BUSINESS HISTORY REVIEW



© 2012 by The President and Fellows of Harvard College.
All rights reserved.

ISSN 0007-6805

Periodical postage paid at Boston, Mass., and additional offices.



VOLUME 86 NUMBER 3 AUTUMN 2012

EDITORS · Walter A. Friedman and Geoffrey Jones PRODUCTION MANAGER · Felice Whittum Harvard University

EDITORIAL ADVISORY BOARD

Franco Amatori, Università Bocconi
Edward J. Balleisen, Duke University
María Inés Barbero, Universidad de San Andrés
Hartmut Berghoff, Göttingen University
Mansel Blackford, Ohio State University
William R. Childs, Ohio State University
Jeffrey Fear, University of Redlands
Patrick Fridenson, École des Hautes Études
Margaret B. W. Graham, McGill University
Per H. Hansen, Copenhagen Business School
Gelina Harlaftis, Ionian University
Richard R. John, Columbia University
Angel Kwolek-Folland, University of Florida

Pamela W. Laird, University of Colorado, Denver
Kenneth J. Lipartito, Florida International University
H. V. Nelles, McMaster University
Rowena Olegario, University of Oxford
Nuría Puig, Universidad Complutense de Madrid
Mary B. Rose, Lancaster University
Hans Sjögren, Linköping University
Keetie Sluyterman, Utrecht University
Susan Strasser, University of Delaware
Simon Ville, University of Wollongong
Mira Wilkins, Florida International University
Jonathan Zeitlin, University of Amsterdam

BOOK REVIEW BOARD

Marcelo Bucheli, University of Illinois
Ludovic Cailluet, Toulouse Social Sciences University
Stephanie Decker, Aston University
Julia Ott, New School for Social Research
Werner Plumpe, University of Frankfurt
Catherine Schenk, University of Glasgow

HARVARD | BUSINESS | SCHOOL

Business History Review is a top-tier referred journal that seeks to publish articles with rigorous primary research that address major topics of debate, offer comparative perspectives, and contribute to the broadening of the subject. We are primarily concerned with the history of entrepreneurs, firms, and business systems, and with the subjects of innovation, globalization, and regulation. We are also interested in the relation of businesses to the environment and to political regimes.

The Business History Review is published in the spring, summer, autumn, and winter by Cambridge University Press for Harvard Business School.

- EDITORIAL OFFICE Business History Review, Harvard Business School, Soldiers Field, Boston, MA 02163, USA. Telephone: +1 617 495 1003, Fax: +1 617 495 0594, E-mail: bhr@hbs.edu.
- SUBMISSIONS See Guidelines for Contributors on inside back cover. Manuscripts, books for review, commentary, and all editorial correspondence should be sent to Walter A. Friedman, Coeditor (contact details as above).
- PUBLISHING OFFICE Cambridge University Press, The Edinburgh Building, Shaftesbury Road, Cambridge CB2 8RU, UK.
- SUBSCRIPTIONS The 2012 subscription price is US\$187 (£117) for institutions' print and electronic access. The price for individuals is US\$70 (£50). There is a reduced rate of US\$40 (£25) for students, Harvard Business School alumni, and members of the following Associations: Academy of Management, Association of Business Historians, Business History Conference, Business History Society of Japan, Economic History Association, European Business History Association, German Association for Business Historians.

All prices include delivery by air if appropriate, and exclude VAT. EU subscribers (outside the UK) who are not registered for VAT should add VAT at their country's rate. VAT registered members should provide their VAT registration number. Japanese prices for institutions (including ASP delivery) are available from Kinokuniya Company Ltd., P.O. Box 55, Chitose, Tokyo 156, Japan.

Orders, which must be accompanied by payment, may be sent to a bookseller, subscription agent or direct to the publisher: Cambridge University Press, The Edinburgh Building, Shaftesbury Road, Cambridge CB2 8RU, UK; or in the USA, Canada and Mexico: Cambridge University Press, Journals Fulfillment Department, 100 Brook Hill Drive, West Nyack, New York 10994-2133.

POSTMASTER: send address changes in USA, Canada, and Mexico to Journals Fulfillment Department, 100 Brook Hill Drive, West Nyack, New York 10994-2133; or e-mail subscriptions_newyork@ cambridge.org. Send address changes elsewhere to Cambridge University Press, The Edinburgh Building, Shaftesbury Road, Cambridge CB2 8RU, UK. Claims for missing issues will only be considered if made immediately on receipt of the subsequent issue.

