

History of American Capitalism

(ver. 3.2- April 13, 2014)

DEPARTMENT OF HISTORY, UNIVERSITY OF WISCONSIN-MADISON

SEMINAR MEETS – Mondays, 11:00 a.m. to 12:55 p.m., 5257 Mosse Humanities Building

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OFFICE HOURS: Mondays, 1:00-3:00 p.m., or by appointment (email me)

It is hoped that this [seminar] will interest its readers, will excite curiosity, will open their minds, and will thus lead them to continue their . . . studies The impression which it is desired that this [seminar] should leave is something like this: "Political economy is an interesting and most important branch of human knowledge. I now see what it is all about I do not feel so much that I really know a great deal about political economy as that I am now in a position to learn something."

– Adapted from Richard T. Ely, *AN INTRODUCTION TO POLITICAL ECONOMY (1889)*

1 OUR AGENDA

Economic history, once regarded as an indispensable element of graduate training, not only in history but across the social sciences, has virtually disappeared from the graduate curriculum. But in recent years a new field of history—the history of capitalism—has coalesced.¹ It builds on the older literature while also incorporating liberal doses of post-1970s social and cultural history.

This seminar focuses on the history of American capitalism from the mid-eighteenth century through the twentieth century. It is aimed not only at students who might envision becoming historians of capitalism themselves but also at students in other fields or disciplines whose research agendas would

¹ State-of-the-field sessions on the history of capitalism were held at the 2010 annual meetings of the American Historical Association and the Organization of American Historians, a variety of publications (encyclopedias, book series) are in the planning stages, Harvard's [Program on the Study of Capitalism](#) has held an annual graduate-student workshop since 2009, the Culture of the Market Network (a collaboration of scholars at the University of Manchester, Oxford University, The New School, and Harvard University) organized a conference on Power and the History of Capitalism in April 2011, the University of Georgia's Workshop on the Cultural History of Capitalism convened a conference on "Capitalism in America: A New History" in early 2012, the theme of the 2012 OAH meeting was "Frontiers of Capitalism and Democracy," the theme of the 2012 annual meeting of the Social Science History Association was "Histories of Capitalism," Cornell held a "[History of Capitalism Summer Camp](#)" in July 2013, and the [Newberry Seminar in the History of Capitalism](#) at the Newberry Library in Chicago was established in Fall 2013. See also: Jennifer Schuessler, "[In History Departments, It's Up with Capitalism](#)" *New York Times*, April 6, 2013.

benefit from a better understanding of U.S. economic history. Given the decline of economic history in university curricula since the 1980s, my assumption is that you will not have had much, if any, exposure to the subject. No specialized knowledge is presumed.

As with all seminars, this one is designed to enhance your skills (reading, analysis, synthesis, writing). It also aims to give you a basic knowledge of the history itself and to familiarize you with the range of interpretive and methodological approaches in the field.

Note for U.S. History graduate students: You may use this seminar to satisfy either the nineteenth- or the twentieth-century requirement, depending on the focus of your final paper.

2 READINGS

We begin with a set of readings that give us conceptual tools to identify different interpretive approaches to the history of capitalism. Then we proceed through the history of American capitalism, moving chronologically and topically from the mid-eighteenth century through the nineteenth century and then chronologically through the twentieth century. Note that I have chosen the “tasting menu,” rather than “entrée,” approach to syllabus construction. In other words, I have opted for breadth of exposure to the field rather than in-depth forays; we will sample a lot of studies each week rather than focusing on a single book.

With the exception of the book assigned for the book review, which you should plan to purchase, the readings will be available in pdf format on our Learn@UW website.

Each week, I have also included suggested readings, in case you would like to pursue a topic or period in greater depth. In some weeks, these are organized chronologically and in others, topically; the emphasis, with a few exceptions, is on the literature of the last two decades (so this is not the same as a prelims list). Included implicitly are works from which our assigned readings are drawn. Many of the readings do not fit easily in a given week’s scope, and, taken together, they do not comprise a comprehensive reading list on the history of American capitalism. But they do offer an array of options for deepening your knowledge of particular periods or topical threads.

The following is my current “hit list” of recommended readings of a more general or practical nature:

- For general, all-around inspiration:
 - Marc Bloch, *The Historian’s Craft* (New York: Vintage Books, 1953) or later edition. Multiple copies are available in the library.
- On the profession and its history:
 - Bonnie G. Smith, *The Gender of History: Men, Women, and Historical Practice* (Cambridge, Mass.: Harvard University Press, 1998).
 - Ellen F. Fitzpatrick, *History’s Memory: Writing America’s Past, 1880-1980* (Cambridge, Mass.: Harvard University Press, 2002).
 - Ian R. Tyrrell, *Historians in Public: The Practice of American History, 1890-1970* (Chicago: University of Chicago Press, 2005).
 - James M. Banner, Jr., and John R. Gillis, ed., *Becoming Historians* (Chicago: University of Chicago Press, 2009).

