indies, with specific interest in commercial and agricultural enterprise in the late eighteenth, nineteenth, and early twentieth centuries. She is currently working on a book manuscript, “Plantation Coffee in Jamaica, 1790–1848.”

Bianca Murillo is assistant professor of history and women’s and gender studies at Willamette University. Her research and teaching interests include the history of global

markets and trade, comparative consumer cultures, and transnational capitalism. Her articles have appeared in the journals *Africa*, *Enterprise & Society*, and *Gender & History* and her book manuscript *Conditional Sales: Global Commerce and the Making of an African Consumer Society* is forthcoming from Ohio University Press.

Roger Owen is A. J. Meyer Professor of Middle East History, Emeritus, Department of History, Harvard University. His research interests include the political economy of the Middle East, comparative Arab political systems, and the impact of the Arab uprisings of 2011. He is author of numerous works, including *A History of Middle East Economies in the Twentieth Century* (1998). His most recent book is *The Rise and Fall of Arab Presidents for Life* (2012).

Pavida Pananond is associate professor of international business at Thammasat Business School, Thammasat University. Her research focuses on the internationalization of firms, with a particular interest in emerging market multinationals. Her recent publications include: “Where Do We Go from Here? Globalizing Subsidiaries Moving Up the Value Chain,” *Journal of International Management* (2013); “Moving Along the Value Chain: Emerging Thai Multinationals in Globally Integrated Industries,” *Asian Business & Management* (2013); and “The Global Value Chains of Thai Multinationals: Evidence from Listed Firms in Thailand,” *Economics, Management and Financial Markets* (2011). Her comments and op-eds have appeared in local and international media, including *Al Jazeera*, *The Economist*, *Financial Times*, *Bloomberg*, *Nikkei Asian Review*, *Bangkok Post*, *Business Report Thailand*, and *Thai Public Broadcasting Service*.

Aparajith Ramnath is visiting assistant professor at the Indian Institute of Management, Kozhikode. His research interests include the history of science and technology, engineering history, and the history of industrial enterprises in twentieth-century South Asia. He received his Ph.D. from Imperial College, London.

Gabriela Recio is an independent business historian based in Mexico. She was Director of the Masters of Public Policy at ITAM in Mexico City and Deputy Director of the

National Archives of Mexico. She has been teaching business and economic history for more than twenty years. She currently works at Fomento Cultural Banamex.

Tirthankar Roy is professor of economic history at the London School of Economics. His research interests include the economic history of modern and early modern South Asia. Among his recent publications are *The Economic History of India, 1857–1947* (2000) and *An Economic History of Early Modern India* (2013), *India in the World Economy: From Antiquity to the Present* (2012).

Laura Phillips Sawyer is assistant professor of business administration at Harvard Business School. She was the 2013–2014 Newcomen Fellow in Business History at HBS. She received her Ph.D. from the University of Virginia in 2011, and subsequently held a postdoctoral fellowship at Brown University’s Political Theory Project. Her research focuses on the history of capitalism in the United States. She is currently finishing a book entitled *American Fair Trade: Proprietary Capitalism, Networks, and the New Competition, 1890–1940*, which is under contract with Cambridge University Press. Her next research project explores the influence of legal realists and institutional economists on interwar social and economic regulation.

Arafaat Valiani is assistant professor of history in the Department of History at the University of Oregon. He is author of *Militant Publics in India: Physical Culture and Violence in the Making of a Modern Polity* (2011), a book that traces the role of physical culture and militant activism in Mohandas Gandhi’s Satyagraha Movement and the Hindu Nationalist Movement in twentieth-century western India. His next set of articles and book investigate links between business firms, urban planning, and consumption in postcolonial Karachi and Mumbai/Bombay. Before taking up his current appointment at Oregon, he was assistant professor at Williams College. He earned his doctoral degree from Columbia University.

Shakila Yacob is associate professor in the Department of History at the University of Malaya and is also an associate of the International Institute of Public Policy and

Management. Her research interests are in the areas of business history, international business, comparative politics, and the news media. Her most recent book is *The United States and the Malaysian Economy* (2008).

