Conference Program

# The 40th Annual Meeting of the Business History Conference

## March 11-13, 1994

The University Center

College of William & Mary

Williamsburg, Virginia

The Business History Conference gratefully acknowledges the generous financial and in-kind assistance of the Provost, the Dean of the Faculty of Arts & Sciences, and the Dean of the School of Business at the College of William & Mary, the Colonial Williamsburg Foundation, and the Winthrop Group, Inc. Without their support this conference could not have taken place.

Program Summary

Friday, March 11, 1:30 - 3:15

Session 1A, Tidewater Room B: Development and Finance in Early America
Session 1B, Tidewater Room A: Brewing, Banking, and ICFC/3i

Friday, March 11, 3:40 - 5:20

Plenary Session 2, Auditorium: Forum on Olivier Zunz, *Making America Corporate*

Friday, March 11, 6:15 - 7:45

Reception, DeWitt Wallace Decorative Arts Museum, Colonial Williamsburg

Saturday, March 12, 8:00 - 9:45

Session 3A, Tidewater Room B: Chemicals, Tariffs, and the Case of Pharmacy
Session 3B, Tidewater Room A: Political Entrepreneurship in the Early Republic
Session 3C, Auditorium: Early English "Bankers"

Saturday, March 12, 10:15 -12:00

Session 4A, Auditorium: Veblen and Commons as Guides to their Times
Session 4B, Tidewater Room A: The Business of Gender: A Roundtable Discussion
Session 4C, Tidewater Room B: French and Swiss Firms in the 19th and 20th Century

Saturday, March 12, 1:30 - 3:30

Plenary Session 5, Auditorium: Recent Dissertations in Business History

Saturday, March 12, 3:45 - 5:15

Session 6A, Auditorium: New Approaches to Entrepreneurship in the Telecommunications Industry
Session 6B, Tidewater Room B: Business History and the Environment
Session 6C, Tidewater Room A: Accounting and Social Change

Saturday, March 12, 6:30 - 9:30

Chesapeake Room: Reception, Dinner, and Presidential Address

Sunday, March 13, 8:00 - 9:45

Session 7A, Tidewater Room A: Higher Education, Manufacturing Profitability, and Picking Winners
Session 7B, Tidewater Room B: Political Economy and Great Trading Companies of Britain and America

Sunday, March 13, 10:15 - 12:00

Session 8A, Tidewater Room A: German and French Companies in the 20th Century
Session 8B, Tidewater Room B: Railroads and Iron Masters
Session 8C, Auditorium: Venture Capital and Industrial Policy

## Auction of Books on Display

Unless otherwise noted, publishers allow us to auction off the books on display to help defray the expenses of the conference.

This will be a silent auction. A slip a paper has been placed in each book. Put your name and your bid on the the slip of paper. The highest bid wins. The auction will close officially at 10:00, Sunday, March 13, when payment will be accepted by the Secretary-Treasurer. (The Secretary-Treasurer has been known, however, to accept pre-emptory bids from those needing to leave early. He believes that this information will help elicit true preferences.)

Session 1A: Tidewater Room B — Friday, March 11, 1:30 - 3:15

**Development and Finance in Early America**

Chair: Ronald Hoffman, College of William & Mary

Thomas Wermuth, Marist College
"Rural Elites in the Economic Development of Backcountry New York, 1780-1840"

David Hancock, Harvard University
"The Financing of British America, 1750-1775"

Discussant: Margaret Newell, Ohio State University

Session 1B: Tidewater Room A — Friday, March 11, 1:30 - 3:15

**Brewing, Banking, and ICFC/3i**

Chair: Richard Sylla, New York University

Terry Gourvish, London School of Economics
"Economics of Brewing, Theory and Practice: Concentration and Technological Change in Europe and the USA since 1945"

Ashraf Mahate, City University Business School, London
"Contagion Effects of Three Late Nineteenth Century British Bank Failures"

