

HS/JRG 8569: "The History of American Capitalism since 1760: Business, Technology, and the State"

**Richard R. John
Spring 2013**

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This course introduces graduate students to selected topics in the history of business, technology, and the state in colonial America and the United States since 1760. Its primary goal is to enable students to understand, engage, and evaluate key themes in the literature. Though some attention is given to older works, the focus is on recent scholarship, methods, and approaches. Its secondary goal is to help prepare students for minor-field examinations in business history and the history of technology.

Requirements: Every student enrolled in this class is expected to: (1) read and reflect on the assigned readings; (2) participate actively in the weekly classroom discussions; (3) prepare a brief presentation on at least one of the "classic" readings (details to be discussed in class); (4) prepare notes on the week's readings (after the first week); (5) write a 4-5 page essay on a topic in the history of capitalism before 1920 (due in week 7); and (6) write a ten-page historiographical essay on a topic to be chosen by the student and approved by the instructor. On or before week 8, students are required to submit a brief, 1-2 page prospectus of their paper topic. The prospectus should describe the scope of the paper, lay out the issues that it will consider, and list the works it will discuss. The paper is due in class on week 14.

ALL PAPER TOPICS MUST BE APPROVED IN ADVANCE BY THE INSTRUCTOR.
No paper will be accepted that has not been approved.

IT IS ESSENTIAL THAT STUDENTS COMPLETE THE ASSIGNED READINGS PRIOR TO THE CLASS DISCUSSION. Students who are unable to attend a class will prepare, in lieu of the weekly meditation, a three-to-five-page essay on the week's readings.

Grading: Final grades will be based on the following criteria: (1) participation in the weekly discussions, including presentation(s) on "classics" (30 percent); (2) notes (20 percent); (3) first essay (10 percent); prospectus and final essay (40 percent).

Required Readings

- James R. Fichter, So Great a Proffit: How the East Indies Trade Transformed Anglo-American Capitalism (2010)
- Michael Zakim and Gary J. Kornblith, ed., Capitalism Takes Command: The Social Transformation of Nineteenth-Century America (2012)
- Jonathan Levy, Freaks of Fortune: The Emerging World of Capitalism and Risk in America (2012)
- Richard White, Railroaded: The Transcontinentals and the Making of Modern America (2011)
- Kim Phillips-Fein and Julian E. Zelizer, ed., What's Good for Business: Business and American Politics since World War II (2012)
- Thomas Andrews, Killing for Coal: America's Deadliest Labor War (2010)
- Gerald Berk, Louis D. Brandeis and the Making of Regulated Competition, 1900-1932 (2009)
- Julia C. Ott, When Wall Street Met Main Street: The Quest for an Investors Democracy (2011)
- David Farber, Sloan Rules: Alfred P. Sloan and the Triumph of General Motors (2002)
- Thomas K. McCraw, American Business since 1920: How it Worked (2000)
- Angus Burgin, The Great Persuasion: Reinventing Free Markets since the Depression (2012)
- Bethany Moreton, To Serve God and Wal-Mart: The Making of Christian Free Enterprise (2009)
- Kim Phillips-Fein, Invisible Hands: The Making of the Conservative Movement from the New Deal to Reagan (2009)
- Thomas P. Hughes, Rescuing Prometheus: Four Monumental Projects that Changed the World (1998)
- Judith Stein, Pivotal Decade: How the United States Traded Factories for Finance in the Seventies (2010)
- Louis Hyman, Debtor Nation: The History of America in Red Ink (2011)
- Nouriel Roubini and Stephen Mihm, Crisis Economics: A Crash Course in the Future of Finance (2010)

Week 1: Introduction: Business, Technology, and the State

Readings: Beckert, "History of American Capitalism" (COURSEWORKS); Chandler, "Business History as Institutional History" and "Government Versus Business" (both in COURSEWORKS); Staudenmaier, "Rationality versus Contingency" (COURSEWORKS); Skocpol, "Bringing the State Back In" (COURSEWORKS)

Week 2: Trade in the Atlantic World

Readings: Fichter, So Great a Proffit; Coclanis, "Atlantic World" (COURSEWORKS); Rothschild, "Hume" (COURSEWORKS)

Classic: Robert G. Albion, The Rise of New York Port, 1815-1860 (1939)

Week 3: Slavery and Early Industrialization

Readings: Zakim and Kornblith, Capitalism Takes Command; Rothman "'Slave Power'" (COURSEWORKS); Beckert, "Emancipation and Empire" (COURSEWORKS)

Classic: Harold Woodman, King Cotton and His Retainers: Financing and Marketing the Cotton Crop of the South, 1800-1925 (1968)

Week 4: Big Business before 1920

Readings: Levy, Freaks of Fortune OR John, Network Nation; John, "Elaborations, Revisions, Dissents" (COURSEWORKS); Lamoreaux, Raff, and Temin, "Beyond Markets and Hierarchies" (COURSEWORKS)

Classic: Alfred D. Chandler, Jr., The Visible Hand: The Managerial Revolution in American Business (1977)

Week 5: Business, Labor, and the Environment

Readings: Andrews, Killing for Coal; Jones, "Landscape of Energy Abundance" (COURSEWORKS); Steinberg, "Down to Earth" (COURSEWORKS)

Classic: William Cronon, Nature's Metropolis: Chicago and the Great West (1991)

Week 6: Antimonopoly

Readings: White, Railroaded; John, "Who Were the Gilders?" (COURSEWORKS); Hyman, "Rethinking the Postwar Corporation," in Phillips-Fein and Zelizer, What's Good for Business

Classic: Richard Bensel, The Political Economy of American Industrialization, 1877-1900 (2000).

