

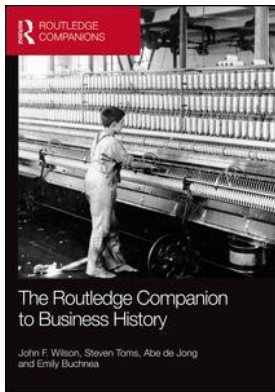
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A revisionist historiography of business history

A richer past for a richer future

Matthias Kipping, Takafumi Kurosawa and R. Daniel Wadhvani¹

Introduction

Business historians have recently devoted considerable attention to the future of their discipline. These re-imaginings have involved exploring a range of new topics, re-configuring relationships to other academic disciplines and expanding the methodological and theoretical foundations of their research (e.g., Hansen, 2012; Scranton and Fridenson, 2013; Wadhvani and Bucheli, 2014; de Jong, Higgins and Driel, 2015; Decker, Kipping and Wadhvani, 2015). Business history, it is fair to conclude, is in an inventive mood, bursting with multiple futures and paths forward. Yet, little of this creative energy has been devoted to re-interpretations of business history's past. Even in a so-called "post-Chandlerian" era, the historiography of business history remains framed in reference to Chandler's work if not in Chandlerian terms and topics (Hausman, 2003; see e.g., Hannah, 1999; Friedman and Jones, 2011; Scranton and Fridenson, 2013). The very designation "post-Chandlerian" implies that in terms of periodization the field's history can and should be divided neatly into the era of "the founder", who supposedly lifted the study of business history out of purely narrative accounts of heroic if not always ethical entrepreneurs (McCraw, 1988), and the current epoch, in which both his disciples and his detractors have strayed into new lands.

To some extent, the neat Chandlerian/post-Chandlerian periodization that is often used to characterize the history of the discipline does provide a useful short hand for establishing one's position vis-à-vis the field's historiographical traditions. It designates the distinction between a moment when many business historians were indeed particularly focused on the rise of large industrial firms and the managerial hierarchies which controlled them and the period when other forms of organization, including small and medium sized enterprise, family businesses, business groups and networked organizations became subjects of growing interest (Jones and Zeitlin, 2007). It also signals a broadening of interest in business history beyond organizational form, to institutions, entrepreneurship and the cultural, social and political foundations of enterprise (Scranton and Fridenson, 2013; Yeager, 2015; Lipartito, 2016). In this regard, the conventional periodization of the historiography of business history is somewhat meaningful.

We nevertheless contend that the conventional historiographical account distorts the discipline and its development in fundamental ways and stifles business historians' engagement with their own intellectual past. Scholarly studies of the history of business and entrepreneurship long predate Chandler, and developed decades before the formal designation of "business history" as an identifiable area of research. These studies were much broader in scope than the Chandlerian focus on organizational form and hierarchies. Even around the height of Chandler's influence, historical studies of business often flourished in related disciplines, such as sociology, economics and management studies, with less of a myopic focus on organizational form and control. And, perhaps most notably, beyond the United States and to some extent Western Europe, business history developed both before Chandler and took on very different trajectories of intellectual development, even at the height of his influence.

Taking a longer-term view of the historiography of business history and considering alternative paths – both from disciplinary and geographical perspectives and including the roads not travelled – matters for more than simple antiquarian and/or comparative reasons. Revisiting and revising business history's past and multiple paths is inseparable from how we imagine and write its future. It allows those aiming to explore and extend its methodological, epistemological and theoretical boundaries to draw on a richer and more eclectic set of intellectual traditions than is commonly recognized. Ignoring this intellectual past, in contrast, not only tends to exaggerate the novelty of some of the recent developments in business history, it also deprives business historians of the opportunity to engage with and build on these interesting intellectual and international traditions and debates. In this chapter, we therefore seek to outline a revisionist historiography of business history that moves beyond Chandler and, ultimately, a US-centric account of the development of the discipline. In doing so, we do not seek to discount Chandler's contributions, nor his significance in the development of the discipline. Rather, we believe that incorporating the longer and more complex past and its multiple national and disciplinary paths into the discipline's historiography is essential to enriching its future.

The main structure of the chapter is chronological, subdivided into three periods: World War II, the second half of the twentieth century and the early twenty-first century. And while the second period is already quite well covered by others (e.g., Hausman, 2003), we also suggest revisions to the conventional account here. Within each of the three periods, we look at developments in a number of selected countries, focusing, in addition to the United States, on Germany, the United Kingdom and Japan and the involvement of various academic disciplines and intellectual traditions in researching the history of business, including economics (and economic history), history, sociology and management studies. The choice of these geographies and disciplines was driven mainly by: (i) hindsight regarding the roles they played in the development of what we understand as business history today; (ii) their ability to clearly illustrate our main concern regarding the need for an examination of long-term developments and multiple paths; and (iii) the availability of sufficient information covering developments in these countries and the interactions of these disciplines with our own. Our chapter should be understood as a call for further investigations into the varied histories of business history in other parts of the world and its ongoing or emerging relationships with other disciplines – always in the interest of enriching our research and enhancing our future impact.

