

TEACHING BUSINESS HISTORY: INSIGHTS AND DEBATES

Papers Delivered at Harvard Business School,
June 2012

Edited by Walter A. Friedman &
Geoffrey Jones



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Business History Initiative

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Introduction

On June 28, 2012, the Business History Initiative at Harvard Business School hosted a conference, “Business History: Incorporating New Research into Course Development.” The Initiative, which was created by the school’s dean, Nitin Nohria, in December 2011, both celebrates the School’s long tradition in the subject, and provides the institutional basis to promote and expand the impact of the field. (Information about the Initiative can be found at the website <http://www.hbs.edu/businesshistory>.) A priority of the Initiative is to facilitate course development in business history, to promote experimentation with new pedagogies in teaching, and to provide support for educators seeking to develop teaching in the subject at their own schools.

This conference was organized around three main questions:

What is the most effective way to teach business history?

What is the role of history in management education?

What is the role of business history in History?

The day was filled with panel discussions on various aspects of teaching business history: on current pedagogical methods, on the history of emerging markets, on the growing interest in the history of capitalism, and on the subfields of globalization, finance, and leadership. The day ended with a discussion of the possible components of a successful doctoral program in business history. What might such a program look like? We asked panelists to limit their presentations to 10 to 15 minutes, to leave time for discussion.

In order to provide an overview of the material that was discussed, we are circulating this e-book. It contains summaries of the presentations. Four special reports discuss the state of business history in Japan, Spain, Thailand, and Germany. A separate e-book, “Guide to Business History Courses Worldwide,” contains nearly 200 syllabi of individual courses. This great detail of information provides a view into the way that scholars use history to teach about the nature of business, entrepreneurship, innovation, and capitalism.

We hope that this will be the first of a series of conferences at the School on teaching business history. Our goal is to form a global group of educators intent on developing this field in exciting new ways.

List of Conference Attendees

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Conference Schedule

ROOM: CUMNOCK 102, HARVARD BUSINESS SCHOOL

BREAKFAST, 8:00

Session 1: Pedagogies and New Research, 9:00 to 10:30

What are the tools available to teach business history? What are the challenges and opportunities of using textbooks? How can history be effectively taught using cases? What are effective ways to combine different types of teaching materials? What new technologies are available for teaching?

Walter Friedman, Chair

Martin Iversen, Copenhagen Business School

Marcelo Bucheli, University of Illinois at Urbana-Champaign

Susie Pak, St. John's University

Session 2: Course Development and New Research in Emerging Markets, 10:30 to 12:00

This session discusses how to teach the history of emerging markets. What are the challenges and opportunities of teaching this subject? What are new research trends in this area? How can the history of emerging markets be integrated into business history courses everywhere?

Geoffrey Jones, Chair

Carlos Dávila, Universidad de los Andes

Elisabeth Köll, Harvard Business School

Aldo Musacchio, Harvard Business School

LUNCH, 12:00 to 1:00

Session 3: Incorporating Lessons from the History of Capitalism, 1:00 to 2:30

This panel looks at the boundaries between business history and “history.” In particular, it considers how recent interest in the history of capitalism can benefit the field of business history. What challenges and opportunities has a growing interest in capitalism brought to the field? How can this improve course development in business history?

Walter Friedman, Chair

R. Daniel Wadhvani, University of the Pacific

Stephen Mihm, University of Georgia

Session 4: Course Development & Research in Globalization, Finance, and Leadership, 2:30 to 4:00

This panel will discuss three growing areas of interest in business history. How can history be used to improve the teaching of finance, globalization, and leadership?

Walter Friedman, Chair

Geoffrey Jones, Harvard Business School

Richard Sylla, New York University

Anthony Mayo, Harvard Business School

Session 5: Building Doctoral Programs, 4:00 to 5:30

This panel considers the key ingredients to forming a successful doctoral program in business history. What would be the best training for graduate students? What literatures would they study? What types of questions would they answer? What would make a doctoral program in business history succeed?

Geoffrey Jones, Chair

Edward J. Balleisen, Duke University

William Kirby, Harvard Business School

Caitlin Rosenthal, Harvard University

DINNER, 5:30 to 8:30

Location, Spangler Center Meredith Room

Sessions

Session 1: Pedagogies and New Research

Teaching Business History: Experiences from Copenhagen Business School

Martin Jes Iversen, Centre for Business History, Copenhagen Business School

More than 70 years ago, John Maynard Keynes described the skills a “master economist” must possess: “He must understand symbols and speak in words. He must contemplate the particular in terms of the general, and touch abstract and concrete in the same flight of thought. He must study the present in the light of the past for the purposes of the future. No part of man’s nature or his institutions must lie entirely outside his regard.” According to Keynes, a skilled economist should use the insights of the past as the point of departure for analysis of the present. If business history courses at business schools followed Keynes’s line of thinking, three important implications would follow.

Firstly, a business history course should not be taught for the sake of the past. In other words, we need to change the fundamental curiosity from knowledge about the past towards further understanding of the present. That means a contemporary understanding based upon our knowledge of capitalist development on various analytical levels in different geographical settings over time. For those of us who happen to be skilled historians educated at traditional universities, this is a major challenge. We have probably learned that history is the study of the past in its own right. But that is not the case at a business school. We are not educating historians. It follows that we—with good reason—could avoid the word “history” in our course titles.

Secondly, it implies that business history courses are not the core curriculum of a typical business studies program. Still, business history is an essential “supportive discipline,” as business history should be regarded as a “meta-discipline.” It provides the students with

analytical tools for any other economic discipline concerning understanding of economic changes combined with in-depth empirical knowledge of the development of capitalism.

Thirdly, it follows that the business history course curriculum needs to be dynamic and change in conjunction with the changing present. To provide an example of this point, one of the most successful textbooks on modern capitalism is focused on Great Britain, Germany, the U.S.A., and Japan. Today some of our students—and with good reason—could ask why we did not include emerging economies including the BRIC economies in our focus. The global financial crisis after 2008 has in a similar way changed our perspectives the questions we ask, and even, in some cases, our empirical foundation.

This paper thus proposes that instead of developing a new global, but static, textbook we should aim at creating a new web-based, digital platform for business history courses. Such a platform could include four important features:

Firstly, a collection of curricula with commented proposals to the business history lecturers.

Secondly, a collection of relevant business history cases, understood in a broad way, with cases on the macro level in terms of capitalist systems and countries, on the meso-level with various economic organizations and companies, and finally on the micro-level, including critical entrepreneurs and managers.

Thirdly, a collection of broadcasted or streamed keynote speeches, so that we could, for instance, begin any business history course with a keynote address from a world leading professor from one of the top universities.

Finally, the platform should include links to various types of sources including movies, pictures, primary sources, etc.

The setting at CBS. Business history is a rather marginalized research field at European business schools. It is therefore unusual that the field possesses a relatively strong position at CBS, with two full professors, six associate professors, and three Ph.D. students. The sustainability of this milieu depends on the teaching portfolio. Without popular courses, no long-lasting status as a research field. Fortunately, we do possess a number of relevant business history courses—a few of these being “classic” business historical and more of these somehow related to the field.

The perhaps most “classic” business historical course, which this presentation is focused upon, is “The Company in its Historical and International Setting.” This is the very first course of the BSc International Business (IB) program, which is the English-language flagship program at CBS, possessing the highest GPA (11.2 in 2011 when number two was medicine at Copenhagen University, 10.8). In the fall of 2012, IB will have 180 students of which approximately 33 percent are non-Danish students (primarily from Germany, Sweden, Norway, and the Baltics).

The course curriculum. “The Company” was introduced as a compulsory course in 1995, when the IB program was founded. In the initial years, the textbook was Alfred Chandler’s *Scale and Scope: The Dynamics of Industrial Capitalism*, from 1990. The course received acceptable evaluations until around year 2000, when the course gradually got a rather poor reputation among the students.

In 2002, the course was restructured and Thomas McCraw’s book *Creating Modern Capitalism: How Entrepreneurs, Companies, and Countries Triumphed in Three Industrial Revolutions* became the textbook. The students still missed an introduction to the business history of Scandinavia—in particular, the foreign students expressed an interest in knowing the historical, institutional, and economical setting of CBS’s home region.

The new text book. Our problem was that most business historical teaching material was focused on the U.S., the most important European economies, and Japan. In 2004, business historians from BI in Oslo, Stockholm School of Economics, Helsinki University, and CBS therefore decided to join forces and develop a new business historical textbook. We agreed to follow the structure of *Creating Modern Capitalism*, hence the title “Creating Nordic Capitalism: The Business History of a Competitive Periphery,” including four long country chapters and eight shorter corporate/entrepreneur cases. We also agreed to give the textbook a specific European flavor with a more theoretic discussion in the Introduction, including concepts such as “business systems,” “formative phases,” “Kondratiev waves,” and “Varieties of Capitalism.”

The use of the new textbook. The textbook was introduced in 2008 and in the following years the course received very high evaluations, peaking in 2009 with a general student evaluation of 4.8 on a 5.0 scale—the highest course evaluation of the year. From 2005 to 2011, the course has consistently received top evaluations, placing it among the best three courses of the IB program.

As the IB program is focused on International Business and not Scandinavian Business, we decided to supplement the book with chapters from McCraw's book, Harvard cases, and some more theoretic texts. The advantage of having created our own textbook was partly that we now possessed empirical-based teaching material on the business historical development of CBS's home region. But perhaps even more important, the textbook—and the preparation of it—forced us to consider how we theoretically and analytically could teach business history, including the very important dimension of being able to condense the complexities of comparative perspectives and changes over time.

The theoretic and analytical setting. Our point of departure was to define very clearly the learning objectives—both for ourselves and for our students. The course is a general introduction to capitalism in its many forms and in its dynamic complexity. After many considerations we ended up with the following four levels of understanding:

- To describe the most important differences between the capitalist systems in Northern Europe, Southern Europe, North America, South America, and Southeast Asia from 1850 to 2000.
- To understand the dynamic relationship between capitalist societies, companies, and entrepreneurs over time.
- To analyze capitalist development through various political, economic, and business historical concepts and theories.
- To synthesize the development of capitalist societies and the relationship between societies, companies, and entrepreneurs using the relevant theories and concepts of economic change.

The initial learning aim emphasizes the global scope of the course and the comparative perspective of “knowing the differences” rather than a traditional historical emphasis of “knowing the facts”—one could then add that in order to know critical differences you need to know some facts.

The second learning aim is perhaps the most important, as we aim to provide students with an analytical capability to understand the dynamic relationship between three levels of capitalist systems: the macro-level of regions/nations, the meso-level of companies, and the

micro-level of entrepreneurs. This can only be done through specific concepts and theories—and in the course we therefore introduce Schumpeter’s thoughts on entrepreneurs and “creative response” to economic changes, Chandler’s thoughts on the hierarchy and internal dynamics of industrial firms, and finally, on the macro-level, the neoliberal perception of competition in capitalism versus the economic-sociological emphasis on efficient market institutions.

These concepts and theories are only useful in relation to specific research questions based upon the empirical material. For instance: why did the German economy already recover in the 1950s when the British economy declined and how—or to what extent—were institutional differences illustrated in the British and German corporate cases?

Conclusion. It has been very helpful to have our own casebook for the purpose of creating a business historical course, which provides the students with empirical knowledge based upon generalizing theories. The students are in fact eager to learn more about change, about the experiences from the past, and the concepts of historic varieties in capitalisms.

The limits for us have been the Nordic geographic scope of the textbook, the inability to mirror changes following the financial crisis, and our own failure in developing business historical course curricula across nations and universities.

Literature:

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Fligstein, Neil: “Markets as Politics,” *American Sociological Review*, vol. 61, no. 4, 1996, pp. 656-673.

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Royal Economic Society: *Essays in Biography, The Collected Writings of John Maynard Keynes*, vol. X, Macmillan Press Ltd, 1972.

Schumpeter, Joseph: "The Creative Response in Economic History," *Journal of Economic History*, Vol. VII, November 1947, no. 2, pp. 149-159.

Integrating Business History in a Friendly Environment Where No Previous Tradition Existed

Marcelo Bucheli, University of Illinois at Urbana-Champaign

Contrary to other business historians working at business schools, I have been lucky to be at an institution in which the development of a business history course was not received with hostility or skepticism. At the University of Illinois at Urbana-Champaign (where I have been working since 2005), I was given the opportunity to teach a half-semester elective course for the MBAs. So, in this case my challenge was not to convince my colleagues, but to make business history attractive to an audience that was not used to this type of knowledge in an institution where not many faculty members use the case method in their classes.

Before arriving at Illinois, I was trained in the case method at Harvard Business School, where I taught the now defunct “Foundations” course. The course used the book *Creating Modern Capitalism* (1997) by Thomas McCraw. The book is divided between country cases and company cases. By the time I taught Foundations at HBS, however, the country cases were already relatively outdated. The company cases, however, are still great to generate discussion among MBAs and introduce them to business history. Therefore, for the MBA elective I offered at Illinois, I chose to use several of the company cases in McCraw’s book, which I combined with some cases currently used in Geoffrey Jones’s HBS course on “Globalization and Entrepreneurship” in order to give the course a more global perspective.

Teaching the HBS material at a school different from Harvard poses several challenges. The Illinois MBA students have a different profile from their counterparts studying at HBS or other top-five business schools. MBA students of top-five institutions are often members of the global elite before they start their studies and they can understand why they need a global and historical perspective in order to make big decisions. As we are all aware of, this is not the reality in most schools, where the student body has a different profile and, therefore, different expectations about their education. Moreover, while MBAs at places like Stanford, Chicago, or Harvard are extremely aware of the value of networking with their peers at their schools, MBA students at other institutions often see their stay at business school as a necessary step towards earning a degree that might lead them to a promotion or give them better chances in the job market. A number of them are not and do not think of themselves as world leaders or individuals

who are going to make a long-standing difference in their country or at an international level. For these reasons, they might not find the value of taking a course that does not give them some technical skills they can show to potential employers. In addition, although Illinois and other comparable universities have large international student bodies, the majority of the students are from the United States with a large percentage of them with very little international experiences of any kind.

The challenges of having this type of student are the following. First, students who do not belong to the global elite might not feel the need to understand how and why those who ruled the business world at some historical points did what they did. And, second, little emphasis in networking at school led many students to not participate in the discussion or be openly lazy in the classroom.

The material in McCraw's book and the HBS cases I chose proved to be wonderful to overcome these obstacles. The reasons are: (a) in the first class I give my "sales pitch" of the course in which I mention how those who want to become real global leaders need to learn to analyze the world with an open mind and think in terms of a global and historical perspective. Students at institutions different from HBS are not used to this type of message, but this makes the most ambitious ones show interest in the subject and participate enthusiastically. This creates a group of people constantly participating, setting the standards of participation. (b) Although the student body of an institution like the University of Illinois at Urbana-Champaign is not as international as in other schools, the cases from "Globalization and Entrepreneurship" I chose encouraged foreign students to participate, leading other students to realize how much they can learn from their peers. And (c) by the second half of the term most students have understood that they need to actively participate in the class. Even in institutions where they are not trained for that, MBA students can quickly understand how this works.

Most cases I chose have led to highly satisfying discussion sessions. For example, the case of Singer in Russia led students to develop comparisons with corporations investing in emerging economies. The cases on multinationals facing sudden changes in the political environment (such as United Fruit Company in Guatemala, Pearson and Son, or Ford in Brazil) permitted students to have a better understanding of current uncertainties faced by multinational corporations in times of growing economic nationalism.

Based on my experience, I advocate to rescue and (hopefully) update the material in McCraw's book. Most students really loved it. International cases are also needed and enjoyed by students interested in globalization. Many professors at different institutions might face the challenge of how to make students speak. This is a solvable problem if the whole course is structured around discussion. I am aware this is easier for a half-semester course, so maybe a combination with some lectures and other material (invited talks or films) can give the students some breaks to keep them energized and willing to participate.

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Jones, Geoffrey and Marcelo Bucheli (2005), "The Octopus and the Generals: United Fruit Company in Guatemala." Harvard Business School Case 805146-PDF-ENG.

Jones, Geoffrey and Lisa Bud-Freirman (2004), "Weetman Pearson and the Mexican Oil Industry (A)." Harvard Business School Case 804086-PDF-ENG.

Jones, Geoffrey and Ricardo Reisen de Pinho (2010), "Brazil at the Wheel." Harvard Business School Case 804080-PDF-ENG.

McCraw, Thomas (ed.) (1998), *Creating Modern Capitalism: How Entrepreneurs, Companies, and Countries Triumphed in Three Industrial Revolutions*. Boston: Harvard Business School Press.