- James M. Banner, Jr., *Being a Historian : An Introduction to the Professional World of History*. New York: Cambridge University Press, 2012.
- Two of my favorite histories:
 - Anthony Grafton, *The Footnote: A Curious History* (Cambridge, Mass.: Harvard University Press, 1997).
 - Mary Poovey, *A History of the Modern Fact: Problems of Knowledge in the Sciences of Wealth and Society* (Chicago: University of Chicago Press, 1998).
- If you need to improve your writing style (and who doesn't?):
 - William Strunk, Jr., and E. G. White, *The Elements of Style* (any recent edition). The original (1918) edition is available online at <http://www.bartleby.com/141/>. Venerable and still indispensable.
 - Stephen J. Pyne, *Voice and Vision: A Guide to Writing History and Other Serious Nonfiction* (Cambridge: Harvard University Press, 2009).
 - Stanley Fish, *How to Write a Sentence: And How to Read One* (New York, Harper, 2011).
- To hone your analytical skills, consult:
 - M. Neil Browne and Stuart M. Keeley, *Asking the Right Questions: A Guide to Critical Thinking* (Englewood Cliffs, N.J.: Prentice Hall – any recent edition).
 - David Hackett Fischer, *Historians' Fallacies: Toward a Logic of Historical Thought* (New York: Harper & Row, 1970). Though dated, this classic is still useful and entertaining.
- On the research process, these books are indispensable:
 - Kate L. Turabian, *A Manual for Writers of Research Papers, Theses, and Dissertations: Chicago Style for Students and Researchers*, rev. by Wayne C. Booth, Gregory G. Colomb, Joseph M. Williams and the University of Chicago Press Editorial Staff, 7th ed. (Chicago: University of Chicago Press, 2007). Make sure it's the 7th or later edition, which includes, as Part I, a condensed version of the following book.
 - Wayne C. Booth, Gregory G. Colomb, and Joseph M. Williams, *The Craft of Research*, 3rd ed. (Chicago: University of Chicago Press, 2008). Available as an electronic book through MadCat.
- For thinking clearly about power, as all historians need to do, an excellent introduction is:
 - Stephen Lukes, *Power: A Radical View*, either the original (1974) ed. or the second edition (2005). The second edition includes the original edition in unrevised form plus two additional chapters in which Lukes amends his own work and responds to critics.

3 ASSIGNMENTS AND GRADING

Since this is a small seminar, it is essential that you attend faithfully and come prepared to participate. Our discussions will focus on the assigned readings, given by week below. Virtually all will be available on Learn@UW or on library reserve. In most weeks, the students will take turns facilitating discussion.

Three types of writing assignments are required.

1. Reflections on the assigned reading
 - a. These may take the form of questions that the readings raise in your mind or of ruminations about the history they explore or the authors' arguments. Focus on the

substance of the readings, aim for a concise expression of your thoughts, and strive for synthesis (make the readings talk to each).

- b. Minimum: eight over the course of the semester. You choose the weeks.
 - c. Due: Post your reflections in our Learn@UW drop box by 8:00 p.m. on Sundays.
2. Review essay (ca. 1500-2000 words.) of an assigned book: This is due midway through our topical-chronological survey. Your goal will be to bring insights from our readings and discussions to bear in a critique of a work on the history of capitalism. This semester's book is Jonathan Levy's *Freaks of Fortune*, which has won multiple book prizes.
 3. A final paper – either a historiographical paper (aka literature review) or a research paper. It should be roughly 12-15 pages in length and on a topic related to your research interests. To ensure that this project moves along in a timely fashion, I will ask you periodically to submit a report on its status.

“Participation,” which will count for 50% of your grade, entails posting at least eight, substantive responses to the readings; coming to seminar every week prepared to discuss the readings in depth; and facilitating discussion. The review essay will count for 20% and the final paper, for 30%.

Weekly schedule – see next page.

4 WEEKLY SCHEDULE

The assigned book for review will be available for purchase at local bookstores or online and will be on reserve at the library. All other required readings will be available on our Learn@UW website. If possible, read the assigned readings in the order given.

4.1.1 January 27 – Introductions

4.1.2 February 3 – Conceptualizing the history of capitalism

- Louis Hyman, “Why Write the History of Capitalism?,” *Symposium Magazine*, July 8, 2013, <http://www.symposium-magazine.com/why-write-the-history-of-capitalism-louis-hyman/> (also on Learn@UW as a pdf).
- Sven Beckert, “History of American Capitalism,” in *American History Now*, ed. Eric Foner and Lisa McGirr (Philadelphia: Temple University Press, 2011), 314-335.
- Raymond Williams, *Keywords: A Vocabulary of Culture and Society*, rev. ed. (New York: Oxford University Press, 1983), entry on “capitalism.”
- Tony Bennett et al., eds., *New Keywords: A Revised Vocabulary of Culture and Society* (Malden, Mass.: Blackwell Publishing, 2005), entries on “capitalism” and “economy.”
- Paul Bowles, *Capitalism, A Short History of a Big Idea series*, (Harlow, England: Pearson/Longman, 2007), 1-107.
- Susan Buck-Morss, “Envisioning Capital: Political Economy on Display,” *Critical Inquiry* 21, no. 2 (1995): 434-467.
- William H. Sewell, Jr., “The Temporalities of Capitalism,” *Socio-Economic Review* 6 (2008): 517-537.

Suggested reading

- James Fulcher, *Capitalism: A Very Short Introduction* (Oxford: Oxford University Press, 2004).
- Jürgen Kocka, “Writing the History of Capitalism,” *Bulletin of the German Historical Institute* 47, (2010): 7-24.
- Jeffrey Sklansky, “The Elusive Sovereign: New Intellectual and Social Histories of Capitalism,” *Modern Intellectual History* 9, no. 1 (2012): 233–48.
- Jeffrey Sklansky, “Labor, Money, and the Financial Turn in the History of Capitalism,” *Labor: Studies in Working Class History of the Americas* 11, no. 1 (2014): 23-46.
- Timothy Mitchell, *Rule of Experts: Egypt, Techno-Politics, Modernity* (Berkeley: University of California Press, 2002), Part I, Para-Sites of Capitalism (on the emergence of the concept of “the economy”).
- A. K. Sandoval-Strausz, “Spaces of Commerce: A Historiographic Introduction to Certain Architectures of Capitalism,” *Winterthur Portfolio* 44, no. 2/3 (2010): 143-158.
- Colleen A. Dunlavy, “Technology,” *Oxford Companion to United States History*, ed. Paul S. Boyer (New York: Oxford University Press, 2001), 8 pp. Note: This volume is available online through MadCat.
- Philip Scranton and Patrick Fridenson, *Reimagining Business History* (Baltimore: Johns Hopkins University Press, 2013).