Histories of business before "business history"

Most conventional accounts trace the origins of business history to the Harvard Business School (HBS), and notably the creation of the Isidor Straus Chair in Business History in 1927

and its first holder, N. S. B. Gras, who worked to establish business history as an independent field of research and teaching focused on the firm (e.g., Larson, 1947; Hausman, 2003). But, as this section shows, while HBS was indeed where “business history” as a term was coined, the roots of modern histories of business lay in the deeper past, and particularly in the emergence of “historical schools of economics” in Germany and the UK in the nineteenth century. Understanding these deeper origins is crucial for grasping both the diversity of topical, methodological and theoretical concerns that has characterized historical research on business enterprise, as well as comprehending its divergent paths of development around the world.

The historical schools and the origins of business history

Historical economics arose in Germany and the UK as a critique of the classical, and later neoclassical, schools of economics, and their use of abstract, theoretical terms to describe economic processes. While the “old” historical school shared with classical economists a quest for “laws” albeit “historical” ones, a younger generation of historical economists, such as Gustav von Schmoller in Germany and William Cunningham in the UK, saw the study of history as a more promising path for understanding economic processes (Schumpeter, 1954a, pp. 807–24, 1954b, pp. 152–201; Gay, 1941, pp. 9–14). These historical economists – and their successors, such as Max Weber and Werner Sombart – distinguished themselves not only from classical economics, but also from other prominent intellectual movements that aimed to understand change and economic process in historical terms. Thus, unlike Hegelian thought and Marxism they eschewed *a priori* metaphysical claims about historical dialectics and – given their emphasis on human agency – were skeptical of a predominantly materialist basis for historical change.

These historical schools anticipated modern business history in the range and nature of the subject matter with which it was concerned. The most commonly recognized of these in business historiography today is the concern for understanding the evolution of organizational forms and the nature of the authority that allowed for such variations in organization and control – a topic perhaps most closely associated with Max Weber’s work (Weber, 1978). But historical economists also engaged a wide range of other intellectual concerns that continue to resonate in business history today. Historical economics was particularly concerned with institutions, for instance, in shaping the role, productivity and competitiveness of business (Hodgson, 2004). They also emphasized the importance of the agency and entrepreneurship of business people, in part as a critique of mainstream economics’ reference to abstract factors of production (Wadhvani, 2010). Historical economics was interested in dynamic and evolutionary processes within capitalism, rather than the static or equilibrating processes that had been the focus of classical and neoclassical economics, tracking how institutions, firms and entrepreneurship interacted over time. In particular, historical economists viewed change in capitalism as proceeding through a series of stages, as forms of economic relations changed over time (see, for an overview, Schumpeter, 1954b, pp. 176–180).

In addition to the range of research that concerned historical schools of economics, two other aspects of their approach to historical research would shape the subsequent development of business history in lasting ways. One of these pertained to the role of methodology and theory in the research process. Many business historians are familiar with the dispute about methodology or *Methodenstreit* between Gustav von Schmoller and Carl Menger in the late nineteenth century, and the claims of the former that the methodological path forward was through painstaking inductive research and the production of detailed monographs that could – one day in the future – allow for broader theoretical claims (Peukert, 2001).

However, while the *Methodenstreit* is often interpreted as both the starting and end point of the historical engagement with methods and theory, historical economists and then early business historians actually continued to grapple explicitly with questions of methods and theory as they considered how to conduct research in meaningful ways. As Schumpeter (1954a) pointed out, the generation of historical economists who followed Schmoller embraced a form of theorizing from history through the use of “ideal types”, an approach that would influence the emerging discipline of business history proper in the decades to come.

The other aspect of historical economics that would shape the development of business history was a belief in the practical value of historical knowledge for decision making in the present. The historical use of concrete evidence and specific, contextualized situations, historians argued, made historical economics a much more practical field than the abstractions provided by classical and neoclassical economics. Schmoller, in particular, saw history as a *practical* guide for policymakers in the present, an approach that provided concrete examples of decisions made by leaders in the past as examples from which leaders in the present could learn.

Independence and isolation: From economic to business history in the US

One place where the historical schools had an immediate and significant influence was the United States. Through the international flow of scholars and ideas, the historical schools first shaped the growth of institutional thinking and historical reasoning in economics, sociology, political science and law (Herbst, 1965). Among those who received their doctoral education with Schmoller was Edwin F. Gay who then obtained a position in economic history at Harvard and, more importantly, became the first dean of the Harvard Business School in 1908 (Cruikshank, 1987). But it was his successor, Wallace B. Donham, Dean from 1919 until 1942, who saw the study of past situations as a valuable source of insight for businessmen – one that also coincided with the case method of teaching he had introduced at HBS. Donham therefore endorsed the creation of a Business Historical Society in 1925, approved the inclusion of business history first as part of the Business Policy course in 1927, then as a separate elective course in 1928, and, in 1927, convinced the Straus brothers, who owned Macy’s department store, to endow a chair in business history in memory of their late father Isidor (Cruikshank, 1987, pp. 112, 157–62).