Mapping Technology

Susie J. Pak, Department of History, St. John's University

Long before social networks became popular, business historians, sociologists, and economists were mining the relationships of business communities in search of their underlying patterns. By doing so, they created an empirical foundation to study key questions in the history of business, such as the nature of social mobility in industrializing societies and the rise of the corporate form.¹

Today, with the advent of unprecedented access to demographic data in digital format, the work involved in studying the networks of business communities has become more challenging, but the methods for analyzing that data have also advanced. This presentation is concerned primarily with the significant developments in mapping technology that are making it possible for business historians to revisit evidence that has long been available but largely unmined. How can the incorporation of visual methods contribute to the teaching of business history?

One rationale for the use of mapping technology is the idea that it can tell stories that cannot be told through traditional methods.² The visualization of historical data through mapping technology can be extremely effective for pedagogy and research in a world that is increasingly accustomed to visual and digital information. This is particularly true for our students today,

¹ For a very select list, which does not include government investigations, see: Thomas C. Cochran, *Railroad Leaders, 1845-1890* (New York: Russell & Russell, 1965); Reed M. Powell, *Race, Religion, and the Promotion of the American Executive* (Columbus, Ohio: Ohio State University, 1969); John Ingham, *The Iron Barons: A Social Analysis of an American Urban Elite, 1874-1965* (Westport, CT: Greenwood Press, 1978); Richard D. Alba and Gwen Moore, "Elite Social Circles," in Ronald S. Burt and Michael J. Minor, eds., *Applied Network Analysis: A Methodological Introduction* (Beverly Hills: Sage Publications, 1983): 245-261; William G. Roy, "Institutional Governance and Social Cohesion: The Internal Organization of the American Capitalist Class, 1886-1905," in Donald J. Treiman and Robert V. Robinson, eds., *Research in Social Stratification and Mobility*, Vol. 3 (Greenwich, CT: JAI Press, 1984); Walter A. Friedman and Richard S. Tedlow, "Statistical Portraits of American Business Elites: A Review Essay," *Business History*, vol. 45, no. 4 (October 2003): 89-113.

² Edward Segel and Jeffrey Heer, "Narrative Visualization: Telling Stories with Data," October 2010 (<http://vis.stanford.edu/files/2010-Narrative-InfoVis.pdf>) (July 18, 2012); David Zax, "Visualizing Historical Data, and the Rise of 'Digital Humanities,'" June 9, 2011 <http://www.fastcompany.com/1758538/the-rise-of-digital-humanities> (June 15, 2012).

whose personal and academic experiences are intimately tied to visual learning. Not every historical question is going to lend itself to mapping technology or to visualization, but for those projects that are relevant, the effort can enhance the degree of student engagement in the classroom.

Examples of projects. Business historians are already using maps and visualization in the classroom. One example is Geoffrey Jones's Global Data Visualization (GDV) project, which forms part of a business history course, Entrepreneurship and Global Capitalism, at Harvard Business School. GDV maps the globalization of business from the nineteenth century to the present and is used as a tool to visually enhance students' understanding of globalization as a key theme in the history of business. It includes 37 datasets and covers themes such as political economy, global corporations, and commodities trade.³

Another example is Richard White's work on railroads in the nineteenth-century American West at Stanford University's Spatial History Project.⁴ The "Shaping the West" project at Stanford is an effort to develop "tools to represent and analyze visually how and to what degree the railroads create new spatial patterns and experiences in the 19th-century American West."⁵ Through the Spatial History Project, many historical topics are being studied through mapping technology. In addition to White's West project, they include urban development in Brazil in the 1860s to the 1930s and labor immigration from China to Canada in the interwar period. Archival historical data are as varied as stockholders' data for private companies, tax registers, or police arrest records.

Using Googlemaps in the classroom. My encounter with mapping technology began with a desire to map the residences of Anglo-American and German-Jewish bankers in New York City before the Second World War. The datasets that I created for the maps were made up of

³ Wendy Guan, Amy Cohen, Paul Cote, and Carla Tishler, "Using Geographic Information Systems to Transform Teaching and Learning":

(<http://media.convergemag.com/documents/Using+Geographic+Information.pptx>) (July 18, 2012).

⁴ The Spatial History Project, Stanford University (<http://www.stanford.edu/group/spatialhistory/cgi-bin/site/page.php?id=1>); Richard White, "What is Spatial History?" February 1, 2010 (<http://www.stanford.edu/group/spatialhistory/media/images/publication/what%20is%20spatial%20history%20pub%2020110.pdf>) (June 15, 2012).

⁵ Quoted in David Zax, "Visualizing Historical Data, and the Rise of 'Digital Humanities,'" June 9, 2011 (<http://www.fastcompany.com/1758538/the-rise-of-digital-humanities>) (June 15, 2012).

New York City addresses from that time. Residential addresses of these bankers were culled from the *Social Register, New York*, the U.S. census, and *Who's Who in America*.

Using Google Maps, I mapped where bankers of rival banks lived in New York City before the Second World War. <http://maps.google.com/> I was able to use Google Maps, a contemporary online GIS platform, because New York City has a distinct advantage of being a relatively old city with a stable geography. Though it would not be sufficient for publication and it may not be useful for all cities, Google Maps can be very effective as a learning and teaching tool in the classroom. Most of us, including our students, have probably used some kind of internet-based mapping software in our daily lives in order to find directions or addresses.

A Google Maps-type exercise can be easily modified and adapted to the undergraduate or graduate classroom and conducted within one or two class periods depending on the particular dataset and historical question. I organized an exercise that gave students the different addresses of rival bankers. They were required to simply type them into a program like Google Maps and, using the online tools, to place pins to keep track of individual locations. The resulting maps show that Anglo-American and German-Jewish bankers were very socially separate even at a time when they cooperated in large business deals. I used this map to move into a discussion about the relationship between business and society, ethnicity and business in Progressive era America.

Conclusion. Incorporating visual data into the classroom is not without its challenges. There is a certain amount time and effort involved in creating new modules. And if one wanted to learn the professional program used to create maps, such as ArcGIS, it would require more professional development to learn new technology. As the Google Maps exercise also shows, maps also do not stand on their own. They are used to create context for other materials used in the classroom, such as case studies. If our goal, however, is student engagement, visualization enhances learning in the classroom by playing to the strengths of modern students and engaging them in the process of research and discovery. This kind of work also has the advantage of engaging with and incorporating some of the available technology and data that is currently being mined and produced in the dynamic field of business history.

Session 2: Course Development and New Research in Emerging Markets

Course Development and New Research in Emerging Markets

Carlos Dávila, Universidad de los Andes (Colombia)

My remarks are circumscribed to an “emerging markets” region (Latin America), where business history is a young and growing field. It has come into its own as a branch of study in the last twenty-five years.

1. How can new research on emerging and non-Western countries be incorporated into business history courses? Over the past two decades, business history has become increasingly “internationalized,” yet with an overriding focus on western industrialized countries. To become truly “international,” business history must broaden this focus to cover BRIC and other non-western emerging economies. This conference is a welcome initiative in that direction. Prospects for incorporating new research on emerging economies into business history courses must, first of all, take into account a series of considerations: (i) Including such material in courses offered around the world faces one obstacle: for the most part this research only occasionally appears in the discipline’s core journals at the international level (e.g., BHR, E&S, E&H), but rather in other media. One reason is the scarce incorporation of new theoretical orientations and current debates in the discipline by the region’s business historians, a situation that is in their power to remedy. One positive development has been the publication in recent years of three special issues on business history in Latin America: one in E&S in 2005, another in 2008 in BHR, and another in E&S in 2009. (ii) The bulk of this research is published mostly in books for national audiences, and in national/regional academic journals. (iii) Although the reasons for this publishing profile are various, the fact is that business history is, for the most part, a monolingual (English) discipline and academic community, whereas Latin American business historiography is written mostly in Spanish and Portuguese. This is a major roadblock to its incorporation into business history courses in industrialized countries.

All this notwithstanding, cooperation between business historians from both industrialized and emerging economies can coalesce around common research interests

channeled through conferences and international comparative projects that may lead to publications in English. Although still scarce, there are positive, recent experiences of Latin American business historians' presence in international conferences (more in economic history venues than in business history properly) at the time that a few international comparative research projects have been carried out. The recent economic record and positive outlook of Latin America *vis-à-vis* the present global financial crisis perhaps is a juncture that may arouse some interest in the region on the part of colleagues of other latitudes.

2. *What new perspectives have emerged from this research that need to be brought into course development?* I would mention four perspectives:

(i) *Business groups* as a hybrid organizational form (between firm and market) and business arrangement that is different from, and not inferior to, the large multidivisional enterprise of managerial capitalism. These are not “new,” but neither can they be underestimated as “pre-modern.” Their ubiquity, persistence, and continuity suggest that such groups have been a preeminent form of large enterprise in contemporary Latin America, with origins dating back to the last decades of the 19th century and presently becoming globalized. Their adaptability, competitive capabilities, formal and informal bonding and diversification patterns are features of a unique evolutionary path whose scholarly study precludes the dismissal of such groups as crony capitalism or parasitic.

ii) *Entrepreneurial families* as business actors to be studied historically, especially as a reservoir of entrepreneurship, cultural values, knowledge, branding, and social capital. Such families have played a central role in Latin American development in economic, social, and political terms over more than a century. Although many business groups are family-controlled, the point is that the term “entrepreneurial families” is a unit of analysis that is different from, and more encompassing than, either “family firms” or business groups. The study of entrepreneurial families must discard the prejudice of seeing them as a hindrance, anomaly, or anachronism and move toward a revisionist view.

iii) *Globalization's role in the development of capitalism* from a historical perspective that is conducive to portraying the present globalization as a new phase of a process started in the second half of the 19th century. In addition, to view the globalization process as linking economies that have not necessarily followed a common model of capitalist development, i.e., the idea of “varieties of capitalism.” Thus, Latin American historical development is

characterized by, among other things, the important role played by the state, foreign investment, immigration, entrepreneurial families, accumulation in commerce and land, and rent-seeking. All this unfolds amid conditions of perennial institutional instability wherein business-state relations and ability for business actors to perform in “politicized markets” have been of utmost importance. Within this broad spectrum, new research about direct foreign investment in the first decades of the 20th century in the oil and energy sectors has opened avenues for works offering a revisionist view of imperialism.

iv) *Social entrepreneurship* as a broad, still porous area in need of definition yet dealing with organizational experiences enjoying a long-standing importance in the region since the 19th century, often with philanthropic, charitable origins. It encompasses entrepreneurial activity under hybrid organizational forms ranging from not-for-profit ventures (including financial organizational forms such as those of mutuals and cooperatives) to contemporary “green entrepreneurship” and “social enterprise,” including a broad range of experiences variously related to corporate social responsibility (CSR). They cover undertakings in activities creating significant social value, or the production of goods and services with an explicit social purpose.

3. *What would a course on the business history of emerging markets look like?* Through a variety of reading materials (historical monographs, journal articles, book chapters, pedagogical cases, etc.) and with recourse to participant-centered teaching methodologies, it would address the following questions: Which business systems/models developed in (selected) emerging markets along the different stages of globalization since the mid-19th century? What was the role of the state, entrepreneurs and entrepreneurial families, foreign capital, and immigration in the historical evolution of these systems? To what extent do they illustrate “varieties of capitalism”? Which were the challenges and consequences for emerging markets’ entrepreneurship’s integration into the building of global capitalism? How do the relations between emerging and industrialized markets illustrate the evolving, varied nature and impact of imperialism?

4. *How can a dialog be started between historians pursuing traditional business history and those studying emerging markets?* By mutually (i) examining the reasons for the absence of emerging economies in the agenda of “traditional business history”; (ii) portraying business history in terms of its links to broader economic development/development of capitalism issues; (iii) intensifying the networking of Latin American scholars with the international business history community; for instance, promoting the organization of specialized sessions about issues

of mutual interest in international conferences of the discipline and facilitating the exchange of faculty members; and (iv) seeking opportunities for bilingual publication (Spanish and English) of Latin American research output.

Comments for a Panel on Course Development and New Research in Emerging Markets

Elisabeth Köll, Harvard Business School

This session discusses how to teach the history of emerging markets. I am writing these comments as a historian trained in modern Chinese history with a strong commitment to fieldwork with Chinese sources. This background influences my comments and explains my focus on Greater China (including Hong Kong and Taiwan) and East Asia.

What are the challenges and opportunities of teaching this subject? There has been a substantial literature on Chinese business history long before “emerging markets” became a hot topic, but until the last ten years, most of it has been published and presented outside the general business history field and therefore has not been well integrated in terms of teaching and comparative research outside of the China field. Language issues might account for some of it; the more important issue is the focus on capitalism as an underlying framework for a Western-oriented business history field.

In the case of China, the conceptual use of capitalism to analyze business institutions, practices, and actors is problematic and of only limited use (China economic historians have come to that conclusion in their big debate about the “sprouts of capitalism” in the 1980s in the wake of China’s opening and first round of economic reforms). Considering levels of industrialization and the existence of capitalist structures as the sole benchmarks for the analysis of Chinese economic and business structures is not a meaningful way to teach the history of Greater China as an emerging market. Reducing systemic differences to purely cultural phenomena is equally insufficient. Here I am not at all arguing against cross-cultural and cross-national historical comparisons and find that discussing Chinese business with references to the Industrial Revolution in the West or Chandlerian models of big business are very useful points of comparison to which the students can relate. However, conceptually, the challenge is to avoid the now faded “Western Impact and Chinese Response” interpretation of modern Chinese history (a vigorous debate which the Chinese history field went through in the 1970s and ’80s) but also to avoid the interpretation of Chinese business and economic development as exceptional. With regard to these two issues, it is very helpful to present the term of “emerging market” in a broader geographical and historical context that demonstrates that China and many of East Asian

economies were already emerging markets from the 18th century on (if not earlier) and have a long history of business both in the form of government-sponsored and private entrepreneurship.

It is interesting and not totally surprising that the study of Chinese (and before that, Japanese) business history has become more popular in business schools since the stunning growth trajectory of the post-1992 reforms. However, instead of focusing on the question of “why China is so successful despite its socialist system,” the renewed interest provides an opportunity to study/teach China as an emerging market and its political and socio-economic framework, emphasizing the strengths and weaknesses that have shaped the development of firms, entrepreneurs, and their relationship with the state as well as business practices on their own terms. The historical approach to business can offer an important contribution to understanding China as an emerging market today by showing how so many institutional, political, and socio-economic phenomena in the present are not rooted in the socialist system but can be traced back to their origins in the 19th century and earlier. Good examples for pre-revolutionary legacies would be the state-business relationship and the emergence of state-owned enterprises, the nature of the legal system, the informal financial system, etc. At the same time, Greater China as an emerging market offers the opportunity to bring globalization into the discussion by dispelling the myth of pre-19th century economic isolation and emphasizing the vital participation of China in trade and exchange with East and Southeast Asia, Inner Asia, and even the U.S. and Europe.

What are new research trends in this area? The focus on regional economies within nation-states in their full global complexity and a greater attention to business studies crossing the 1949 divide are two major recent research trends that impact our interpretation of developments in past and present. We are seeing many more studies of Chinese entrepreneurs, firms, and economic institutions that take their analyses from the historical beginning in pre-revolutionary China to the contemporary period. This enhances our understanding of the survival, demise, or adaptation of business institutions and entrepreneurs across different political regimes and what that means for our understanding of the relationship between state and business and shifts in power. At the same time, many more studies now focus on clusters and regions such as the Pearl River delta or industrial and financial clusters such as Yiwu or Wenzhou, which have gained prominence in today’s growth economy but again have significant historical roots. In fact, the more flexible geographical and chronological perspective has

allowed us to reinterpret macro regions across different national borders and the trade flows that move in and out of these hubs (for example, infrastructure linking the Pearl river delta and South China to Burma and its natural resources or the cell phone market in Hong Kong and Guangzhou that ties Chinese manufacturers to African traders in a global trade hub). These new perspectives contribute to a better understanding and reinterpretation of global linkages and their future expansion as well as the past integration and activities of overseas Chinese communities and diaspora entrepreneurship across the globe.

How can the history of emerging markets be integrated into business history courses everywhere? I think that emerging markets can be integrated into business history courses if we don't just categorize them in terms of their "emerging nature" (and some of them have pretty much emerged) but their historical trajectory as markets with agents in their own right. I think it is also important to give enough attention to the state as a rational economic actor and its interaction with the private sector. Past and present show us that the classification of companies or business institutions as private or public is often complex and ambiguous. I think in this respect Chinese business history, for example, can provide excellent examples for the complexity and strength/weaknesses of family businesses but also show the contractually documented corporate structure of lineages when debating the corporate concept from a comparative perspective. As valuable as case studies are, I think that for a deep engagement, the readings in the course would have to include book chapters and academic articles from the field of Chinese/Asian business, social, political, and economic history that convey the context of emerging markets. The history of firms, industries, and entrepreneurs of emerging markets can be compared side by side with Western counterparts. A comparison that addresses the rationality of economic actors, business institutions, and practices in emerging markets in their specific context across time and space will be most useful for students of business history in general.