Week 7: **Progressivism**

Readings: Berk, Brandeis; Galambos, “Central Themes” (COURSEWORKS); Scranton and Fridenson, Reimagining Business History, pt. 1 (COURSEWORKS)

Classic: Olivier Zunz, Why the American Century (1998)

First essay due

Week 8: **Consumerism**

Readings: Ott, When Wall Street Met Main Street; Yates, “Business Enterprises” (COURSEWORKS); Jacobs, “Pocketbook Politics” (COURSEWORKS)

Classic: Susan Strasser, Satisfaction Guaranteed: The Making of the American Mass Market (1989)

Final paper prospectus due

Week 9: **Big Business since 1920**

Readings: Farber, Sloan Rules OR McCraw, American Business since 1920; Klein, “Politics of Economic Security” (COURSEWORKS); O’Conner, “Politics of Rich and Rich” (COURSEWORKS)

Classic: Roland Marchand, Creating the Corporate Soul: The Rise of Public Relations and Corporate Imagery in American Big Business (1998)

Week 10: **Corporate Liberalism and its Critics**

Readings: Phillips-Fein, Invisible Hands; Gilman, “Post-Fordism” (COURSEWORKS); Smith, “Liberal Invention,” in Phillips-Fein and Zelizer, What’s Good for Business

Classic: Howard Brick, Transcending Capitalism: Visions of a New Society in Modern American Thought (2006)

NOTE: WE MEET THIS WEEK ON MONDAY AND NOT TUESDAY; ON TUESDAY YOU ARE INVITED TO ATTEND THE HEYMAN CENTER SEMINAR: “Should Business Schools Have a Future”?

Week 11: The Rediscovery of the Market

Readings: Burgin, Great Persuasion OR Moreton, To Serve God and Wal-Mart; Waterhouse, "Corporate Mobilization," in Phillips-Fein and Zelizer, What's Good for Business; Rodgers, "Rediscovery of the Market" (COURSEWORKS)

Classic: Frederick Hayek, The Road to Serfdom (1944)

Week 12: Technological Projects

Readings: Hughes, Rescuing Prometheus; Misa, "Sociotechnical Change" (COURSEWORKS); Scranton, "Manufacturing Diversity" (COURSEWORKS)

Classic: Joseph Schumpeter, Capitalism, Socialism, and Democracy (1942)

Week 13: Post-Industrialism

Readings: Stein, Pivotal Decade; Lazonick, "Innovative Enterprise" (COURSEWORKS); Castells, "Network Economy" (COURSEWORKS)

Classic: Daniel Bell, The Coming of Post-Industrial Society (1976)

Week 14: The Financial Crisis and Beyond

Readings: Hyman, Debtor Nation OR Roubini and Mihm, Crisis Economics; Sullivan "Finance" (COURSEWORKS); Lasch, "Revolt of the Elites" (COURSEWORKS)

Classic: John Kenneth Galbraith, The Great Crash, 1929 (1955)

Final paper due

Article Citations for HS/JRG 8569

- Sven Beckert. "History of American Capitalism." In American History Now, ed. Eric Foner and Lisa McGirr, pp. 314-335. Philadelphia: Temple University Press, 2011.
- Alfred D. Chandler, Jr. "Business History as Institutional History" and "Government Versus Business: An American Phenomenon." Both in The Essential Alfred Chandler: Essays Toward a Historical Theory of Big Business, ed. Thomas K. McCraw, pp. 301-306, 425-431. Boston: Harvard Business School Press, 1988.
- John M. Staudenmaier. "Rationality versus Contingency in the History of Technology," in Does Technology Drive History?: The Dilemma of Technological Determinism, ed. Merritt Roe Smith and Leo Marx, pp. 259-274. Cambridge, Mass.: MIT Press, 1994.
- Theda Skocpol. "Bringing the State Back In: Strategies of Analysis in Current Research." In Bringing the State Back In, ed. Peter B. Evans, Dietrich Rueschemeyer, and Theda Skocpol, pp. 3-37. Cambridge, Mass.: Cambridge University Press, 1985.
- Peter A. Coclanis. "Atlantic World or Atlantic/World?" William and Mary Quarterly, 63 (October 2006): 725-742.
- Emma Rothschild. "The Atlantic Worlds of David Hume." In Soundings in Atlantic History: Latent Structures and Intellectual Currents, 1500-1830, ed. Bernard Bailyn and Patricia L. Denault, pp. 405-449. Cambridge, Mass.: Harvard University Press, 2009.
- Adam Rothman. "The 'Slave Power' in the United States, 1783-1865." In Ruling America: A History of Wealth and Power in a Democracy, ed. Steve Fraser and Gary Gerstle, pp. 64-91. Cambridge, Mass.: Harvard University Press, 2005.
- Sven Beckert. "Emancipation and Empire: Reconstructing the Worldwide Web of Cotton Production in the Age of the American Civil War." American Historical Review, 109 (December 2004): 1405-1438.
- Richard R. John. "Elaborations, Revisions, Dissents: Alfred D. Chandler, Jr.'s, The Visible Hand after Twenty Years," Business History Review, 71 (Summer 1997): 151-200.