The appointment of N. S. B. Gras as the first chairholder demonstrates the enduring influence of the German historical school on the development of business history (Anon., 1956; Boothman, 2001). A student of Gay’s and deeply influenced by European, especially German, studies on economic history, Gras had researched commodity prices and tried to sketch out what he had seen as the stages of economic development over the course of millennia. At HBS, however, Gras and a coterie of research associates focused on developing detailed internal firm-level histories (Hausman, 2003, pp. 86–7). These were partially meant to provide teaching material for what had now become a full course in business history. In 1939, Gras published *Business and Capitalism: An Introduction to Business History* and a *Casebook in American Business History*, the latter together with Henrietta M. Larson, who had joined HBS as a research associate in 1926, became the schools’ first female faculty member in 1939 and the first woman to become a full professor there in 1961, shortly before her retirement. She was instrumental in establishing business history at Harvard, including as editor of the *Bulletin of the Business Historical Society* between 1938 and 1953, the year it turned into the *Business History Review* (Yeager, 2001).

Gras and his group at HBS also drove forward the development of “business history” as a separate academic discipline, distinct from economic history. In developing his research

agenda, Gras eschewed the calls from the younger generation of historical economists and sociologists for the identification and analysis of “ideal types”, insisting instead on the production of detailed monographs, patterned on Schmoller’s research program. Their research was in some ways methodologically novel in embracing the use of internal company records and telling the story of business development from what was essentially the perspective of senior management (Anon., 1956, p. 358; Boothman, 2001). But Gras’ attempts to build business history as a separate discipline met with limited success in the US. Few other American universities embraced research and teaching in business history, with a 1948 survey putting the number of the latter at only fifteen (Holton, 1949).

More importantly, due to the rather narrow scope, methods and epistemic goals chosen by Gras and his singular focus on studying the dynamics of firms based on their internal records, early business historians cut themselves off from dialogue with related disciplines – including economics, sociology and history – at a moment in the interwar period when scholars, and the American public in general, were skeptical about the motives and power of firms and entrepreneurs. As a consequence, complained the University of Chicago’s Richard Wohl (quoted in Boothman, 2001, p. 71), the new discipline managed to “divorce it[self] from the main body of American economic history”. Indeed, while “business history” as a term was coined in the US, a quarter century of efforts by Gras and his colleagues to fortify its disciplinary walls had left the new field isolated. This was in stark contrast to the paths of development elsewhere.

Integration with economic history and sociology almost everywhere else

The main reason for the emergence of business history as a separate – and ultimately more isolated – discipline in the United States was its unique context in terms of the development of business education during the first half of the twentieth century (Engwall et al., 2016). The US was the only country that saw a widespread development of university-based business schools, where company case studies, developed first at Harvard, proved a useful method of teaching. The rather different organizational settings elsewhere left little room for the emergence of business history as a separate discipline, instead leaving it to often flourish as an important topic within (socio)economic history, which had become increasingly institutionalized in the 1920s.

In the UK, the development of separate higher education for business remained marginal, confined to departments of commerce in a few universities and entirely absent from the ancient ones at Cambridge and Oxford, hence offering no foundation for the creation of business history as a separate discipline. But having been one of the pioneers of historical economics, economic history flourished in the country and became deeply embedded in economics departments. An Economic History Society was formed in 1926 and began publishing the *Economic History Review* in 1927. It is here where broadly conceived histories of business thrived, including studies of institutions, ethics, entrepreneurship and business people (Ashley, 1927; Harte, 1971).

In Japan, scholars who had studied historical economics in Germany returned to establish the economics departments at the universities of Tokyo and Kyoto in 1919. In Kyoto, Japan’s first economic history periodical was launched in 1929 and an Institute for Research in the Economic History of Japan was established in 1933. The first nationwide association, the Socio-Economic History Society, was established in Tokyo in 1930, and empirical research on business and industries flourished within its confines (Saito, 2015). There was little effort to separate business history from socio-economics. Rather, the study of business and economic

history was fundamentally shaped by the need to account for what scholars and policymakers saw as the country's economic backwardness and the desire to understand the institutional foundations for modernization and economic development. Not surprisingly then, the historical schools of economics, and German historicism in particular, played a formative role in shaping its development, albeit with very different objectives than they did in the US (Schwentker, 1998; Roth, 1999; Yanagisawa, 2001).

Ironically, in Germany, which had served as the cradle of education for the first generation of American and Japanese economic and business historians, historical studies of business and economics went into precipitous decline. While originating outside universities at the turn of the twentieth century, education for business quickly developed a scientific approach akin to the predominant *Wissenschaft* tradition in the country's universities, where it became incorporated as business economics or *Betriebswirtschaftslehre* (BWL) during the interwar period (Engwall et al., 2016). In this context, historical case studies as they were being developed and used in the US, were not seen as sufficiently scientific. Historical economics did retain some intellectual influence within the faculties of national economics or *Volkswirtschaftslehre* (VWL), but here the focus was on the role of the state rather than on firms and entrepreneurs. And while the Historical School à la Weber and Sombart had a promising legacy in German economic sociology in the early twentieth century, the academic environment for such thought was decimated following the seizure of power by the Nazis in 1933.

