

Editors' Note

The articles in this issue engage with a core theme of the journal, business and the environment. They look, especially, at efforts to organize and sell commodities, including aluminum, nitrates, and guano.

Two articles tell different stories of the aluminum cartel. Patrick Fridenson analyzes the evolving relationship between Renault and the aluminum cartel in France in the first half of the twentieth century, showing how supplier firms sought to create competitive strategies in a highly regulated market. Knut Sogner turns to the aluminum cartel in Norway, showing how and why Norwegian leadership pursued state ownership of the industry after the war. Richard Sicotte also focuses on a wartime industry, exploring the coordination of a purchase program between the US and Chile for nitrate, a crucial strategic material for food production. Emelyn Rude explains the Pacific Guano Company's response to the collapse of its Maine fishery in the late nineteenth century, showing how the firm benefitted by secretly altering its formulas for producing fertilizer without alerting its customers. In addition to these articles, Matthew Bellamy investigates how an example of business failure – John Labatt Ltd.'s attempt to enter the British beer market in the late twentieth century – highlights the difficulties of navigating national identities and reputation in global consumer branding.

Finally, Pierrick Clerc explores how University of Chicago economists developed their quantity theory of money in a review essay of George Tavlas's new book, *The Monetarists: The Making of the Chicago Monetary Tradition, 1927-1960*.