Course Development in Doing Business in Emerging Markets: What Can We Learn From Business History?

Aldo Musacchio, Harvard Business School

Opportunity. The world order has changed significantly in the last two decades. The influence of western-style varieties of capitalism has been challenged by new forms of capitalism that rely less on private enterprise and on the enforcement of rigid institutional structures (e.g., laws). This change is to a large extent explained because of the rise of emerging markets to the center stage of global capitalism. Large economies such as Brazil, Russia, India, and China (BRIC) dominate some of the most important commodity markets and are growing and industrializing at a faster pace than any developed country. These trends provide a new set of opportunities for entrepreneurs and investors in the developed world and within emerging markets themselves. My course provides a simple framework to understand globalization in the long run and offers a simple way to identify opportunities in emerging markets. The course deals with both macroeconomics and strategy, focusing on the unique political and institutional context in emerging markets.

Making it relevant: The course has to provide tools students find valuable. For me the most important ingredient to make a course successful is that it should have practical applications. Business students are usually not interested in knowledge for the sake of it. Anything they read and discuss has to give them between one and three takeaways that they can apply in real life, either in decisions they will make for their companies, decisions they will make for their careers, or decisions they will make for their families (e.g., location decisions, ethical decisions related to corruption, etc.).

The second ingredient to make a business course successful is that it should have a framework, a model. Students ought to feel there is some sort of framework they can apply to solve new cases, to solve new riddles. In that way, when you assign them a case about an Indian entrepreneur in 1920 who is facing a challenge to get capital, students won't only read it and think about how to solve a problem in that particular context. They should be able to read the case, solve the "riddle/puzzle" of the case using the framework, and then draw lessons that work in other contexts.

For instance, in my course on emerging markets, I use a very simple framework developed by my colleagues Tarun Khanna and Krishna Palepu in their book *Winning in Emerging Markets*. Their basic idea is that what makes emerging markets different is that entrepreneurs have to face more “institutional voids” (i.e., market failures). Thus, successful business models in emerging markets are those that see those institutional voids and use their business models to solve them. Yet they have to make sure they are adapting those business models to the economic, political, and cultural reality of each country. For instance, imagine there is no credit bureau or any source of information on borrowers from low income in a country. If that is the case, there are going to be asymmetries of information that will make it hard for banks to get into that market. A smart entrepreneur (local or foreign), could develop a business model that, for instance, lends money not to individuals but to groups of individuals who are jointly liable if any of the borrowers defaults (e.g., this is the microfinance model all around the world); that way, this business won’t need a formal credit bureau to be successful. Another option is that perhaps a lender should start by lending small amounts and then should track the credit history of borrowers and basically create its own source of information (this is the model of, say, Elektra in Mexico or Casas Bahia in Brazil).

Now, the issue is how to integrate business history to make this a successful course on doing business in emerging markets. How can business history be used with this framework? Think of the case on the House of Tata that my colleague Tarun Khanna wrote. It is a case on the Tata Group that explains why business groups have advantages over stand-alone firms, such as the capacity to substitute an external capital market with an internal capital market (firms within the group subsidizing new spin off companies), the creation of an internal market for talent, or the capacity to develop more lobbying power the bigger the group is, etc. This case can be taught using the institutional voids framework I mentioned above. One can start by asking, “What is the key to success of the Tata Group?” and after a while, one could stop the discussion and summarize by asking “What makes the Tata Group unique? What differentiates them? What is their comparative advantage?” Students will start to discuss some issues like “Business groups have the capacity to develop an internal market; they solve labor market failures by developing an internal “talent” market by training managers and rotating them among their own firms, etc.”

This discussion can then be brought back to the framework by asking: “What are the institutional voids that this business model is filling?” It should be clear that there are capital

market failures in India and that the education system is poor, that they are solving labor market failures, and others. Now, this case can be about the Tata Group in 1960, 1970, or today. It doesn't matter! It could be about the Matarazzo business group in 1910 (in Brazil) or about an Italian family business group. The point is to link the problems that entrepreneurs in emerging markets faced in the past with a framework that students can apply today.

Now, one of the most important institutional voids in emerging markets is that there is no rule of law. That is, the risk of expropriation is high and, thus, designing strategy that adapts to the political environment is crucial. One way to incorporate a framework on this topic is to think of Haber et al.'s vertical political integration (VPI), i.e., the idea that sometimes entrepreneurs had to embrace politicians in order to survive in emerging markets (see references below). Obviously today, bribing a politician is prosecuted criminally in the U.S. and the OECD, but that doesn't mean that entrepreneurs do not have to pay attention to the political landscape. Now it is more important than ever to map who the influential political actors are and then design strategy by incorporating the political economy of the country. For instance, in Chile, companies invite to their boards former politicians from the left who know how to navigate the political environment. In Cuba, a Canadian company has been extremely successful in everything from oil exploration to telecommunications by making sure they help Fidel Castro to get financing for big projects by issuing bonds for Cuba in the company's name.

SAMPLE OF TOPICS AND READINGS FOR A COURSE ON GLOBALIZATION AND EMERGING MARKETS

- Globalization: Ups and Downs of Global Integration
 - Kevin H. O'Rourke and Jeffrey G. Williamson, *Globalization and History: The Evolution of a Nineteenth-Century Atlantic Economy*. MIT Press, 1999, chapters 1 and 2. (on global cycles and integration in the past)
 - Rajan, Raghuram G. and Luigi Zingales, "The Great Reversals: The Politics of Financial Development in the 20th Century." *Journal of Financial Economics* 69, 1 (July 2003): 5-50.
- Defining emerging markets and their market failures (institutional voids)

- Tarun Khanna and Krishna G. Palepu, “Spotting Institutional Voids in Emerging Markets.” Harvard Business School Note 106-014 or *Winning in Emerging Markets*, Harvard Business School Press, 2010, chapters 1 and 2.
- Strategies that work in emerging markets: Tarun Khanna, Krishna G. Palepu, Richard J. Bullock, “House of Tata: Acquiring a Global Footprint,” HBS Case 708-446.
- Rise of emerging markets as an investment category
 - (Institutional void: information asymmetries) Paulo Mauro, Nathan Sussman, Yishay Yafeh, *Emerging Markets and Financial Globalization: Sovereign Bond Spreads in 1870-1913 and today*. Oxford University Press, 2006, chapter 1.
 - (Institutional void: information asymmetries) Huw Pill, “Mexico (C): Reform and Crisis,” HBS Case 797-050.
- The rise of state capitalism and its implications for business (institutional void: property rights/monopolies/unfair playing field—National champions vs. private companies):
 - Pierangelo Toninelli, “From Private to Public to Private Again: A Long-term Perspective on Nationalization,” *Analise Social* XLIII-4 (2008): 675-692.
 - Aldo Musacchio, “State Capitalism and State-Owned Enterprise Reform,” HBS Module Note 712-028.
 - Ian Bremmer, *The End of the Free Market*, Penguin, 2010, chapters 1 and 2.
 -
 - Andrea Colli, “Coping with Leviathan. Minority shareholders in State-owned enterprises: Evidence from Italy.” Forthcoming in *Business History*.
 - Aldo Musacchio and Emil Simeonov Staykov, “Sovereign Wealth Funds: Barbarians at the Gate or White Knights of Globalization?” Harvard Business School Case 712-022.
- Industrial policy in emerging markets: What can history teach us?

- Aldo Musacchio, Rafael M. Di Tella, and Jonathan Schlefer, “The Korean Model of Shared Growth, 1960-1990,” Harvard Business School Case 712-052.
- Opportunities in commodities
 - For instance using a case to look at opportunities in the past using any of these cases:
 - Geoffrey Jones and Felipe Tamega Fernandes, “The Guggenheims and Chilean Nitrates,” HBS case 810-141.
 - Geoffrey Jones and Andrea Lluch, “Ernesto Tornquist: Making a Fortune in the Pampas,” HBS Case No. 807-155).
 - Or exploring the latest commodity boom (say in the last twenty years) using Tarun Khanna, Aldo Musacchio, and Ricardo Reisen de Pinho, “Vale: Global Expansion in the Challenging World of Mining,” HBS Case 710-054.
- Corruption → For instance using these Veracity cases on the recent history of prosecution of bribery
 - (institutional void: property rights, rule of law) Musacchio, Aldo, “Veracity Worldwide in Syria: Assessing Political Risk in a Volatile Environment,” Harvard Business School Case 712-009.
 - Musacchio, Aldo, “Veracity Worldwide: Evaluating FCPA-Related Risks in West Africa,” Harvard Business School Case 712-010.
- Expropriation risk
 - How to understand expropriation risk?
 - Raymond Vernon, *Sovereignty at Bay: The Multinational Spread of U.S. Enterprises* (New York: Basic Books, 1971) OR see, for instance, my case on Vale, which dives into some of the basic literature on expropriation).
 - How to avoid it?
 - Marcelo Bucheli and Erica Salvaj, “Embrace the Enemy,” *Harvard Business Review*, May, 2009.
 - Haber, Stephen; Armando Razo, and Noel Maurer, *The Politics of Property Rights: Political Instability, Credible Commitments, and*

Economic Growth in Mexico, 1876-1920. Cambridge University Press, 2009. For example, the introduction and chapter 3.

- Aldo Musacchio and Jonathan Schlefer, “Sherritt Goes to Cuba (A): Political Risk in Unchartered Territory,” HBS Case 711-001. (See also the B and C cases).
- Witold J. Henisz and Bennet A. Zelner, “The Hidden Risks in Emerging Markets,” *Harvard Business Review*, April 2010.
- Nationalism and strategy (how politics can shape strategy)
 - Marcelo Bucheli, *Bananas and Business: The United Fruit Company in Colombia, 1899-2000*. New York: New York University Press, 2005. For instance, chapter 3.

Session 3: Incorporating the Lessons from the History of Capitalism

Incorporating Historical Reasoning in the Core Business School Curriculum

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It seems to me there are two ways to incorporate history into the business school curriculum: through the establishment of elective courses and by the integration of historical reasoning and analysis into core courses across the curriculum. My own approach has been to teach business history as a distinct topic; I have separated my course on business history (entitled “Understanding Capitalism”) from the “core” courses I teach in entrepreneurship and strategy. In my core courses, I may include cases or examples that are “historical,” but the reasoning and analysis is almost always based on ahistorical constructs and lessons from other disciplines.

In these remarks, however, I want to consider the possibilities held by the alternative approach—one based on the integration of historical reasoning into the core curriculum. My interest in the alternative route is in part based on the example set by other social scientific disciplines. The influence of economics, organizational sociology, and psychology within business schools has rested in part on their ability to integrate disciplinary constructs into the core curriculum, rather than on the establishment of discipline-based courses. For sociologists, for instance, neo-institutionalism and social networks have served as essential analytical foundations for integrating disciplinary research into courses on management, strategy, organization behavior, and entrepreneurship. Likewise, the success of economics within the business curriculum rests to some extent on the ways in which transaction cost theories and agency theory have been used to explain and teach essential elements of finance, strategy, and management. In turn, these disciplinary constructs—and the disciplines themselves—have become a legitimized part of the business school curriculum. Business history’s more marginal role within business schools, I believe, is partly attributable to the fact that historical reasoning and analysis have not been integrated into teaching core courses in ways that account for the relevance of history for understanding the nature of entrepreneurs, firms, markets, and capitalism.

But, one might protest, does history make claims on analytical and theoretical constructs that shed light on markets, firms, and the nature of capitalism the way economics or sociology or psychology does? I think it does. Since the late nineteenth century, historians of capitalism have repeatedly put forward varying versions of the claim that “historical temporality” is critical for understanding the choices of economic actors, the development of markets, and the course of capitalism. It is by elaborating on these claims about temporality and applying them to pedagogy that I think business historians may be able to integrate historical reasoning (and not just historical cases) into how business students think.

The historical temporalities of capitalism. Temporality has long been central to the arguments made by historians of capitalism in their dialogue with other disciplines. Since the development of historical schools of thought on economics in the nineteenth century, the contention that “historical time” shapes the choices of actors in markets has been a persistent theme in histories of capitalism. Historical time has never been merely longitudinal, in the sense of simply incorporating a “clock variable” against which economic actors are tracked the way certain organizational theories do (Aldrich, 1999). Rather, it has been based on the premise that history is constitutive of the choices economic actors make. More accurately, historians have employed several different constructions of historical time to address different kinds of questions about how temporal context matters in accounting for market behavior.

The classical institutional claim that the choices and behaviors of economic actors vary from place to place and over the course of time based on antecedent developments is the oldest and perhaps best developed variant on historical temporality. Historical time matters because the past—sometimes the distant past—shapes the choices and behaviors of economic actors in the present. The claim was central to “historical schools of economics” in the nineteenth century, a key tenet in the development of historical sociology, the main thrust of postwar “entrepreneurial history” (Cole, 1959; Jones & Wadhvani, 2007), pivotal to Annales historiography (Braudel, 1958), and essential to the contemporary institutionalism of North (1990) and others. It has been especially important to comparative business history and historical accounts of the economic success or failure of nations.

Despite its role as the conceptual workhorse of histories of capitalism, however, institutionalism is not the only historical temporality that has been important to the historical position. Contingent time forms a second variant of historicism. The approach posits that

particular events or sequences of actions can have a reordering effect on the structure of markets and the behavior of economic actors, and that the unique value of history is in identifying these disjunctures and the processes involved in the new orders that emerge (Sewell, 2005). Such a conception of historical time was central to the Schumpeterian (1947) claim of the agency of entrepreneurs (especially the claim that creative response “shapes the whole course of subsequent events”) and has been important to those historians of capitalism who have understood economic actors as not captive to institutions but rather as reflective agents capable of responding to patterned historical circumstances (Gerschenron, 1966; Sabel & Zeitlin, 1997). It has also been the temporal construct at work for historians examining the reordering effects of events, such as crises.

More recently, narrativity has formed a third variant of historical temporality in the accounts of some historians. The central contention here is that historical temporality is phenomenological—an integral part of how people experience the present based on their understandings of the collective past and the range of meaningful choices they see shaping the future (Carr, 1986; Ricouer, 2004). History in this sense is not simply contextual but also constitutive of the experiences, and hence the choices, of economic actors. Though originating in phenomenology, the narrative turn has become increasingly influential for historians seeking to understand the mentality and decision making processes of economic actors based on their own historical outlook rather than on ahistorical psychological premises (Hansen, 2007, 2011).

Pedagogical applications. I catalog these variations not only to argue that historicism has long employed core theoretical constructs about how historical time shapes the behavior of economic actors, but also to suggest that these views of historical time may provide a useful foundation for integrating historical reasoning into the core business curriculum. Much as these constructs have served historians trying to understand capitalism, historical temporalities are valuable and unique conceptual tools for reasoning about questions that are central to the business curriculum: why do managers and entrepreneurs make certain choices, why do particular organizational forms develop, how do firms compete, how are resources marshaled and coordinated, and why do certain markets develop while others languish?

Let me try to draw out the potential pedagogical applications by applying them to the core course on entrepreneurship that I teach. Despite the fact that the modern notion of entrepreneurship owes much to the development of historical reasoning about markets (Jones &

Wadhvani, 2008; Wadhvani 2010), business school classes and teaching materials on the subject are strikingly ahistorical (Wadhvani 2012). While textbooks and cases commonly incorporate research and theory from other disciplines on topics such as creativity, social networks, and principal–agent relationships, I found that only one out of ten leading textbooks on entrepreneurship mentioned the notion of “creative destruction” at all, and that one did so only in passing. This is unfortunate not only because it is intellectually narrow, but also because it is shortsighted in practice. Historical temporalities provide prospective entrepreneurs, who by definition need to exercise judgment (Casson, 2010), with ways to reason about the uncertainty, variation, and change that are constitutionally part of the entrepreneurial process.

Historical institutionalism, for instance, helps them recognize and understand the reasons for variations in the type (Baumol, 1990) and form (Casson, 2010) of entrepreneurial activity. Few business students, after all, actually spend time working for the kind of VC-backed startups that take center-stage in entrepreneurship courses. Many more work in countries or industries where different entrepreneurial forms (large firm, nonprofit, public entity) and different types of entrepreneurial opportunities (arbitrage, rent-seeking, services) prevail, and still more transition between industries where practices and forms vary. Being able to understand the origins and organization of these differences in entrepreneurial practice are hence matters of practical significance.

