United States Business History: Syllabus

History 364D/ Economics 222D
Fall 2015
MW 10:05-11:20
Sociology Psychology 126

Professor Georgia Welch
Office Hours: Thurs 1:45-3:15pm
Carr 204
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Course Description

On April 20, 2010, the Deepwater Horizon oil rig exploded into flames, killing eleven workers and igniting an environmental and economic catastrophe. For the next eighty-seven days, a sea floor oil gusher released 4.9 million barrels of crude into the Gulf of Mexico. The largest accidental marine oil spill in the history of the industry raised pressing questions about business in the United States. Why was a company drilling for oil in mile-deep water, nearly 50 miles off the coast of Louisiana? What technical innovations and market forces made it possible in the first place? What risks were involved, and were they worth it? What regulations and precautions by government or industry could ensure safety? Was the Deepwater emergency evidence of systemic failures, or just an isolated mistake? Business history can help us understand the complex causes and consequences of events like the Gulf disaster and illuminate the pivotal role commercial enterprise plays in shaping politics, society, and culture.

This course will introduce you to the historical development of business in the United States during the nineteenth, twentieth, and early twenty-first centuries. We will begin the semester with Unit 1: an overview of major processes including the emergence of an integrated national marketplace, the growth and development of the modern corporation, the impact of governmental policy on the business environment, and the globalization of American enterprise. Next, we will embark on a series of historical cases studies of specific companies, industries, and practices in Units 2 and 3. Unit 2 will examine the sources and consequences of fundamental innovations in business strategy ranging from intercontinental fur trading in the early republic to banking innovations that contributed to the most recent global financial crisis. Unit 3 will delve into how large-scale employers manage their workforces, from the planned railroad worker community of Pullman, Chicago to labor practices in Nike factories in Asia.

Class meetings will blend lecture and group discussion, based on that day’s assigned reading. Friday discussion sections will cover new material and be entirely discussion and activity based. This is a “Writing in the Disciplines” course that fulfills the Research and Writing curriculum requirements. You will complete a 15-page research paper on an aspect of business history. The goal of this project is to develop original analysis of your chosen topic though analysis of primary sources and to connect your analysis to themes we investigate in the course. You will work closely with librarians, TAs, and Prof Welch during this assignment. You will tackle it in stages over the course of the semester, from proposal to final draft.
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Required Books for Purchase


These are available for purchase at the campus bookstore. Copies of each of these books are also available on reserve at Lilly Library.

Harvard Business School Case Studies

There are also several Harvard Business School case studies assigned throughout the term, which cost $3.95 each.
Go to Harvard Business School Publishing at: https://cb.hbsp.harvard.edu/cbmp/access/38081985. You will need to register on the site to create a user name.
After you register, you can get to the coursepack at any time by doing the following:
1. Visit hbsp.harvard.edu and log in.
2. Click My Coursepacks, and then click United States Business History Fall 2015
In the coursepack, you will find pdfs of the readings available to purchase. You will have access to them for the duration of the course.

Course Information
Professor: Georgia Welch
Coursepack Name: United States Business History Fall 2015
Course Number: History 364D

For technical assistance, please contact the Harvard Business Publishing Tech Help line at (800) 810-8858 (outside the U.S. and Canada, call 617-783-7700); or email techhelp@hbsp.harvard.edu. Our business hours are 8 am - 8 pm ET, Monday-Thursday, and 8 am - 7 pm ET on Friday.

Optional Book


This book is recommended as a guide to undertaking the research paper. It is available for purchase at the campus bookstore or to download for free from the Duke Library.

Course Requirements

During the first six weeks of the term, when we will survey the broad outlines of business history in America from the revolutionary era through the present, the Monday and Wednesday classes will involve a mix of lecture and discussion. For the remainder of the course, when we will be examining two thematic units through individual case studies,
the Monday and Wednesday classes will incorporate an even greater substantial degree of
discussion. Thus it is extremely important that you complete reading assignments before
coming to class, that you read carefully, and that you come ready to participate. Students
who read and participate generally report that they get a great deal out of the course.

Other requirements include: a short memo; a mid-term examination; at least two polished
contributions to class discussion boards; a 15-page research paper, including a prospectus
and a first draft; and a final examination.

Writing Resources

One-on-one writing tutoring is available at the Writing Studio. Staffed by trained writing
tutors, the Studio offers undergraduates free help with any aspect of their writing, from
brainstorming and researching to drafting, revising, and polishing a final paper. The
Writing Studio features a convenient on-line appointment calendar, a Perkins Library
summer location, daytime and evening hours, 50-minute individual sessions, and
extensive on-line resources. To schedule an appointment, students should go to
http://twp.duke.edu/writing-studio. I highly recommend making time to meet with a tutor
as you complete your research paper.

