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Business History on the  
History — Economic History — Economics Spectrum:  
Collision, Consensus, or Co-operation?

**T**HAT business history has a place on the history—economic history—economics spectrum is rather clearly evidenced by the backgrounds and interests of those attending this conference. What is not so evident, however, is just where the subject fits into the spectrum. This uncertainty persists, even though the question of how business history is or should be related to other disciplines has been the subject of numerous discussions and debates. It is not difficult to understand why there should be a lack of agreement among those working or interested in the field. By its very nature, business history has attracted individuals from a number of disciplines who because of their training and interests have tended to differ in respect to their research objectives, their selection of data, and in their methodology.

Yet the positive results of these discussions and debates should not be underestimated. Perhaps their most important contribution has been to promote a greater understanding and appreciation among historians of business of what each of the various disciplinary approaches can contribute to the field. In other words, they have served to emphasize the need for both an intellectual division of labor and cooperation among scholars with widely varied talents, if we are to understand what, in its entirety, is a highly complex and many-faceted subject.

Arthur H. Cole has recently noted the extent to which this pooling of intellectual talents has already taken place between historians of business units and entrepreneurial historians.<sup>1</sup> As a major contributor to this merger through his own research and the inspiration and leadership he has given to others, Dr. Cole is fully aware, however, that there is the further task of building closer relations with history, economic history, and economics if business history is to make its potential contribution to knowledge.<sup>2</sup> This is a challenging task, even though there has been an encouraging trend toward greater interdisciplin-

<sup>1</sup> 'Aggregative Business History,' *Business History Review*, Vol XXXIX, No. 3, p. 287

<sup>2</sup> See, Arthur H. Cole, *Business Enterprise in Its Social Setting* (Harvard University Press, 1959), especially Part I

ary cooperation since 1958, when Herman Krooss could say all too accurately of business history, 'Economic theorists apparently do not even know it exists, popularizers ignore it, and economic historians distrust it.'<sup>3</sup>

In many ways the most pressing need is to improve the cooperation between business historians and economists. The problems of applying or testing what may be described as orthodox economic analysis to problems of major interest to business historians are too well known to require elaboration. What is encouraging, however, is the growing trend among economists themselves to question the usefulness of theories that have long been applied to areas of special interest to business historians; namely, the theory of the market, the theory of development, and the theory of decision making.<sup>4</sup> The efforts of economic theorists to convert preexistent, predominantly static analysis into a truly dynamic form in these areas should be welcomed by business historians. Moreover, a joint effort would be helpful to economic theorists as well as business historians. Or as Louis Galambos has put it, "... hypotheses and evidence are essential to both crafts, but at this point economists have a monopoly of the forms and the business historians have a surplus of the latter."<sup>5</sup>

<sup>3</sup>*Journal of Economic History*, Vol. XVIII, No. 4, p. 467.

<sup>4</sup>Note: Kenneth Boulding, 'The Economics of Knowledge and the Knowledge of Economics,' *American Economic Review*, Vol. LVI, No. 2, pp. 1-13.

<sup>5</sup>"Business History and the Theory of the Firm," *Explorations in Entrepreneurial History*, Vol. 4, No. 1, p. 10.

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### Better Britons for the Burlington

**B**ETWEEN 1871 and 1875 the Chicago, Burlington & Quincy Railroad operated a colonization agency in Great Britain. This agency was opened in an effort to secure colonists who would settle with little difficulty on the company's lands in Iowa and Nebraska.

A study of the Burlington's British agency would seem, at first glance, to be well removed from the mainstream of historical interest. Overcoming this possible criticism has been an enlightening task because it has involved an attempt to place the British agency within four frameworks of more general interest. The first framework was provided by the C. B. & Q. as a corporate entity. Within this context the British agency demonstrated the basic methods and attitudes of the company, and it reflected the impact of such men as George S. Harris and Charles E. Perkins. Understanding the significance of the policy decisions undertaken by the Burlington's leaders involved the study of another framework, the general nature of American colonization companies during the 1870's. When this review of other companies was completed, an awareness of the uniqueness of the Burlington's selective approach was the result. The third framework was provided by the general economic, social, and political circumstances in both the United States and Great Britain during the 1870's. These circumstances profoundly affected the attitudes of Britons toward emigrating to the United States and, therefore, were very important to the men in charge of the agency. The final framework was the migration movement itself. The basic characteristics of this movement meant that the Burlington's men had to concentrate in certain areas and had to cooperate with the men and forces controlling north European emigration. The company's men, for example, had to adjust to the demands of the shipping companies, and this consideration eventually restricted the Burlington's attempt at protecting and assisting settlers. In fact, for all its desires to shape the migration movement for its own purposes, the Burlington ultimately had to adjust its policies to meet the conditions inherent in the movement itself.

A study of a rather obscure office within a single railway company, therefore, can provide insights into a host of vitally important topics. These insights can be meaningful because they can be new. Historians, for example, have not fully explored the late nineteenth century migration of British peoples to the United States. As a minor attempt at filling this gap, a study of the Burlington's search for better Britons can be historically significant.