Likewise, the contingent and novel nature of Schumpeterian entrepreneurship (Gerschenkron, 1962, 1966) suggests the value of helping students learn to reason about the conditions under which analogous entrepreneurial opportunities arose and new practices developed. Focusing on the organizing processes of conventional startups provides little insight into questions about how to think about novel entrepreneurial practices and forms—such open source, crowd sourcing, and the new legal forms that are emerging to accommodate social entrepreneurs. In contrast, understanding the processes surrounding the emergence of the factory or the corporation as productive forms, and the legal, social, and political contests over their legitimization, may provide better insights about the opportunities, risks, and collective effort such emerging practices take. Reasoning by historical analogy can thus help students understand the complex sequence of developments that create change in industries.

And historical narrativity provides insights into thinking about how resources are actually allocated under the conditions of entrepreneurial uncertainty that involve bets on goods and

markets that do not yet exist. Studies of entrepreneurs, angel investors and venture capitalists, for instance, frequently emphasize the importance of heuristics and rules of thumb—instead of systematic due diligence and analysis—in how funding decisions are made. Similarly, the development of hot industry sectors and fundable business models emphasizes the extent to which coordinated entrepreneurial action often revolves around the establishment of collectively accepted narratives about the direction of an emerging product market based on patterns of past development (Lounsbury and Glynn, 2001; Downing, 2005). Such collective cognitive developments lend themselves to the kinds of examination that the analysis of historical narrative provides.

Conclusion. I began by admitting that I myself have not followed the approach explored in these remarks, having chosen instead to teach my business history class as a separate elective and organizing my strategy and entrepreneurship courses in conventional ways. The reason I have not chosen this path thus far is because such an integration would be neither easy nor smooth. Not only would such new conceptual material take time to develop and integrate well, it would almost certainly initially fail to meet students' expectations of core courses on strategy and entrepreneurship.

Still, business history must make this pedagogical transition if we want our students to integrate historical reasoning in evaluating the business world. Historical reasoning about business and markets, we should remember, emerged as a practical alternative to the abstract theorizing of classical and neoclassical economics. With its insistence on contextualized understanding and its skepticism of *ceteris paribus* assertions, historical reasoning remains a way of thinking that is closely aligned with practice. Historical temporality seems like it might provide a reasonable framework for integrating the foundations of such reasoning into the curriculum.

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Incorporating Lessons from the History of Capitalism

Stephen Mihm, University of Georgia

I have been tasked today to speak about the “lessons” that might be incorporated from something that has become known in the historical profession as the “history of capitalism.” I was especially encouraged to discuss the ways that this thing—this “history of capitalism” —might benefit the field of business history, and, for that matter, history generally.

That I have been given this weighty responsibility has something to do with the fact that I dwell in a history department that has, somewhat improbably, become a hive of activity for scholars who identify themselves as historians of capitalism. There are now five of us, which is rather surprising, frankly. We now constitute a full fifth of the entire history department, and all but one of us are at the beginning of our careers.

We cover a range of topics: technological and commercial innovation on slave plantations; the rise of modern retailers like WalMart; the history of the trucking and supermarkets; the history of money and banking; the rise of commercial agriculture; the history of standardization; the list goes on. Some of these subjects fall within the compass of business history as it has been conventionally defined; others arguably less so. But whatever the focus, there is now a critical mass of people sharing a common set of interests in the history of capitalist institutions, culture, and practices.

I fear that none of this would have happened had we set out to build a cohort of people doing “business history” in our department. If there had been a willingness within our department to hire someone who was first and foremost a business historian (and that’s pretty unlikely, even today) we would have dutifully gone out, hired someone, and crossed that particular subfield off the list of positions we needed to acquire if we wanted to be a full-fledged, full-service history department. But the idea that we would acquire a whole posse of business historians would have prompted a revolt among the faculty.

But the history of capitalism—the very phrase—does not provoke this response. It is capacious, inclusive, and frankly, pretty damn vague. The peculiar genius of the phrase—and Sven Beckert deserves credit for popularizing it—lies in the fact that it can mean many things to many people. That is generally a good thing, though it could have some unwanted consequences. People who have never attended the Business History Conference—and perhaps

never will—will happily declare themselves to be historians of capitalism. Put differently, the history of capitalism is less a field than a commons, a place where scholars and students with a wide range of interests can congregate.

This is not unimportant. It's just a phrase, but a rather useful one: the history of capitalism is an intellectual space where historians of entrepreneurship can break bread with leftist historians of labor, and where quantitative economic historians can converse with cultural theorists who have suddenly woken up the fact that institutions are important and markets matter. The history of capitalism brings together those who have always had an interest in the history of business and the economy with those whose fascination with the topic began with the first rumblings of the financial crisis that began five years ago.

In facilitating this bit of *détente*, the history of capitalism can help reverse trends within the historical profession that began nearly fifty years ago. In the 1960s, the discipline of history began to fragment in ways that proved extremely inhospitable to any kind of big-picture thinking. The ascendancy of social history, with its fixation on historical agency and marginal groups, made the study of institutions (corporations, most obviously) and elites (capitalist entrepreneurs, for example) taboo, even if it opened new fields of study.

It did not help that economic history was pushed to the margins of the historical profession at this time, too. Practitioners of the “new economic history” didn't ply their trade in history programs; they did so in economics departments using the tools of that discipline. But as economic historians became more like economists, economics departments stopped treating economic history as a separate field of study, and abolished economic history requirements for their graduate students. By the 1980s, economics was well on its way to becoming smitten with elegant mathematical models in which economic history had no place.

All these trends filtered down into the classroom. History students ceased to learn about business, entrepreneurship, corporations, or really anything to do with the economies of the past, capitalist or otherwise. They might hear ennobling stories born of social history about resistance to capitalism. But actual capitalists? Not a chance. Likewise, economics students also stopped learning about the past, too, unless they sought out elective courses.

The history of capitalism can help reverse these trends. It can offer an interpretative framework that remedies the fragmentation and entropy that has plagued the historical profession. Take, for example, the so-called “survey” of American history that I am condemned

to teach each year. Read a textbook, and you are faced with the fruits of fifty years of research in social and cultural history: many interesting parts, but no coherent whole.

By contrast, the history of capitalism offers a narrative—not the only narrative, mind you—that can knit together these disparate parts into something approaching a coherent whole. American history is the history of capitalism, and anything from colonial settlement to the conflict over slavery to the rise of big business can be subsumed within that narrative. The history of capitalism may just be a phrase, but a useful one: just as it can bring together otherwise unrelated fields of study, it can offer some kind of unifying field theory for the classroom.

That may help explain a paradoxical trend that I have noticed in the past few years. At elite universities like Harvard, the number of history majors has dropped precipitously, registering double-digit declines. Yet enrollment in Sven Beckert's history of capitalism course has increased dramatically. If anecdotal reports from colleagues at other institutions are any indication, this paradoxical trend seems to be occurring elsewhere, too, as students going to college since the advent of the Great Recession increasingly look for majors that promise some immediate payoff upon graduation.

These sorts of courses are hardly a panacea for the larger crisis in the humanities. But in an era when students are increasingly desirous of taking courses that speak to contemporary concerns—and deans are increasingly suspicious of giving lifetime employment to people whose work seems utterly divorced from twenty-first century realities, much less other departments and schools in the university—the history of capitalism may bolster historians' claims to legitimacy and allow them to make a bid, however modest, for relevance—and students.

But where, you might reasonably ask, does this leave business history? As I have already intimated, the history of capitalism seems to have a cachet in the historical profession that business history lacks. Always a pragmatist, I would counsel us to think of the history of capitalism as a way to market business history to certain constituencies. It has certainly worked in our department, and I think it could work elsewhere, too.

It may, perhaps, offer a way to market business history to the most obvious constituency of all: business schools. HBS has always been unusual in its willingness to foster the study of business history within the MBA curriculum. Certainly, there are other business schools with

historians on staff, but it is striking the degree to which this is not as pervasive as one might expect or hope.

At the University of Georgia, for example, the Terry College of Business has over 140 faculty members. None of them are historians, with the possible exception of a single libertarian economist bent on privatizing the money supply. There is a presumption at Terry—and reading some of the advance comments, this is the case in many business schools—that history has nothing to offer to b-school students on either the undergraduate or graduate level.

I am not certain that marketing business history as the history of capitalism can help entice b-school deans to wake up and smell the historical coffee. But it might. Either way, the time is propitious for expanding the role of history in business school curricula. As we stumble through the fifth year of a never-ending financial crisis, history is the last discipline standing, even as it loses its cachet as an undergraduate major. Economists may continue to trumpet the validity of esoteric mathematical models in predicting the course of future events—and deride history as insufficiently scientific—but they lack the legitimacy they once enjoyed.

Business history—or if you prefer, the history of capitalism—is not a science. It's a way of looking at the world that acknowledges the messiness of human economic activity even as it promises to explain both the recurrent patterns of the past and the unique factors that led up to the present. For b-schools students and students generally, history breeds recognition that the present is nothing more than the leading edge of the past.

It is a humbling experience to recognize that the world did not begin somewhere in the 1990s, as many risk-assessment models used on Wall Street assumed. But if we are ever to extricate ourselves from the current crisis, a bit more humility may be just what the next generation of b-school students—and perhaps all students—need.

Session 4: Course Development & Research in Globalization, Finance, and Leadership

Course Development in Globalization and Business History

Geoffrey Jones, Harvard Business School

Opportunity. The history of globalization provides an ideal opportunity to introduce business history material into the teaching curriculum. There are four main reasons.

First, globalization as a subject is already represented in virtually all business schools and history departments, but with one significant gap. In business schools, the role of globalization is present in all the mainstream management disciplines. However, typically, the history of globalization is rarely covered. In history departments, globalization appears in multiple guises, often related to imperialism, but also in topics related to the Great Divergence. Again, typically, the role of firms is rarely mentioned, except occasionally as bad guys treated as “black boxes.”

Second, there is a long-established business history literature in the field which was essentially created by Mira Wilkins from the 1960s, and to which an unusually high number of business historians have contributed, sometimes as their main research agenda and more often as a part of overall research agendas. This literature has been self-identified as the “history of multinationals”—and as one consequence tended to be overlooked by the new generation of economists, historians, and political scientists looking at the history of globalization—but it could and should be seen as the business history of globalization.

Third, globalization provides one way to link up and contextualize a business history literature which is still primarily national in focus. The concept of globalization is sufficiently broad (some might say vacuous) as to permit a wide range of subjects to be discussed under its umbrella—including financial crises, the impact of American consumer culture, and diaspora. There is great potential to link the subject to debates about the corporate responsibility of business, and to environmental history, though there is a shortage of relevant material. Globalization history is also one of the most convenient tools to integrate the business history of developed and emerging countries.

Fourth, and most importantly, business history has something to say. For business students, the history of globalization provides warnings against a linear view of a world progressively globalizing in an unstoppable way. They can be shown instead a story of shocks, reversals, expropriations, etc. This is important for them to know, but also resonates with current concerns. For history students, firms can be introduced as new actors to a story more often told in terms of policies and governments. This resonates with the renewed interest in the history of capitalism.

Challenges. First, there are many gaps in both research and teaching materials. We know a lot about why firms went multinational, how they organized themselves, and to some extent about political risk. There is also a great deal of historical information on individual firms “trapped” in corporate histories, awaiting liberation as teaching material. But there are whole geographies (Africa, much of Latin America) and issues (the environment) with few teaching materials. There are major issues, such as the response of local firms to multinationals, or the role of firms in knowledge diffusion across borders, where the literature, let alone teaching materials, is very limited.

Second, the key to teaching the subject (as others) lies in identifying a framework which makes sense of the subject. This is very difficult, as there isn’t a long-established framework (like Chandler’s rise of managerial capitalism) or one which can be transferred from other disciplines (varieties of capitalism). Any framework which is used has surely to reach out to broader issues related to globalization rather than focus narrowly on the international growth of firms. It would be interesting at this conference to discuss possible frameworks, and the course development needed to make them possible. There is one certainty: there is no one best way to teach the business history of globalization. Frameworks must, and should, be tailored to local institutional contexts, including existing courses, and the national historical literature.

Entrepreneurship and global capitalism. In 2005, I launched a business history of globalization course at Harvard Business School. It has involved a considerable investment in time, my own but especially of many colleagues here past and present (including Marcelo Bucheli, Elisabeth Köll, Christina Lubinski, Andrea Lluch, Tom Nicholas, Espen Stori, and Dan Wadhvani), many MBA students, and the HBS global research centers around the world. They have all been crucial to developing dedicated teaching materials spanning the period from the

early nineteenth century to the present, and developing the intellectual frameworks needed to teach them.

The development of conceptual frameworks was even more time-consuming, and remains a work in progress. I had published a synthetic textbook on the domain, *Multinationals and Global Capitalism* (2005), but it had to be tailored to the specific HBS context, where students use cases and not textbooks, and are much less interested in “multinationals” than students in Europe. The result is institution-specific, but the underlying approach is probably transferable. In its current rendition (available in the course materials collected for this conference) the course:

- Organizes the material into 4 time periods—the first global economy (1850-1929); collapse of first global economy (1929-1979); rebuilding global capitalism (1950-1979); second global economy (1979- present);
- Identifies the “entrepreneur” (in the broad sense, not the narrow start-up sense) as the central actor;
- Links individual cases to big existing concepts in the research literature, including Baumol’s concept of “productive” and “unproductive” entrepreneurship and the Great Divergence debate, and to first year HBS courses, especially the first year entrepreneurship (TEM) and leadership and corporate responsibility (LCA) courses;
- Utilizes a specially-built electronic resource to provide historical macro-economic and political data.

Teaching Financial History

Richard Sylla, Stern School of Business, New York University

At NYU/Stern, financial history happens to be my main area of teaching and research, but it is by no means all we do. Other courses in the MBA program include electives entitled “Economic and Business History of the United States,” and “Money and Power,” the latter launched by Niall Ferguson when he was with us from 2000 to 2004. There are also several versions of “Global Perspectives on Enterprise Systems,” a course that studies the economic and business histories of successful developed economies and applies the lessons to today’s emerging market economies. “Global Perspectives” is a required half course in Stern’s large part-time MBA program, an elective in the full-time program, and a full-course elective in the undergraduate program. An extension called “Advanced Global Perspectives” turns the half course into a full course that devotes much more attention to the emerging markets.

For the “Global Perspectives” courses, Stern historians created a framework termed “The Diamond of Sustainable Growth,” which has proven useful as well in are other “history” courses. Our diamond has four corners or ingredients of successful economic and business development: 1) enabling political/governmental systems, 2) effective financial systems, 3) vibrant entrepreneurship, and 4) managerial capabilities.

My financial history course, “Development of Financial Institutions and Markets,” is a full-course elective in our MBA programs. Here is the course description:

Course description: “The credit crisis and Great Recession of 2007–09, even the slow recovery we are now experiencing, are not surprising to financial historians. They have studied such events going back four or more centuries. This course studies the historical development of financial institutions and markets, in a comparative international context with emphasis on the U.S.A. Financial development is a major determinant of the distribution of income and wealth between and within countries. The course covers monetary, banking, central banking, and securities market history, as well as pertinent aspects of the history of government finance and the emergence of corporations as a dominant business form.”

Topics include the emergence of modern financial systems in history, including the roles of public finance and money, banking and central banking, securities and insurance markets, and corporations. We study the composition, growth, fluctuations, and determinants of the money

stock; the development of banking systems and their regulation; payments systems; access to credit; conflicts of interest in financial institutions; the emergence of central banking and its key role in modern financial systems; monetary policies; major trends and fluctuations in stock, bond, and money markets; and, of course, the long history of financial crises.”

Two broad themes of the course are the historical importance of financial development for economic growth, and proneness of modern financial systems to periodic crises. The former is illustrated by the histories of the Renaissance Italian city states, the Dutch Republic, Great Britain, the U.S.A., and Japan, in each of which economic growth appears to have followed upon earlier “financial revolutions” that put in place all or most of the key institution of modern financial systems—strong state finances and public debt markets; stable money; some version of a “central” bank, banking systems, securities markets, and corporations (financial and non-financial). U.S. financial development and financial crises receive detailed analysis.

In part because of NYU’s proximity to Wall Street where many Stern students go on to work, “Development of Financial Institutions and Markets” is a popular course. Students read several books, a number of journal articles and book chapters, and a case or two. In recent years the part of the course dealing with the history of financial crises has been of special interest to students, and the coverage of this history has been expanded. A selling point of the course to practical-minded MBAs is that they are likely to encounter financial crises during their careers, and so the more they understand the typical patterns of such crises, the better able they will be to spot them early and protect themselves and their enterprises from the damaging consequences of crises.

The Use of History and Biography to Teach Leadership

Anthony Mayo, Harvard Business School

History can play a significant role in our understanding of the functions of leadership and the role that leaders play in shaping the contextual landscape for business and society. The study of leaders and what they do is fascinating not only to historians and biographers but also to the public at large. According to Simba's trade book publishing statistics, biographies and autobiographies were the most popular trade book category in 2011, representing over \$1 billion in U.S. sales.

