

ARTICLE

Fuel, Fear, and Fault: Mass Media and Cartel Criticism During the German Coal Crisis of 1900

Shaun Yajima

This article examines the role of the mass media in driving anticartel debates during a coal crisis in Germany in 1900. Threatening the fuel supplies of millions of people, the nationwide energy shortage marked the beginning of the anticartel movement, adding a decisive thrust to anti-monopoly sentiment toward the cartelized Ruhr coal industry. While hitherto overlooked, this symbolic chapter of German antimonopoly history was profoundly shaped by daily newspapers, a medium that revolutionized public communication during this period. By cross-referencing newspaper articles with records of the coal industry, this paper investigates how newspapers raised public concern for the fuel shortage and thereby forged narratives blaming the coal industrialists as well as how the coal producers responded to the ever-intensifying public scrutiny. As such, this study would serve to identify the mass media as a key determinant in the broader history of cartels and cartel politics in the twentieth century.

Keywords: cartels; Germany; energy; media

Introduction

The coal crisis of 1900 marked a turning point in the history of the cartel regulation movement in modern Germany. The prices of coal, the primary energy source for industries and households during this period, surged by 20% to 50% across Germany within a year. This abrupt increase in price resulted in public criticism of coal producers for collectively monopolizing the coal market. In particular, the public debates targeted the Rhenish-Westphalian Coal Syndicate (*Das Reinisch-Westfälische Kohlen-Syndikat*), a cartel organization established in 1893 by the Ruhr coal industry to control almost half of the national coal output during this period.¹ Due to its strong market power, the Coal Syndicate exemplified the rapid cartelization across Germany

Email: shaun.yajima@gmail.com

1. For recent monographs on the Coal Syndicate and its organization, see Roelevink, *Organisierte Intransparenz*; Böse, *Kartellpolitik im Kaiserreich*.

© The Author(s), 2024. Published by Cambridge University Press on behalf of Business History Conference. This is an Open Access article, distributed under the terms of the Creative Commons Attribution licence (<http://creativecommons.org/licenses/by/4.0>), which permits unrestricted re-use, distribution and reproduction, provided the original article is properly cited.

before World War I. The distrust of the Coal Syndicate generated by the coal crisis soon triggered political scrutiny against monopolistic practices of industrial cartels and the call for tighter state regulation of cartels in the following years. This paper will examine the role of daily newspapers in shaping public debates against the Coal Syndicate during the coal crisis to demonstrate the importance of the mass media for the history of cartels and cartel politics in early twentieth-century Germany and beyond.

Historians have long recognized the 1900 coal crisis as the beginning of anticartel politics in Germany before World War I.² The concerns surrounding rising fuel prices spurred consumers and politicians to elevate the issue of cartel monopoly represented by the Coal Syndicate to one of the most contentious policy issues of the time. According to the existing interpretations, what was decisive for such a politicization was the parliamentary debate in December 1900. As the crisis reached its end phase, the Imperial Parliament (*Reichstag*) scrutinized the coal problem for three days and gave an opportunity to representatives of major political parties to blame the Coal Syndicate as the cause of the energy disturbance. Such debates led to various parliamentary and administrative pressures against cartelization in the following decade, culminating in a parliamentary resolution in 1908 to establish a governmental agency for the supervision and regulation of cartels. By concentrating on these parliamentary debates, previous studies have rightly identified the 1900 coal crisis as the first turning point for the anticartel movement in Germany before World War I.

Having said that, previous research has not yet explored the decisive role played by newspapers in driving anticartel discourse during the coal crisis. This is a striking omission. As demonstrated by media and political historians over the past two decades, daily newspapers revolutionized public communication in Germany at the turn of the century. With an overall daily circulation of close to 25 million copies by 1900 among the nation's population of 56 million, these burgeoning communication platforms gained the capacity to set agendas in all facets of public life.³ The newspaper coverage of the coal crisis should, this paper argues, be reappraised as a foremost example of the agenda-setting function of daily newspapers. From August to October 1900, a few months prior to the parliament sessions in December, there was a short but intensive reporting of the coal crisis by daily newspapers. Through these debates, newspapers brought the coal shortage, which had been mostly absent from public debates in the preceding months, to the forefront of public awareness, thereby exposing the mischiefs of the Coal Syndicate. As recent studies have shown for other economic crises in modern history, the coal crisis of 1900, as well as the subsequent collective attribution of responsibility to the Coal Syndicate, are best understood as a process profoundly shaped by mass communication.⁴