Richard Coopey, London School of Economics
"The First Venture Capitalist: Financing Development in Britain after 1945. The Case of ICFC/3i"

Discussants: Tony Corley, University of Reading
Geoffrey Jones, University of Reading

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Plenary Session 2: Auditorium — Friday, March 11, 3:40 - 5:20

Welcoming Remarks, Gillian Cell, Provost, College of William & Mary

**Forum on *Making America Corporate* (University of Chicago Press, 1990)**

Chair: W. Bernard Carlson, University of Virginia

Panel:
Steven Lubar, Smithsonian Institution
Philip Scranton, Hagley Museum and Library
Deborah S. Gardner, Cadwalader, Wickersham & Taft
Maury Klein, University of Rhode Island

Author's Response: Olivier Zunz, University of Virginia

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Friday, March 11, 6:15 - 7:45

**Reception:** DeWitt Wallace Decorative Arts Museum, Colonial Williamsburg

Shuttle busses will begin leaving hotel shortly after 6:00 and will return to hotel after reception.

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Session 3A: Tidewater Room B Saturday, March 12, 8:00 - 9:45

**Chemicals, Tariffs, and the Case of Pharmacy**

Chair: Richard Barsness, Lehigh University

John K. Smith, Lehigh University
"The End of the Chemical Century? Organizational Capacities and Industry Evolution"

Karen Schnietz, Carnegie-Mellon University
"The 1916 Tariff Commission: The Democrats' Strategic Use of Expert Information to Constrain Republican Protectionism"

Deborah Anne Savage, Babson College
"The Professions in Theory and History: The Case of Pharmacy"

Discussants: Louis Galambos, Johns Hopkins University
Kim McQuaid, Lake Erie College

Session 3B: Tidewater Room A Saturday, March 12, 8:00 - 9:45

**Political Entrepreneurship in the Early Republic**

Chair: Naomi Lamoreaux, Brown University

Richard John, University of Illinois, Chicago
"John McLean and the Making of the Post-Constitutional Communications Infrastructure"

Marion Nelson Winship, University of Pennsylvania
"Enterprise in Motion in the Trans-Appalachian West: The Federal Government and the Making of Thomas Worthington"

Discussants: Peter Onuf, University of Virginia
Naomi Lamoreaux, Brown University

Session 3C: Auditorium Saturday, March 12, 8:00 - 9:45

**Early English "Bankers"**

Chair: Rondo Cameron, Emory University

David Mitchell, Centre of Metropolitan History, Institute of Historical Research, London
"'Mr. Fowle, pray pay the washwoman':The Trade of a London Goldsmith-Banker, 1660-1692"

Stephen Quinn, University of Illinois, Champaign-Urbana
"From Private to Public Lending: The Transformation of Sir Francis Child's Loan Portfolio, 1682-1695"

Larry Neal, University of Illinois, Champaign-Urbana
"'For God's Sake Remit Me': The Adventures of George Middleton, John Law's Banker in London, 1712-1729"

Discussants: Frank Melton, University of North Carolina, Greensboro
Rondo Cameron, Emory University

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Session 4A: Auditorium Saturday, March 12, 10:15 -12:00

**Economists as Participants and Observers: Veblen and Commons as Guides to their Times**

Chair: Jack High, Harvard Business School and George Mason University

Ann Mayhew, University of Tennessee
Janet Knoedler, Bucknell University
"The Engineers and Standardization"

David Moss, Harvard Business School
"Internalizing Industrial Externalities: John R. Commons, Social Insurance, and the Origins of Market-Based Incentives"

Discussants: Jack High, Harvard Business School and George Mason University
Sheryl Kasper, Maryville College

Session 4B: Tidewater Room A Saturday, March 12, 10:15 - 12:00

**The Business of Gender: A Roundtable Discussion**

Chair: Mary Yeager, University of California, Los Angeles

Angel Kwolek-Folland, University of Kansas
"The African-American Life Insurance Industry: Issues of Class, Race, and Gender in the Early 20th Century"