Business history in the second half of the twentieth century

In the conventional account, Chandler's work comes to eventually define business history and its concerns in the post-World War II era, and particularly after the 1960s (Hausman, 2003). His research is often understood as a triumph of what history can offer to the study of management and organizations. But, as this section shows, it was never as successful or all-encompassing as some have made it out to be. In some ways, it actually isolated business history as a discipline even more than under Gras. Moreover, it was not the only, or at times even the most vibrant intellectual movement within historical studies of business. And, beyond the US, business history continued to flourish in non-Chandlerian terms and with distinctly non-Chandlerian concerns.

The scientific turn in management studies and the marginalization of business history

Beginning in the late 1950s and early 1960s business schools in the US increasingly emulated the hypothesis-testing natural science model to enhance their own legitimacy within the academic system of higher education, turning to established scientific disciplines in their recruitment of faculty and in research (Engwall et al., 2016). These developments did not escape the attention of business historians, as is apparent from a 1962 special issue of the *Business History Review*. In particular, Glover (1962, pp. 71–73) highlighted the increasing importance of the social sciences and their methods within business schools, portraying these developments as an opportunity for business history to “provide an enormous deposit of fact against which a myriad hypotheses can be tested”. He therefore advocated “a synthesis of skills and interest” in the sense that historians could “teach the other social scientists something about methods of research in historical sources”, while forced though “to become more expert and more like specialists in the social sciences”.

The prime example for such a “synthesis of skills and interest” that would emerge at the time was the early work of Alfred Chandler, who had spent his initial career at MIT and John Hopkins (McCraw, 1988). In his 1962 book *Strategy and Structure*, he explicitly aimed to provide social scientists with empirical data to develop generalizations and theories. The study explored the organizational changes in the largest US firms, combining a large-scale, but statistically simple survey with four in-depth case studies (GM, DuPont, Standard Oil and Sears Roebuck), showing how four pioneering firms had, independently of each other, developed a decentralized structure, later called the multidivisional or M-form, to accommodate their growth and diversification. Chandler’s book prompted a large-scale empirical research effort on the M-form, initially at the Harvard Business School, where he himself was appointed to the Straus chair in 1970, with follow-up studies stretching to the present day and including empirical testing of the so-called M-form hypothesis formulated by economist Oliver Williamson (for an overview, see Kipping and Westerhuis, 2012). Chandler’s 1962 study also influenced additional, sometimes even contradictory schools of thought in the emerging and diversifying field of organizational studies (Üsdiken and Kipping, 2014) and, to this day, he is considered one of the classic examples for comparative, theory-building management research (e.g., Eisenhardt, 1991).

Chandler’s work, and in particular his subsequent study of the emergence of the visible hand of management in US business (Chandler, 1977; John, 1997), also shaped business history, focusing its research interest on large-scale organizations – albeit without ultimately spurring the kind of interaction with social science methodology and theories advocated by Glover (1962). The “synthesis” that prevailed instead among business historians was the one formulated by Louis Galambos (1970, 1983). Intellectually, it claimed a Weberian heritage, which had also influenced Chandler via Talcott Parsons; methodologically, it proposed using the “traditional tools of historical thought”, albeit without making those very explicit; and in terms of content it focused on “large-scale, national, formal organizations [...] characterized by a bureaucratic structure of authority” (Galambos, 1970, pp. 279–280). But while this “organizational synthesis” provided some unified direction to business history, it led to an increasing separation from developments in management, which had now fully embarked on studying contemporary organizations with natural science methods.

Thus, what seemed like an opportunity for close cooperation in the early 1960s quickly turned into a chasm, as management and business history moved in opposite directions. Moreover, there were few institutional overlaps since the scholarly associations and publications of business history developed outside organization and management studies (see Kipping and Üsdiken, 2007; Üsdiken and Kipping, 2014 for details). As a result, business history came to be identified in the US as a narrow sub-discipline, separated by its particular object of analysis, the nature of the company sources it valorized, and the strong premise that the problems of coordination and control represented *the* central concern to be explained in the history of business. At its extreme in the 1970s and 1980s, business history invented its own narrow historiography that began – and often ended – with Chandler.

Entrepreneurial history as a stymied alternative in the US

However, the claim that an organizational synthesis prevailed in business history in the post-war period is at best incomplete, including for the United States. Even at HBS, there was no consensus that the internal development of firms should be the only, or even the primary focus in historical studies of business. Indeed, in the 1950s and early 1960s, the more dynamic research agenda pertaining to the history of business was “entrepreneurial

history”, which emerged to some extent as an alternative path to Gras’ program in business history (Wadhvani, 2010). Inspired and explicitly supported by Schumpeter, and organized by HBS economic historian Arthur Cole, entrepreneurial history sought to keep “business and businessmen [...] continually in the foreground” while incorporating the broader social and economic setting in which they were both embedded and which they shaped, thus taking a more socially embedded view of business history. Entrepreneurial history was also far less reticent of engaging in theory, eschewing the position taken by Gras – and inspired by Schmoller – that historical research needed to focus on painstaking and detailed archival research as its paramount task. In laying out the agenda for research at the intersection of history and entrepreneurship, Schumpeter (1951, p. 259) suggested the need for “an incessant give and take between historical and theoretical analysis”.