The modern focus on business leaders as icons of public fascination can be traced, in part, to the publication of *Iacocca: An Autobiography* by Lee Iacocca with William Novak. This book, which chronicled Iacocca's life in the wake of the rebuilding of Chrysler Corporation, became the best-selling non-fiction book in the United States in 1984 and 1985. While Iacocca's book contributed to the plethora of CEO biographies and autobiographies that have since been written, America's fascination with business leaders was evident throughout the century. Over fifty years earlier in 1923, the biography of Cyrus Curtis, founder of *Ladies Home Journal* and the rehabilitator of the *Saturday Evening Post*, became the tenth most popular non-fiction book in the United States (*A Man from Maine* by Edward Bok).

The popularity of biographies and the study of "great business leaders" have done much to contribute to the great man theory of leadership, and the notion that there are certain qualities and characteristics that are inherent in great individuals. Some believe that it is this unique combination of attributes that separates the great from the rest. It is hard not to invoke the question, "Are leaders born or made?" when dissecting the great man theory of leadership. The whole trait-based approach to leadership rests on this premise. Though much of the trait-based research has been very difficult to generalize in any meaningful way, there is continued research on various attributes, motivations, and predispositions of business leaders.

The study of history can play an important role in shedding light on the "born vs. made" question by analyzing not only the functions of leadership but also leaders within the context of their times. By understanding the context in which leadership is exercised, we are in a better position to comprehend the "making of a leader." Too much emphasis is often placed on the individual leader in a vacuum —devoid of contextual framing. The perspective of history can

help to fill this void. Legacies are built and sustained based on an individual's ability to adapt and change as the contextual landscape changes. In essence, leadership is not timeless; it is time dependent.

In our book, *In Their Time: The Greatest Business Leaders of the 20th Century*, Nitin Nohria and I point to the role of contextual intelligence as a means of understanding great business leaders. We discovered that there was a co-evolutionary relationship between the actions of business leaders and the contextual landscape in which they operated; each influenced and shaped the other. The environmental factors that we highlighted—demographic shifts, technological breakthroughs, government regulations, geopolitical forces, labor movements, and societal norms—coalesce to create a contextual framework for business and society. Within each decade of the twentieth century, these factors ebbed and flowed, coalescing in unique combinations. A business executive's ability to make sense of his or her contextual framework and harness its power often made the difference between success and failure.

Business leaders can influence and shape the context through competitive practices, lobbying, labor policies, and the commercialization of innovation. Business leaders are also shaped by the opportunities that the context presents. Within the same contextual landscape, some leaders envision new enterprises, others see opportunities for greatly expanding the scale and scope of existing businesses, and still others find opportunity through the reinvention or recreation of companies or technologies that were considered stagnant or declining.

The study of leadership within an historical framework formed the basis of the development of the MBA elective course, *Great Business Leaders: The Importance of Contextual Intelligence*. This course combines the study of history, biography, and leadership to paint a fuller portrait of business leadership. Each decade of the 20th century is explored to uncover the salient contextual factors that were at play and how businesses were developed, managed, or transformed to seize the zeitgeist of the times. In addition to case studies, the course includes videos, discussions, and supplemental readings to place leaders within the context of their times. Through the course, students develop their own sense of contextual intelligence and how their decisions/choices are influenced by and influence the contextual landscape in which they live and work. In addition, students analyze their own leadership style and approach through the incorporation of various assessment instruments.

By understanding historical leadership, one can address some vital questions about leadership including: (1) What lessons can we learn from historical leaders; (2) What lessons should we bring forward into modern times; (3) What do we need to unlearn; and (4) Who has benefited from business? In this session, I will discuss the evolution of this course and how we have combined the disciplines of organizational behavior and history to build a stronger and more nuanced understanding about leadership.

Session 5: Building Doctoral Programs

Building a Doctoral Program in Business History

Edward J. Balleisen, Duke University

The Duke History Department does not have a formal dissertation program in business history. There is no regularly offered business history colloquium. Our entering graduate cohorts have not typically included individuals who, on their applications, listed “business history” as an anticipated field. Nonetheless, over the past decade, a growing number of graduate students have found themselves attracted to some angle or another on the evolution of modern capitalism, and so have ended up developing a focus in business history, broadly construed. As a result, I have fashioned a *de facto* Ph.D. program in this area. My observations about how to build such a program reflect the last several years of mentoring these Duke graduate students, as well as the perspectives of those individuals, whom I informally surveyed earlier this month. Before sketching my suggestions for how to cultivate a doctoral track in business history, and then offering some thoughts about how the Harvard Business School’s Business History Initiative might make a difference in graduate training, it may be helpful briefly to describe what graduate work in this field has come to look like at Duke.

Business history at Duke. A key point of departure is the breadth of chronological, geographic, methodological, and thematic interests of recent Duke grad students who explore the history of business institutions and the culture of capitalism. Their topics range across four centuries and span much of the globe.⁶ Several engage, at least to some extent, with the longstanding debates about evolving organizational structure, technological disruptions, and innovative managerial strategy. A few chiefly seek to recapture social experience and evolving cultural meanings within the business world. Most wrestle with the historical intersections between business and political economy, whether through the lenses of law, politics, or policy. I see these inclinations as reflective of deeper trends in the historical profession and among historically-minded social scientists—especially a geographic reorientation toward transoceanic and global relationships, and a reengagement with the basic structures and dynamics of economic

⁶ See Appendix for a list of these students’ varied research interests.

power.⁷ The pedagogical framework that I have fashioned for these students, very much with their assistance, has some shared elements, but also, in recognition of their divergent intellectual agendas, significant flexibility.

Anyone doing a preliminary field with me on modern business institutions will tackle pivotal readings about the emergence and evolution of the modern industrial corporation, as well as the shifting strategies of corporate management—that means grappling with Alfred Chandler’s key works and the broader historical analysis of corporate strategy and structure. But students also explore Chandler’s critics, as well as the wide range of methodological and interpretive concerns now evident within business history. Thus, they all tackle reading in the history of political economy, technology, economic culture, and the geography of economic networks. In addition, I make sure that they compare the approaches of detailed case studies and biographies to those of overarching narrative syntheses, assess the roots and implications of business failures as well as narratives of improvement and success, and examine the social experiences of capitalism from multiple points of view.

Over the last few years, I have increasingly asked students to develop reading lists that reflect chronological depth and geographic reach. Students who wish to focus on the 20th century in their research should have at least some familiarity with scholarship about business in the 18th century, and *vice versa*; Americanists should have some grasp of business culture and political economy in Western Europe, Japan, and the developing world (as well as earlier imperial peripheries); someone exploring mercantile networks in Asia should be able to recognize similarities and differences with mercantile culture in other regions.

⁷ The scholarly literature reflecting and commenting on these trends is now immense. For some recent discussions, see: Greta Krippner, *Capitalizing on Crisis: The Political Origins of the Rise of Finance* (Cambridge, 2011); Jason Colby, *The Business of Empire: United Fruit, Race, and U.S. Expansion in Central America* (Ithaca, 2011); Leon Fink, ed., *The Transnational Turn in Labor History* (New York, 2011); Pauli Kettunen and Klaus Petersen, *Beyond Welfare State Models: Transnational Historical Perspectives on Social Policy* (Cheltenham, 2011); Jürgen Kocka, “Writing the History of Capitalism,” First Gerald D. Feldman Memorial Lecture, German Historical Institute (April 29, 2010), available at: http://www.ghi-dc.org/files/publications/bulletin/bu047/bu47_007.pdf (accessed June 16, 2012); Geoffrey Jones, *Multinationals and Global Capitalism: From the Nineteenth to the Twenty-First Century* (Oxford, 2005); William Robinson, *A Theory of Global Capitalism: Production, Class, and State in a Transnational World* (Baltimore, 2004).

Another piece of common pedagogical scaffolding is the experience of TAing for my undergraduate lecture class, American Business History. This intensive course offers a narrative of business history in one pivotal society, alongside introductions to more general conceptual frameworks, and detailed examinations of particular case studies. Since I borrow from business school approaches to pedagogy, grad students get a sense of how to structure a class of sixty around collective engagement with an intellectual problem, rather than the presentation of a formal lecture. The TAs also lead a weekly section and mentor students as they produce research papers, most of which are based on archival holdings in Duke's Rubenstein Special Collections Library. This experience gives graduate students a fresh perspective on their own research endeavors, especially the challenges of linking cohesive arguments to clearly defined research agendas and adjusting arguments to fit unexpected research findings.

In addition, I strongly encourage graduate students to pursue study of cognate disciplines that furnish methodological foundations for work in business history and/or the history of economic culture, advice which almost all of my students have followed. At the dissertation stage, I advocate the inclusion of at least one committee member from outside history and one historian with expertise in a different part of the world from the region studied by the student. And I recommend that students begin to participate in the Business History Conference as soon as they embark on dissertation research.

The contours of any given student's coursework and field preparation, however, vary considerably, reflecting their particular interests. Reading lists for independent studies and preliminary fields under my supervision shade toward specific regions, eras, methodologies, and thematic arenas. Some students take seminars in economics and economic sociology; others in the Law School and organizational management, or in environmental studies, political science, and public policy; still others in cultural anthropology and religion.

At Duke, moreover, we have a portfolio system that has replaced preliminary examinations, which facilitates field differentiation from student to student. The portfolio encourages PhD candidates to direct their energies toward the sorts of analyses and outputs that historians actually produce, with actual audiences (whether other historians, students, or the broader public). It further enables grad students to tailor its elements (usually a mix of research papers, analytical essays, book reviews, and course syllabi and related teaching materials; sometimes also digital projects or the construction of new forms of historical evidence, such as

oral history interviews) to their discrete intellectual foci.⁸ This mode of preparation also provides a mechanism for collaboration. Thus, several years ago, four of my students worked together to produce the outlines of an ambitious undergraduate lecture course on global business culture. Using commodity networks as an organizing principle, their joint course outline ranges across nearly a millennium, and draws on business cultures across the world.⁹ Of late, I have also begun to ask students to include in their portfolio at least one short piece that translates historical knowledge for a public audience, such as an op-ed for Stephen Mihm's "Echoes" business history blog at Bloomberg News.¹⁰ I am further now encouraging students to think about including the construction of some historical dataset as a portfolio item, ideally produced in collaboration with other aspiring scholars.

What implications, then, might graduate training in business history at Duke have for a department or professional school wishing to create or nurture a doctoral track in this area? My former and current students unanimously like the openness of our program, as well as its expectation of breadth and comparative sensibility. They view the opportunity to do apprenticeship teaching in the field as crucial. Those who have experienced the portfolio system (now in place for the past six years) see it as effectively facilitating their dissertation research and preparing them for the transition to teaching. They universally agree about the importance of interdisciplinary study and the advisability of recruiting students with a diversity of intellectual backgrounds and approaches to the historical study of business enterprise, so that the cohort in residence at any point in time benefits from intellectual cross-fertilization. Those who have chosen to participate in the Business History Conference view it as a vibrant, welcoming, and rewarding scholarly community.

From my perspective, the basic framework for doctoral training in business history that has evolved at Duke has a great deal to recommend it. The individuals who have gone through the program have the research skills to carry out detailed case studies, but also the capacity to

⁸ For a fuller discussion of the Duke History Department's portfolio system, see <http://history.duke.edu/graduate/preliminary-exams>.

⁹ The syllabus is available at:

[http://www.duke.edu/~ekb6/Hitchhiker's%20Guide%20to%20Globalization%20Syllabus%20\(collaborative\).pdf](http://www.duke.edu/~ekb6/Hitchhiker's%20Guide%20to%20Globalization%20Syllabus%20(collaborative).pdf).

¹⁰ See <http://www.bloomberg.com/view/echoes/>.

relate their arguments to larger contexts and debates. They think comparatively and can teach a wide range of ambitious courses. And I am hopeful that the newer portfolio assignments will cultivate a capacity to connect historical debates and arguments to contemporary issues, where appropriate. As a result, I see this framework as potentially providing a model for other departments, especially for those at Research 1 universities that do not already have a doctoral track in this area.

Programmatic additions for a new doctoral track. Nonetheless, one can make a strong case for adding some more formal structural elements to a doctoral program in business history and the history of capitalism—and many of my students did so in the e-mail correspondence we have had on this topic over the last few weeks. (These supplements might be even more important for a new doctoral program housed in a business school, which would expect to bring in regular cohorts of some size.) One obvious addition would be a core graduate seminar in business history/history of capitalism. All of my students agree about the potential value of such a course, and the importance of framing it expansively. They do not, however, necessarily see eye to eye about its content. Some think such a course should lean heavily toward social theory that has proved especially salient for understanding the dynamics of modern capitalism. Others prefer that any such regular offering should, in the words of one individual, “go light on the theory and heavy on the data,” emphasizing “attention to business as a practice that varies radically across time and space.”¹¹

My own preference for such a seminar would be for a two-semester sequence that leans toward the variety of historical experience. An initial readings seminar would introduce graduate students to crucial methodological approaches and ways of approaching historical puzzles related to the business environment, along the lines that I already stress in the construction of preliminary examination fields. For me, these would include:

- Chandlerian analyses of organizational structure and strategy, and technological disruption;
- assessment of the interplay between political economy, law, and the state, on the one hand, and business institutions, on the other, and especially how legal rules constitute complex modern markets and business organizations;

¹¹ E-mail from Robert Penner, June 19, 2012.

- consideration of how economic culture, whether focused on production, distribution, or consumption, shifts over time in particular societal settings, and what accounts for these shifts;
- analysis of economic networks—flows of goods, credit, institutions, and ideas—and how they diffuse across space and jurisdictional boundaries;
- exploration of the dynamics of labor relations and class/gender relations in business contexts;
- investigation of the significance of the environment in business history—both in terms of environmental consequences and environmental constraints;
- appraisal of business enterprise’s role in fostering globalization, and the impact of globalization on business (whether in early modern, modern, or more contemporary phases); and
- attention to questions of “moral economy”—the role of ethical ideas and values in setting the terms of business activity in particular historical contexts, and the implications of particular business arrangements for the distribution of income, wealth, status, and influence.

Required readings for this seminar would mix analytical close-ups (case studies of a community, firm, or entrepreneur) with wider angle views, whether through synthetic narrative or conceptual reflection. They would incorporate a variety of research strategies that rely on divergent sorts of sources (internal business documents, legal records, mercantile correspondence, to be sure, but also quantitative data about business activity, government reports, material and popular culture). They would include scholarship that goes back at least to the early modern period and up to the current era, and that focuses not only on the experience of the North Atlantic core, but also that of the imperial periphery, and, in more recent eras, emerging economies. Students would then write an analytical paper based on some issue connected to their area of specialization.

The central goal of such a readings course would be to establish a conversation between students with divergent chronological, geographic, and conceptual interests—about the boundaries of business history; the trajectories of modern capitalism over the *longue durée*; the causal relationships between historical developments inside the world of business and those

outside of it; and the implications of comparative sensibility. I would also want to have at least some discussions about the public role of business historians—the possibilities for engaging with the press, policy-makers, etc. (I would not expect such a seminar to dwell too much on the construction of grand narratives or comprehensive global periodizations. Instead, I would want grad students to explore such issues as they read independently for the field, and served as TAs for a business history class.)¹²

The follow-on course would serve as a platform for original research, which in many cases would serve as pilot studies of potential dissertation topics. Early sessions might consider some discrete research skills relevant to business history, but the bulk of the course would be devoted to work-shopping essay drafts. Ideally, the readings course would take place in the spring, with the research seminar taking place the following fall. This arrangement would allow for some initial research during the intervening summer, especially if a graduate program possessed funds to support summer research trips for students in the coursework stage.

A second additional feature that I would strongly recommend would be a formal requirement for interdisciplinary coursework. Here again my students have intriguing differences of opinion. Some argue that a business history PhD program should insist that students within the track take a standard sequence in micro- and macroeconomics, as well as a class in statistical analysis. Others maintain that expectations should be much more flexible and tailored to the particular concerns of individual students. I lean toward the latter view. At a minimum, I would like to see a business history PhD track identify especially salient course offerings in other departments schools, and require that students take at least two such courses, one of which grapples with institutional analysis. For business history students who would like to explore academic employment opportunities in schools of public policy, environmental studies, or business schools, the option of an outside field in related areas would make a great deal of sense. And while formal graduate coursework in economics, statistical methods, or quantitative economic history might not be appropriate for every doctoral candidate, all students should have at least a basic familiarity with these epistemological frameworks.

Another potential dimension of such a doctoral track would involve the creation of an undergraduate lecture course in Global Business History, ideally alongside a companion course

¹² I have taught such an introductory graduate readings seminar to the field of legal history. For the syllabus, see: <http://fds.duke.edu/db?attachment-2--1422-view-214>.

on business history in the United States. The opportunity for graduate students to TA for such a class would have numerous advantages—especially cultivating macro-historical perspective, honing comparative analysis, and preparing PhD recipients to teach what one expect to become a highly demanded course offering in many universities. Graduate students might also help to construct such a course, with individuals contributing their more particular expertise about regions, time periods, and thematic areas.