Wendy Gamber, Indiana University
"Gendered Concerns: Thoughts on the History of Business and History of Women in the Late 19th and Early 20th Centuries"

Mary Yeager, University of California, Los Angeles
"Women in Business: A Historiographical Trip Around the World"

Discussant: David Sicilia, Kohn Cruikshank Inc. and University of Maryland

Session 4C: Tidewater Room B Saturday, March 12, 10:15 - 12:00

**French and Swiss Firms in the 19th and 20th Century**

Chair: Patrick Fridenson, École des Hautes Études en Sciences Sociale

Michael Smith, University of South Carolina
"Unlikely Success: Chargeurs Reunis and the Economics of the Marine Transport Business in France, 1872-1914"

E. P. Fitzgerald, Carleton University, Canada
"The Power of the Weak: Compagnie Francaise des Petroles versus Exxon and Mobil in the Middle East, 1946-1948"

Luciano Segreto, University of Ancona
"Financing the Electrical Industry Worldwide: Strategy and Structure of the Swiss Financial Firms, 1895-1945"

Discussants: Mira Wilkins, Florida International University
William J. Hausman, College of William & Mary

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Plenary Session 5: Auditorium Saturday, March 12, 1:30 - 3:30

**Recent Dissertations in Business History**

Chair and Discussant: William Childs, Ohio State University

Rosalind Remer (History, University of California, Los Angeles; Joyce Appleby, director, 1991)
"The Creation of an American Book Trade: Philadelphia Publishing in the New Republic, 1790-1830"

Stephen Adams (History, Johns Hopkins University; Louis Galambos, director, 1993)
"Mr. Kaiser Goes to Washington: Saga of a Government Entrepreneuer"

J. C. Herbert Emery (Economics, University of British Columbia; Angela Redish, director, 1993)
"The Rise and Fall of Fraternal Methods of Social Insurance: A Case Study of the Independent Order of Oddfellows of British Columbia Sickness Insurance, 1874-1951"

Anthony Gandy (London School of Economics and Political Science; Leslie Hannah, director, 1992)
"The Entry of Established Electronics Companies into the Early Computer Industry in the UK and USA"

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Session 6A: Auditorium Saturday, March 12, 3:45 - 5:15

**New Approaches to Entrepreneurship in the Telecommunications Industry**

Chair: Mark Rose, Florida Atlantic University

W. Bernard Carlson, University of Virginia
"Entrepreneurship in the Early Development of the Telephone: How Did William Orton and Gardiner Hubbard Conceptualize this New Technology?"

Jonathan Coopersmith, Texas A&M University
"The Failure of Fax: When a Vision is Not Enough"

Louis Galambos, Johns Hopkins University
Eric Abrahamson, The Prologue Group
"Entrepreneurship in a Multi-Dimensional Setting: Pacific Telesis and the Breakup of the Bell System"

Discussant: David Weiman, Yale University and Institute for Advanced Study

Session 6B: Tidewater Room B Saturday, March 12, 3:45 - 5:15

**Business History and the Environment**

Chair: Kenneth Lipartito, University of Houston

Christine Rosen, University of California, Berkeley
"Defending the Urban Environment: Businessmen against Pollution in Late Nineteenth-Century Chicago"

Craig Colton, PHR Environmental Consulants, Inc.
"Chemical Waste Disposal: Policy and Practice, 1900-1960"

Discussants: Joel Tarr, Carnegie-Mellon University
Kenneth Lipartito, University of Houston

Session 6C: Tidewater Room A Saturday, March 12, 3:45 - 5:15

**Accounting and Social Change**

Chair: Kathleen McDermott, The Winthrop Group

Gary John Previts, Case Western Reserve University
Dale Flesher, University of Mississippi
"Perspectives on the New Deal and Financial Reporting: Andrew Barr and the Securities and Exchange Commission, 1938-1972"

