

Proceedings  
of the  
Business History Conference

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## Introduction

Business History emerged as a distinct area of research early in the present century. It has achieved notable success during the past half century. The field has progressed and escaped the narrow confines of the early practitioners. N. S. B. Gras, due to personal predilections and the exigencies of economic crisis, focused efforts on company history and biography of successful businessmen. Although company history and business biography remain as essential micro building blocks for the larger synthesis, business history is now a multi-faceted discipline. Scholars such as Thomas C. Cochran and Fritz Redlich have shown the interplay between business and society, and provided the examination of business in society. The integration of economic theory and historical research has come slowly and painfully. These considerations have been forcefully expounded by economic historians of the "New" persuasion. Significantly, in recent years trained historians as well as economists have demonstrated the usefulness of the theoretical-quantitative approach. Entrepreneurial historians and institutional scholars have provided additional impetus.

The Business History Conference displays within its membership this diversity. Arthur M. Johnson examines the course of business history since 1958. His paper details the particular problems inherent to the field and offers possible remedies. After identifying the significant areas of research during the period, Johnson concludes that the past is merely prologue. Historians must utilize all useful tools, move beyond the particular and provide a useful synthesis. The task of business history is to provide an understanding of business society.

Stanley Marcus, Chairman of the Board of Directors of Neiman-Marcus, is acutely aware of the problem. As a businessman he has demonstrated the social responsibility of business. Mr. Marcus chronicles the founding, growth and development of Neiman-Marcus. He shares with the reader a successful business philosophy.

For many years business historians have attempted to better understand success through a more careful examination of failure. W.

David Lewis discusses William Henry as a case study in failure. However, the treatment demonstrates the tenuous nature of our definitions. Daniel Hodas' "Moses Taylor" illustrates the successful transition of a merchant to industrial capitalism. Jay Gould was perhaps the most successful speculator of the age of laissez faire. Lucius E. Ellsworth details an early chapter in Gould's rocky course to success.

Externalities can often determine success or failure. Stanley Marcus, for instance, suggests that a businessman cannot successfully limit growth. Robert Roy carefully models the "critical thresholds" of technological progress. Paul Uselding examines the role of firm size and its theoretical relationship to business history.

The transportation network has been central to business development since the earliest settlement. The Lexington Group devotes its energies to transportation history and shares research with the Business History Conference. Jack Downey and Joe Lee Steele discuss the world's largest airport — the Dallas, Fort Worth Regional Airport. Their particular emphasis is the process of regional planning. Paul Cruikshank, president of the Fort Worth and Denver Railway, discusses the often maligned railroad management philosophy.

Regional business history, particularly non-industrial regions, has been neglected. Janice Maupin's study of "Sheep and Goat Raising in Texas" adds perspective to the picture of southwestern enterprise.

The summaries of dissertations presented here are perhaps the most vivid demonstration of the diversity and vitality of the discipline. Alan Anderson examines the development of Baltimore from a business perspective. Wilson E. Dolman shows the battle of public and private interests over West Texas public lands. Business regulation by government during the Eisenhower administration is the subject of Theodore P. Kovaleff's study. Daniel Pope details the "Development of National Advertising." George A. Prendergast offers a quantitative study of food distribution firms from 1948-1967. Kenneth Ragsdale provides another study of a southwestern enterprise, the Chisos Mining Company.

### Editor's Note

The Business History Conference was held at Texas Christian University, Fort Worth, Texas. Special credit for the success of the meeting belongs to Dr. Nevin E. Neal and the Local Arrangements Committee. Harold F. Williamson and the Program Committee organized an outstanding program. The support of the Fort Worth-Dallas, and Texas Christian University communities is gratefully acknowledged.