5. Guide to Courses in Business History:

Emerging Markets

The Business History Initiative has collected hundreds of syllabi of courses recently taught on the history of business, finance, management, and capitalism. The list below includes some courses focusing on Africa, East Asia, Latin America, and South Asia.

The full contents of these syllabi is publicly available online at the following link:

<http://www.hbs.edu/businesshistory/teaching/Pages/resources.aspx>.

AFRICA

Austin, Gareth, The Graduate Institute Geneva

“The Spread of Industrialization in Asia, Africa and Latin America”

“African Economic Development in Historical Perspective”

“Capitalism and African History”

Fourie, Johan, Stellenbosch University

“Economic History”

EAST ASIA

GENERAL

Sheehan, Brett George, University of Southern California

“Business and East Asian Culture, 1800–present”

Van der Eng, Pierre, Australian National University

“Dynamics of Asian Business”

CHINA

Lairson, Thomas, Rollins College

“Chinese Business and Economic Development”

Schenk, Catherine, University of Glasgow

“The Business Environment in China”

“China in the International Economy”

JAPAN

Yongue, Julia, Hosei University: Country Report

“Business History in Japan”

Choi, Eugene K., Ritsumeikan University

“Business History of Technology Management”

Kawabe, Nobuo, Waseda University

“Comparative Business History: Japan and the United States”

Yongue, Julia, Hosei University

“Japanese Capitalism and Entrepreneurship”

SOUTH & SOUTHEAST ASIA

GENERAL

Roy, Tirthankar, London School of Economics

“The Economic History of South Asia, 1600–2010”

INDIA

Sreekumar, M. G., and Aparajith Ramnath, Indian Institute of Management, Kozhikode

“Evolution of Indian Business: Linking the Past to the Future”

Valiani, Arafaat, University of Oregon

“Firms in the Indian Subcontinent and in Global Perspective”

LATIN AMERICA & CARIBBEAN

GENERAL

Lluch, Andrea, Universidad de San Andrés

“Entrepreneurship and Capitalism in Latin America”

ARGENTINA

Barbero, Maria Inés, and Andrea Lluch, Universidad de San Andrés

“Seminario De Historia De Empresas” [Seminar in Business History]

Barbero, Maria Inés, Universidad de San Andrés:

“Casos de Empresas Argentinas: Contextos y Estrategias en el Siglo XX”

[Argentine Business Cases: Contexts and Strategies in the 20th Century]

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]

“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]

CARIBBEAN

Monteith, Kathleen, University of the West Indies, Mona

“Banking in the Commonwealth Caribbean since the 19th Century”

COLOMBIA

Dávila, Carlos, Universidad de los Andes

“Empresariado en Colombia” [Entrepreneurship and Management in Colombia]

“Entrepreneurship and Innovation”

Dávila, Carlos, Luis F. Molina, and Xavier Durán, Universidad de los Andes

“Historia del Desarrollo Empresarial Colombiano” [Colombian Business History]

VENEZUELA

Cáceres, Alejandro E., Universidad Católica Andrés Bello

“Venezuelan Business History: Enterprise and State”

6. Teaching Materials Developed at Harvard

Business School

A substantial body of course material on the business history of Asia, Latin America, the Middle East, and Africa has been developed by the faculty of Harvard Business School. These cases are available for purchase at <http://hbsp.harvard.edu/>. In some instances, there are also formal teaching plans and notes that accompany cases, explaining how to teach the case and providing contextual information. Many of the cases are available in other languages, including Chinese, Spanish, and Portuguese.

ASIA

Abrami, Regina M., William C. Kirby, Elisabeth Koll, and F. Warren McFarlan. “Political and Economic History of the People’s Republic of China: An Annotated Timeline.” Harvard Business School Background Note 309-073, December 2008. (Revised June 2010.)

Jones, Geoffrey, and Gayle Tzemach Lemmon. “Kaweyan: Female Entrepreneurship and the Past and Future of Afghanistan.” Harvard Business School Case 811-023, August 2010. (Revised February 2012.)

