

HIST 615 (2009) The RISE of the AMERICAN CORPORATION



History 615-006
Fall 2009
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SCHEDULE

- Thursday,
September 3 — Housekeeping & Introductions
Discussion: Why Business History
- Tuesday,
September 8 — **BLOG URL DUE**
- Thursday,
September 10 — Reading:
Pauline Maier, "The Revolutionary Origins of the American Corporation," *William and Mary Quarterly* 1993 50(1): 51-84 (JSTOR)
Mark Egnal and Joseph Ernst, "An Economic Interpretation of the American Revolution," *William & Mary Quarterly* 1972 29(1): 3-32. (JSTOR)
McGuire, Robert A. and Ohsfeldt, Robert L., "Economic Interests and The American Constitution: A Quantitative Rehabilitation of Charles A. Beard," *Journal of Economic History* 1984 44(2): 509-519. (JSTOR)
Naomi R. Lamoreaux, "Banks, Kinship, and Economic Development: The New England Case," *Journal of Economic History*, 1986 46(3): 647-667 (JSTOR)
BLOG POST #1 DUE
- Tuesday,
September 15 — **LAST DAY TO DROP CLASSES WITH NO TUITION PENALTY**
LAST DAY TO ADD CLASSES
- Thursday,
September 17 — Reading:
Liaquat Ahamed, *The Lords of Finance: The Bankers Who Broke the World*
BLOG POST #2 DUE
- Monday,
September 21 — Presentation
Economists Robert Samuelson and Liaquat Ahamed
Monday, September 21, 7:30pm-8:30pm
The Fairfax Theatre Project at Old Town Plaza, 10427 North Street, Fairfax, VA
(above Pacers)
Nationally respected economists Samuelson, author of *The Great Inflation and Its Aftermath*, and Ahamed, author of *Lords of Finance*, offer broad historic contexts for understanding today's pressing financial problems and for forecasting what's still ahead.

- Thursday,
September 24 — Reading:
Alfred D. Chandler Jr., *The Visible Hand: The Managerial Revolution in American Business*
Richard Sylla, "Federal Policy, Banking Market Structure, and Capital Mobilization in The United States, 1863-1913," *Journal of Economic History* 1969 29(4): 657-686. (JSTOR)
Lamoreaux, Naomi R., Raff, Daniel M. G., and Peter Temin. "Beyond Markets and Hierachies: Toward a New Synthesis of Business History," *American Historical Review* 108, no. 2 (2003): 404-433. (America: History & Life)
BLOG POST #3 DUE
- Thursday,
October 1 — Special Guest: Michael O'Malley
Reading:
Hugh Rockoff, "The 'Wizard of Oz' as a Monetary Allegory," *Journal of Political Economy* 1990 98(4): 739-760. (America: History & Life)
Michael O'Malley, "Specie and Species: Race and the Money Question in Nineteenth-Century America," *American Historical Review* 1994 99(2): 369-395. (America: History & Life)
Nell Irvin Painter, "Thinking about the Languages of Money and Race: A Response to Michael O'Malley, 'Specie and Species,'" *American Historical Review* 1994 99(2): 369-408. (America: History & Life)
BLOG POST #4 DUE
- Friday,
October 2 — **LAST DAY TO DROP A CLASS**
- Thursday,
October 8 — **NO CLASS**
Reading:
Douglas Brinkley, *Wheels for the World: Henry Ford, His Company, and a Century of Progress* (the half that reads Brinkley will read Liss)
Richard S. Tedlow, *Giants of Enterprise: Seven Business Innovators and the Empires They Built* (the half that reads Tedlow will read Drieser)
Viewing: Business & Culture: Business at the Movies
(See list in Film Resources)
BLOG POST #5 DUE
- Thursday,
October 15 — Reading:
Philip Scranton, *Endless Novelty*
PAPER TOPIC DUE
BLOG POST #6 DUE
- Thursday,
October 22 — Reading:
Susan Strasser, *Satisfaction Guaranteed: The Making of the Mass Market*
Walter A. Friedman, *Birth of a Salesman: The Transformation of Selling in America*
BLOG POST #7 DUE