- RIGHTS AND PERMISSIONS Please contact Linda Nicol, Cambridge University Press, The Edinburgh Building, Shaftesbury Road, Cambridge CB2 8RU, UK.
- COPYING This journal is registered with the Copyright Clearance Center, 222 Rosewood Drive, Danvers, MA 01923, USA. Organizations in the USA who are also registered with the C.C.C. may therefore copy material (beyond the limits permitted by, sections 107 and 108 of US Copyright law) subject to payment to the C.C.C. of the per copy fee of US\$15.00. This consent does not extend to a multiple copying for promotional or commercial purposes. Code 0007-6805/11. ISI Tear Sheet Service, 3501 Market Street, Philadelphia, PA 19104, USA, is authorized to supply single copies of separate articles for private use only. Organizations authorized by the Copyright Licensing Agency may also copy, material subject to the usual conditions. For all other use, permission should be sought from Cambridge or from the American Branch of Cambridge University Press.
- ADVERTISING To advertise in the journal please contact the relevant Advertising Promoter for your area: in the USA, Canada or Mexico: journals_advertising@cup.org or telephone +1 212 337 5053; in the UK, Europe, or rest of the world: ad_sales@cambridge.org or telephone +44 1223 325757.
- Business History Review articles are listed in ABI/INFORM Global, America: History and Life, Book Review Index, Business Methods Index, Business Periodical Index, EBSCO Academic Search Premiere, EBSCO Business Source Complete, Historical Abstracts, IBSS, Journal of Economic Literature, Journal Citation Reports/Social Sciences Edition, JSTOR, Proquest 5000, Proquest Central, Social Sciences Citation Index®, Social Scisearch®, and Standard Periodical Directory.
- The paper used in this journal meets the minimum requirements of the American National Standard for Permanence of Paper for Printed Library Materials, Z.39.48 and is 50% recycled, 10% post-consumer.
- Visit our Web site for further details and current information: journals.cambridge.org/action/display Journal?jid=BHR.

Contents

Editors' Note • 415

ARTICLES

Hans Sjögren, Thomas Taro Lennerfors, and René Taudal Poulsen, The Transformation of Swedish Shipping, 1970–2010 • 417

Robert E. Wright and Christopher Kingston, Corporate Insurers in Antebellum America • 447

 $Bartow\ J.\ Elmore,$ The American Beverage Industry and the Development of Curbside Recycling Programs, 1950–2000 • 477

Veronica Binda, Strategy and Structure in Large Italian and Spanish Firms, 1950–2002 • 503

Christopher McDonald, Western Union's Failed Reinvention: The Role of Momentum in Resisting Strategic Change, 1965–1993 • 527

ANNOUNCEMENTS • 551

SELECTED INTERNATIONAL ABSTRACTS • 563

REVIEW ESSAY

Harold James, Krupp: Deutsche Legende und globales Unternehmen [Krupp: A History of the Legendary German Firm] and Michael Epkenhans and Ralf Stremmel, editors, Friedrich Alfred Krupp: Ein Unternehmer im Kaiserreich [Friedrich Alfred Krupp: An Entrepreneur during the German Empire]. Reviewed by Kim Priemel • 569

BOOK REVIEWS • 575

Robert C. Allen, The British Industrial Revolution in Global Perspective. Reviewed by Gary S. Shea • 592

Bernardo Batiz-Lazo, J. Carles Maixé-Altés, and Paul Thomes, editors, Technological Innovation in Retail Finance: International Historical Perspectives. Reviewed by David Hochfelder • 645

Thomas M. Bayer and John R. Page, The Development of the Art Market in England: Money as Muse. Reviewed by Charles Harvey • 605

