

BUSINESS HISTORY REVIEW

SUMMER 2006



Succeeding Generations: Adolf Würth and his son Reinhold,
Künzelsau, Germany, c. 1953

Cover: Adolf Würth, who founded a small hardware shop in 1945, died in 1954, not long after this photograph was taken, leaving the company in the hands of his nineteen-year-old son. Reinhold would, in turn, transform the company into a major multinational enterprise. Hartmut Berghoff's account of the history of the Mittelstand looks at the story of Würth and other family-owned firms in postwar Germany. Image courtesy of Adolf Würth GmbH & Co. KG, Reinhold-Würth-Str. 12-17, 74653 Künzelsau, Germany.



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Thomas K. McCraw is the Isidor Straus Professor of Business History at Harvard Business School. He has written or coauthored numerous books, including *American Business 1920–2000: How It Worked* (2000), *The Intellectual Venture Capitalist: John H. McArthur and the Work of the Harvard Business School* (1999), and *Creating Modern Capitalism: How Entrepreneurs, Companies, and Countries Triumphed in Three Industrial Revolutions* (1997). His book *Prophets of Regulation: Charles Francis Adams, Louis D. Brandeis, James M. Landis, Alfred E. Kahn* (1984) won both the Pulitzer Prize for History and the Thomas Newcomen Award. He is currently writing a biography of Joseph Schumpeter.