- David Edgerton, “Innovation, Technology, or History: What Is the Historiography of Technology About?” *Technology and Culture* 51, no. 3 (2010): 680–697.
- Francesco Boldizzoni, *The Poverty of Clío: Resurrecting Economic History* (Princeton: Princeton University Press, 2011).
- Alexandra Harmon et al., “Interwoven Economic Histories: American Indians in a Capitalist America,” *Journal of American History* 98, no. 3 (December 2011): 698–722.
- William H. Sewell, *Logics of History: Social Theory and Social Transformation* (Chicago: University of Chicago Press, 2005).
- Karl Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time* (1944; Boston: Beacon Press, 1957) or any other edition.

4.1.3 February 10 – Property rights and contracts

- Stuart Banner, *American Property: A History of How, Why, and What We Own* (Cambridge: Harvard University Press, 2011), 1-72 (Intro, Lost Property, Intellectual Property, Bundle of Rights) and 94-108 (People, Not Things).
- Robin L. Einhorn, “Slavery,” *Enterprise and Society* 9, no. 3 (2008): 491–506.
- Deborah A. Rosen, “Women and Property across Colonial America: A Comparison of Legal Systems in New Mexico and New York,” *William and Mary Quarterly* 60, no. 2. 3d ser. (April 2003): 355-381.
- Elizabeth M. Pruden, “Investing Widows: Autonomy in a Nascent Capitalist Society,” in *Money, Trade, and Power: The Evolution of Colonial South Carolina’s Plantation Society*, ed. Jack P. Greene, Rosemary Brana-Shute, and Randy J. Sparks (Columbia: University of South Carolina Press, 2001), 344-362.
- Amy Dru Stanley, *From Bondage to Contract: Wage Labor, Marriage, and the Market in the Age of Slave Emancipation* (Cambridge: Cambridge University Press, 1998), ix-xvi, 1-59 (Preface and ch. 1, Legends of Contract Freedom).
- Richard H. Chused, “Late Nineteenth Century Married Women’s Property Law: Reception of the Early Married Women’s Property Acts by Courts and Legislatures,” *American Journal of Legal History* 29, no. 1 (January 1985): 3-35.
- Naomi R. Lamoreaux, “Did Insecure Property Rights Slow Economic Development? Some Lessons from Economic History,” *Journal of Policy History* 18, no. 1 (2006): 146-164.

Suggested reading

- Gregory S. Alexander, *Commodity and Propriety: Competing Visions of Property in American Legal Thought, 1776-1970* (Chicago and London: University of Chicago Press, 1997).
- James W. Ely, Jr., *The Guardian of Every Other Right: A Constitutional History of Property Rights*, 3rd ed. (New York: Oxford University Press, 2008).
- Richard H. Chused, “Married Women’s Property Law: 1800-1850,” *Georgetown Law Journal* 71, no. 5 (1983): 1359-1426.
- Carole Shammas, “Re-Assessing the Married Women’s Property Acts,” *Journal of Women’s History* 6, no. 1 (1994): 9-30.

- B. Zorina Khan, "Married Women's Property Laws and Female Commercial Activity: Evidence from United States Patent Records, 1790-1895," *Journal of Economic History* 56, no. 2 (1996): 356-388.
- Loren Schweninger, *Families in Crisis in the Old South: Divorce, Slavery, and the Law* (Chapel Hill: University of North Carolina Press, 2012), 80-97 (ch. 5, Married Women and Property).
- David Waldstreicher, *Slavery's Constitution: From Revolution to Ratification* (New York: Hill and Wang, 2009).
- Loren Schweninger, *Black Property Owners in the South, 1790-1915* (Urbana and Chicago: University of Illinois Press, 1990).
- Dylan C. Penningroth, *The Claims of Kinfolk: African American Property and Community in the Nineteenth-Century South* (Chapel Hill: University of North Carolina Press, 2003).
- James L. Huston, "Property Rights in Slavery and the Coming of the Civil War," *Journal of Southern History* 65, no. 2 (1999): 249-286.
- Robin L. Einhorn, *American Taxation, American Slavery* (Chicago: University of Chicago Press, 2006).
- Stuart Banner, *How the Indians Lost Their Land: Law and Power on the Frontier* (Cambridge, Mass.: Belknap Press of Harvard University Press, 2005).
- Terry L. Anderson and Peter J. Hill, *The Not So Wild, Wild West: Property Rights on the Frontier* (Stanford: Stanford University Press, 2004).
- Catherine L. Fisk, *Working Knowledge: Employee Innovation and the Rise of Corporate Intellectual Property, 1800-1930* (Chapel Hill: University of North Carolina Press, 2009).

4.1.4 February 17 Colonial capitalism

- Ann M. Carlos and Frank D. Lewis, *Commerce by a Frozen Sea: Native Americans and the European Fur Trade* (Philadelphia: University of Pennsylvania Press, 2010), 1-105 (chs. 1-3).
- Caroline Frank, *Objectifying China, Imagining America: Chinese Commodities in Early America* (Chicago: University of Chicago Press, 2011), 97-142 (ch. 3, Islands of Illicit Refinement: Bohia and Chaney for the Northern Plantations).
- S. Max Edelson, *Plantation Enterprise in Colonial South Carolina* (Cambridge: Harvard University Press, 2006), 92-165 (ch. 3, Transforming the Plantation Landscape, and ch. 4, City, Hinterland, and Frontier).
- Allan Greer, "Commons and Enclosure in the Colonization of North America," *American Historical Review* 117, no. 2 (2012): 365-386.