- Thursday,
October 29 — Reading:
Regina Lee Blaszczyk, *Imagining Consumers: Design and Innovation from Wedgwood to Corning*
Shelley Nickles, "Preserving Women: Refrigerator Design as Social Process in the 1930s," *Technology & Culture*, 2002 43(4): 693-727. (Project Muse)
BLOG POST #8 DUE
- Thursday,
November 5 — Reading:
Roland Marchand, *Creating the Corporate Soul: The Rise of Public Relations and Corporate Imagery in American Big Business*
Elsbeth Brown, *The Corporate Eye: Photography and the Rationalization of American Commercial Culture, 1884–1929*
BLOG POST #9 DUE
- Thursday,
November 12 — Reading:
Theodore Drieser, *The Financier*
David Liss, *The Whiskey Rebels: A Novel*
BLOG POST #10 DUE
- Thursday,
November 19 — Reading:
John Kenneth Galbraith, *The Great Crash of 1929*
Cormac ÓGráda and Eugene N. White, "The Panics of 1854 and 1857: A View from the Immigrant Industrial Savings Bank," *Journal of Economic History* 63, no. 1 (2003): 213-240. (ProQuest)
Scott Nelson, "The Real Great Depression," <<http://srnels.people.wm.edu/articles/realGrtDepr.html>>
Carlson, Mark, "Causes of Bank Suspensions in the Panic of 1893," *Explorations in Economic History* 2005 42(1): 56-80. (ScienceDirect Journals)
BLOG POST #11 DUE
- Thursday,
November 26 — **THANKSGIVING BREAK-NO CLASS**
- Thursday,
December 3 — Reading:
McCusker, John J. "The Demise of Distance: The Business Press and the Origins the Origins of the Information Reformation in the Early Modern Atlantic World," *American Historical Review* 110, no. 2 (2005): 295-32. (America: History & Life)
White, Richard, "Information, Markets, and Corruption: Transcontinental Railroads in the Gilded Age," *Journal of American History* 90, no. 1 (2003): 19-43. (America: History & Life)
BLOG POST #12 DUE
- Thursday,
December 10 — **FINAL PAPER DUE**
SELF-EVALUATION DUE

COURSE

Every day Americans enter into dozens of business transactions, and every day, they are surrounded by business phenomena: Federal Reserve data, trade deficit statements, earnings reports, references to regulatory law, advertising of all kinds, and corporate scandals, among others. Historians have, by and large, left discussions of the history of business to economists. But as one business historian opines, leaving business to the economists and finance MBAs is a mistake; a historical perspective on business is both useful and enriching. Because the field of business history is a broad one, the course with two exceptions will concentrate on manufacturers, individuals and firms who made things, and on the evolution of their particular entrepreneurial activity, manufacturing and the marketing of their wares. In this particular iteration of the course, we will begin with a tour through the development of corporate America and finish by concentrating on two special topics: the popular culture of business and the current economic crisis, particularly the role of banks. This course, in short, is designed as an intensive reading and thinking course to acquaint you with the major themes in the development of corporate America that will emphasize discussion and the exchange of ideas.



BOOKS

The following books are required for the course. They are available in the Campus Bookstore and from various online vendors.

Richard S. Tedlow, *Giants of Enterprise: Seven Business Innovators and the Empires They Built*
Alfred D. Chandler Jr., *The Visible Hand: The Managerial Revolution in American Business*
Elsbeth Brown, *The Corporate Eye: Photography and the Rationalization of American Culture*
Susan Strasser, *Satisfaction Guaranteed: The Making of the American Mass Market*
Philip Scranton, *Endless Novelty*
Walter A. Friedman, *Birth of a Salesman: The Transformation of Selling in America*
Regina Lee Blaszczyk, *Imagining Consumers: Design and Innovation from Wedgwood to Corning*
Roland Marchand, *Creating the Corporate Soul*
Liaquat Ahamed, *The Lords of Finance: The Bankers Who Broke the World*
John Kenneth Galbraith, *The Great Crash of 1929*
Theodore Drieser, *The Financier*
David Liss, *The Whiskey Rebels: A Novel*
Douglas Brinkley, *Wheels for the World: Henry Ford, His Company, and a Century of Progress*

POLICIES

By the time an individual elects to pursue graduate work, he or she is fairly serious about their studies and responsibilities. Nonetheless, I am explaining and stating these policies now, in the clearest possible terms, so there can be no dispute over what I expect. If you have questions about my expectations, please raise them.

