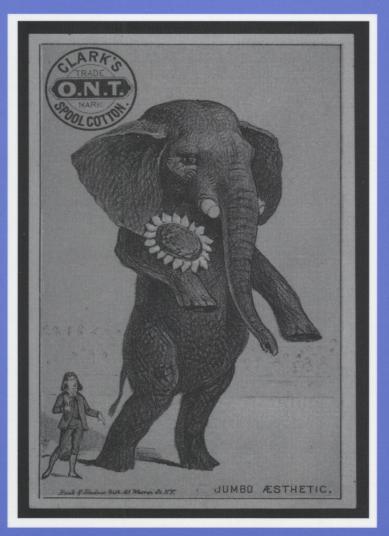
Business History Review

W I N T E R 2 0 0 0



Trade Card for Clark Thread Company, c. 1883

Cover: Trade card for Clark's O.N.T. Spool Cotton. Clark Thread Co., Newark, N.J., c. 1883. Buek & Lindner Lith., New York, N.Y., lithographers. See "The Nineteenth-Century American Trade Card" by Margaret E. Hale. (Image courtesy of the Trade Card Collection, Baker Library, Harvard Business School.)

© 2000 by The President and Fellows of Harvard College. All rights reserved.

ISSN 0007-6805

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

Business History Review

Published Quarterly by Harvard Business School Volume 74 Number 4 Winter 2000

EDITOR · Thomas K. McCraw, Harvard University
ASSOCIATE EDITOR · Walter A. Friedman, Harvard University
PRODUCTION MANAGER · Margaret P. Willard, Harvard University

EDITORIAL ADVISORY BOARD

Franco Amatori. Università Bocconi Mansel Blackford, Ohio State University Alfred D. Chandler, Jr., Harvard University Patricia Denault, Harvard University Tony Freyer, University of Alabama Patrick Fridenson, École des Hautes Études Mark Fruin, San Jose State University Richard R. John, University of Illinois, Chicago Nancy F. Koehn, Harvard University John J. McCusker, Trinity University John P. McKay, University of Illinois, Urbana-Champaign David A. Moss, Harvard University H. V. Nelles, York University Daniel Nelson, University of Akron Richard S. Rosenbloom, Harvard University Philip Scranton, Rutgers University, Camden Michael S. Smith, University of South Carolina Susan Strasser, University of Delaware Richard S. Tedlow, Harvard University Richard H. K. Vietor, Harvard University Mira Wilkins, Florida International University Takeshi Yuzawa, Gakushuin University

BOOK REVIEW BOARD

Jeremy Baskes, Ohio Wesleyan University Andrea Colli, Università Bocconi Andrea McElderry, University of Louisville Rowena Olegario, University of Michigan Wyatt Wells, Auburn University Montgomery Robert E. Wright, University of Virginia The Business History Review is published in the spring, summer, autumn, and winter by Harvard Business School and is printed at Capital City Press in Vermont.

- Manuscripts, books for review, commentary, and all editorial correspondence should be sent to Walter A. Friedman, Associate Editor, at the address below.
- Queries regarding advertising and subscriptions, as well as changes of address, should be sent to the address given below or by email to bhr@hbs.edu.
- Correspondence regarding rights and permissions should be sent to Permissions at the address given below.

Business History Review Harvard Business School Soldiers Field Boston, MA 02163 Telephone: 617-495-6154 Fax: 617-496-5985

- Email correspondence and inquiries can be sent to bhr@hbs.edu.
- Subscription rates for the volume year 2001:

Individuals	\$50.00
Institutions	\$100.00
Students (with photocopy of current student identification)	\$35,00
All subscriptions outside the U.S., Mexico & Canada	\$115.00

- Many issues of volumes 60–73 (1986–99) are available from our office for \$15.00 per issue. Please contact BHR for details.
- Business History Review articles are listed in Business Methods Index, Book Review Index, The Journal of Economic Literature, Historical Abstracts, America—History and Life, and ABI/INFORM.
- Notice of failure to receive issues must reach the office no later than six months
 after the date of mailing. Postmaster: Send address changes to Business History
 Review, Harvard Business School, Soldiers Field, Boston, MA 02163.
- 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: www.hbs.edu/bhr.

Contents

ARTICLES

Robert Fitzgerald Markets, Management, and Merger: John Mackintosh & Sons, 1890–1969 • 555

Barry E. C. Boothman High Finance/Low Strategy: Corporate Collapse in the Canadian Pulp and Paper Industry, 1919–1932 • 611

Rex Pope A Consumer Service in Interwar Britain: The Hotel Trade, 1924–1938 • 657

RESEARCH NOTE

Margaret E. Hale The Nineteenth-Century American Trade Card • 683

ANNOUNCEMENTS • 689

BOOK REVIEWS

Alec Benn, The Unseen Wall Street of 1969–1975.
Reviewed by Wyatt Wells • 709

Amy Sue Bix, Inventing Ourselves Out of Jobs? America's Debate over Technological Unemployment, 1929–1981.

Reviewed by Howard Brick • 747

Howard Bodenhorn, A History of Banking in Antebellum America: Financial Markets and Economic Development in an Era of Nation-Building. Reviewed by A. Glenn Crothers • 706

Robert Bruno, Steelworker Alley: How Class Works in Youngstown. Reviewed by James B. Lane • 717

Clark Davis, Company Men: White-Collar Life and Corporate Cultures in Los Angeles, 1892–1941. Reviewed by Lynnn Dumenil • 697

Christopher Dow, Major Recessions: Britain and the World, 1920–1995. Reviewed by Michael A. Bernstein • 758

Marc Allen Eisner, From Warfare State to Welfare State: World War I, Compensatory State Building, and the Limits of the Modern Order. Reviewed by Michael R. Fein • 714

- Robert William Fogel, The Fourth Great Awakening & The Future of Egalitarianism. Reviewed by Jon Butler 699
- Rosa-Maria Gelpi and François Julien-Labruyère, A History of Consumer Credit: Doctrines and Practices.