- Volker Berghahn, Industrielgesellschaft und Kulturtransfer: Die deutsch-amerikanischen Beziehungen im 20. Jahrhundert [Industrial Society and Cultural Transfer: German-American Relations in the Twentieth Century]. Reviewed by Christina Lubinksi • 635
- Yolanda Blasco and Carles Sudrià, El Banco de Barcelona (1844–1874): Historia de un banco emisor [The Bank of Barcelona (1844–1874): History of an Issuing Bank]. Reviewed by José Antonio Miranda • 602
- Khaled J. Bloom, Murder of a Landscape: The California Farmer-Smelter War, 1897–1916. Reviewed by Paul J. P. Sandul • 617
- Thomas Borstelmann, The 1970s: A New Global History from Civil Rights to Economic Inequality. Reviewed by Kim Phillips-Fein 582
 - Christopher S. Chivvis, The Monetary Conservative: Jacques Rueff and Twentieth-Century Free Market Thought. Reviewed by Laure Quennouëlle-Corre • 630
 - Alain Cortat, editor, Contribution à une histoire des cartels en Suisse [Contributions to a History of Swiss Cartels]. Reviewed by Espen Storli • 639
 - Jean F. Crombois, Camille Gutt and Postwar International Finance. Reviewed by Wyatt Wells • 627
 - Olivier Feiertag and Isabelle Lespinet-Moret, editors, L'Économie faite homme: Hommage à Alain Plessis [The Economy Made Human: Homage to Alain Plessis]. Reviewed by Christine Haynes 632
 - Alexander J. Field, A Great Leap Forward: 1930s Depression and U.S. Economic Growth. Reviewed by Howard Bodenhorn 620
 - Anne E. Gorsuch, All This Is Your World: Soviet Tourism at Home and Abroad after Stalin. Reviewed by David C. Engerman 641
 - Mauro F. Guillén and Esteban García-Canal, The New Multinationals: Spanish Firms in a Global Context. Reviewed by Núria Puig • 575
- Douglas A. Irwin and Richard Sylla, editors, Founding Choices: American Economic Policy in the 1790s. Reviewed by Andrew Shankman 595
 - Geoffrey Jones and Andrea Lluch, editors, El impacto histórico de la globalización en Argentina y Chile: Empresas y empresarios [The Historical Impact of Globalization in Argentina and Chile: Firms and Entrepreneurs]. Reviewed by Graciela Márquez • 584
 - Jeremy Leaman, The Political Economy of Germany under Chancellors Kohl and Schröder: Decline of the German Model? Reviewed by Jan-Otmar Hesse • 637

- Duncan Maysilles, Ducktown Smoke: The Fight over One of the South's Greatest Environmental Disasters.

 Reviewed by Noga Morag-Levine 615
- Janis Mimura, Planning for Empire: Reform Bureaucrats and the Japanese Wartime State. Reviewed by Mark Metzler 622
 - Philip Mirowski, Science-Mart: Privatizing American Science. Reviewed by Lee Vinsel • 650
- Monica Neve, Sold! Advertising and the Bourgeois Female Consumer in Munich, 1900–1914. Reviewed by Anke Ortlepp 610
 - Julia C. Ott, When Wall Street Met Main Street: The Quest for an Investors' Democracy. Reviewed by Maury Klein 580
- Katja Patzel-Mattern, Ökonomische Effizienz und gesellschaftlicher Ausgleich: Die industrielle Psychotechnik in der Weimarer Republik [Economic Efficiency and Social Balance: Industrial Psychology in the Weimar Republic]. Reviewed by Boris Gehlen 612
 - Nicholas Phillipson, Adam Smith: An Enlightened Life.
 Reviewed by Robert Prasch 577
 - Tracy J. Revels, Sunshine Paradise: A History of Florida Tourism.
 Reviewed by Mansel G. Blackford 643
 - Giorgio Riello and Tirthankar Roy, editors, How India Clothed the World: The World of South Asian Textiles, 1500–1850. Reviewed by Susan Wolcott • 589
 - Calvin Schermerhorn, Money over Mastery, Family over Freedom: Slavery in the Antebellum Upper South.

 Reviewed by Caitlin C. Rosenthal 597
 - Dilip Subramanian, Telecommunications Industry in India: State Business and Labour in a Global Economy. Reviewed by B. R. (Tom) Tomlinson • 648
 - Takahiro Ueyama, Health in the Marketplace: Professionalism, Therapeutic Desires, and Medical Commodification in Late-Victorian London. Reviewed by Stuart Anderson • 607
 - Deborah Valenze, Milk: A Local and Global History.

 Reviewed by Kendra Smith-Howard 587
- *Ilya Vinkovetsky*, Russian America: An Overseas Colony of a Continental Empire, 1804–1867. *Reviewed by* Thomas C. Owen 600
 - S. Jonathan Wiesen, Creating the Nazi Marketplace: Commerce and Consumption in the Third Reich. Reviewed by Christian Kleinschmidt • 625