Attendance

Participants in a graduate seminar are expected to attend class unless some dire emergency arises—something on the order of a cosmic intervention. Because the class makes relatively few “writing” demands and depends largely on class discussion, it is even more important that students come to class prepared to enter into lively debate. In fact, failure to attend class on many occasions will have grave consequences. A word to the wise, in short, should be sufficient.

A Note on Computer Use

Computers are a great boon to the graduate student. But, as with any technology, you must take steps to minimize the problems that computers inevitably cause. Do not expect to get through the semester without having at least one computer crisis. Prepare for this well in advance. Back up your work constantly and have alternative plans for obtaining computer use, if your primary options fail you. I will never accept computer problems as excuses for missed assignments. You must also keep backup copies of submitted assignments—either in electronic form or hard copy. Similarly, computers and email permit around-the-clock communication. If you have questions or need to apprise me of an emergency situation, contact me via email.

ppetrik@gmu.edu

Should you need to discuss an issue with the instructor, contact me via email or by phone to make an appointment. Do not, however, expect an immediate response. Many of your questions can be answered by consulting the web site at:

<http://www.archiva.net>

Your best chance of reaching me immediately by email is during my office hours. Even then I cannot make a guarantee because I may well be with another student.

Blog

Blogs have become an important element on the web and something that you've already probably done in other classes. Rather than have a group blog or design a blog from the ground up, you'll be doing something a bit different. Because you'll need a blog that has a photo album, I'll recommend two options. (Why not one of the free services? Because I have experienced enormous problems with downtime, trolls, and spam in previous semesters.) You can obtain a Plus-level subscription to Typepad, a blog. the cost is \$8.95 per month or roughly \$27.00 for the semester (the cost of a modest textbook). You can also sign up on Wordpress for \$30.00/year or another blog service. One strategy is sign up for a TypePad free trial; this will furnish you with two week's free service. The others have some or no deals. The advantages of TypePad and Wordpress are ease of use and the option to customize your design with a minimum of fuss.

You can also use free or open source blog applications and mount your blog on your university or private account. Be aware, however, that the installation of the software is challenging, and you will need to contact your ISP or make arrangements with the university to ensure that the necessary software is in place and that you have permission. At the end of the semester, you can cancel your subscription or ditch your university blog. Or, you may discover that you like blogging so much that you retain your subscription. The key requirement for any blog is that must have a strong spam filter system and no advertisements. Both of these are irritating and distracting.

Students with Disabilities

If you are a student with a disability and you need academic accommodations, please see me and contact the Office of Disability Resources at 703.993.2474. All academic accommodations must be arranged through that office.

GRADES

Grades, including +s and -s, will be assigned in the following manner. REMEMBER THEY REPRESENT AN EVALUATION, NOT A REWARD. To rephrase Smith-Barney (now MorganStanley SmithBarney which was Saloman Smith Barney), the investment folk, we do grades the old-fashioned way—earn them.

- A—Outstanding work, complete mastery of the material presented, combined with some originality.
- B—A solid command of the material with some gaps or mistakes in a basically sound essay or discussion.
- C—Some knowledge of the material; mistakes and confusion are acceptable if mixed with some understanding. Not a reward for attendance or effort.
- D—An incomplete and minimal knowledge of the material, major confusions and errors.
- F—A failure to present the material in a reasonably accurate and comprehensible manner.
- I—There are no “incompletes” given in this course except in cases of bona fide and documented instances in accordance with the regulations of the university.
- P—For a “pass” a “C” average is required.

If you receive a grade or criticism that seems unfair or if you desire further explanation, please feel free to discuss the matter with me.