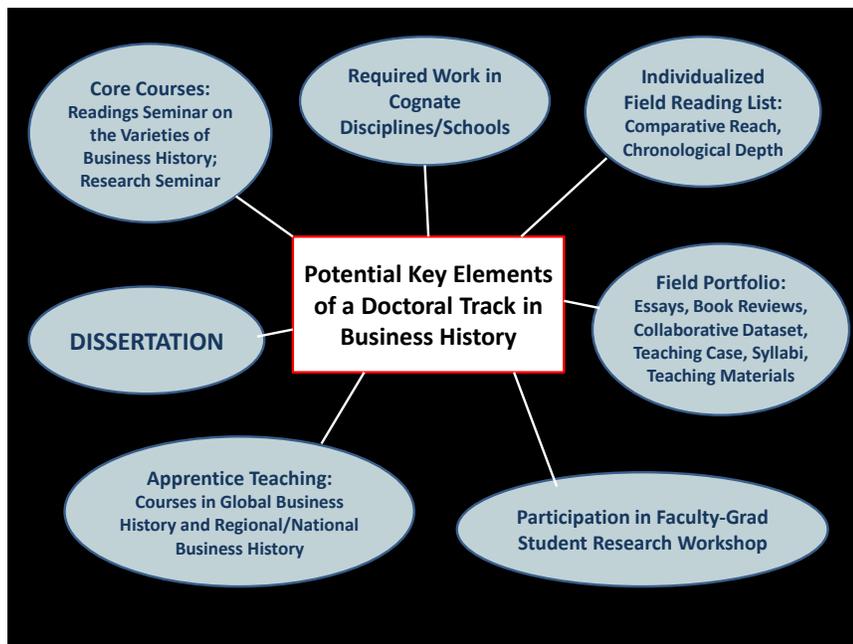
Any such doctoral program would further benefit enormously from having a Faculty–Graduate Student Research Workshop, meeting perhaps six to eight times a year to discuss pre-circulated work-in-progress, with contributions from area faculty, graduate students, and, funds permitting, one or two visiting scholars. I run a couple of such Workshops in the Triangle, though they focus on the related areas of “legal history” and “regulatory governance” rather than “business history.” Such a forum socializes graduate students into the give-and-take of academic discussion, and demonstrates the importance of being able to explain the wider significance of a case study, without falling into the jargon of a given sub-field or becoming bogged down in its more confining preoccupations. It also shows them that the creation of original research is very much a process, even for senior scholars, and gives them the chance, eventually, to test out their own ideas and arguments in a public setting. (Doctoral students who have participated in one of these workshops, several of whom also count “business history” as one of their central fields, have seen it as a central element of their training.) One appealing option would be widen the ambit of such a seminar beyond “history,” including one or more fields such as economic sociology, behavioral economics, organizational management, political economy, and economic anthropology.

One last supplementary requirement worth considering, particularly for a PhD program that wished to prepare students for careers in business schools, would be the writing of a teaching case study as part of a field portfolio.¹³ Whether or not the subject of the case study would be connected to the area of dissertation research, this experience would compel doctoral students to think hard about the relationship between broad historical patterns and the specificity of circumstances within a particular industry, concerning a particular firm, or involving a given entrepreneur. It would cultivate a different sort of writing and deepen appreciation for the

¹³ This requirement would be analogous to the longstanding expectation that the Newcomen Fellow at the Harvard Business School will produce at least one teaching case during the tenure of the postdoctoral fellowship.

interconnections between sophisticated research and high-level teaching. It might also serve as a laboratory for experimentation with the form of the case study, in which students might look to incorporate datasets, visualization techniques to convey the significance of statistical data, links to online resources, and other tools from the quickly evolving world of information technology.

The figure below offers a schematic of what a doctoral track in business history would entail if it contained these proposed additions to the current elements already present at Duke.



Infrastructural prerequisites. Discussions of doctoral programs understandably often focus on discrete pedagogical elements, like those I mention above. But any department or school that is contemplating the creation of a new formal doctoral track should also give some consideration to matters of basic intellectual infrastructure. Three infrastructural components strike me as especially significant for any university that wishes to develop a vibrant doctoral program in business history: library resources, intra-university connections, and depth of faculty expertise.

As Google Books continues to scan an ever larger proportion of the world's print output, one might argue that university library resources mean less than they once did. But rich archival holdings, on site, can serve as incredibly effective laboratories for graduate students, with regard

both to their own research experience and to their roles as teaching apprentices (assuming that undergraduate courses make use of those holdings). If a university library further has a strong commitment to fostering the digital humanities, interested doctoral students will have more capacity to pursue digitally-focused research projects that widen career opportunities.¹⁴

In building the sort of doctoral program that I have described, it unquestionably makes sense to develop linkages with cognate disciplines and related professional schools, especially if one hopes to include non-historians on dissertation committees and to attract graduate students from other fields into history seminars. If “business history” truly rests on an interdisciplinary foundation, then doctoral candidates in business history should interact regularly with faculty and graduate students in those disciplines and schools. The creation of an interdisciplinary faculty-graduate student research workshop and the development of cross-listed course offerings can serve as effective means of forging these sorts of connections.

Any department or school similarly must have sufficient faculty expertise to sustain a doctoral program. This may seem like an obvious point, but it deserves some emphasis, as well as a bit of clarification about what constitutes sufficient faculty expertise. It is possible for one faculty member to serve as the anchor for a doctoral track, so long as he or she has a sufficient number of colleagues whose interests intersect with business history, broadly conceived. Nonetheless, if there is only one person on a faculty who defines him- or herself centrally as a “business historian,” or perhaps more capaciously, a historian of enterprise and economic culture, maintaining a variety of regularly offered courses at both the graduate and undergraduate levels becomes very difficult—especially if those courses collectively are going to move beyond narrow geographic and chronological confines.

The Business History Initiative as facilitator of doctoral education. Although my commentary to this point has been targeted at history departments within research universities that might be contemplating the creation of some kind of doctoral track in business history, those observations would, I think, also have relevance for any effort by HBS to create a formal

¹⁴ Duke’s library system has proved to be a wonderful resource for history graduate students in general, and business history graduate students in particular. Several students have received graduate internships with the Rubenstein Special Collections Library (a year-long award), through which they have helped to prepare research topics for the American Business History course or worked on digital history projects relating to the library’s extensive holdings advertising history.

business history doctoral program.¹⁵ I would like to close with some suggestions as to how the BHI, perhaps in conjunction with the Business History Conference, might facilitate graduate instruction in business history/history of capitalism/history of enterprise and economic culture more broadly, whether in other American universities or in universities outside the United States.

As the BHI's compilation of over 200 undergraduate and graduate syllabi makes clear, this new initiative has the capacity to serve as a global pedagogical clearinghouse. The BHI might extend this function to other arenas. Thus it might collect and make available preliminary field reading lists, organized according to regional, chronological, and thematic emphases, perhaps tagged with keywords. BHI might similarly create an online platform for faculty and especially graduate students from around the world to collaborate on the creation of new courses (especially courses that are comparative or global in reach, which would especially benefit from the pooling of expertise) new datasets (especially ones that tap related but far-flung archival holdings, perhaps involving more than language, beyond the easy reach or use of individual scholars), and digital projects. Ideally, BHI would make the fruits of such collaborations readily available on an open-source basis.

During the June 28th discussions at HBS, Julia Ott, assistant professor at the New School, raised the possibility of an additional way that the BHI might assist graduate students training in the field—a short-term summer institute in business history research methods. Analogous to specialized summer programs in paleography, such a “boot camp” would provide graduate students and perhaps younger faculty with an intensive introduction to key methods in accounting, finance, and statistical analysis that have become indispensable for making sense out of modern organizational records, especially those created by corporations. In addition to expanding research toolkits, such an experience would, like the BHC's annual Dissertation Colloquium, assist in the creation of intellectual networks among the field's next generation of scholars. The BHI might make the teaching materials associated with such a summer institute available to doctoral students who are not able to attend in person.

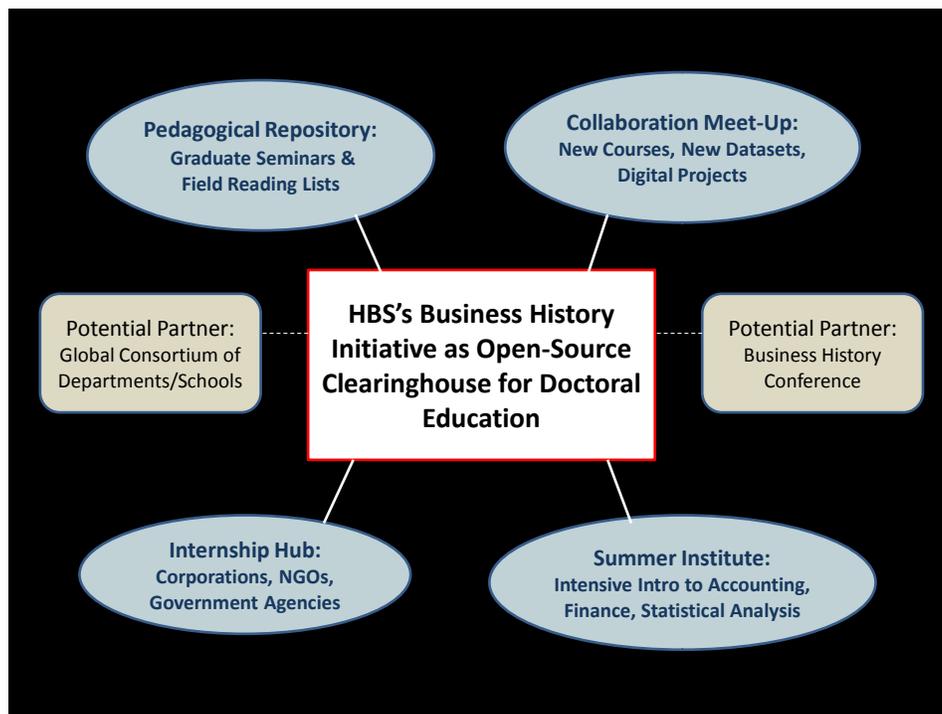
One more domain that beckons would be the development of internships for doctoral candidates in business history, ideally open to PhD students from any university. Placements might be for six weeks in the summer, or a semester, or perhaps a full year. They might take

¹⁵ These reflections might also be of interest to departments or schools thinking about introducing history PhD tracks in analogous thematic domains, such as policy history or environmental history.

place within corporations that see the value of historical expertise for their own strategic planning, within NGOs that engage with the dilemmas of economic development and regulatory policy, or within state agencies that help to set the ground-rules for business activity. Such internships can help PhD students expand their potential career options, open up new research avenues, and, over the longer term, deepen the contemporary salience of business history.

Some of these endeavors (a summer institute and internship program) would be especially ambitious undertakings, requiring considerable organizational effort and potentially a good deal of fundraising (i.e., if the summer institute either did not require tuition or did not set tuition to meet full costs; if internships within the public or NGO sectors were to come with stipends). But they are worth keeping in mind as the BHI gathers steam. And all of them might be pursued in conjunction with partners—perhaps a global consortium of departments and business schools with strengths in the field, and/or with the Business History Conference.

These various proposals are encapsulated in the figure below. In developing them, I have tried to honor the BHI’s aspiration, made clear during the June 28th discussions, to have a truly global impact on doctoral education, beyond the contributions that graduates of a new HBS doctoral program might make as they build careers in other doctoral-granting institutions.



HBS has considerable resources and prestige to employ toward these objectives. Accordingly, I would encourage the BHI neither to shy away from expansive goals, nor to miss any opportunity to draw on the widely dispersed expertise within the many national scholarly communities who study the history of enterprise and economic culture. To fully tap that global expertise, the BHI, whether in its focus on the instruction of undergraduates and professional students, or its endeavors related to the training of graduate students, should look to build on a foundation of mutualism and open access, wherever possible.

Appendix: Recent Duke Business History Graduate Students:

Completed Dissertations

*Daniel Levinson-Wilk, “Cliff Dwellers: Modern Service in New York City, 1800-1945” (2005)
[Associate Professor of History, SUNY-FIT]

*Deborah Breen, “Empire of Things: Material Culture and the Americanization of Australia, 1850-1890” (2006) [Lecturer in History, Bond University, Australia]

Kristin Wintersteen, “Fishing for Food and Fodder: The Transnational Environmental History of Fishmeal in Peru and Chile since 1945” (2011) [Postdoctoral Fellow, Tulane University]

*Fahad Bishara, “An Ocean of Debt: Histories of Commerce and Obligation in the Indian Ocean, 1850-1940” (2012) [Postdoctoral Fellow, Harvard, and starting 2013, Assistant Professor of History, College of William & Mary]

Dissertation Topics of Students Who Have Advanced to Candidacy

*Michael Weisel, “Charles Schwab and the Steel Navy: The Political Economy of Big Steel and the U.S. Navy, 1890 – 1920”

Elizabeth Brake, “Uncle Sam on the Family Farm: Farming Families, Farm Policy, and the Business of Southern Agriculture, 1900-1980”

Robert Penner, “A Microhistory of the British Empire: Evangelical Christianity, Global Networks and Local Experience, 1750-1870”

Risha Druckman, “Knowing the Wind and Which Way It Blows: Wind-Knowledge in Early Modern Britain”

Patrick McElwee, “Helping Haiti? The Modernizing Projects of U. S. Humanitarians and Local Intermediaries, 1919-1971”

Research Interests of Students Who Have Not Advanced to Candidacy

Jonathon Free, “The Social, Economic, and Policy Implications of a West Virginia Coal Mining Disaster”

Andrew Ruoss, “Comparative Institutional and Strategic Evolution of the British and Dutch East India Companies in the 17th and 18th Centuries”

*denotes students for whom I have served as primary adviser

Business History Across Harvard

William Kirby, Harvard University

From lineage-based clan “corporations” to modern multinational investment banks, the history of business enterprise is central to our historical understanding of human societies, economies, and organizations. No comprehensive history of modern China, for example, would make sense without investigation of its economic organization; traditions of family enterprise; the rise of state corporations in the 19th and 20th centuries; and the role of international enterprise in China’s modern and contemporary development. Similar statements could be made of nearly every part of the modern world.

At Harvard as at most universities, the study of business history is dispersed across several schools and departments. Programs wax and wane without coordination or cooperation. At a moment when there is talk of Harvard being “one University,” the time may be right to discuss the possibility of a cooperative or integrated doctoral program in business history, broadly conceived.

The Harvard Business School (HBS) has exercised national leadership in the field since 1927, and for much of its recent history business history was part of the required curriculum for MBA students. HBS has now launched a new Business History Initiative, in order (to quote its chair, Professor Geoffrey Jones) “to create a multidisciplinary center, international in orientation, for the study of the history of business and of capitalism.” At HBS today, nearly twenty faculty members are part of the Business History Initiative.

The Harvard History Department has eleven senior faculty with central interests in economic, financial, and business history: Beckert, Bose, Ferguson, Frank, Johnson, Kirby, Maier, McCormick, O’Neill, Owen, and Rothschild. Affiliated with the History Department is the Center for History and Economics, a joint venture between Harvard and the University of Cambridge. Scholars of business and economic history exist also in the Departments of Economics (which houses an Economic History Workshop), History of Science, and East Asian Languages and Civilizations, among others.

A doctoral program in business history could be “coordinate,” that is, along the lines of the Coordinated JD/PhD Program between the Harvard Law School and the Graduate School of Arts and Sciences (GSAS). An alternative model is that of the integrated doctoral programs

between HBS and GSAS: Business Economics and Organizational Behavior. The Business Economics program provides the intriguing model of a combination of MBA required and elective courses along with doctoral courses taught by faculty from both sides of the Charles River.

Questions to be addressed in any formal consideration of a joint program include: How would this program improve graduate education in business history? What is the job market (in academia, business, and government) for historians of business? How might such a program bring together or strengthen Harvard's considerable, but disparate, strengths in the study of business and economic history?

Building Doctoral Programs in Business History

Caitlin Rosenthal, Harvard Business School

As the panelist most recently *in* a doctoral program, I want to offer a somewhat personal perspective on what I learned (and wish I might have learned) in graduate school. Five years ago, when I was applying to PhD programs, I was mercifully unaware of disciplinary boundaries. I had been working for several years as a consultant, and my time away from school had sparked my interest in the history of management. I knew I wanted to work across the humanities and the social sciences and that I wanted to use both qualitative and quantitative methods. Had doctoral programs in business history been available, I might have chosen one. But I ended up in American Studies because the flexible requirements allowed me to craft a program of study that moved between history, economics, and management. In name, my degree is in American Studies, but in content, it has been a program in Business History.