Entrepreneurial history, and the Research Center in Entrepreneurial History (1948–58) at HBS in particular, was a diverse, interdisciplinary hothouse of ideas, evidence, theory and debate. The strongest camp was made up of institutionalists, including Thomas Cochran, David Landes and Douglas North. The institutionalists looked for the ways in which both legal rules and cultural norms shaped the supply of entrepreneurship and the impact on economic growth. They tended to consider national institutions in particular, which led to investigations into so-called national types of entrepreneurial behavior – a tendency that still persists in a recent volume co-edited by Landes, Mokyr and Baumol (2010). Others, including Arthur Cole (1959), were interested in entrepreneurial processes and their relationship to industrial change, which was probably the agenda closest to what Schumpeter (1949) had imagined. The wide array of disciplines engaged in entrepreneurial history in the 1950s and 1960s, including psychology, sociology, economics and history, meant that the field was a broad and diverse camp that included the cross-disciplinary flow of ideas, often quite speculative, and debates, sometimes quite heated (Jones and Wadhvani, 2007).

Ironically, the interest in “entrepreneurial history” went into decline in the 1960s and 1970s, just as popular interest in entrepreneurship was on the rise. The reasons for this decline were complex, but were at least partly attributable to the growing influence of both Chandler in business history and cliometrics in economic history in the US (Jones and Wadhvani, 2007). *Explorations in Entrepreneurial History*, which had been the first scholarly journal in any discipline devoted to entrepreneurship, was, in 1969, converted to *Explorations in Economic History*, a venue for the growing interest in cliometrics.

From Marx to Chandler? The post-WWII emergence of business history around the world

Outside the US, business history had by and large remained embedded within (socio) economic history and, generally, addressed broader research questions. But since the 1950s it also gradually, and at different paces, came to develop its own identity and organizations. Chandlerian ideas had some influence over these developments, in particular in contexts where Marxist ideas held some sway within economic history. But, as they did in the earlier period, institutional factors, namely the developments in national business education fields, played a more important role in determining what kind of business history eventually gained traction.

In postwar Japan, business history emerged rapidly in the 1950s as a sub-discipline of socio-economic history with its own identity well before Chandler (Mishima, 1961). Socio-economic scholarship in the period was dominated by Marxism, which hued closely to materialist dialectics as the explanation for historical change. In economic history, the primary school of thought coalesced

around the ideas of Otsuka Hisao, a professor at the University of Tokyo and one of the most influential intellectuals in postwar Japan. The “Otsuka School” combined Marxist economics and a Weberian view on society and ethics to explain the origins of “modernity” in the West and the “backwardness” of Japanese society. It focused, in particular, on the early modern era – where Otsuka held a negative view on the economic and social role of pre-modern merchants and commerce in Japan – and the formation of national economies, applying a Weberian methodology of ideal types to examine societies in comparative-historical perspective (Otsuka, 1982; Kondo, 1993). Within this academic context, business history emerged as an alternative approach, shaped to some extent by the methods of Gras and Larson, but more so by the ideas behind “entrepreneurial history” in the US. Economic historians with an antipathy to orthodox Marxism and ones dissatisfied with the stylized approach of the “Otsuka School” were attracted to business and entrepreneurial history (Keieishi Gakkai, 2014, pp. 6–10). The emerging sub-discipline was free from the highly negative views on Japanese tradition and the role of merchants held by the Otsuka School, and it attracted scholars with more optimistic assessments of postwar Japanese business and society, especially ones from the Kansai region, the center of merchant culture in Japan.

Interest in business history was propelled by the rapid institutionalization of educational programs on the topic, which led to massive job creation in the 1960s and 1970s. In 1964, the Business History Society of Japan (BHSJ) was founded and enrolled close to 350 members within two years; it started publishing its own journal, the *Japan Business History Review*, in 1965. The growing interest in business history also coincided with the massive expansion of university education, especially the establishment of departments of management. By capitalizing on these opportunities, the first generation of Japanese business historians successfully convinced the Ministry of Education to make business history courses mandatory in management education. Since the creation of positions in business history preceded the training of business historians, economic historians employing a variety of approaches were recruited, ensuring that the subject remained broad and interdisciplinary (Keieishi Gakkai, 2014). Historical studies of European and American business, as well as comparative research, formed a conspicuous feature of Japanese business history in the subsequent decades (Kobayashi, 1978).

