

University of Wisconsin-Madison
Department of History
Semester II, 1985-86

History 247 - American Business History

Course Information

History 247 is an overview of the evolution, structure, values, and controversies of the American business system. Although much of the course material treats issues that seem familiar today, you will soon realize that the vast scope of the history of American business makes the subject more complex and difficult than it appears at first glance. The instructors have selected readings, designed lectures, and planned discussion sections with all of this in mind. We urge you to take advantage of all the course resources, to ask questions, and to apply yourself diligently to the assignments.

The best guarantee of success is the regular application of basic study skills, so attend lectures, participate in discussions, read the books as they are assigned. Stay in contact with the teaching assistant so that he can provide help that suits your particular needs. You are welcome to ask pertinent questions during lecture or you may wait to see Professor Lindstrom during her office hours. This sheet should answer the most common questions about the mechanics of this course, but if you have further questions, feel free to ask the instructors.

Office Hours: Professor Lindstrom's office is in 4125 Humanities, 263-2366; her office hours are Wednesdays 11-12, Fridays 8:30-9:30, or by appointment. Douglas Ley's office is in 4269 Humanities, 263-1939; his office hours are Monday 8:30-9:30, and Thursdays 2:30-3:30, or by appointment. Messages for us may be left with the History Department office in 3211 Humanities, 263-1800.

Course Requirements: Written work accounts for 80% of your grade: 20% for a short paper on the readings, (to be discussed in section next week), 20% for the midterm examination, and 40% for the final examination. The exams are essay-type, requiring you to use the material under study to analyze a historical problem. You will have a choice of essays on each exam. If you have not taken essay exams before, or you have some questions about them, don't hesitate to see the TA. Review sessions will be scheduled before each exam. Make-up exams will only be given when you provide a reasonable excuse before the exam. In the event of an emergency, you are still expected to make an effort to contact us as soon as possible.

Discussion Sections: 20% of your grade depends upon your attendance and participation in a weekly discussion section. If your schedule changes or some other important factor intervenes, you may switch to another section but only with the permission of the TA. Because of mandated maximum size for each section, we may not be able to satisfy all requests for section transfers. If you know that you will miss a section, tell the TA in advance and arrange to attend a different one that week. It is in your best interest to participate in discussions — so ask questions and challenge the views presented through the course materials. Use the weekly discussion sheets to help you prepare; bring your notes and pertinent readings with you to class; refer to them during discussion and be ready to talk about what you read.

Readings: Read the books and articles as they are assigned and before each section meets. Because the discussion sections will stress the readings, you court disaster if you fall behind. Reading assignments average about 100 pages a week, with some assignments exceeding that limit, so plan ahead. If you fall behind, skip ahead to keep current, then make up the missed material later. If you have difficulty understanding the books, visit the TA and ask for assistance. As you read, underline or note important points; look for interpretative statements which connect the various elements of the author's argument and evidence. Keep a dictionary handy and use it. Write a summary of each chapter or article; you will find that active reading and note-taking during the semester will be more rewarding than frantic attempts to read anew on the eve of an exam. Because the author will usually summarize the argument at the beginning of the piece, be sure to read any introductory material. These books and articles are tools, and their authors are fallible; read critically and ask questions of the material.

Lectures: These are the heart of the course. Pay particular attention to the beginning of the lecture, when the professor outlines the topics and themes of the day's lecture. Nothing grows colder faster than class notes, so make them legible and useful; don't rely upon your photographic memory to get you through the semester. Briefly review the previous lecture's notes before each session. If you read the assignments before each week's lectures, your task will be easier. Note Professor Lindstrom's arguments; look for conclusive statements, summaries, and themes that pull the course together. Write down or mark ambiguities or questions and take them to her or to discussion sections. This kind of active participation makes the material stick in your mind, while it allows you to form your own opinions on the issues we raise.

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History 247

D. Lindstrom

AMERICAN BUSINESS HISTORY
COURSE OUTLINE

REQUIRED READINGS

Alfred Chandler, "The Rise of Big Business in American Industry"
Harold Livesay, American Made
Jonathan Hughes, The Vital Few
C. Joseph Pusateri, A History of American Business
Robert Sobel, The Great Bull Market
Tracy Kidder, Soul of a New Machine
and articles on reserve at the State Historical Society or Kinkos

LECTURE TOPICS

- Jan. 22 Introduction to American Business History
24 European Background to American Colonization
Readings: Pusateri, chapters 1,2, and 3.
- Jan. 27 The Southern Planter in the Colonial Period
29 The Northern Merchant in the Colonial Period
31 Merchants, Mercantilism, and the American Revolution
Readings: Pusateri, chapters 4 and 5; and Benjamin Franklin Reader, pp. 258-61, 280-283, 300-310.
- Feb. 3 The Constitution and Federalist Legislation
5 French Wars and the Business Revolution
7 Financial Intermediaries to the Civil War Era
Readings: Pusateri, chapter 6; Jackson's Bank Veto Message; Wisconsin Constitutional Debates; and Perkins and Walton, A Prosperous People, pp. 59-66.
- Feb. 10 The Transportation Revolution: Turnpikes and Canals
12 Government and American Business to the Civil War Era
14 Northern Farmers
Readings: Pusateri, chapter 7; and Mak and Walton, Western River Transportation, pp. 27-47 and 88-122.
- Feb. 17 Southern Planters
19 The Industrial Revolution: Overview and Origins
21 The Industrial Revolution: The Textile Industry
Readings: Pusateri, chapter 8; and Livesay, chapters 1, 2, and 3.
- Feb. 24 Exam
26 The Nation's First Big Business: The Railroads
28 Administering the Railroads
Readings: Pusateri, chapter 9.

- Mar. 3 Mass Production and Mass Distribution
5 No class
7 Pools, Trusts and Holding Companies: John D. Rockefeller
Readings: Pusateri, chapter 10; and Chandler, "The Rise of Big Business in American Industry."
- Mar. 10 Investment Bankers and the Urge to Merge
12 The Modern Corporation: Internally Bureaucratic and Externally Oligopolistic
14 Social Darwinism and the Self-Made Man
Readings: Livesay, chapters 4, 5, and 6.
- Mar. 17 The Origins of Regulation: The ICC and the Sherman Antitrust Act
19 Trustbusting in the Progressive Era
21 The Industrial Worker and His Unions
Readings: Pusateri, chapter 11; and Weinberg, The Muckrakers, pp. 22-39, 68-83, 205-212, 286-297, and 339-58.
- Apr. 2 The Managed Marketplace: An Overview of Business, 1914-85
4 World War I
Readings: Pusateri, chapter 12; and Livesay, chapters 7 and 8.
- Apr. 7 The 1920s: The Rise of the Decentralized Multidivisional Corporation
9 The 1920s: The Business of America is Business
11 Origins of the Great Depression
Readings: Sobel, The Great Bull Market
- Apr. 14 1929-1932: The Great Slide into Depression
16 The First New Deal
18 The Origins of the Welfare State
Readings: Chandler, Giant Enterprise, pp. 179-229.
- Apr. 21 Businessmen and the New Deal
23 World War II
25 The Cold War and American Business
Readings: Pusateri, chapter 13; and Livesay, chapters 9, 10, and 11.
- Apr. 28 The US and the International Economy
30 Multinationals
- May 2 American Business in the 1950s and 1960s
Readings: Kidder, Soul of a New Machine
- May 5 Government since 1945
7 The Troubled 1970s
9 Review
Readings: Reich, "The Next American Frontier," Atlantic Monthly (March and April, 1983).