Reflecting back on this experience (and looking forward to the academic job market), I see three major advantages to building a dedicated program. First, such a program would provide an opportunity to institutionalize interdisciplinarity. Second, it could provide this freedom and flexibility while also connecting students with a core body of research in business history. Finally, it would better prepare students for a job market that includes both history departments and business schools. At the conference, I will elaborate on these advantages and offer some tactical ideas, but I wanted to provide some preliminary thoughts here:

1. Enabling students to be aggressively interdisciplinary. Business history, at its best, reaches historians, economists, and management scholars. Course work must include both quantitative and qualitative methods, and depending on students' focus, corporate finance and accounting. Even more importantly, students need to participate in workshops and seminars in the history department, the economics department, and the business school. Only by regularly participating in disciplinary debates can new scholars learn the terms of these debates, and how to speak across them.

2. Introducing students to foundational research in business history. American Studies enabled me to combine coursework from different disciplines, but it left me wishing for a stronger disciplinary identity. I came to classic texts in business history only very late in my studies. A series of reading seminars, repeated during the first three years of graduate study,

would help to knit this literature together into a coherent whole. Such a seminar could be built on the current HBS doctoral seminar, ideally taught by rotating faculty who offered different perspectives on core debates in business history. Having students repeat it would also create a community of graduate students.

3. Preparing students for a diverse job market. While some students may find positions in history departments, sufficient positions are not currently available to support the graduates of a dedicated program in business history. A dedicated program should also prepare them to teach in a business school, requiring them to complete a series of courses in an allied management department such as marketing, strategy, entrepreneurship, economics, or organizational behavior. Students should have opportunities to assist with course development and teach both in history courses and in another department. Similarly, general examinations should offer flexibility, but also require students to concentrate in at least one field that is directly connected to MBA coursework.

A sample curriculum for a Harvard FAS-HBS joint PhD program:

Courses

- Core colloquium taught by rotating faculty (First semester of each of the first 3 years, with a different paper requirement each year—first year historiography paper, 2nd year research paper, 3rd year prospectus)
- History
- 3 courses in the history department, including one seminar and History 3900: The Writing of History
- Various HBS units
 - 3 courses, including one seminar, one MBA course, and a methods course
- 3-6 additional doctoral courses in FAS or at HBS
- Additional requirements to be satisfied by any of the above
 - 1 quantitative methods course
 - 2 engaging with globalization, emerging markets, world history

Exams

- Between 2nd and 3rd year

- 2 fields in history
- 1 field in Economics, Organizational Behavior, Marketing, Sociology, etc.
- 1 additional field

Teaching

- TF/CA for at least one MBA course and one course in FAS

Dissertation

- Prospectus prepared in 3rd year of core colloquium
- Blended committee including both HBS and FAS faculty

Country Reports

Teaching Business History in Japan

Julia Yongue, Hosei University, Japan

(1) *A Short History of Business History in Japan*. Business history began as a discipline in Japan in 1964, when Kei'ichirō Nakagawa returned from studying in the United States and helped found the Business History Society of Japan (BHSJ).¹ BHSJ, which will celebrate its 50th anniversary in 2014, is now comprised of over 800 members, most of whom teach or have taught business history at Japanese universities and/or business schools.² BHSJ is one of the most active societies in the world. Its members promote the study of business history via (a) international exchanges, the most notable being the Fuji Conference series launched in 1975; (b) bilateral conferences co-hosted with counterpart organizations in France, Korea, and others; and (c) the first joint conference with the European Business History Association to be held in 2012. BHSJ also organizes an annual conference in Japan and regular regional workshops in Tōhoku, Kansai, Kantō, and Hokkaidō. These gatherings provide scholars not only with an opportunity for exchange but also a means of improving the quality of business history research and education.

(2) *Surveys on the Status of Business History Instruction*. While membership has remained stable over the last two decades, BHSJ members are keenly aware of a declining interest among undergraduates in the study of business history, which has caused a subsequent

I would like to thank Professor Yuzawa Takeshi, former president of JBHS, and Professor Udagawa Masaru for their valuable comments as well as all the professors who kindly sent me their syllabi.

¹ Professor Nakagawa, the first president of JBHS, was influenced by the work of R. W. Hidy, A. H. Cole, T. C. Cochran and in later years, A. D. Chandler. Chandler had an especially profound influence on business history studies in Japan and was invited to the first Fuji Conference. (http://bhs-japan.org/bhsj-e/index_e.html). For further information on JBHS, see Takeshi Yuzawa's paper, "Recent Trends of Business History in Japan," downloaded from the following site on June 6, 2012: <http://apebhconference.wordpress.com/about/2009-conference-papers/>.

² Business schools, which are fewer in number in Japan than in the United States, do not universally offer business history courses.

decrease in the number of new scholars to the field. In response to the situation, BHSJ chose “The Current Status and Problems in Business History Teaching: America, Europe and Japan” as the theme of its plenary session at the 2000 annual meeting.

Two distinguishing features of business history as a discipline in Japan are that it is offered in large faculties of business (or commerce) and economics as opposed to history departments, and in the past it was often a requirement for graduation. Consequently, enrollment in business (and economic) history courses is high; moreover, it is not uncommon for professors to teach undergraduate classes of more than 150 students. However, with the educational reforms of the 1990s, the situation began to change. During the plenary session, the then-president of BHSJ, Yamazaki Hiroaki, voiced particular concern over the tendency for universities to “downgrade” business history from a *required* to an *elective* course.³ Given this tendency, coupled with Japan’s declining birthrate, the size and number of the business history courses offered is likely to fall in the years to come. To obtain a better grasp of problems so as to search for a remedy, BHSJ conducted a survey in 2000 to analyze course contents, teaching approaches, and syllabi, to which some 300 members responded. Some of the problems revealed in this survey of business history education in Japan will be highlighted in the following section.

(3) *The Teaching of Business History: Contents and Teaching Materials.* According to the results of the 2000 survey, the four categories of the business history courses offered to students at Japanese universities are: (a) general, (b) Japanese, (c) European/American, and (d) other. According to a follow-up survey conducted in May 2012, course contents had not markedly changed since 2000, the main foci still being general and Japanese.⁴ One can find an ample selection of excellent textbooks in addition to teaching resources such as films on the history of industries and entrepreneurs designed for use in classrooms. Examples of popular textbooks include: (a) *Japanese Business History: Basic Facts and Concepts*, (b) *Business*

³ Fumikatsu Kubo, *Survey Analysis of Business History Education* (研究ノート、経営史研究をめぐるアンケート分析), *Japan Business History Review*, Vol. 36 (2001) 4, p. 76.

⁴ In the survey I conducted in May 2012 via the JBHS mailing list, I collected 26 syllabi from 14 professors. Professor Kubo’s analysis was based on a much larger sample of syllabi collected from 70 professors.

History in the World: Basic Facts and Concepts, and (c) a six-part business history series.⁵ These textbooks contain short and concise entries all written by JBHS members on Japan's key industries (traditional and modern), time periods, entrepreneurs, etc. In addition to textbooks, all of the major works of Alfred Chandler and other prominent American/British business historians have been translated into Japanese by JBHS members and are used as teaching resources mainly in graduate courses.

The 2000 survey revealed three characteristics of undergraduate students: (a) a preference for studying cases as opposed to theories, (b) a declining interest in history in general and a preference for the study of the postwar period and current affairs, and (c) a widening gap between students who want to learn and those who do not.⁶ Efforts have been made to remedy these problems by providing undergraduates with a larger selection of case studies as well as study guides both designed to spark their interest and deepen their understanding of business history.⁶ Examples of newer case studies are Kawabe Nobuo's work on convenience stores, omnipresent in Japan's modern landscape, and Kikkawa Takeo's study of the history of professional baseball. Some BHSJ members have collected oral histories; however, they are not currently being utilized as a teaching tool.

(4) *Challenges and Opportunities.* JBHS members' initial concerns in 2000 over the future of business history studies came in the wake of a long series of educational reforms underway since the 1980s. Although some of the reforms were designed to improve students' creativity, one unintended consequence is a conspicuous decline in their scholastic aptitude. Many lament the negative effects of these reforms. However, the greatest challenge for business historians as educators in a Japan still struggling with the effects of the March 2011 disaster,

⁵ These works (in Japanese) are but a sampling of the many textbooks available for the teaching of business history in Japan. The six-part textbook series can be found at the following site: <http://www.minervashobo.co.jp/book/b88525.html>.

⁶ Kubo, p. 85.

⁶ Masaru Udagawa, *From the Perspective of the Raison d'Étre of Business History Education: Reflecting upon the Publication of Learning about Business History from Entrepreneurs* (経営史教育のレゾンデートルという視点から「起業家に学ぶ 日本経営史」お刊行を巡って) in *Shosai no Mado*, Yuhikaku, No. 613, April 2012, pp. 34-39.

mounting global competition, and diminishing employment opportunities will be to persuade reformers and students alike that history *does* matter—now more than ever.

In the Shadow of Economic History: Business History in Spain

Nuria Puig, Universidad Complutense Madrid

In Spain, business history has developed within the field of economic history, which is well established, through one or more compulsory courses, in the undergraduate programs of economics and business administration since the 1960s.

Background. Business history emerged as a subfield of economic history in the 1990s as a consequence of two interrelated phenomena. First, a dramatic growth in the number of departments, students and faculty of economics and business administration across the country, a growth prompted by the economic boom that resulted from Spain's full integration into the European Union in 1986. Second, a rise in the social standing of entrepreneurs and managers, in the academic prestige of business education, and in the public and private research funding for business historical studies. All this fuelled the teaching of business history in most of Spain's 79 universities (50 public and 29 private), typically in the form of optional courses at the undergraduate level. Ironically, Spain's internationally competitive business schools, such as IESE, IE, and ESADE, did not offer courses in business history either at the undergraduate or at the graduate or executive level.

Institutionalization. The boom of business history has been institutionally rather limited. The few dozen Spanish-based scholars that teach or do research in business history, out of an estimated total population of 300 economic historians, consider themselves primarily as economic historians, publish in economic history journals, and their academic performance is evaluated according to social sciences criteria. Business history, however, has been growing in visibility in the four indexed Spanish journals of economic history (*Revista de Historia Económica: Journal of Spanish and Latin-American Economic History* [since 1983]; *Revista de Historia Agraria* [since 1990]; *Revista de Historia Industrial: Economía y Empresa* [since 1992]; and *Investigaciones de Historia Económica* [since 2005]) as well as at the ten conferences held by the Asociación Española de Historia Económica since 1972.

Ongoing development. The nearly complete implementation of the European Higher Education Area (known as Bologna) by the Spanish university system has either eliminated or reduced substantially the number of courses and credits of business history, even though economic history continues to be compulsory in most public universities and has been

successfully introduced in a number of bilingual programs (Spanish-English). Between 10 and 20 universities might offer business history (mandatory or optional) at the undergraduate level. Some universities have also managed to introduce courses (optional) in their new masters programs, but in most cases, masters programs are still developing. As for doctoral programs, business history was offered as an optional course within the two doctoral programs in economic history that existed before Bologna: Barcelona (joint program, universities of Barcelona and Autónoma Barcelona) and Madrid (joint program, universities of Madrid (Complutense), Salamanca, and Valladolid). Both programs included some business history courses and produced several business history PhD theses. With a major reform of postgraduate education now on the way, Barcelona has chosen to adapt its doctoral program in economic history to the masters structure, while the universities in Madrid are still designing a joint masters program that would include one or two courses in business history.

Teaching. The attached table shows ten public universities offering business history courses in 2012-2013 under the Bologna system (ask contact persons for syllabi). The number of credits of each course ranges from 3 to 6 (1 credit=10 hours). Generally, these courses deal with the evolution of business institutions and ideas since the Industrial Revolution. Their theoretical framework and overall conceptual ambition varies considerably. Due to time constraints as well as to the generally weak background of undergraduate students, the textbook by J. M. Valdaliso and S. López, *Historia económica de la empresa* (2000), for example, is used more as a reference book than as a textbook. It should be noted that many universities not listed here include some business history units in their economic history syllabi and that faculty with a special interest in the field tend to adapt the economic history syllabi so as to include more concepts and examples drawn from business history. Interestingly, the thriving Spanish association of economic historians has sponsored a “Teaching Economic History Workshop” every other year since 1990. Business history has become increasingly visible in these gatherings, with some sessions devoted to the case study method or audiovisual resources for teaching business history.

Prospects. In the present circumstances, the prospects of this rather young discipline are highly uncertain. The current economic crisis has put public universities, research agencies, and private firms in an extremely difficult situation while undermining the reputation of business leaders and institutions. And demographics matter: Spanish economic history professors are 50

years old on average, and normal retirement age is 70. Over the past ten years, the yearly rate of PhD theses in economic history has been 3 to 4 (including PhD theses by Spanish scholars defended at foreign universities such as the London School of Economics), 1 to 2 of which fall into the category of business history.

**Universities offering Business History at Undergraduate or Graduate Level in the
Academic Year 2012-2013**

University and type of courses offered (Contact and email)

Barcelona UB, Undergrad and graduate, optional (Paloma Fernández, palomafernandez@ub.edu)

Madrid Autónoma UAM, Undergraduate, optional (Patricio Saiz, patricio.saiz@uam.es)

Alicante UA, Graduate, optional (Javier Vidal, JVidal@ua.es)

Salamanca USAL, Undergraduate, optional (Santiago Lopez, slopez@usal.es)

Coruna UDC, Undergrad, mandatory & optional (Margarita Vilar, mvilar@udc.es)

Navarra, Undergrad, mandatory & optional, in English (Joseba de la Torre, jdelatorre@unavarra.es)

Valencia UV, Undergrad, mandatory (Econ and Bus Hist 75/25) (Joaquim Cuevas,
Joaquim.cuevas@uv.es)

País Vasco UPV/EHU, Undergrad, mandatory & optional, in English (Jesús M. Valdaliso,
Jm.valdaliso@ehu.es)

Pompeu Fabra (Barcelona) UPF, Undergrad, mandatory & optional, in English (Xavier Tafunell,
Xavier.tafunell@upf.edu)

Granada UGR, Undergraduate, optional (Josean Garrués, jgarrues@ugr.es)

Business History Courses in Thailand: A Case of Neglect

Pavida Pananond, Thammasat Business School, Bangkok, Thailand

Current stage of business history studies in Thailand. The academic study of business history in Thailand is still in the early stage of development, with neither a clear approach nor a theme that commonly underlies the research and teaching. The background of scholars who undertake business history research can be divided into three broad groups: economic history, history, and political economy. Given their diverse foundations, their focus also differs. Those in economic history tend to focus more on the structural change of the Thai economy after Siam (Thailand) signed the Bowring Treaty with Britain in 1855.¹⁶ Scholars in this group usually come from the economics department. The second group of scholars draws from the history department, whose research interests focus more on Siam before the 19th century rather than the contemporary period. The third group is political economists who consider the development of business more as part of Thailand's capital accumulation, not so much as individual firms. These rather different approaches to the study of business history possibly slowed down the development of the field.

In addition, the contribution of journalists to the study of business history in Thailand should not be underestimated. Books and articles on leading Thai firms and their founders are numerous. These works, however, tend to offer glorifying views of the subjects, with rather limited critical and analytical perspective.

Factors contributing to the slow development of business history studies. It may not be wrong to state that "history" study in Thailand is not very popular due to its limited career options. In addition, the stereotypical view in Thailand of "history" as a dull subject, with memorization of dates and names as the main learning approach, does not help make the subject fashionable either. This negative stereotype possibly stems from two cultural circumstances. First, Thailand's mainstream historical accounts have been dominated by the "royalist hegemony" approach, in which the focus is always placed on Kings and the royal family as the key actors in the country's history. In addition, the reverence toward the monarchy has been

¹⁶ The Bowring Treaty of 1855, signed between Britain and Siam (Thailand), is used as a key historical demarcation that integrated Thailand into foreign relations. The treaty was followed by a succession of similar agreements between Siam and many European countries, the U.S., as well as Japan.

reflected in the hagiographical tone of how history is written. As a consequence, history studies in Thailand shine more light on the lead “actors,” putting historical context more backstage. This “royalist” approach to history inevitably makes the subject less relevant to ordinary people and hinders the popularity of subjects that have “history” in their names.

Second, the dominance of family business in Thailand makes it more difficult to study “business history” without the support from the founding families. Because the majority of firms in Thailand remain family-owned, it is normal that family members would rather see their history written in a positive light. This reinforces the unease of family firms to allow their business to be the subject of academic research, over which they may not be able to exert control.

Given its lack of popularity and immediate practical implications, research in history in general, and business history in particular, is challenged by the limited availability of funding. The lack of sufficient funding, along with some unfavorable cultural traits, has hindered the development of business history study in the country.