 Reviewed by Rowena Olegario 702
- Andrew Gibson and Arthur Donovan, The Abandoned Ocean:
 A History of United States Maritime Policy.
 Reviewed by Richard Sicotte 731
- Jonathan A. Grant, Big Business in Russia: The Putilov Company in Late Imperial Russia, 1868–1917. Reviewed by Fred Carstensen • 756
 - George L. Henderson, California and the Fictions of Capital.

 Reviewed by Stephen Pitti 726
 - John A. Jakle and Keith A. Sculle, Fast Food: Roadside Restaurants in the Automobile Age. Reviewed by David Gerard Hogan • 741
 - Geoffrey Jones, Merchants to Multinationals: British Trading Companies in the Nineteenth and Twentieth Centuries.

 Reviewed by Timothy R. Whisler 762
 - Daniel Kryder, Divided Arsenal: Race and the American State During World War II. Reviewed by Eric Arnesen • 720
- Jon Lauck, American Agriculture and the Problem of Monopoly: The Political Economy of Grain Belt Farming, 1953–1980.Reviewed by John R. Wunder • 723
- W. David Lewis, ed., Airline Executives and Federal Regulation:
 Case Studies in American Enterprise from the Airmail Era to the
 Dawn of the Jet Age. Reviewed by David D. Lee 737
 - Claude Markovits, The Global World of Indian Merchants, 1750–1947. Reviewed by Pradeep Barua 766
 - Sucheta Mazumdar, Sugar and Society in China: Peasants, Technology, and the World Market. Reviewed by Robert Marks • 779
 - William McGucken, Lake Erie Rehabilitated: Controlling Cultural Eutrophication, 1960s–1990s. Reviewed by Tom McCarthy • 734
 - Ranald C. Michie, The London Stock Exchange: A History.
 Reviewed by Christopher Armstrong 761

- Alfred C. Mierzejewski, The Most Valuable Asset of the Reich: A History of the German National Railway. Vol. 1, 1920–1932. Reviewed by James M. Brophy • 753
- Hideaki Mityajima, Takeo Kikkawa and Takashi Hikino, eds.,
 Policies for Competitiveness: Comparing Business–Government
 Relations in the "Golden Age of Capitalism."

 Reviewed by Takeshi Yuzawa 776
- David Nasaw, The Chief: The Life of William Randolph Hearst.

 Reviewed by Michael Schudson 695
 - Simon Partner, Assembled in Japan: Electrical Goods and the Making of the Japanese Consumer. Reviewed by Jeffrey R. Bernstein • 781
 - Gita Piramal, Business Legends. Reviewed by Tarun Khanna 767
 - Edward E. Pratt, Japan's Protoindustrial Elite: The Economic Foundations of the Gōnō. Reviewed by W. Miles Fletcher III • 773
- James J. Rawls and Richard J. Orsi, eds., A Golden State: Mining and Economic Development in Gold Rush California. Reviewed by William Deverell 728
 - Patrick D. Reagan, Designing a New America: The Origins of New Deal Planning, 1890–1943. Reviewed by

 Ira Katznelson 711
 - Wilbur C. Rich, ed., The Economics and Politics of Sports Facilities. Reviewed by Gerald W. Scully • 739
 - James D. Savage, Funding Science in America: Congress, Universities, and the Politics of the Academic Pork Barrel.

 Reviewed by Marcel C. LaFollette 744
- Alice Teichova, Herbert Matis, and Andreas Resch, eds., Business History: Wissenschaftliche Entwicklungstrends und Studien aus Zentraleuropa [Scholarly Development Trends and Studies in Central Europe]. Reviewed by Jeffrey Fear • 750
 - Earle B. Young, Tracks to the Sea: Galveston and Western Railroad Development, 1866–1900. Reviewed by Thomas G. Andrews • 770

INDEX TO VOLUME 74 • 785

Contributors

Barry E. C. Boothman is associate professor of strategic management in the faculty of administration at the University of New Brunswick. His research is focused upon the historical development of professional management in the Canadian public and private sectors. His recent essays include "A Theme Worthy of Epic Treatment': N. S. B. Gras and the Emergence of American Business History," *Journal of Macromarketing* (forthcoming in 2001), "Culture of Utility: The Development of Business Education in Canada" and "Canadian Management Education at the Millennium," published in Barbara Austin, editor, *Capitalizing Knowledge: Essays on the History of Business Education in Canada* (2000).

Robert Fitzgerald is a reader in business history at Royal Holloway, University of London. He is the author of British Labour Management and Industrial Welfare, 1846–1939 (1988), Rowntree and the Marketing Revolution (1995), and The Growth of Nations: Culture, Competitiveness and the Problems of Globalization (1996). He has, in addition, written on industrial training, human resources, Japanese and Asian business, the consumer-goods industries, marketing, and corporate organization. He is currently working on a study of British business in Asia.

Rex Pope is head of the Department of Historical and Critical Studies at the University of Central Lancashire, Preston, U.K. His research and publications have focused on twentieth-century British economic and social history. Among his recent published work are *The British Economy since 1914: A Study in Decline?* (1998) and *Unemployment and the Weaving District of Lancashire*, 1920–1938 (2000). He is currently writing a history of the British hotel industry since 1850 and has begun a comparative study of the North American and British railway companies' approaches to leisure hotels and tourism in the late nineteenth and early twentieth centuries.