Suggested reading

- Cathy Matson, *Merchants and Empire: Trading in Colonial New York* (Baltimore and London: Johns Hopkins University Press, 1998).
- Jack P. Greene, Rosemary Brana-Shute, and Randy J. Sparks, eds., *Money, Trade, and Power: The Evolution of Colonial South Carolina's Plantation Society* (Columbia: University of South Carolina Press, 2001).
- Phyllis Whitman Hunter, *Purchasing Identity in the Atlantic World: Massachusetts Merchants, 1670-1780* (Ithaca: Cornell University Press, 2001).

- Eric Jay Dolin, *Fur, Fortune, and Empire: The Epic History of the Fur Trade in America* (New York: W.W. Norton & Co., 2010).
- Claiborne A. Skinner, *The Upper Country: French Enterprise in the Colonial Great Lakes* (Baltimore: Johns Hopkins University Press, 2008).
- Lorena S. Walsh, *Motives of Honor, Pleasure, and Profit: Plantation Management in the Colonial Chesapeake, 1607-1763* (Chapel Hill: Published for the Omohundro Institute of Early American History and Culture, Williamsburg, Virginia, by the University of North Carolina Press, 2010).
- Nuala Zahedieh, *The Capital and the Colonies: London and the Atlantic Economy, 1660-1700* (Cambridge: Cambridge University Press, 2010).
- James Horn et al., Forum: Transformations of Virginia: Tobacco, Slavery, and Empire, *William and Mary Quarterly* 68 (July 2011): 327-426.

MAINLY NINETEENTH CENTURY

4.1.5 February 24 – Post-colonial capitalism

- Michael Merrill, “Putting ‘Capitalism’ in Its Place: A Review of Recent Literature,” *William and Mary Quarterly* 3d ser., 52 (April 1995): 315-326.
- Selections from Special Issue on Capitalism in the Early Republic, *Journal of the Early Republic* 16 (Summer 1996):
 - Paul A. Gilje, “The Rise of Capitalism in the Early Republic,” 159-181.
 - Christopher Clark, “Rural America and the Transition to Capitalism,” 223-236.
- Naomi R. Lamoreaux, “Rethinking the Transition to Capitalism in the Early American Northeast,” *Journal of American History* 90, no. 2 (2003): 437-461.
- Richard Sylla, “Financial Foundations: Public Credit, the National Bank, and Securities Markets,” in *Founding Choices: American Economic Policy in the 1790s*, ed. Douglas A. Irwin and Richard Sylla (Chicago: University of Chicago Press, 2011), 59-88.
- Douglas A. Irwin, “Revenue or Reciprocity? Founding Feuds over Early U.S. Trade Policy,” in *ibid.*, 89-120.
- David Waldstreicher, *Slavery's Constitution: From Revolution to Ratification* (New York: Hill and Wang, 2009), 3-19 (Prologue: Meaningful Silences).
- James R. Fichter, *So Great a Proffit: How the East Indies Trade Transformed Anglo-American Capitalism* (Cambridge, Mass., and London: Harvard University Press, 2010), 82-110, 205-231 (ch. 4, America’s Re-export Boom; ch. 8, America’s China and Pacific Trade).
- Pekka Hämmäläinen, *The Comanche Empire* (New Haven and London: Yale University Press, 2008), 141-180 (ch. 4, The Empire of the Plains).

Suggested reading

- Additional essays in the Special Issue on Capitalism in the Early Republic, *Journal of the Early Republic* 16:2 (Summer 1996).
- John E. Crowley, *The Privileges of Independence: Neomercantilism and the American Revolution Early America* (Baltimore: Johns Hopkins University Press, 1993).

- T. H. Breen, *The Marketplace of Revolution: How Consumer Politics Shaped American Independence* (New York: Oxford University Press, 2004).
- David Waldstreicher, "The Vexed Story of Human Commodification Told by Benjamin Franklin and Venture Smith," *Journal of the Early Republic* 24, no. 2 (2004): 268-278.
- Ellen Hartigan-O'Connor, *The Ties That Buy: Women and Commerce in Revolutionary America* (Philadelphia, PA: University of Pennsylvania Press, 2009).

4.1.6 March 3 – Capital and credit

- Stuart Banner, *Anglo-American Securities Regulation: Cultural and Political Roots, 1690-1860* (Cambridge, U.K: Cambridge University Press, 1998), 190-221 (ch. 6, American Attitudes Toward Securities Trading, 1792-1860).
- Rowena Olegario, *A Culture of Credit: Embedding Trust and Transparency in American Business* (Cambridge: Harvard University Press, 2006), 36-79 (ch. 2, A "System of Espionage": The Origins of the Credit-Reporting Firm).
- Naomi R. Lamoreaux, "Banks, Kinship, and Economic Development: The New England Case," *Journal of Economic History* 46, no. 3 (1986): 647-667.
- Michael Tadman, *Speculators and Slaves: Masters, Traders, and Slaves in the Old South* (Madison: University of Wisconsin Press, 1989), 11-108 (chs. 2-4).
- Walter Johnson, *River of Dark Dreams: Slavery and Empire in the Cotton Kingdom* (Cambridge, Mass.: Belknap Press of Harvard University Press, 2013), 73-150 (chs. 3-5).
- Edith Sparks, *Capital Intentions: Female Proprietors in San Francisco, 1850-1920* (Chapel Hill: University of North Carolina Press, 2006), 83-114 (ch. 3, How Women Started Business).