Duke Community Standard

I will not lie, cheat, or steal in my academic endeavors;
I will conduct myself honorably in all my endeavors; and
I will act if the Standard is compromised.

We expect you to abide by the rules and regulations of the Duke Community Standard in
this course. You will have plenty of opportunity to share ideas, and even some of your
research work with other students. But your research paper should credit other scholars or
other students when you rely on their insights, language, or findings; and your exams
should reflect your own conclusions. When you turn in a paper or an exam, we expect
you to attest that you have abided by the Community Standard in completing the paper or
test.

Accommodations

Students with disabilities who believe they may need accommodations in this class are
encouraged to contact the Student Disability Access Office at (919) 668-1267 as soon as
possible to better ensure that such accommodations can be implemented in a timely
fashion.

Grading

Class Participation: 20% (includes 2 posts to discussion forums)
Annual Report Memo: 5%
Mid-Term: 15%
Research Prospectus: 3%
First Draft of Research Paper: 10%
Final Draft of Research Paper: 27%
Final Examination: 20%

Course Website and Email

The course website on Sakai is integral to the class, and you are expected to use it regularly. There you will find:

- The current syllabus
- Pdfs of readings
- Discussion questions for readings
- Guidelines for assignments
- Discussion boards
- Access to your grades
- Dropbox for turning in assignments

Email is required for course communication. We will use your duke.edu address, so please check it daily. Prof Welch and TAs will respond to email within 24 hours on weekdays and we expect the same from students.

Teaching Assistants and Sections

Fri 10:05-11:20 Anna Johns, anna.johns@lawnet.duke.edu East Duke 204A
Fri 11:45-1:00 Mandy Cooper, mandy.cooper@duke.edu East Duke 204A
Fri 1:25-2:40 Kena Wani, kena.wani@duke.edu Social Sciences 311

Please Note

This syllabus is subject to change. If it does change, you will be emailed the changes and revised syllabus, and the new syllabus will be posted on Sakai. The syllabus will always include a date in the footer indicating when it was last updated.

Course Schedule

I. OVERVIEW

Mon Aug 24  Approaches to United States Business History

Weds Aug 26  Process of Creative Destruction


Fri Aug 28  Business Environment Before the Large Corporation
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- Porter, *Rise of Big Business*, 1-45

Mon Aug 31  Business of American Slavery

- Diary of Bennet Barrow (1838-1841), Selections
- Joseph Acklen, “Rules in the Management of a Southern Estate” (1856-57)

Wed Sept 2  Regulation and the Myth of Laissez-Faire

- Porter, *Rise of Big Business*, 43-75

Fri Sept 4  Railroads and the Challenges of Corporate Management


Mon Sept 7  Introduction to Research

- Read assignment and topics list

Wed Sept 9  The Rise of Big Business

- Porter, *Rise of Big Business*, 75-128

Fri Sept 11  Anti Trust in Historical Perspective

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**Mon Sept 14  Creating the Multinational Corporation**

- Alfred Sloan, *My Years with General Motors* (1963), 313-39

**Weds Sept 16 Creating the Multidivisional Corporation**


**Fri Sept 18  Conglomerates and the Great Merger Movement of the 1960s**


**Mon Sept 21  Deconglomeration, Globalization, and the Imperatives of Corporate Management at the Turn of the Twenty-First Century**

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**Wed Sept 23**  Introduction to Research Topics: Meet in the Rubenstein

**Fri Sept 25**  Turning Points in Twentieth-Century Business


**Sun Sept 27**  **DUE at 5pm**  Annual Report Memo

**Mon Sept 28**  Corporate Annual Reports: The Evolution of Corporate Strategy

  - Annual Reports, American Telegraph & Telephone, 1938, 1940
  - Annual Report, Du Pont Corporation, 1958
  - Annual Report, International Telephone and Telegraph, 1970

**Weds Sept 30**  **Mid-Term Exam**

**Fri Oct 2**  Library Work Day: Meet in the Rubenstein


**II: INNOVATION AND CREATIVE DESTRUCTION IN THE MARKETPLACE**

**Mon Oct 5**  John Jacob Astor and the Challenges of Intercontinental Management


**Weds Oct 7**  Imagining the Department Store


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Fri Oct 9  R. G. Dun, John M. Bradstreet, and the Legitimation of Modern Credit Reporting

- “Mercantile Agencies,” Milwaukee Sentinel, Jan. 17, 1852, 3
- “Beauties of the Credit System,” Circular, Aug. 14, 1856, 120
- "The Mercantile Agency System," 8 Bankers' Magazine (1858): 545-49
- “Bankruptcy in the Year 1858,” 8 Bankers’ Magazine (1858): 637-42

