

John F. Wilson, Steven Toms, Abe de Jong, and Emily Buchnea, eds., *The Routledge Companion to Business History*. London and New York: Routledge [<https://www.routledge.com>], 2017. xiv + 394 pp., figures, tables, notes, references, index. Cloth; ISBN 978-0-415-85556-3 U.S. \$240.00; Ebook; ISBN 978-0-203-73603-6 U.S. \$67.95.

John F. Wilson, Steven Toms, Abe de Jong, and Emily Buchnea have compiled a set of contributions that offer a wide-ranging and in-depth overview of the business history field. This edited collection is an excellent introduction to the field for students of business history and for management theorists and social scientists who are interested in incorporating business history into their research. It also provides a comprehensive overview of current research for scholars currently working in the field.

As the editors discuss in their introduction, the business history field is undergoing significant changes in conjunction with the growth and development of the management and organizational history field. Where business historians traditionally studied single firms or the “great man,” with little explicit focus on method and context, management theorists have traditionally worked in the social science manner with a strong focus on methodology and little regard for history. As business historians have moved into business schools, and a sub-group of management theorists have joined the historic turn in management theory, we’re seeing a move to bring more theory and method into business history and more history into management theory. The intent of the edited collection is to provide a framework for “accommodating the best traditions with the new perspectives” (p4), and bringing new areas of research to our attention, including international business and globalization, business networks and clusters, corporate governance, entrepreneurial behavior, and new sources of data and methods of analysis.

To support their goal, the editors have structured the book in a series of themes: the discipline of business history; business ownership; international varieties of capitalism; institutions; and management and ethics. Individual chapters each address a specific topic, with most introducing the topic and the value in studying it, summarizing the work done to-date, identifying changes in the research over time, identifying gaps, and then proposing ideas for future research. Together the chapters in each section comprehensively cover the theme.

The discussion of the discipline of business history gives ideas for methodologies beyond the archives, including actor-network theory, oral histories, case studies, and discourse analysis. Business historians are encouraged to explicate their methodology and to broaden their scope to study business history from a variety of new perspectives. In chapter 3, Kipping, Kurosawa, and Wadhvani present a revisionist history of business history itself, finding the roots of business history in nineteenth-century historical schools of economic thought and tracing the paths it took around the world, including the United States, Germany, and Japan. Their conclusion is that rather than being a discipline of its own, business history is formed by communities of scholars with diverse backgrounds who converge on topics of common interest. While this diversity has led to existential concerns, it has also given business history its “ability to respond to questions facing societies, economies and organizations” (p32).

The common thread throughout most of the book is capitalism, and the second section presents various types of capitalism organized around business ownership, including personal capitalism, the first and second phases of managerial capitalism, financial capitalism, and banking institutions. The third section covers international varieties of capitalism, including chapters on Africa, Australia, the Soviet and Soviet-Type-Economies, Latin America, North America, and Western Europe. In a discipline that has traditionally studied large American or Western European corporations, expanding business history research to include the varieties of capitalism, types of business, and cultural contexts found around the world opens a vast potential area for increasing our understanding of business. For example, when business historians focus on the firm as the unit of study, business and entrepreneurship in Africa is ignored because so much of it takes place in the informal sector. However, much can be learned by studying informal enterprises in Africa, and how some of them have made the transition to formal enterprises.

Looking specifically at capitalism itself - while many countries have a capitalist economy the types of capitalism vary based on current and historical local conditions and transfer of ideas and practices from colonisers, business investors, partners, and customers. In chapter 11, Ville and Merrett discuss how Australia's form of capitalism that included an important role for government developed out of what was pragmatically needed, in contrast to France's ideologically-based socialism and the UK's theoretical belief that the private market would benefit everyone. By expanding their view to include the many varieties of capitalism, and the economies that function at the intersections of those varieties, business historians can help us grasp the full complexity of capitalist economies, understand how context affects capitalism, and provide guidance for the future direction of business.

The fourth section focuses on institutions, including pre-modern and early modern, networks and clusters, the relationships between business and the state, corporate ownership and governance, and globalization. Again the contributors broaden the scope of traditional business history beyond the post-industrial revolution firm and make the case for studying context, networks, labour unions, and a business before the industrial revolution.

The focus on capitalism throughout the book results in less focus on other critical aspects of business history, including individual, social, cultural, and contextual factors, which are touched on in the fifth section. Here the book leaves capitalism and the business itself to focus on individuals and accountability. What are the roles of managers within business and why has management failed to professionalize? Why are there so few studies of women, who have played a critical economic role but have generally done so outside of the traditional firm? What can we learn about fraud and financial scandals over time, and why do we ignore the religious foundations of business ethics? Business history is much broader than corporations and the economic system in which they function

The editors are successful in their intent to provide a framework for business historians to expand their methodological and empirical work. As the field is vast and the book provides an

extremely broad overview of opportunities for research in the business history field, it can only offer the barest of frameworks to help historians get started. This collection is an excellent starting point for understanding the field and finding areas where business history, management theory, and social science can intersect. It can only be the first step on the path, but it gives us a multitude of different directions to take our research.

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