Suggested reading

- John Lauritz Larson, *The Market Revolution in America: Liberty, Ambition, and the Eclipse of the Common Good* (New York: Cambridge University Press, 2010).
- Michael Zakim and Gary J. Kornblith, eds., *Capitalism Takes Command: The Social Transformation of Nineteenth-Century America* (Chicago and London, University of Chicago Press, 2012).
- Anne Farrar Hyde, *Empires, Nations, and Families: A History of the North American West, 1800-1860* (Lincoln: University of Nebraska Press: 2011).
- Jonathan Levy, *Freaks of Fortune: The Emerging World of Capitalism and Risk in America* (Cambridge, Mass.: Harvard University Press, 2012).
- Sven Beckert, *The Monied Metropolis: New York City and the Consolidation of the American Bourgeoisie, 1850-1896* (Cambridge: Cambridge University Press, 2001).
- Walter Johnson, *Soul by Soul: Life inside the Antebellum Slave Market* (Cambridge, Mass.: Harvard University Press, 1999).
- Steven Deyle, *Carry Me Back: The Domestic Slave Trade in American Life* (Oxford and New York: Oxford University Press, 2005).
- Edward J. Balleisen, *Navigating Failure: Bankruptcy and Commercial Society in Antebellum America* (Chapel Hill: University of North Carolina Press, 2001).

- Scott A. Sandage, *Born Losers: A History of Failure in America* (Cambridge, Mass: Harvard University Press, 2005).
- Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Con Men and the Making of the United States* (Cambridge, Mass.: Harvard University Press, 2007).
- Michael Zakim, *Ready-Made Democracy: A History of Men's Dress in the American Republic, 1760-1860* (Chicago and London: University of Chicago Press, 2003).

4.1.7 March 10 – Corporations

- David Ciepley, “Beyond Public and Private: Toward a Political Theory of the Corporation,” *American Political Science Review* 107, no. 1 (2013): 139-158.
- Oscar Handlin and Mary F. Handlin, “Origins of the American Business Corporation,” *Journal of Economic History* 5, no. 1 (May 1945): 1-23.
- Pauline Maier, “The Revolutionary Origins of the American Corporation,” *William and Mary Quarterly* 3d ser., 50, no. 1 (1993): 51-84.
- L. Ray Gunn, *The Decline of Authority: Public Economic Policy and Political Development in New York State, 1800-1860* (Ithaca and London: Cornell University Press, 1988), 99-114, 120-121, 222-245.
- Colleen A. Dunlavy, “From Citizens to Plutocrats: Nineteenth-Century Shareholder Voting Rights and Theories of the Corporation,” in *Constructing Corporate America: History, Politics, Culture*, ed. Kenneth Lipartito and David B. Sicilia (Oxford: Oxford University Press, 2004), 66-93.
- Robert E. Wright and Richard Sylla, “Corporate Governance and Stockholder/Stakeholder Activism in the United States, 1790-1860: New Data and Perspectives,” in *Origins of Shareholder Advocacy*, ed. Jonathan G. S. Koppell (New York: Palgrave Macmillan, 2011), 231-251.
- Christopher Grandy, “New Jersey Corporate Chartermongering, 1875-1929,” *Journal of Economic History* 49, no. 3 (1989): 677-692.
- Naomi Lamoreaux, *The Great Merger Movement in American Business, 1895-1904* (Cambridge: Cambridge University Press, 1985), 1-13 (ch. 1, Introduction).
- Colleen A. Dunlavy, “How Did American Business Get So Big?,” *Audacity, The Magazine of Business Enterprise*, Spring 1994, 41-49.

Suggested reading

- William G. Roy, *Socializing Capital: The Rise of the Large Industrial Corporation in America* (Princeton: Princeton University Press, 1997).
- David A. Moss, *When All Else Fails: Government as the Ultimate Risk Manager* (Cambridge, Mass.: Harvard University Press, 2002), ch. 3, Limited Liability.
- Naomi R. Lamoreaux, “Partnerships, Corporations, and the Limits on Contractual Freedom in U.S. History: An Essay in Economics, Law, and Culture,” in *Constructing Corporate America: History, Politics, Culture*, ed. Kenneth Lipartito and David B. Sicilia (Oxford: Oxford University Press, 2004).
- Timothy W. Guinnane, Ron Harris, Naomi R. Lamoreaux, and Jean-Laurent Rosenthal, “Putting the Corporation in Its Place,” *Enterprise and Society* 8, no. 3 (2007): 687-729.
- Eric Hilt, “When Did Ownership Separate from Control? Corporate Governance in the Early Nineteenth Century,” *Journal of Economic History* 68, no. 03 (2008): 645-85.

- Robert Wright, *Corporation Nation* (Philadelphia: University of Pennsylvania Press, 2013).

4.1.8 March 17 – no seminar (spring break)

Recommendation: Begin reading the assigned book for the book review due April 7.

Assignment: Please send me (by email, sometime before March 24) a brief description of the final-paper topic that you have in mind.

4.1.9 March 24 – Labor

- Robert J. Steinfeld, *The Invention of Free Labor: The Employment Relation in English and American Law and Culture, 1350-1870* (Chapel Hill: University of North Carolina Press, 1991), 1-14, 122-187 (Introduction, chs. 5-7, Conclusion).
- Seth Rockman, *Scraping By: Wage Labor, Slavery, and Survival in Early Baltimore* (Baltimore: Johns Hopkins University Press, 2009), 1-15, 100-131 (Intro and ch. 4, A Job for a Working Woman).
- Jonathan D. Martin, *Divided Mastery: Slave Hiring in the American South* (Cambridge, Mass: Harvard University Press, 2004), 1-43 (Intro and ch. 1, Slave Hiring in the Evolution of Slavery).
- Paul Krause, *The Battle for Homestead, 1880-1892: Politics, Culture, and Steel* (Pittsburgh: University of Pittsburgh Press, 1992), 3-11, 47-91 (chs. 1, 4-5).
- David Brian Robertson, *Capital, Labor, and State: The Battle for American Labor Markets from the Civil War to the New Deal* (Lanham, MD: Rowman & Littlefield Publishers, 2000), 37-63 (ch. 2, Labor and Regulation, 1865-1900).
- Melvyn Dubofsky, "Technological Change and American Worker Movements, 1870-1970," in *Technology, the Economy, and Society: the American Experience*, ed. Joel Colton and Stuart Bruchey (New York: Columbia University Press, 1987), 162-185.
- Nikki Mandell, *The Corporation as Family: The Gendering of Corporate Welfare, 1890-1930* (Chapel Hill: University of North Carolina Press, 2002), 1-47 (Introduction and chs. 1-2).

