

THE EDITOR'S CORNER

The Harvard University Graduate School of Business Administration and the Newcomen Society in North America announce a Postdoctoral Fellowship in Business History of \$9,000, to be awarded for twelve-months' residence, study, and research at the Harvard Business School during 1973–1974.

The Newcomen Fellowship in Business History of \$5,000 will be awarded for half this period. The remainder of the Fellowship and its associated expenses will be covered by a grant from the Harvard Business School.

The purpose of this award is to assist a Ph.D. graduate under the age of thirty-five to improve his professional acquaintance with business and economic history, increase his skills as they relate to this field, and to engage in research that will benefit from the resources of the Harvard Business School and the Boston scholarly community. The Fellow's doctoral degree may be in history, economics, or a related discipline such as sociology. The successful applicant will be asked to participate in the School's business history course and seminar and to take at least one other formal course of instruction based on his particular needs or interests. He will also be expected to take part during the academic year in some aspect of the Business History Group's activity, such as developing the ingredients for a historical case study or assisting in the publication of the *Business History Review*. At least half the total time, however, will be available for research of the Fellow's own choosing in the field of business history.

Applications should be addressed to Professor Alfred D. Chandler, Jr., Morgan Hall 207, Harvard University Graduate School of Business Administration, Boston, Massachusetts 02163.

Applicants should state their purpose in applying for the Fellowship, the specific area in which they would like to do course work, and the topic, objectives, and design for the research to be undertaken. Applications should be accompanied by graduate school records, thesis abstract, names and addresses of three persons who will support the application, and such other evidence as the applicant wishes to submit.

The selection committee, which will be composed of faculty members of the Harvard Business School, will interview candidates where possible and will make its award to the applicant whose background and plans seem most likely to benefit from the resources offered. The successful applicant may begin his twelve-months' residence on either July 1 or September 1, 1973.

Applications for the Postdoctoral Fellowship in Business History must be submitted before April 1, 1973. The Fellowship will be awarded and all applicants notified by April 15, 1973. Material submitted with applica-

tions will be returned only if accompanied by postage and a self-addressed return envelope.

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During the coming year the Social Science Research Council will administer or cosponsor the several fellowship and grant programs listed below. An announcement is available on request addressed to Social Science Research Council Fellowships and Grants, 230 Park Avenue, New York, N.Y. 10017. For further information about certain of the cosponsored programs, inquiries should be addressed to the other offices indicated.

Research Training Fellowships will be offered for supplementary training that is outside the scope of the usual doctoral program in the applicant's major discipline. These fellowships are tenable at either a pre-doctoral or postdoctoral stage, with no age limit. Stipends vary according to individual need. Preference will be given to innovative proposals by candidates who have already demonstrated unusual aptitude for research. Address: SSRC, 230 Park Avenue, New York, N.Y. 10017. Filing deadline, January 3, 1973.

Foreign Area Fellowships for advanced graduate training and field research relating to Africa, Asia, Latin America and the Caribbean, Near East, and Western Europe are administered by the Foreign Area Fellowship Program under the joint auspices of the Social Science Research Council and the American Council of Learned Societies. Address: 110 East 59th Street, New York, N.Y. 10022. Deadlines vary, but inquiries should be made immediately.

Grants for Research in Method and Theory are offered to social scientists of exceptional competence who wish to undertake research projects having a high prospect of yielding new methodological or theoretical contributions to social science. Address: SSRC, 230 Park Avenue, New York, N.Y. 10017. Filing deadline, January 3, 1973.

Grants for Research on Foreign Areas will be offered to mature scholars (not to graduate students) by several joint committees of the Social Science Research Council and the American Council of Learned Societies. For research grants on Africa, Contemporary and Republican China, Japan, Korea, or the Near and Middle East, address: SSRC, 230 Park Avenue, New York, N.Y. 10017. For research grants on Latin America and the Caribbean, address: Foreign Area Fellowship Program, 110 East 59th Street, New York, N.Y. 10022. For research grants on East Europe, Revolutionary Russia and U.S.S.R., and South Asia, address: American Council of Learned Societies, 345 East 46th Street, New York, N.Y. 10017.

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The Merrimack Valley Textile Museum announces that the following checklists of its artifact and manuscript collections are available at 50 cents each:

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1. Business manuscripts in the Merrimack Valley Textile Museum as of December, 1969, by Helena E. Wright, Keeper of Prints and Manuscripts. 22 pp.
2. Minor Manuscript Holdings in the Merrimack Valley Textile Museum as of January, 1971, by Helena E. Wright. 17 pp.
3. Prints, Drawings and Paintings, Section I: Atlases, Maps, Town Plans and Views, as of Spring, 1972, by Helena E. Wright. Six more parts to this checklist will follow. 27 pp.
4. Textile Samplebooks and Swatches in the Merrimack Valley Textile Museum, as of December, 1971, by Joyce P. Messer, Keeper of Artifacts. 12 pp.
5. Finished Textiles in the Merrimack Valley Textile Museum as of April, 1972, by Joyce P. Messer. 27 pp.
6. Artifacts (Implements, Machines and Related Objects) in the Merrimack Valley Textile Museum as of March, 1972, by David J. Jeremy, Curator. 20 pp.