REQUIREMENTS

The requirements for the course are as follows: (1) Reading Summary and Seminar Participation (10%); 2) leadership of one or more seminar discussion (10%); (3) Blog & Comment (40%); and (4) Final Paper (40%); (5) a self-evaluation (one-page, typed, single-spaced) assessing your performance in the course (not graded but required).

Reading Summary & Seminar Participation (10%)

For one week you are expected to turn in a 500–700-word summary (as well as photocopies for the rest of the class) of the reading for that week. My copy must be emailed to me in RTF or MS Word format before class or handed to me in class. Like a book review, these summaries should recapitulate the readings thesis, articulate the kind of evidence that the author draws on, and make some critical comment or connection. These will, in all candor, drive you nuts, but they will hone your writing skills and prove invaluable when the time comes for your exams/orals. Seminar participation means lively and engaged discussion of the readings. You cannot hope to derive the most from the course if you sit on the sidelines and listen to the play-by-play.

Seminar Discussion Leadership (10%)

Each class member (or team of two) will be responsible for leading at least one class discussion. The leader (or leaders) are responsible for initiating and maintaining the discussion. How you do this is up to you: presentations, handouts, a quiz, ancillary discussion items, polls; you are limited only by your creativity. I will be on hand to facilitate the process, but the leader (or leaders) will be responsible for setting the agenda for the class.

Blog (40%)

Each week you are responsible for an entry some aspect of American business or economics as well as a comment on a classmate's entry. You are, for example, encouraged to find either textual, visual, or video sources add some commentary, to write a short entry connecting the reading to a current economic situation, or to take off your own with observations or collections. The key is to be interesting, thoughtful, and creative in presenting your "find" or argument. A slavish summary of the readings is probably not a successful approach.

Final Paper (40%)

Your paper will be an analytical essay (12–15 pages) discussing the literature on a particular topic in the history of business in America. Your paper should reflect the most recent scholarship and include a critical discussion of the central arguments. Be careful in selecting your topic to choose one that is feasible within the time constraints of the semester. I am flexible on choice of topic. A short corporate history is a good bet; a historiographic essay on a particular topic is another. We will be discussing topics and strategies in class.

FILM RESOURCES

This is a solid, albeit not definitive list of film options. There are also excellent business documentaries that you might want to pair up for discussion. You will need to ferret out the documentaries for yourself.

Movies & TV

Wall Street (1987)

Boiler Room (2000)

Other People's Money (1991)

Rogue Trader (1998)

Barbarians at the Gate (1993)

Glengarry Glen Ross (1992)

The Hudsucker Proxy (1994)

The Insider (1999)

Office Space (1999)

Other People's Money (1991)

Pirates of Silicon Valley (1999)

Rollover (1981)

Tin Men (1987)

The Magnificent Ambersons (1942)

It's a Wonderful Life (1946)

The Solid Gold Cadillac (1956)

Desk Set (1957)

The Apartment (1960)

How to Succeed in Business Without...Trying (1967)

Working Girl (1988)

Tucker: The Man and His Dream (1988)

Erin Brockovich (2000)

Michael Clayton (2007)

Flash of Genius (2008)

Syriana (2005)

Mad Men (TV 2007–2009)

SELF-EVALUATION GUIDELINES

Oftentimes, a letter grade does not reflect the effort that students put into a course, the amount a student has learned, or the skills that a student has acquired. A self-evaluation is one way of remedying this deficiency by illustrating and documenting your participation in the course from your perspective. This is the time to argue for yourself and put your best foot forward. In fact, it is in your interest to do the best job that you can on this assignment. The self-evaluation should be a one-page, typed single-spaced paper in which you address the following topics:

I. Evaluation of your participation in the class

- a) attendance
- b) time devoted to the materials
 - i) assigned reading
 - ii) blog
 - iii) reading summaries
 - iv) seminar leadership
 - v) final paper
- c) class participation
 - i) seminar discussion
- d) the ways in which you think you improved or not
- e) the problems you encountered in your effort to complete the class assignments to your satisfaction.
 - f) what you would have done differently
 - g) some of the skills or knowledge that you acquired

II. A general assessment of how you will apply what you have gained (or not) from the class in the future.