Suggested reading

- Victoria Hattam, *Labor Visions and State Power: The Origins of Business Unionism in the United States* (Princeton, N.J.: Princeton University Press, 1993).
- John H. M. Laslett, *Colliers across the Sea: A Comparative Study of Class Formation in Scotland and the American Midwest, 1830-1924* (Urbana: University of Illinois Press, 2000).
- Thomas G. Andrews, *Killing for Coal: America's Deadliest Labor War* (Cambridge, Mass.: Harvard University Press, 2008).
- Caitlin Rosenthal, *From Slavery to Scientific Management: Capitalism and Control in America* (Harvard University Press, forthcoming).

4.1.10 March 31 – Technology/industrialization

- Alfred D. Chandler, Jr., *The Visible Hand: The Managerial Revolution in American Business* (Cambridge: Harvard University Press/Belknap Press, 1977), 209-283 (ch. 7, Mass Distribution, and ch. 8, Mass Production). Note: The book is available online through MadCat.

- Philip Scranton, "Diversity in Diversity: Flexible Production and American Industrialization, 1880-1930," *Business History Review* 65 (1991): 27-90.
- David Igler, "The Industrial Far West: Region and Nation in the Late Nineteenth Century," *Pacific Historical Review* 69, no. 2 (2000): 159-192.
- Matthew Frye Jacobson, "Annexing the Other: The World's Peoples as Auxiliary Consumers and Imported Workers, 1876-1917," in *Race, Nation, and Empire in American History*, ed. James T. Campbell, Mathrew Pratt Guterl, and Robert G. Lee (Chapel Hill: University of North Carolina Press, 2007), 103-129.
- Wendy Gamber, "Dressmaking," in *Gender & Technology: A Reader*, ed. Nina E. Lerman, Ruth Oldenziel, and Arwen Mohun (Baltimore: Johns Hopkins University Press, 2003), 238-266.
- Nina Lerman, "New South, New North: Region, Ideology, and Access in Industrial Education," in *Technology and the African-American Experience: Needs and Opportunities for Study*, ed. Bruce Sinclair (Cambridge: MIT Press, 2004), 77-105.
- Colleen A. Dunlavy and Thomas Welskopp, "Myths and Peculiarities: Comparing U.S. and German Capitalism," *German Historical Institute Bulletin*, no. 41 (Fall 2007): 33-64.

Suggested reading

- Judith A. McGaw, *Most Wonderful Machine: Mechanization and Social Change in Berkshire Paper Making, 1801-1885* (Princeton: Princeton University Press, 1987).
- Chandler, Alfred D., with Takashi Hikino, *Scale and Scope: The Dynamics of Industrial Capitalism* (Cambridge, Mass.: Belknap Press of Harvard University Press, 1990).
- Colleen A. Dunlavy, *Politics and Industrialization: Early Railroads in the U.S. and Prussia* (Princeton: Princeton University Press, 1994).
- Walter Licht, *Industrializing America: The Nineteenth Century* (Baltimore and London: Johns Hopkins University Press, 1995).
- Thomas J. Misa, *A Nation of Steel: The Making of Modern America, 1865-1925* (Baltimore: Johns Hopkins University Press, 1995).
- Lindy Biggs, *The Rational Factory: Architecture, Technology, and Work in America's Age of Mass Production* (Baltimore: Johns Hopkins University Press, 1996).
- William G. Roy, *Socializing Capital: The Rise of the Large Industrial Corporation in America* (Princeton: Princeton University Press, 1997).
- David E. Nye, *Consuming Power: A Social History of American Energies* (Cambridge, Mass.: MIT Press, 1998).
- Philip Scranton, *Endless Novelty: Specialty Production and American Industrialization, 1865-1925* (Princeton: Princeton University Press, 1998).
- Mary O'Sullivan, *Contests for Corporate Control: Corporate Governance and Economic Performance in the United States and Germany* (Oxford and New York: Oxford University Press, 2000).
- Sean Patrick Adams, *Old Dominion, Industrial Commonwealth: Coal, Politics, and Economy in Antebellum America* (Baltimore: Johns Hopkins University Press, 2004).
- David E. Nye, *America's Assembly Line* (Cambridge, Mass.: MIT Press, 2013).

4.1.11 April 7– Reflecting on the 19th century

No seminar meeting today. I will schedule individual meetings with you about your final paper on Wednesday, April 9.

Your review of the following book is due today in our dropbox on Learn@UW:

- Jonathan Levy, *Freaks of Fortune: The Emerging World of Capitalism and Risk in America* (Cambridge, Mass.: Harvard University Press, 2012).