Fall Break

Weds Oct 14  H. J. Heinz and Brand Creation

- Late Nineteenth-Century Advertisements from Processed Food Companies

Fri Oct 16  The Rise of Mail-Order

- Alfred Chandler, Strategy and Structure: Chapters in the History of Industrial Enterprise (Cambridge, 1990, 2nd ed.), 225-31
- Documents from Sears, Roebuck & Co., 1889-1919
- Optional Viewing: "Mr. Sears' Catalogue" [Video on Reserve at Lilly]

Fri Oct 16  DUE at 5pm  Research Proposal

Mon Oct 19  The Shake-out in the Early Automobile Industry

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- “United States Motor Company and Reasons for Its Failure,” *Wall Street Journal*, April 10, 1913, p. 8
- Collection of Early Automobile Advertisements

Weds Oct 21  The Promise and Pitfalls of Exporting “American Business” to Twentieth-Century Europe


Fri Oct 23  No Sections

Schedule individual meeting with your TA or Prof to discuss research proposal

Mon Oct 26  Regulating Off Shore Oil Drilling

- Suggested viewing: Frontline, *The Spill*, 55min  

Weds Oct 28  The Dual Responsibilities of Indigenous Corporations

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  http://juneauempire.com/stories/121409/sta_535641806.shtml#.VaVCm0VEw_p

Fri Oct 30   Chain Stores in the Twentieth Century


Mon Nov 2   Remaking the World of Mortgage Finance: Innovation and Crisis in the Era of Deregulation

  http://www.youtube.com/watch?v=laot_Eomr3s
  http://www.youtube.com/watch?v=ha0cg7LkQ2w&NR=1
- Countrywide Bank Television Ad, circa 2006
  http://www.youtube.com/watch?v=Uk5Op5lsZgo
- Casa America Mortgage Company Ad, circa 2007
  http://www.youtube.com/watch?v=e1cnYybGo5w
- Total Integrity Mortgage Company Ad, circa 2007
  http://www.youtube.com/watch?v=kQfUtj6Ta6Y&feature=related
- CBS *Sixty Minutes*, “House of Cards,” May 25, 2008 (14 minutes)
  http://www.cbsnews.com/stories/2008/01/25/60minutes/main3752515.shtml
- Joseph Stiglitz, “The Fall of Lehman Brothers,” *Big Think*, Sept. 15, 2008 (6 minutes)
  http://www.bigthink.com/business-economics/12714

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III: DYNAMICS OF LABOR MANAGEMENT

Weds Nov 4  Craft, Slave, and Factory Workers in the early 19th Century


Fri Nov 6  Library Work Day: Meet in the Rubenstein


Mon Nov 9  The Rise of "Scientific Management"

- Video Clip, "A Job at Ford's" [https://www.youtube.com/watch?v=1O5E2CPorEg](https://www.youtube.com/watch?v=1O5E2CPorEg)

Weds Nov 11  Company Towns in the Late Nineteenth Century


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Weds Nov 11  **DUE at 5pm  First Draft**

Fri Nov 13  The Limits of Welfare Capitalism in Interwar America

- Video Clip, "The Killing Floor"

Week of November 16

Schedule individual meeting with your TA or Prof Welch to discuss first draft


Mon Nov 16  Labor Relations at RCA, I

- Cowie, *Capital Moves*, 1-72
- Selection of *New York Times* articles on labor relations at RCA, 1936-1951

Weds Nov 18  Computing and Sexual Divisions of Labor

- *Your Career in Computer Programming*
- “Brainy Beauty New Miss USA,” *Reading Eagle*, July 30, 1964
- [https://news.google.com/newspapers?id=UcAhAAAAIBAJ&sjid=35wFAAAAIBAJ&pg=3771%2C6814528](https://news.google.com/newspapers?id=UcAhAAAAIBAJ&sjid=35wFAAAAIBAJ&pg=3771%2C6814528)

Fri Nov 20  Labor Relations at RCA, II

- Cowie, *Capital Moves*, 73-151, 201-209

Mon Nov 23  The Price of Peace at General Motors, 1935 to 1950

- Editorials, *Business Week*, March 20, April 10, 1937

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- C. E. Wilson, "Five Years of Industrial Peace" (1950)
- Alfred Sloan, My Years with General Motors, 390-406

Thanksgiving Break

Mon Nov 30  Nike and the Sweatshop Campaign

- Louise Lee, "Can Nike Still Do It?" Business Week, Feb. 21, 2000

Weds Dec 2  Taking Stock and Review

Fri Dec 4  Optional Review Section

Due: Final Research Paper, Fri Dec 4, 5pm

Thurs Dec 10  2-5pm  Final Exam