These are preliminary inventories which eventually will be produced in a more definitive and permanent form, along with others covering the balance of the collections (books, periodicals, and trade catalogues for the most part).

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Among books recently received but not reviewed is the fourth edition of Robert G. Albion's *Naval and Maritime History: An Annotated Bibliography*, published by the Munson Institute of American Maritime History, the Marine Historical Association, Mystic, Conn. Florence Peterson's *Strikes in the United States, 1880-1936*, originally published in 1927, has been reprinted by the Scholarly Press, Inc., St. Clair Shores, Michigan. Albion's bibliography is available at \$15.00 (\$5.95 in paperback); the Peterson reprint sells for \$9.50.

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Editor, *Business History Review*:

Ralph Hidy makes some perceptive observations in his review of my book, *Business and Politics in America from the Age of Jackson to the Civil War*, in the summer 1972 issue, and I appreciate that he has pointed out some of the major issues, which not all reviewers have been capable of doing. Still I must take issue with him on general as well as specific grounds. With reference to my central thesis, that antebellum America embodied a pervasive tendency toward disintegration in structure, psychology and functioning of the business system, Hidy writes: "This study undoubtedly provides some substantiation of this pregnant hypothesis, but to invest it with broad validity by a biography of one man, *whatever the range of his connections*, has not been done." I believe this excerpt (with my italics) reveals the central weakness of Hidy's position. The book focuses on major as well as lesser groups at the centers of American finance, and upon emerging railroad empires and their rivals. (I omit lesser but symptomatic topics.) This is not a study of the whole of the business and economic worlds, long though it took to research and write, and I hope it will contribute to stimulating study of comparable situations. But I believe the book is fully sufficient

in magnitude and detail to support the conclusions I have drawn, at least as a thesis, with some burden of disproof upon would-be critics. From Hidy's own considerable works, apart from his review, it would appear that he is extremely cautious if not altogether reluctant to generalize. This attitude is often justified, although I think not wholly in his case. But given the scale, comprehensiveness and richness of the evidence in my book, to fail to draw the compelling general conclusions would have been to miss the point as a historian; it would have been intellectually and philosophically unjustifiable.

On another point, if Hidy will reflect more carefully he will see that I did not offer a monocausal banking explanation of the *depression* of 1857. Aside from the fact that the quotation he cites refers to the *Panic*, the explicit argument of the whole of the book is that the disintegrative dynamics at work in finance were at work throughout the political and economic systems. (Undoubtedly Hidy is aware there has been a considerable literature on the possibilities of monetary policy as a control upon the economy as a whole. While my argument offers some historically relevant material, it would have ranged too far to have entered into that debate.)

Hidy criticizes the structure of my book. I thought I had achieved a style and an architecture embodying the historical developments and the ways in which they seemed to compel the conclusions I drew. Since there were only 240 pages of text, about 20 of which were general conclusions forecast at the outset and restated midway and at the end, it seemed needless to repeat evidence fully yet concisely presented. On this point I am about ready to concede that Hidy is correct. I am afraid I have been somewhat utopian.

Henry Cohen
Department of History
Loyola University of Chicago

Editor, *Business History Review*:

In 40 years of reviewing books I have not been openly challenged until now. I do not object, but I regret that Henry Cohen, whom I count among my highly respected younger friends, is apparently unhappy about my evaluation of his work. Perhaps I should have adopted the policy of a fellow economic historian, who told me that he always refused to review any Hidy book in order to avoid undermining a personal friendship.

Rather than enter into a public debate on the points Henry raises, I prefer to let other readers judge the validity of my evaluation of *Business and Politics in America from the Age of Jackson to the Civil War*. I arrived at my conclusions after careful reading and considerable thought. I think I made it clear that the book is well worth study, and, if other readers ask the questions that I did, they can enrich their findings by comparing them with mine, whether or not they agree with me.

Ralph W. Hidy
Straus Professor of Business History, Emeritus
Harvard University

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The 1973 annual meeting of the Business History Conference will be held at Texas Christian University in Fort Worth, Texas on March 30–31. Among the topics to be discussed in the sessions are factors in the success and failure of antebellum American businesses and the entrepreneur in the Southwest. Additional information may be obtained from Harold F. Williamson, Senior Resident Scholar, Eleutherian Mills-Hagley Foundation, Greenville, Wilmington, Delaware, 19807 or Fred Bateman, Graduate School of Business, Indiana University, Bloomington, Indiana 47401.

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Dr. R. Joseph Tosiello, in association with the Smithsonian Institution, is preparing a survey of manuscript and illustrative materials relating to the department store in American life. Anyone having relevant information is invited to contact him at 193 Maverick Street, Boston, Massachusetts 02128.

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A newcomer among the scholarly reviews devoted to economic history is the *Journal of European Economic History*. Its editor is Luigi de Rosa, formerly professor of Economic History at the University of Bari, and now at Naples. The American members of the editorial board are Shepard B. Clough and Ira Glazier with offices at Temple University, Philadelphia, Pa. 19122. They invite contributions and suggestions for articles and book reviews. The *Journal* is published by the Banco di Roma, Via del Corso, Rome. No charge is made for subscriptions to institutions and professional economic historians.

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