MAINLY TWENTIETH CENTURY**4.1.12 April 14 – The modern political economy (ca. 1900-1945)**

- Robert Higgs, “The World Wars,” in *Government and the American Economy: A New History* (Chicago: University of Chicago Press, 2007), 431-455.
- Susan Strasser, *Satisfaction Guaranteed: The Making of the American Mass Market* (Washington, D.C.: Smithsonian Books, 1989), 203-251 (ch. 7, The New Retailing).
- Louis Hyman, *Debtor Nation: The History of America in Red Ink* (Princeton: Princeton University Press, 2011), 73-97 (ch. 3, How Commercial Bankers Discovered Consumer Credit).
- Lawrence B. Glickman, “The Strike in the Temple of Consumption: Consumer Activism and Twentieth-Century American Political Culture,” *Journal of American History* 88 (June 2001): 99-128.
- Catherine L. Fisk, *Working Knowledge: Employee Innovation and the Rise of Corporate Intellectual Property, 1800-1930* (Chapel Hill: University of North Carolina Press, 2009), 177-210 (ch. 6, Corporate Management of Science & Scientific Management of Corporations).
- Mary A. O’Sullivan, “Funding New Industries: A Historical Perspective on the Financing Role of the U.S. Stock Market in the Twentieth Century,” in *Financing Innovation in the United States, 1870 to the Present*, ed. Naomi R. Lamoreaux and Kenneth L. Sokoloff (Cambridge, Mass.: MIT Press, 2007), 163-216.
- Harwell Wells, “The Birth of Corporate Governance,” *Seattle University Law Review* 33, no. 4 (2010): 1247-1292.
- Tyler Priest and Michael Botson, “Bucking the Odds: Organized Labor in Gulf Coast Oil Refining,” *Journal of American History* 99, no. 1 (June 2012): 100–110.
- James T. Sparrow, *Warfare State: World War II Americans and the Age of Big Government* (Oxford and New York: Oxford University Press, 2011), 119-159 (ch. 4, Buying Our Boys Back).

Suggested reading

- Lizabeth Cohen, *Making a New Deal: Industrial Workers in Chicago, 1919-1939* (Cambridge: Cambridge University Press, 1990).
- Pamela Walker Laird, *Advertising Progress: American Business and the Rise of Consumer Marketing* (Baltimore: Johns Hopkins University Press, 1998).
- Landon R. Y. Storrs, *Civilizing Capitalism: The National Consumers' League, Women's Activism, and Labor Standards in the New Deal Era* (Chapel Hill: University of North Carolina Press, 2000).

- Cyrus Vesser, *A World Safe for Capitalism: Dollar Diplomacy and America's Rise to Global Power* (New York: Columbia University Press, 2002).
- Emily S. Rosenberg, *Financial Missionaries to the World: The Politics and Culture of Dollar Diplomacy, 1900-1930* (Durham: Duke University Press, 2003), 1-96 (Introduction, chs. 1-3).
- Lawrence E. Mitchell, *The Speculation Economy: How Finance Triumphed over Industry* (San Francisco, Calif.: Berrett-Koehler Publishers, 2007).
- Walter A. Friedman, *Birth of a Salesman: The Transformation of Selling in America* (Cambridge: Harvard University Press, 2004).
- Howard Brick, *Transcending Capitalism: Visions of a New Society in Modern American Thought* (Ithaca: Cornell University Press, 2006).
- Kristin L. Hoganson, *Consumers' Imperium: The Global Production of American Domesticity, 1865-1920* (Chapel Hill: University of North Carolina Press, 2007).
- Lawrence E. Mitchell, *The Speculation Economy: How Finance Triumphed over Industry* (San Francisco, Calif.: Berrett-Koehler Publishers, 2007).
- Thomas G. Andrews, *Killing for Coal: America's Deadliest Labor War* (Cambridge, Mass.: Harvard University Press, 2008).
- Lawrence B. Glickman, *Buying Power: A History of Consumer Activism in America* (Chicago: University of Chicago Press, 2009).
- Harwell Wells, "The Birth of Corporate Governance," *Seattle University Law Review* 33, no. 4 (2010): 1247-92.
- Tracey Deutsch, *Building a Housewife's Paradise: Gender, Politics, and American Grocery Stores in the Twentieth Century* (Chapel Hill: University of North Carolina Press, 2010).
- Kenneth Lipartito and Yumiko Morii, "Rethinking the Separation of Ownership and Management in American History," *Seattle University Law Review* 33 (2009-2010): 1025-1063.
- Leslie Hannah, "J. P. Morgan in London and New York before 1914," *Business History Review* 85: 1 (2011): 113–150.
- Julia Ott, *When Wall Street Met Main Street: The Quest for an Investors' Democracy* (Cambridge: Harvard University Press, 2011).
- Hugh Rockoff, *America's Economic Way of War: War and the US Economy from the Spanish-American War to the Persian Gulf War* (Cambridge: Cambridge University Press, 2012).
- David E. Nye, *America's Assembly Line* (Cambridge, Mass.: MIT Press, 2013).
- Walter A. Friedman, *Fortune Tellers: The Story of America's First Economic Forecasters* (Princeton and Oxford: Princeton University Press, 2014).

4.1.13 April 21 – The post-WWII political economy

- Paul Bowles, *Capitalism, A Short History of a Big Idea* series, (Harlow, England: Pearson/Longman, 2007), 108-164 (chs. 5-6 on post-1945 capitalism).
- Elizabeth Cohen, *A Consumer's Republic: The Politics of Mass Consumption in Postwar America* (New York: Knopf, 2003), 112-165 (ch. 3, Reconversion: The Emergence of the Consumers' Republic).
- Bethany Moreton, *To Serve God and Wal-Mart: The Making of Christian Free Enterprise* (Cambridge: Harvard University Press, 2009), 24-35, 49-66 (ch. 2, The Birth of Wal-Mart, and ch. 4, The Family in the Store).

