

Editor's Introduction

This issue of the BULLETIN is made up of the papers read at the general meeting of the Business Historical Society, Inc., on April 11, 1946.¹ A word of explanation will indicate the thought which led to the selection of "Shift from Government Regulation to Government Control" as the subject for the program.

History is, to be sure, concerned with the past. The business historian delves into even the remote past because his object is to study the evolution of business from its beginning, and he follows business through the centuries of experience which have gone into the making of business today. The focus of the work of the Business Historical Society has in a real sense been distinctly on the present. Its publications have been based on the belief that to us today the value of the study of business history lies in the light it can throw on the present and the future.

We are living in a time in which business is undergoing a great change in its relations with government, perhaps a radical change. What is the nature of that change, and what is its significance? The historian can approach this subject from two points of view, that of long-time historical experience and that of recent developments. The former approach lends perspective, while the latter is absolutely essential to an understanding of the situation as it is at this time. Both points of view are represented in these papers. The combination of the two seemed to be feasible at the hands of members of the Faculty of the Harvard Graduate School of Business Administration who are interested in both.

The intention was not that these papers should in any sense be definitive. They were meant to state the problems and the issues and in a measure contribute to their clarification but with no thought of giving final answers. Professor Gras introduced the subject by reviewing the nature of regulation and control of business from the distant past to recent times. Then followed the three papers which dealt mainly with recent developments: the first, a broad consideration of those developments with special reference to production in war and peace, the second dealing with finance, and the third with public utilities.

¹ Held at the Baker Library, Harvard Graduate School of Business Administration.