
Massachusetts Shipping, 1697-1714

By *BERNARD BAILYN* and *LOTTE BAILYN*. A statistical analysis of one of the few extant shipping registers; this book provides a scale of measurement and a realistic sense of the magnitude of mercantile life in Colonial America. Interpreting their tables, the authors offer new and interesting information on a wide range of topics in colonial, economic and social history. A BELKNAP PRESS BOOK. \$5.00

Antitrust Policy

AN ECONOMIC AND LEGAL ANALYSIS

By *CARL KAYSEN* and *DONALD F. TURNER*. To achieve dynamic and realistic legislation, antitrust laws must be based upon studies of market power. The limits and defects of our antitrust policy and a detailed plan for reform are presented in this analytical examination which integrates the disciplines of both law and economics. \$7.50

Public Ownership and Accountability

THE CANADIAN EXPERIENCE

By *LLOYD D. MUSOLF*. In this book-length examination of what is generally conceded to be the most important problem affecting public corporations — how public corporations are held accountable to the people — Professor Musolf presents the first extensive treatment of the subject to deal specifically with Canada. Canada has made a serious and sophisticated attempt to deal with the problem, and, in reporting and evaluating Canada's experience with techniques of corporate accountability, the book provides a basis for comparison with the experience of other countries. \$4.00

The Economic Theory of Fiscal Policy

By *BENT HANSEN*. This book originated in a report to the Swedish Government on the use of fiscal policies to secure full employment without inflation. It completely re-examines and elaborates the existing theory of public finance and fiscal policy — in relation to the central problem of combining price stability with full employment and in effects on individual families and firms. Dr. Hansen is Director of the Swedish Institute of Economic Research. \$8.00

Order from your bookseller

HARVARD UNIVERSITY PRESS

Cambridge 38, Massachusetts

C O N T E N T S

(continued)

Arthur Aspinwall and E. Anthony Smith, eds, <i>English Historical Documents. Volume IX, 1783-1832</i> . Reviewed by Barry E. Supple	131
Robert S. Woodbury, <i>Story of the Gear Cutting Machine</i> . Reviewed by Ralph E. Flanders	132
David S. Landes, <i>Bankers and Pashas: International Finance and Economic Imperialism in Egypt</i> . Reviewed by Max E. Fletcher	133



Newcomen Awards in Business History

Presented by

THE NEWCOMEN SOCIETY IN NORTH AMERICA
and THE NEWCOMEN PUBLICATIONS IN NORTH AMERICA
in cooperation with THE BUSINESS HISTORY REVIEW

¶ The Newcomen Awards in Business History are presented annually for the best and second-best articles published in the *Business History Review*. First prize is a cash award of \$250.00; second prize a cash award of \$100.00.

¶ Prize articles are selected by a panel of judges composed of a representative of The Newcomen Society and selected members of the Advisory Board of the *Business History Review*. The editor and authors of articles eligible for awards are not members of the judging panel. The awards program is administered by the editorial offices of the magazine.

¶ Criteria for selection include: originality, value, breadth, and interest of contribution, quality of research materials and methods, and quality of presentation.

¶ Presentation of the 1959 awards was made by Charles Penrose, Jr., Senior Vice-President for North America, at The Newcomen Society Massachusetts Dinner on November 5, 1959, at the Hotel Somerset in Boston.

Hercules — The Growth of a Firm

Growth is governed by a creative and dynamic interaction between a firm's productive resources and its market opportunities. Available resources limit expansion; unused resources (including technological and entrepreneurial) stimulate and largely determine the direction of expansion. While product demand may exert a predominant short-term influence, over the long term any distinction between "supply" and "demand" determinants of growth becomes arbitrary.

EDITH T. PENROSE

Albert Fink and the Pooling System

In the energetic attempt to control destructive competition through pooling, Albert Fink occupied a position of prominence analogous to that enjoyed by Morgan in the consolidation movement that was to follow. Fink's rational advocacy did much to dispel the notion that the railroads were exercising irresponsible censorship over the affairs of the business community. His rate-making ideas and techniques were a lasting contribution to scientific railroad management.

D. T. GILCHRIST

How Claus Spreckels' Hawaiian Career Began

Many Hawaiians viewed the great irrigation project and its vigorous promoter with enthusiasm and awe. Unfortunately, not all aspects of American entrepreneurship were palatable to the Islanders.

JACOB ADLER

A Michigan Lumbering Family

The bonanza lure of lumbering proved irresistible to many established small businessmen, who were dazzled by the prospects of cheap raw materials and simple processing, on the one hand, and by growing markets on the other. Disillusionment was frequent, but amidst crushing difficulties created by inexperience and inadequate capital the small operator proved remarkably ingenious and persistent. His often ill-rewarded and seemingly unjustified ventures contributed much to the economic growth of the nation.

RUTH B. BORDIN

The Newspaper Career of Charles H. Dow

A major accomplishment sometimes overshadows the background that made accomplishment possible. The creator of Wall Street's most famous investment formula was, in fact, a journalist and entrepreneur of note. His total contribution to the financial community was far larger than the theory for which he is remembered today.

GEORGE W. BISHOP, JR.

OVER THE COUNTER

Values and Income through Time — Arthur H. Cole; Researching the Entrepreneur — Yusif A. Sayigh; Editorial Notes: Katharine Woodruff Memorial; German Edition of American Publication