- Louis Hyman, “Ending Discrimination, Legitimizing Debt: The Political Economy of Race, Gender, and Credit Access in the 1960s and 1970s,” *Enterprise and Society* 12 (March 2011): 200-232.
- Marc Levinson, “Container Shipping and the Decline of New York, 1955-1975,” *Business History Review* 80 (Spring 2006): 59-80.
- Tami J. Friedman, “Exploiting the North-South Differential: Corporate Power, Southern Politics, and the Decline of Organized Labor,” *Journal of American History* 98, no. 2 (September 2008): 323-348.
- William Boyd, “Making Meat: Science, Technology, and American Poultry Production,” *Technology and Culture* 42 (October 2001): 631-664.
- 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 (Oxford University Press, 2012), pp. 107–122.
- Louis Hyman, “Rethinking the Postwar Corporation: Management, Monopolies, and Markets,” in *ibid.*, 195-211.

Suggested reading

- David E. Nye, *Consuming Power: A Social History of American Energies* (Cambridge, Mass.: MIT Press, 1998).
- Mary O’Sullivan, *Contests for Corporate Control: Corporate Governance and Economic Performance in the United States and Germany* (Oxford ; New York: Oxford University Press, 2000).
- Wyatt Wells, *Antitrust and the Formation of the Postwar World* (New York: Columbia University Press, 2002).
- David B. Sicilia, “The Corporation Under Siege: Social Movements, Regulation, Public Relations, and Tort Law since the Second World War,” in *Constructing Corporate America: History, Politics, Culture*, ed. Kenneth Lipartito and David B. Sicilia (Oxford: Oxford University Press, 2004), 188-220.
- Shane Hamilton, “Cold Capitalism: The Political Ecology of Frozen Concentrated Orange Juice,” *Agricultural History* 77, no. 4 (Autumn 2003): 557-581.
- Meg Jacobs, *Pocketbook Politics: Economic Citizenship in Twentieth-Century America* (Princeton, N.J.: Princeton University Press, 2005).
- Pamela Walker Laird, *Pull: Networking and Success since Benjamin Franklin* (Cambridge, Mass.: Harvard University Press, 2006).
- Marc Levinson, *The Box: How the Shipping Container Made the World Smaller and the World Economy Bigger* (Princeton: Princeton University Press, 2006).
- Nelson Lichtenstein, ed., *American Capitalism: Social Thought and Political Economy in the Twentieth Century* (Temple University Press, 2006), pp. 109– 131.
- Shane Hamilton, *Trucking Country: The Road to America’s Wal-Mart Economy* (Princeton: Princeton University Press, 2008).
- Kim Phillips-Fein, *Invisible Hands: The Businessmen’s Crusade against the New Deal* (New York and London: W. W. Norton & Company, 2009).
- Nelson Lichtenstein, *The Retail Revolution: How Wal-Mart Created a Brave New World of Business* (New York: Picador, 2010).

4.1.14 April 28 – Since the 1970s

- Daniel T. Rodgers, *Age of Fracture* (Cambridge, Mass., and London: Belknap Press of Harvard University Press, 2011), 41-76 (ch. 2, The Rediscovery of the Market).
- Paul Bowles, *Capitalism*, A Short History of a Big Idea series, (Harlow, England: Pearson/Longman, 2007), 165-188 (ch. 7, Global Capitalism).
- Stuart Banner, *American Property: A History of How, Why, and What We Own* (Cambridge: Harvard University Press, 2011), 220-237, 257-275 (ch. 11, The New Property, and ch. 13, Property Resurgent).
- Jefferson Cowie, "'Vigorously Left, Right, and Center at the Same Time': The Crosscurrents of Working-Class America in the 1970s," *America in the Seventies*, ed. Beth Bailey and David Farber (University Press of Kansas, 2004), pp. 75–106.
- Benjamin Waterhouse, "The 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 (Cambridge and New York: Oxford University Press, 2012), 233-248.
- Shane Hamilton, "The Populist Appeal of Deregulation: Independent Truckers and the Politics of Free Enterprise, 1935-1980," *Enterprise and Society* 10 (March 2009): 137-177.
- Mary O'Sullivan, *Contests for Corporate Control: Corporate Governance and Economic Performance in the United States and Germany* (Oxford ; New York: Oxford University Press, 2000), 146-231 (Ch. 5, Challenges to Post-War Managerial Control in the United States, and ch. 6, US Corporate Responses to New Challenges).

Suggested reading

- James Livingston, "Corporations and Cultural Studies," *Social Text*, no. 44 (1995): 61-68.
- Duncan S. A. Bell, "Review: History and Globalization: Reflections on Temporality," *International Affairs* 79, no. 4 (2003): 801-814.
- Michael Lang, "Review: Globalization and Its History," *Journal of Modern History* 78, no. 4 (December 2006): 899-931.
- Manfred B. Steger and Ravi K. Roy, *Neoliberalism: A Very Short Introduction* (Oxford: Oxford University Press, 2010).
- Judith Stein, *Pivotal Decade: How the United States Traded Factories for Finance in the Seventies* (New Haven: Yale University Press, 2010).
- Barry Eichengreen, *Exorbitant Privilege: The Rise and Fall of the Dollar and the Future of the International Monetary System* (Oxford: Oxford University Press, 2011).
- Angus Burgin, *The Great Persuasion: Reinventing Free Markets since the Depression* (Cambridge, Mass.: Harvard University Press, 2012).
- Daniel Stedman Jones, *Masters of the Universe: Hayek, Friedman, and the Birth of Neoliberal Politics* (Princeton: Princeton University Press, 2012).
- Manfred Steger, *Globalization: A Very Short Introduction*, 3rd ed. (Oxford: Oxford University Press, 2013).

4.1.15 May 4 – Presentations of final projects

Suggested readings – one last item that deserves special notice

- Michael Goodwin, *Economix: How Our Economy Works (and Doesn't Work) in Words and Pictures*, illus. Dan Burr (New York: Abrams ComicArts, 2012). Cover the period from “the distant past” to “2001 onward”; includes a glossary.

Final papers due – May 14