Barbara Merino, University of North Texas
Linda Bradley, University of Charleston
"Stuart Chase: A Radical CPA and the Meat Packing Investigation, 1917-1918"

Charles Wootton, Eastern Illinois University
Wanda Spruill, SUNY - Geneseo
"The Role of Women in Major Public Accounting Firms during WW II"

Discussants: Paul Miranti, Rutgers University
Kathleen McDermott, The Winthrop Group

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**Saturday Evening, March 12, Dinner and Presidential Address: Chesapeake Room**

6:30 Reception (Cash Bar with one complimentary ticket)

7:15 Dinner Buffet

Presidential Address, Richard H.K. Vietor, Harvard University

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Session 7A: Tidewater Room A Sunday, March 13, 8:00 - 9:45

**Higher Education, Manufacturing Profitability, and Picking Winners**

Chair: Robert Ankli, University of Guelph

Louis Ferleger, University of Massachusetts, Boston
William Lazonick, University of Massachusetts, Lowell
"American Higher Education and Global Competition"

Jeremy Atack, Vanderbilt University
Fred Bateman, University of Georgia
"Manufacturing Profitability and Industrial Change in the United States: 1850-1880"

Erik Reinert, University of Oslo
"Competitiveness and Picking Winners: A 500-year Cross-national Perspective"

Discussants: John Lyons, Miami University (Ohio)
Robert Ankli, University of Guelph

Session 7B: Tidewater Room B Sunday, March 13, 8:00 - 9:45

**Political Economy and the Great Trading Companies of Britain and America**

Chair: Larry Neal, University of Illinois

Nancy Koehn, Harvard Business School
"'A Great Commercial Dominion': Political Economy and Imperial Policymaking after the Seven Years' War, 1763-1773"

Ann Carlos, University of Colorado
"Stock Transfer Patterns in the Hudson's Bay Company: Not a Family Concern, 1670-1730"

Bruce Buchan, Queen's University
"The East India Company, 1750-1850: The Evolution of a Government Strategy and the Role of the Directors"

Discussants: Larry Neal, University of Illinois
James McCord, College of William & Mary

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Session 8A: Tidewater Room A — Sunday, March 13, 10:15 - 12:00

**German and French Compaines in the 20th Century**

Chair: Stephen Schuker, University of Virginia

Alfred Mierzejewski, Athens State College
"Accounting Reform at the German National Railway Company and its Social and Political Implications, 1924-1932"

Matthias Kipping, University of Munich and École des Hautes Études en Sciences Sociale
"Competing for Dollars and Technology: The U.S. and the Modernization of the French and German Steel Industries after WWII"

Elisabeth Glaser-Schmidt, German Historical Institute
"Foreign Trade Strategies of I.G. Farben after WW I"

Discussant: George Vascik, Miami University, Ohio
Stephen Schuker, University of Virginia

Session 8B: Tidewater Room B — Sunday, March 13, 10:15 - 12:00

**Railroads and Iron Masters**

Chair: Richard John, University of Illinois, Chicago

John Majewski, University of California, Los Angeles
"Urban Investment versus Local Enterprise: Northern and Southern Railroads in Comparative Perspective, 1830-1860"

John Bezís Selfa, University of Pennsylvania
"Planter Industrialists and Merchant Ironmasters: A Comparative Prosopography of Early Anglo-American Ironmasters"

Discussant: Mary Schweitzer, Villanova University

Session 8C: Auditorium — Sunday, March 13, 10:15 - 12:00

**Venture Capital and Industrial Policy**

Chair: Glen Bugos

Paul Gompers, University of Chicago
"The Rise and Fall of Venture Capital"

Allen Kaufman and Ross Gittell, University of New Hampshire
Ernie Englander, George Washington University
"Federalist Industrial Policy: State and Federal Governmental Efforts at Industrial Modernization in the 1980s"

Discussants: Mansel Blackford, Ohio State University
Glen Bugos

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