- Naomi R. Lamoreaux, Daniel M. G. Raff, and Peter Temin. "Beyond Markets and Hierarchies: Toward a New Synthesis of American Business History." American Historical Review, 108 (April 2003): 404-433.
- Christopher F. Jones. "A Landscape of Energy Abundance: Anthracite Coal Canals and the Roots of American Fossil Fuel Dependence, 1820-1860." Environmental History, 15 (July 2010): 449-484.
- Ted Steinberg. "Down to Earth: Nature, Agency, and Power in History." American Historical Review, 107 (June 2002): 798-820.
- Richard R. John. "Who Were the Gilders? And Other Seldom-Asked Questions about Business, Technology, and Political Economy in the United States, 1877-1900." Journal of the Gilded Age and the Progressive Era. 8 (October 2009): 474-480.
- Louis Hyman. "Rethinking the Postwar Corporation: Management, Monopolies, and Markets." In What's Good for Business: Business and American Politics since World War II, ed. Kim Phillips-Fein and Julian E. Zelizer, pp. 195-211. New York: Oxford University Press, 2012.
- Louis Galambos. "Technology, Political Economy, and Professionalization: Central Themes of the Organizational Synthesis." Business History Review, 57 (Winter 1983): 471-493.
- Philip Scranton and Patrick Fridenson. Reimagining Business History, preface, introduction, part 1, pp. ix-54. Baltimore: Johns Hopkins University Press: 2013.
- Joanne Yates. "How Business Enterprises Use Technology: Extending the Demand-Side Turn." Enterprise & Society, 7 (September 2006): 422-455.
- Meg Jacobs. "Pocketbook Politics: Democracy and the Market in Twentieth-Century America." In The Democratic Experiment: New Directions in American Political History, ed. Meg Jacobs, William J. Novak, and Julian E. Zelizer, pp. 250-275. Princeton: Princeton University Press, 2003.
- Jennifer Klein. "The Politics of Economic Security: Employee Benefits and the Privatization of New Deal Liberalism." Journal of Policy History, 16 no. 1 (2004): 34-65.

Alice O'Connor. "Financing the Counterrevolution." In Rightward Bound: Making America Conservative in the 1970s, ed. Bruce J. Schulman and Julian E. Zelizer, pp. 148-168. Cambridge, Mass.: Harvard University Press, 2008.

Nils Gilman. "The Prophet of Post-Fordism: Peter Drucker and the Legitimation of the Corporation," in American Capitalism: Social Thought and Political Economy in the Twentieth Century, ed. Nelson Lichtenstein, pp. 109-131. Philadelphia: University of Pennsylvania Press, 2007.

Jason Scott Smith. "The Liberal Invention of the Multinational Corporation: David Lilienthal and Postwar Capitalism." In What's Good for Business: Business and American Politics since World War II, ed. Kim Phillips-Fein and Julian E. Zelizer, pp. 107-122. New York: Oxford University Press, 2012.

Benjamin Waterhouse. "Corporate Mobilization Against Liberal Reform: Big Business Day, 1980." In What's Good for Business: Business and American Politics since World War II, ed. Kim Phillips-Fein and Julian E. Zelizer, pp. 233-248. New York: Oxford University Press, 2012.

Daniel T. Rodgers. "The Rediscovery of the Market." In Age of Fracture, pp. 41-76, Cambridge: Belknap Press of Harvard University Press, 2011.

Thomas J. Misa. "Retrieving Sociotechnical Change from Technological Determinism." In Does Technology Drive History?: The Dilemma of Technological Determinism, ed. Merritt Roe Smith and Leo Marx, pp. 115-141. Cambridge, Mass.: MIT Press, 1994.

Philip Scranton. "Manufacturing Diversity: Production Systems, Markets, and an American Consumer Society, 1870-1930." Technology and Culture, 35 (July 1994): 476-505.

William Lazonick. "Innovative Business Models and Varieties of Capitalism: Financialization of the U.S. Corporation." Business History Review, 84 (Winter 2010): 675-702.

Manuel Castells. "Materials for an Exploratory Theory of the Network Society." The British Journal of Sociology, 51 (March 2000): 5-24.

Mary A. O'Sullivan. "Finance Capitalism in Chandlerian Capitalism." In Management Innovation: Essays in the Spirit of Alfred D. Chandler, Jr.,

ed. William Lazonick and David J. Teece, pp. 305-347. New York: Oxford University Press, 2012.

Christopher Lasch. "Revolt of the Elites." In The Revolt of the Elites and the Betrayal of Democracy, pp. 25-49. New York: W. W. Norton & Company, 1996.