Though the introduction of Chandlerian thought into this mix beginning in the mid-1960s did have an important impact, business history already had strong momentum and its own identity in the country. For some of the “core” members of the BHSJ, Chandler’s systematic work renewed and intensified their identity as business historians, but the discipline itself retained its broader perspective on both topics and methodologies (Keieishi Gakkai, 1985, 2014; Kudo, 2003). Moreover, due to the late and limited expansion of cliometrics in Japanese economic history, and the slow pace at which scientization proceeded in management studies in the country, an extensive overlap between business history, economic history and management studies persisted. More than half the members of the BHSJ retained a double affiliation with the Socio-Economic History Society, and approximately 20–30% did so with management related associations.

Since the turn of the twenty-first century, however, the discipline has faced a growing crisis of relevance due to the very nature of its original foundations. The need to understand “economic backwardness” and economic development processes became less broadly relevant, as Japan grew into a rich country afflicted with the problems of a mature economy rather than one struggling to catch up. And the emphasis on specialization and on painstaking archival work in the Schmolter tradition made the situation worse, as scholars were rewarded for increasingly focused and narrow studies with little theoretical and conceptual basis for comparison (Kurosawa, 2014).

In Europe, during the late 1960s and 1970s, Chandler's views regarding the importance of technological progress, the role of organization in creating economies of scale, and the emergence of big business as "an act of economic rationality" also appealed to "many left-leaning scholars" often inspired by Marxist ideas (Amatori, 2015). Some of them took a kind of pilgrimage to HBS, which had, once again, become a center for a "pure", self-contained – in other words, isolated – business history focusing on big business. Upon their return, these scholars translated Chandler's books and/or conducted and fomented replication studies. But while they might have dominated business history research and teaching in certain universities, the extant and evolving institutional frameworks proved ultimately more powerful in determining the development of business history across Europe.

Thus, in the UK, business history gained its own eponymous journal in 1958, and a first chair was created at the University of Glasgow in 1959, followed by Liverpool. Most of those studying the history of business remained based in economics and economic history departments though, where a large number of scholars produced studies examining a variety of issues, such as entrepreneurship, organizational innovations, decision-making processes, relationships between business and politics and industrial development from the view of micro-level entities (Yonekawa, 1973). They positioned their work as a branch of economic history (e.g., Barker et al., 1960; Payne, 1967). The dynamics changed beginning in the late 1970s, when economics and economic history were increasingly affected by the cliometric revolution and became less hospitable for business historians, while the number of management departments and business schools began to grow. At least initially, the latter were often populated by (economic) sociologists, less keen on hypothesis testing and more favorable towards business historians and (comparative) case studies.

An important vehicle for the promotion of a separate identity and a hub attracting those conducting business historical research both in the UK and also from other countries was the Business History Unit (BHU), established by the London School of Economics and Imperial College in 1978 (Jones and Sluyterman, 2007, p. 114). While initially home to a group of Chandlerian scholars, it soon developed a broader research agenda and several of its members eventually moved on to other universities, establishing active groups of business historians there. By the end of the 1980s, the number of self-identified business historians had grown to an extent that warranted the establishment of a separate Association of Business Historians (ABH). Today, while economic history departments have all but vanished, business history in the UK is a rather vibrant discipline well embedded within the broader management education field (Kurosawa, 2014).

It is ironic that given the formative influence of Schmoller and the German Historical School and given the strong tradition of support for archives and historical research, it was in Germany where business history struggled the most to develop in the post-WWII era. The decimation of many academic centers, and of sociology in particular, during the Nazi period had gutted what had once been the intellectual home for histories of business and entrepreneurship. The studies that were conducted, often with the (financial) support of firms and local chambers of commerce, remained largely descriptive. The historian Wilhelm Treue did establish a journal, *Tradition: Zeitschrift für Firmengeschichte und Unternehmerbiographie*, in 1956. But the discipline struggled to develop its academic independence and move beyond basic narrative descriptions. Universities provided little support, with positions identified specifically as "business history" largely non-existent (Yonekawa, 1973, p. 173; Schröter, 2003).

Lacking university-based resources, business historians depended on organized support from companies, which themselves had an interest and agenda in shaping their public image. The first association, the Society for Enterprise History or *Gesellschaft für Unternehmensgeschichte*

(GUG), was founded in 1976 based on an initiative from the think tank of the German employers and business federations in order to support the archival, historical, and public relations work of German industry, publishing its own journal, the *Zeitschrift für Unternehmensgeschichte*, since 1977. Representatives from companies, usually the large ones, dominate the GUG board, with academics confined to an advisory council. It was not until 1991 that a dissenting group of academic historians founded a working party for critical enterprise and industry history or *Arbeitskreis für kritische Unternehmens- und Industriegeschichte* (AKKU), to promote a more critical historical perspective on business and enterprise in Germany (Schröter, 2000) and, more recently, transdisciplinary research. Overall, academic research in business history has grown stronger, particularly employing political and social analyses of the development of firms and industries, but institutional support from the universities remains weak.

The hidden continuity of recent changes

In the last two decades, business historians have moved in a number of seemingly new directions, engaging interdisciplinary frontiers and exploring new theoretical and methodological avenues. In light of business history's origins and multiple paths of development, however, these efforts seem less of a stark break from the past and more in line with what the discipline has long done, as can be seen in recent engagements between business history and the disciplines of management, history and economics.