Business schools and business history: Prospects and potentials. The two oldest business schools in Thailand, those of Chulalongkorn and Thammasat Universities, were established in 1938 as Faculty of Commerce and Accountancy.

The legacy of their beginning as vocational schools has inevitably instilled a long-lasting culture of putting teaching before research. Although the focus on research is evolving, as publications are now required for career advancement and for the school to be internationally accredited, the restrictions of the discipline-based structure in Thai business schools inhibits their members from undertaking research that would take a holistic and critical view of business firms. As a result, not much work has been done to reveal the role of business as an institution in the broader context of Thailand’s development. Business school scholars in Thailand often focus more on businesses’ functional operations at the expense of the overall role of business as another institution in the economy and society.

The above trend is changing, however. With the opening up and the globalization of the Thai economy, there is an increasing need to understand how Thai firms can compete with others. The need to understand Thai firms’ competitiveness contributes to the growing interest in exploring how these firms develop and what could contribute to their future success. This provides an opportunity for business history research to be integrated into curriculum

development. Business schools could initiate more studies on the contemporary development of business in Thailand. With their better-endowed resources, business schools could and should contribute to the further development of business history research.

At Thammasat Business School, a course titled “Business and Capitalist Development in Thailand” is scheduled for the academic year of 2013. This course intends to explore the evolution and development of business in Thailand, especially after World War II. The course will look at, for example, key players on the Thai business scene, management innovations, and the internationalization of Thai business. This course will be part of the International Business undergraduate curriculum. Despite the warm welcome received by students and faculty members, there have been warnings, including one from the current Dean, that the title should not include the word “history” to make it more appealing to business school students. Ironically, to make “business history” more “relevant” in today’s Thailand, it appears that one has to emphasize how history can teach us something that will benefit the present and the future!

Business History in Germany: A Selection of Courses and Lecturers at German Universities

Sabine Küntzel, Christina Lubinski, and Marvin Menniken, German Historical Institute

Several individuals and institutions in Germany are engaged in business history studies; however the institutional framework is markedly different from the United States. The following selection of courses taught in business history over the last five years shows that teaching took place primarily within departments of economic and social history. Only the universities of Bochum and Cologne have departments explicitly named “Economic and Business History.” The list includes thirty-one professors—six women and twenty-five men—from twenty-five universities and provides information about their teaching and their major publications in business history. German-language course titles have been translated into English. Three topics emerge repeatedly in the courses: 1) business in National Socialist Germany, 2) the car industry, and 3) comparisons of the German with the Anglo-American business landscape. While syllabi are usually not used in German business history courses, the list includes some monographs suitable for teaching which are highlighted in bold. The compilation is meant to give an overview of business history taught in Germany; it does not claim to be extensive.

1. Technical University of Aachen

Prof. Dr. Paul Thomes, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Courses

*Economics and Business in Historical Perspective: The Volkswagen Group between crisis and economy [Der Volkswagenkonzern zwischen Krise und Konjunktur], 2012

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

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

*Manager and Management in Historical Perspective [Manager und Management in historischer Perspektive], 2011

*"Global Players"—Business History in Historical Perspective ["Global Players"—
Unternehmensgeschichte in historischer Perspektive], 2010

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

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

Publications

*175 Jahre Sparkasse Aachen: Fair. Menschlich. Nah, 2010.

*Da, wo Sie zu Hause sind. 150 Jahre Sparkasse Saarbrücken, 2008.

*Sparkassen und Banken im nördlichen Rheinland 1789 bis 1913, 2007.

*200 Jahre mitten in Europa—Die Geschichte der Industrie- und Handelskammer Aachen (1804–
2004), 2004.

2. Free University of Berlin

**Prof. Dr. Moritz Schularick, John F. Kennedy Institute [Wirtschaft - John F.
Kennedy Institut]**

Course

*Development of the American Economy, 2011

3. Humboldt-University of Berlin

Prof. Dr. Alexander Nützenadel, Social and Economic History

Courses

*Social and Economic History [Sozial- und Wirtschaftsgeschichte]

*Modern Economic History [Moderne Wirtschaftsgeschichte]

Publications

*Stunde der Ökonomen. Wissenschaft, Expertenkultur und Politik in der Bundesrepublik 1949-74, 2005.

*Food and Globalization. Consumption, Markets and Politics in the Modern World, 2008.

4. University of Bielefeld

**Prof. Dr. Jan-Otmar Hesse, Economic and Social History [Wirtschafts- und
Sozialgeschichte]**

Courses

*Introduction in Business History [Übungen zur Unternehmensgeschichte], 2010 (University of Göttingen)

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

*From Schumpeter to Kirzner—On the History of Business and Entrepreneurship Theory [Von Schumpeter bis Kirzner—Zur Geschichte der Theorie des Unternehmens und der Unternehmer], 2010 (University of Göttingen)

Publications

*Im Netz der Kommunikation. Die Reichs-Post- und Telegraphenverwaltung 1876-1914, 2002.

Prof. Dr. Werner Abelshauser, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Courses

*Economic and Business History [Wirtschafts- und Unternehmensgeschichte], 2010/11.

*Study Group Business History [Studiengruppe Unternehmensgeschichte], 2009/10.

Publications

*Ruhrkohle und Politik. Ernst Brandt 1875-1937. Eine Biographie, 2009.

Prof. Dr. Thomas Welskopp, History of Modern Societies [Geschichte moderner Gesellschaften]

Courses

*Modern Business History [Moderne Unternehmensgeschichte], 2008

*Economic and Business History [Wirtschafts- und Unternehmensgeschichte], 2010

*Study Group Business History [Studiengruppe Unternehmensgeschichte], 2009/10

Publications

*Arbeit und Macht im Hüttenwerk. Arbeits- und industrielle Beziehungen in der deutschen und amerikanischen Eisen- und Stahlindustrie von den 1860er bis zu den 1930er Jahren

5. University of Bochum

Prof. Dr. Dieter Ziegler, Economic and Business History [Wirtschafts- und Unternehmensgeschichte]

Courses

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

*Banks and Industrialization in Europe [Banken und Industrialisierung in Europa], 2010/11

- *Entrepreneurship in the Third Reich [Unternehmer im Dritten Reich], 2010/11
- *Production and Sales of Ruhrcoal 1880 – 1945 [Produktion und Absatz der Ruhrkohle 1880–1945], 2007/08

Publications

- *Die Dresdner Bank im Dritten Reich (Vol.2), 2006.
- *Großbürger und Unternehmer. Die wirtschaftsbürgerliche Elite in Deutschland im 20. Jahrhundert, 2000.
- *Central Bank, Peripheral Industry. The Bank of England in the Provinces, 1826-1913, 1990.

6. University of Bonn

**Prof. Dr. Günther Schulz, Constitutional, Social and Economic History
[Verfassungs-, Sozial- und Wirtschaftsgeschichte]**

Courses

- *Entrepreneurship and Business History since Industrialization [Unternehmens- und
- *Unternehmergeschichte seit der Industrialisierung], 2011/12
- *Businesses in the Twentieth Century [Unternehmen im 20. Jahrhundert], 2008/09

Publications

- *Die Angestellten seit dem 19. Jahrhundert, 2000.

7. Technical University of Chemnitz

**Prof. Dr. Rudolf Boch, Economic and Social History [Wirtschafts- und
Sozialgeschichte]**

Courses

- *Car Industry and Mass Motorization in the Twentieth Century [Automobilindustrie und
- *Massenmotorisierung im 20. Jahrhundert], 2011/12
- *Commerce and Handwork in Pre- and Early Industrial Europe [Gewerbe und Handwerk im vor- und frühindustriellen Europa], 2005

Publications

- *Handwerker—Sozialisten gegen Fabrikgesellschaft. Lokale Fachvereine, Massengewerkschaft und industrielle Rationalisierung in Solingen 1870 – 1914, 1985.

8. University of Duisburg-Essen

Prof. Dr. Ute Schneider, Social and Economic History [Sozial- und Wirtschaftsgeschichte]

Course

*Business History [Unternehmensgeschichte], 2012

9. University of Düsseldorf

Prof. Dr. Susanne Hilger, Economic History [Wirtschaftsgeschichte]

Courses

*Business in the Third Reich [Unternehmen im Dritten Reich], 2012

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

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

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

Publications

*Die „Amerikanisierung“ deutscher Unternehmen nach dem Zweiten Weltkrieg, 2004.

*Menschen und Märkte. 125 Jahre Henkel KGaA (Co-authored with Wilfried Feldenkirchen), 2001.

*Louis Leitz (Co-authored with Wilfried Feldenkirchen), 2000.

10. University of Frankfurt

Prof. Dr. Werner Plumpe, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Courses

*Entrepreneurs during the Nineteenth and Twentieth Century [Unternehmer im 19. und 20. Jahrhundert], 2010

*Business Careers—Business Personalities [Unternehmerkarrieren—Unternehmerpersönlichkeiten], 2010

*History of Management [Geschichte der Unternehmensführung], 2005

Publications

***Business History during the Nineteenth and Twentieth Century [Unternehmensgeschichte im 19. und 20. Jahrhundert]**, forthcoming 2012.

*Unternehmen zwischen Markt und Macht. Aspekte deutscher Unternehmens- und Industriegeschichte im 20. Jahrhundert (Co-authored with Christian Kleinschmidt), 1992.

PD Dr. Johannes Bähr, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Courses

*Banks during the Nineteenth and Twentieth Century [Banken im 19. und 20. Jahrhundert], 2012

*Enterprises and Globalization [Unternehmen und Globalisierung] (with Ralf Banken), 2012

Publications

*Die MAN. Eine deutsche Industriegeschichte (with Ralf Banken und Thomas Flemming), 2008.

*Die Dresdner Bank in der Wirtschaft des Dritten Reichs, 2006.

PD Dr. Ralf Banken, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Courses

*Enterprises and Globalization [Unternehmen und Globalisierung] (Co-authored with Ralf Banken), 2012

*Introduction into Business History [Einführung in die Unternehmensgeschichte], 2011

*Enterprises in the Third Reich [Unternehmen im Dritten Reich 1933-1945], 2011

Publications

*Edelmetallmangel und Großraubwirtschaft. Die Entwicklung des deutschen Edelmetallsektors und die Degussa AG 1933-1945, 2009.

*Die MAN. Eine deutsche Industriegeschichte (Co-authored with Johannes Bähr und Thomas Flemming), 2008.

11. University of Frankfurt Oder

Prof. Dr. Klaus Weber, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Publications

*Deutsche Kaufleute im Atlantikhandel 1680-1830: Unternehmen und Familien in Hamburg, Cadiz und Bordeaux, 2004.

12. University of Göttingen

Prof. Dr. Hartmut Berghoff, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Courses

*Introduction to Modern Business History [Einführung in die moderne Unternehmensgeschichte], 2007

*Core Questions in Business History [Grundfragen der Unternehmensgeschichte], 2007

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

Publications

***Modern Business History: A Topic and Theory-Oriented Introduction [Moderne**

***Unternehmensgeschichte: Eine themen- und theorieorientierte Einführung]**, 2004.

*Fritz K. Ein deutsches Leben im 20. Jahrhundert (Co-authored with Cornelia Rauh-Kühne), 2000.

*Zwischen Kleinstadt und Weltmarkt. Hohner und die Harmonika 1857 bis 1961:

*Unternehmensgeschichte als Gesellschaftsgeschichte, 1997, second edition 2006.

*Englische Unternehmer 1870-1914: Eine Kollektivbiographie führender Wirtschaftsbürger in Birmingham, Bristol und Manchester, 1991.

PD Dr. Michael C. Schneider, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Courses

*Between Armament and “Total War”: Business during National Socialism [Zwischen Aufrüstung und “totalem Krieg”: Unternehmen in der Zeit des Nationalsozialismus], 2011

*Industrial Research between Business, State and Academic World in a German-U.S. Comparison from the Late Nineteenth Century to the 1970s [Industrieforschung zwischen Unternehmen, Staat und akademischer Welt im deutsch-amerikanischen Vergleich vom späten 19. Jahrhundert bis in die 1970er Jahre], 2010/11

Publications

*Unternehmensstrategien zwischen Weltwirtschaftskrise und Kriegswirtschaft. Chemnitzer Maschinenbauindustrie während der NS-Zeit (1933-1945), 2005.

13. University of Halle-Wittenberg

Prof. Dr. Peter Hertner, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Courses

*Big Business in Germany, Great Britain and the U.S. before World War II in a Comparative Perspective [Großunternehmen in Deutschland, Großbritannien und den USA vor dem Zweiten Weltkrieg im Vergleich], 2007/08

Publications

*Global electrification. Multinational enterprise and international finance in the history of light and power, 1878-2007 (Co-authored with William J. Hausman and Mira Wilkins), 2008.

14. University of Hannover

Prof. Dr. Cornelia Rauh, German and European Contemporary History [Deutsche und Europäische Zeitgeschichte]

Publications

*Fritz K. Ein deutsches Leben im 20. Jahrhundert (Co-authored with Hartmut Berghoff), 2000.

15. University of Jena

Prof. Dr. Rolf Walter, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Courses

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

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

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

Publication

*Zeiss 1905-1945. Carl Zeiss. Die Geschichte eines Unternehmens, Bd. 2, 2002.

16. University of Konstanz

Prof. Dr. Clemens Wischermann, History and Sociology [Geschichte und Soziologie]

Course

*Modern Business History [Moderne Unternehmensgeschichte], 2008

Publication

*Preußischer Staat und westfälische Unternehmer zwischen Spätmerkantilismus und Liberalismus, 1992.

17. University of Köln

Prof. Dr. Carsten Burhop, Economic and Business History [Wirtschafts- und Unternehmensgeschichte]

Course

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

Publications

*Incentives and Innovation? R&D Management in Germany's Chemical and Electrical Engineering Industries around 1900, Explorations in Economic History (Co-authored with Thorsten Lübbers), In Press.

*The design of licensing contracts: Chemicals, Pharmaceuticals, and Electrical Engineering in Imperial Germany (Co-authored with Thorsten Lübbers), 2011.

Prof. Dr. em. Toni Pierenkemper, Economic and Business History [Wirtschafts- und Unternehmensgeschichte]

Courses

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

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

*Topics in Economic History III (Business History) [Spezielle Wirtschaftsgeschichte III (Unternehmensgeschichte)], 2008/09

Publications

***Business History. An Introduction to its Methods and Results [Unternehmensgeschichte. Eine Einführung in ihre Methoden und Ergebnisse]**, 2000.

*Gewerbe und Industrie im 19. und 20. Jahrhundert, 1994.

18. University of Mannheim

Dr. Stefanie van de Kerkhof (stand-in), Applied Economy [Angewandte Ökonomik]

Courses

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

*Female Entrepreneurs in Theory and History [Unternehmerinnen in Theorie und Geschichte], 2012

*Current Issues of Modern Business History [Aktuelle Fragen der modernen Unternehmensgeschichte], 2012

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

Publications

*Von der Friedens- zur Kriegswirtschaft. Unternehmensstrategien der deutschen Eisen- und Stahlindustrie vom Kaiserreich bis zum Ende des Ersten Weltkrieges, 2004.

19. University of Marburg

Prof. Dr. Christian Kleinschmidt, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Courses

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

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

Publications

*Der produktive Blick. Wahrnehmung amerikanischer und japanischer Management- und Produktionsmethoden durch deutsche Unternehmer 1950-1985, 2002.

*Stadtwerke Gelsenkirchen. Vom Regiebetrieb zum modernen Dienstleistungsunternehmen, 1998.

20. University of Münster

Prof. Dr. Ulrich Pfister, Social and Economic History [Sozial- und Wirtschaftsgeschichte]

Course

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

Publication

*Die Zürcher Fabriques: Protoindustrielles Wachstum vom 16. zum 18. Jahrhundert, 1992.

21. University of Regensburg

Prof. Dr. Mark Spoerer, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Course

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

Publication

*Zwangsarbeit bei Daimler-Benz (Co-authored with Barbara Hopmann, Birgit Weitz, Beate Brüninghaus), 1994.

22. University of Saarland

Prof. Dr. Margrit Grabas, Economic and Social History [Wirtschafts- und Sozialgeschichte]

Publication

*Vielgestaltige Gewerbelandschaft an der Saar. Eine Statistik kleiner und mittlerer Unternehmen (1873-1895)(Co-authored with Antje Fuchs und Christian Mathieu), 2004.

23. University of Siegen

Prof. Dr. Gerold Ambrosius, Economic and Social History [Wirtschafts- und Sozialgeschichte]

24. University of Tübingen

Prof. Dr. Jörg Baten, Economic History [Wirtschaftsgeschichte]

Publication

*The Creation, Productivity, and Success of Firms in Germany, 1878-1914, 2001.

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