



THE
Business
History
REVIEW

Published by the Harvard Graduate School of Business Administration

DONALD E. STOUT

**Are Business History and Economic Theory
Compatible? 285**

JOHN B. RAE

**The Electric Vehicle Company:
A Monopoly that Missed 298**

LEONARD J. ARRINGTON

Banking Enterprises in Utah, 1847-1880 312

WAYLAND A. TONNING

Department Stores in Down State Illinois, 1889-1943 335

F. W. BARSALOU

The Concentration of Banking Power in Nevada 350

INTRODUCING A BHR SPECIAL FEATURE

WITNESS TO HISTORY 363

**Episode I: Theodore Roosevelt and the
State Trust Company, by Avery D. Andrews**

The BUSINESS HISTORY REVIEW

Editor: GEORGE S. GIBB
HARVARD UNIVERSITY

Editorial Board

EDWARD C. BURSK
Harvard University

ALFRED D. CHANDLER, JR.
Massachusetts Institute
of Technology

DONALD T. CLARK
Harvard University

JOHN B. RAE
Massachusetts Institute
of Technology

GEORGE ALBERT SMITH, JR.
Harvard University

Editorial Assistant: HILMA B. HOLTON

Books Reviewed

- Geoffrey Blainey, *The Peaks of Lyell*. Reviewed by Kenneth Wiggins Porter 371
- John S. Ewing and Nancy P. Norton, *Broadlooms and Businessmen: A History of the Bigelow-Sanford Carpet Company*. Reviewed by Harold F. Williamson 373
- John S. Spratt, *The Road to Spindletop, Economic Change in Texas, 1875-1901*. Reviewed by Everett L. DeGolyer, Jr. 374
- James A. Rawley, *Edwin D. Morgan, 1811-1883; Merchant in Politics*. Reviewed by Joe B. Frantz 376
- Merrill Denison, *The Barley and the Stream: The Molson Story*. Reviewed by Vincent P. Carosso 377
- Bernard Mandel, *Labor: Free and Slave*. Reviewed by Carl N. Degler 378
- Elva Tooker, *Nathan Trotter: Philadelphia Merchant, 1787-1853*. Reviewed by Bernard Bailyn 380

THE BUSINESS HISTORY REVIEW is published quarterly by The Graduate School of Business Administration, Harvard University. Subscription rate \$10 per annum. Special subscription rates for teachers and students furnished on request. Address all correspondence to The Editor, 217 Baker Library, Soldiers Field, Boston 63, Massachusetts. Copyright 1955 by The President and Fellows of Harvard College. Entered as second-class matter at Boston, Massachusetts. Printed at the Harvard University Printing Office.