

EDITOR'S COLUMN

There is, and has been for hundreds of years, a dichotomy in our culture of vast significance to business: the concept of a moral dualism, the material as against the spiritual, the things of this world as opposed to those of another. Large segments of society have associated evil with the material, and hence with business. Some businessmen have reconciled the two sets of values, seeing them not as antipathetic but as complementary; many have failed to consider the problem or even to recognize that one exists.

Mr. Stanley S. Miller, Research Associate of the Graduate School of Business Administration, Harvard University, gives us a glimpse of the attitude toward these dual values shown by three medieval men in business: Domenico, Lapo, and Francesco. Proposing no specific reconciliation of the diverse points of view, the author brings the issue down to our own times.

In "The Office of President in the American Textile Industry," Dr. Frances W. Gregory examines the functions and characteristics of that official in nineteenth-century New England. He was not the chief executive officer of his company, and his characteristics changed from one generation to another; nonetheless the president's functions, though rather special and somewhat intangible, were important.

In these days of discussion of the proposed Great Lakes-St. Lawrence waterway, it is interesting to see how a private effort was made early in the nineteenth century to provide another man-made link in those same waters to carry products from the great mid-Continent to the ocean. Dr. Hugh G. J. Aitken of the Research Center in Entrepreneurial History, Harvard University, in "Financing the Welland Canal: An Episode in the History of the St. Lawrence Waterway" shows how a corporation chartered in Canada struggled to obtain the necessary funds. His article raises some issues on this subject which are as alive today as they were over a century ago.

Traditionally we have looked upon railroads as common carriers only; however, as private business concerns in a competitive system, early railroads could not sit and wait for traffic to develop but had to go out to promote it. Mr. Jean E. Keith in "The Role of the Louisville and Nashville Railroad in the Early Development of Alabama Coal and Iron" shows how one railroad went about promoting busi-

ness for itself and in the process helped lay the foundations of a great industrial region. The methods of this particular road and the particular circumstances within which it worked were somewhat unusual, but the objectives and results have a general significance.

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At the Mississippi Valley Historical Association meeting in Chicago last April, a group of historians met informally and formed the so-called "Sheraton Group." This group is to act as a clearing house for information about research work, publications, and opportunities for research in business history. The Business Historical Society has volunteered to circulate such information as is sent to it. There is no charge for membership in the Sheraton Group. The Assistant Editor of the Bulletin is secretary of the organization, and inquiries may be sent to her in care of the Business Historical Society.

A supplement to the present issue of the Bulletin entitled "The Beginnings of German Business History" will be sent to members of the Society. It is believed that this long article will be more useful in this form than if it were divided among several issues of the Bulletin.

The author, Dr. Fritz Redlich, contributes in this article the results of his survey of publications in Germany dealing especially with the history of businessmen and firms and also with general publications on business, and business tools. This is an effort to describe and to evaluate an intellectual movement rather than to present a complete bibliography. Yet it should serve as a very useful introduction both to that movement and to the literature which it created. Its usefulness is largely, of course, owing to the author's rich scholarship in the field of German economic history and to his knowledge of the development of business in Germany and the United States.

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Raymond S. Ginger is the recipient of the Business History Fellowship for the academic year 1952-1953. This Fellowship, awarded by the Business Historical Society, carries a stipend of \$4,000 and enables an advanced scholar, usually the holder of a doctor's degree in history, to spend a year of study and research at the Harvard Graduate School of Business Administration. The recipient of the Fellowship is permitted free use of his time while at Harvard to pursue whatever aspects of the history of business he may choose. Dr. Ginger will take a year's leave of absence from his duties as Assistant Professor of Economics at Western Reserve University.