Rejoining roads? Management and business history

Despite the marginalization of business history within most business schools in the US due to the “scientization” of management research, some topics remained open for historical approaches (Kipping and Üsdiken, 2007). This was notably the case of studies on multinational enterprise and international business, where Chandler's work also resonated; but even here, the reference to history and its importance tended to be little more than lip service (Khanna and Jones, 2006). Since the 1980s, however, a new interest in history arose within organization and management studies.

On the one hand, this was due to novel research questions, which required historical data and new theoretical constructs where past events or processes became part of the theories themselves (Kipping and Üsdiken, 2014). While these research programs proved popular and increased in visibility and while there were explicit calls for taking history more seriously, the number of management scholars using archival sources and making references to historical studies has grown only slowly. Business historians have not yet taken full advantage of this openness by attempting to make contributions to these research programs, despite opportunities being available in a number of special issues of leading management journals – opportunities predominantly exploited by management scholars themselves, based on their familiarity with the requirements for publishing in such journals. The already noted reticence of most business historians to make broader generalizations, let alone build theories, probably explains the slow pace of engagement. So far, repeated calls for bridging the continuing gap (e.g., Kipping and Üsdiken, 2007; Wadhvani and Bucheli, 2014) have only partially been heeded.

On the other hand, history more generally became part of an effort to broaden the methodological, epistemological and ontological base of management studies due to a growing dissatisfaction with the dominant science paradigm (for details, see Üsdiken and Kipping,

2014). In the US, Zald (1993, p. 514), for instance, argued for a return to the “philosophical, philological, historical and hermeneutic traditions” of the discipline – traditions, on which business history had also drawn originally as we have shown above. In Europe where these traditions had originated, Kieser (1994), not surprisingly, pointed to Weber as an example for the benefits of combining sociology and history, suggesting historical cases as a way to develop and apply “ideal types” or generate new hypotheses. Others have gone even further, arguing that organization studies as a whole need an “historic turn” (Clark and Rowlinson, 2004; see also Rowlinson, Hassard and Decker, 2014). In essence, they suggest making the “narrative” central, not in the sense of its critical, even formal analysis but as a way “to stress [...] complexity, uniqueness and contingency” (p. 343) – here, most business historians would concur – while ultimately also, in a postmodern sense, accepting its subjectivity and value per se beyond any objectivist truth claims – and here, most business historians would not concur (for an exception, see Hansen, 2012).

Unlike the above mentioned research programs in organization and management theory, these suggestions have found some resonance though, leading to an emerging strand of scholarly work now widely referred to as “uses of the past.” It brings together business historians and management scholars and looks at how (business) organizations draw on “narratives” in the broadest sense, ranging from company histories to artefacts, to legitimize their existence and actions. Led by scholars interested in strategy and organizational identity, this stream of research has examined how history is “constitutive” (Wadhvani and Bucheli, 2014), i.e. shapes how actors view themselves, their choices and behavior (e.g., Mordhorst, 2008; Suddaby et al., 2010). Relatedly, there has been some recourse to Foucault’s particular approach to history among management scholars, but this perspective has thus far gained little traction among business historians (for an exception, see McKinlay, 2013).

Business history and economic theory and methods

There have also been notable developments at the intersection of business history and economics or economic history. As we have seen, the barriers between these two disciplines have never been sharp in some national contexts, like Japan and the UK, where socio-economic history and economic history respectively have long been “big tents”, which included narrative business and entrepreneurial history. But efforts have also been under way at this intersection and in contexts, like the US, where the distinction has often been sharper – including work at both the theoretical and methodological frontiers of the disciplines. Theoretically, Lamoreaux, Raff and Temin (2003) in the US and Casson (1997) in the UK, among others, have done much to incorporate economic theories of information asymmetry into business and entrepreneurial history. Methodologically, de Jong et al. (2015) have recently promoted quantification and hypothesis development and testing as an important path forward for “new” business history, as an analog to “new”, i.e. cliometric, economic history.

Business history in history

One discipline with which business historians have rather infrequently engaged is mainstream history. In the US, this can partly be attributed to business history’s once-isolationist stance and elsewhere to its primary engagement with economic history and sociology. To some extent though, this has also been due to mainstream history’s limited interest in studying business as a central institution of modern societies (see also Hausman, 2003). Preferences in academic history for political and then social and cultural narratives have

often gone hand in hand with a lack of careful analysis of the rise of business institutions, though there have been notable new left and Marxist historians who produced important critical explanations of the rise of big business (e.g., Kolko, 1963; Sklar, 1988). In the last two decades, however, mainstream academic historians have more consistently engaged with business history.