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Jones, Geoffrey, Namrata Arora, Surachita Mishra, and Alexis Lefort. “Can Bollywood Go Global?” Harvard Business School Case 806-040, August 2005. (Revised July 2014.)

Jones, Geoffrey, Akiko Kanno, and Masako Egawa. "Making China Beautiful: Shiseido and the China Market." Harvard Business School Case 805-003, October 2004. (Revised July 2013.)

Jones, Geoffrey. "Making China Beautiful: Shiseido and the China Market (TN)." Harvard Business School Teaching Note 806-027, July 2005. (Revised August 2007.)

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Jones, Geoffrey, and David Kiron. "Cisco Goes to China: Routing an Emerging Economy." Harvard Business School Case 805-020, July 2004. (Revised July 2014.)

Kirby, William C., and Erica M. Zendell. "From Beijing Jeep to ASC Fine Wines: The Story of an American Family Business in China." Harvard Business School Case 314-053, March 2014. (Revised July 2014.)

Kirby, William C., and Tracy Yuen Manty. "CP Group: Balancing the Needs of a Family Business with the Needs of a Family of Businesses." Harvard Business School Case 312-059, September 2011. (Revised November 2011.)

Kirby, William C., and Brittany Crow. "Myths and Lessons of Modern Chinese History." Harvard Business School Background Note 308-065, November 2007. (Revised February 2009.)

Koll, Elisabeth. "Enterprise Culture in Chinese History: Zhang Jian and the Dasheng Cotton Mills." Harvard Business School Case 308-068, February 2008. (Revised September 2010.)

Koll, Elisabeth. "Enterprise Culture in Chinese History: Zhang Jian and the Dasheng Cotton Mills (TN)." Harvard Business School Teaching Note 813-081, September 2012.

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Nohria, Nitin, Anthony J. Mayo, and Mark Benson. "J. R. D. Tata." Harvard Business School Case 407-061, December 2006. (Revised April 2014.)

Mayo, Anthony J. "J. R. D. Tata." Harvard Business School Teaching Plan 414-075, March 2014.

Nohria, Nitin, Anthony J. Mayo, and Mark Benson. "Li Ka-Shing and the Growth of Cheung Kong." Harvard Business School Case 407-062, November 2006. (Revised May 2014.)

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Wadhvani, R. Daniel. "Jerry Rao: Diaspora and Entrepreneurship in the Global Economy." Harvard Business School Case 805-017, November 2004. (Revised February 2008.)

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Jones, Geoffrey, and Felipe Tâmega Fernandes. “The Guggenheims and Chilean Nitrates.” Harvard Business School Case 810-141, June 2010. (Revised September 2013.)

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Jones, Geoffrey, and Andrea Lluch. “Ernesto Tornquist: Making a Fortune on the Pampas.” Harvard Business School Case 807-155, May 2007. (Revised June 2013.)

Jones, Geoffrey, and Ricardo Reisen de Pinho. “Natura: Global Beauty Made in Brazil.” Harvard Business School Case 807-029, August 2006. (Revised October 2012.)

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7. Bibliography of Essential Articles from ***Business History Review***

Since the 1930s, *Business History Review* has been publishing articles relevant to the business history of emerging markets. This journal's commitment to that area of research has increased significantly in the last decade. The following bibliography includes articles from the journal on Latin America, Asia, and Africa, organized by country. The articles treat a range of topics—including regulation, decolonization, culture, foreign investment, and infrastructure. *BHR* is available online through JSTOR and Cambridge University Press (<http://journals.cambridge.org/action/displayJournal?jid=BHR>). The journal is committed to its long-standing tradition of publishing articles of the highest standard on the history of emerging markets.

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Vera Blinn Reber, "Archival Sources for Latin American Business History," vol. 59, no. 4 (Winter 1985): 670

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H. S. Ferns, Ezequiel Gallo, and Melville Watkins, "The Prairies and the Pampas: A Review Colloquium," vol. 67, no. 2 (Jul 1993): 279–299

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