In part, this engagement has been promoted and prompted by scholars interested in introducing a greater range of historical topics to business history (Scranton and Fridenson, 2013). But it has also been shaped by the efforts to apply the kind of social and cultural analysis that has predominated in mainstream history to business history. Thus, the analysis of class, race, and especially of gender has become more central to business history research (e.g., Kwolek-Folland, 1998), as has the analysis of language, narrative and culture (e.g., Lipartito, 1995; Laird, 2009; Hansen, 2012). Most recently, in the US, the engagement between mainstream history and business history has mainly taken place under the “history of capitalism” label (Interchange, 2014). Though still an intellectual movement in development, historians of capitalism often describe their research as encompassing and integrating bottom up and top down history, incorporating labor and business, as well as class, race, gender and culture into their analysis of capitalism as an evolving system. Of particular note in this regard, have been the largely successful efforts to incorporate the history of slavery as an important topic within business history.

Implications and conclusion

In this chapter, we have developed an alternative to the linear narrative of business history as originating with N.S.B. Gras, maturing with Alfred Chandler, and entering a “post-Chandlerian” period, marked by the “discovery” of new organizational forms and topics, in the present. We have instead shown that academic histories of business trace their roots to the development of nineteenth-century historical schools of economic thought. Drawing back the origins of the field allowed us not only to see the deeper, common beginnings of historical reasoning and research about business, but also to trace the multiple paths through which it spread and took root – or failed to do so – around the world. We found that several factors shaped divergences in these paths of development. The intellectual contexts and academic *raison d'être* for the emergence of business history, for instance, differed in various parts of the world; its foundations as a tool for business education in the United States, for instance, differed from its purposes in Japan as a lens for understanding the relative strength of Western enterprises and capitalism. Its patterns of institutionalization in higher education and its relationship to the “storytelling” activities of firms also varied. And, its relationship to related disciplines, including economics, sociology, management studies and history differed from place to place and evolved over time, with business history in the US traditionally occupying an unusually isolationist position.

The complex lineage of business history, we find, suggests that the discipline has been more open, diverse and protean than has often been recognized. The history of business history, in other words, resists purist or originalist claims about the “essence” of the discipline and its “legitimate” practices. In different historical places and periods, it has held widely varying positions on the role of theory, sometimes embracing Schmolter’s skepticism of abstraction, while at other times engaging in bolder Weberian conceptualization. Its “legitimate sources” and interpretive methodologies have likewise varied; in the narrow confines of post-WWII HBS, for instance, the Gras-and-Larson methods of mining company archives and narrating organizational development was challenged by entrepreneurial history’s more sweeping

interpretations about the social and cultural embeddedness of economic actors. Even business history's basic objects of study have varied from place to place and changed over time. Thus, while the term "business" in "business history" has sometimes referred to the study of firms and their internal management, as it did with Chandler, it has also commonly been used to refer to entrepreneurial processes, to business cultures or practices, and to institutions or whole business systems.

Its own history thus suggests that business history cannot truly be characterized as a discipline or sub-discipline, but rather as a shifting and evolving community or, more accurately, communities of scholars with diverse backgrounds, who find a home – sometimes permanently, sometimes temporarily – by converging on topics of common and pressing interest, such as the emergence and development of big business, the role of entrepreneurship in economic change, the causes of progress and "backwardness" in business systems or, more recently, the uses of history by organizations. To use a geographical metaphor, business history has been a kind of "borderlands" or a frontier, where scholars of different backgrounds go to trade in ideas and approaches not readily available within disciplinary cores. In this sense, business history has not *one* specific "home discipline" – not economics, not sociology, not management studies, not history.

This diversity and malleability, we believe, is an important source of business history's originality and its ability to respond to questions facing societies, economies and organizations – a condition to be protected and nurtured. But it has also historically been business history's central existential problem. As "foreigners" in all disciplines, business historians have often struggled to find institutional and organizational homes. No discipline is considered "incomplete" without business history and no academic institution must have it in order to survive or succeed. As the German case makes abundantly clear, a strong intellectual tradition is no guarantor of success or even survival. Where it has survived – in economics departments, like in the UK and Japan; business departments or schools, to some extent in the US, but more so in Japan, several European countries and more recently, Canada; and in a few history departments, again in the US – business historians have had to *make* a place for themselves with some institutional ingenuity and collective effort. Attending to these institutional challenges, our overview shows, is no small feat and represents an ongoing existential threat that each generation of business historians must face anew.

The historiography of business history also should make us cautious about espousing any "orthodoxy" of whatever denomination and weary of any efforts to promote, if not impose, lists of worthwhile topics or specific methodologies. As long as business historians maintain the openness and willingness for dialogue that has characterized their discipline for most of its past, new opportunities will arise, as is happening at the moment with "history of capitalism" and "uses of the past" and as might still happen with some of the promising research programs in management and organization theory. The most imminent danger it seems is the shortage of organizational homes, in particular now that business history is largely marginalized in US business schools and far from the mainstream in economics and history departments and no longer mandatory in Japan. But even today, there are encouraging indicators, for instance with undergraduate business programs returning to some liberal arts focus, where (business) history should be able to claim a more prominent role as it already does in certain business schools. As Winston Churchill famously remarked, the future is unknowable, but the past should give us hope. While he did not refer to business history, he could have.

Note

- 1 Names are in alphabetical order. All authors contributed equally to the chapter.

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