2. Above all, see Blaich, "Die Anfänge der deutschen Antikartellpolitik." Other works that echo this view are Nussbaum, *Unternehmer gegen Monopole*; Blaich, *Kartell- und Monopolpolitik*; Gerber, *Law and Competition*. A now classical overview of pre-1914 cartel history by Erich Maschke likewise locates the rise of anticartel sentiments around 1900: Maschke, *Grundzüge der deutschen Kartellgeschichte*, 40–42.

3. Kohlrausch, *Der Monarch im Skandal*; Bösch, *Öffentliche Geheimnisse*; Müller, *Auf der Suche nach dem Täter*; Domeier, *Eulenburg-Skandal*; Geppert, *Pressekriege*; Rothfuss, *Korruption im Kaiserreich*. Recent two monographs by Robert Radu and Heidi Tworek meticulously showcased the benefits of incorporating media history's insights into economic and business history: Robert Radu, *Auguren des Geldes*; Tworek, *News from Germany*.

4. For some recent monographs in German historiography, see Klammer, *Wirtschaftskrisen*; Davies, *Transatlantic Speculations*; Schneider-Bertenburg, *Der Gründerkrach*; Wagner, *Geschichten der Krise*. For a

The absence of daily newspapers in existing narratives on the cartel criticism during the coal crisis resonates with surprisingly little attention paid to the mass media in broader studies of cartels in business history. In recent years, business historians have produced many case studies of cartels in Germany and beyond, detailing cartels' internal workings and their economic functions within the market.⁵ To broaden the scope of these works, Susanna Fellman and Martin Shanahan have recently called on historians to recontextualize cartels not only in economic but also in wider social and political environments—in their words, to go “beyond the market” in historical cartel research.⁶ While the study of cartels in contexts beyond the market is undoubtedly promising, their research framework does not explicitly address the mass media as a crucial nonmarket environment for twentieth-century cartels. The absence of the mass media in cartel history is particularly surprising when considering that the twentieth century was characterized not only by widespread industrial cartelization but also by the growing impact of mass communication.⁷

This paper therefore offers the first in-depth analysis of the impact of the mass media on the coal crisis and cartel criticism in 1900. It traces when and why daily newspapers began reporting the ongoing coal shortage as a societal crisis as well as how they produced narratives that attributed the fault of the coal crisis to the monopolistic practices of the Coal Syndicate. At the same time, focusing on newspaper discourse alone does not allow uncovering how media debates related to the substantial development of the coal market and the Ruhr coal industry. Thus, this paper also traces the Ruhr coal industry's recognition of and responses to the crisis. The industry's observation was linked to, but clearly differed from, the public discourse and as such provides a complementary angle to grasp how crisis discourse unfolded. The multiple layers of analysis require a combination of a range of historical sources from both the media and industrial spheres. To do so, this paper combines daily newspaper articles—above all newspaper clippings—with internal documents of the Ruhr coal industry and its cartel. By juxtaposing these records, this paper repositions the mass media at the heart of the history of German cartel politics.

Once we delve into the media observation of the coal crisis, we can also unearth what we might conceptualize as the moral economy of household fuel consumers in turn-of-the-century Germany.⁸ The abrupt increase in the news media's interest in the crisis was a response to the

useful introduction to the approach that sees economic crisis as a discursive phenomenon, see Rossfeld and Köhler, “Wirtschaftskrisen und Krisendiskurse.” For some social-scientific works regarding more recent economic crises, see Schifferes and Roberts, *The Media and Financial Crises*; Nicol, “Dynamics of Attribution of Responsibility”; Berry, *The Media, the Public and the Great Financial Crisis*.

5. While these empirical works are too numerous to list here, some key texts set a shift toward more empirical approach to cartels in business history. See, above all, Fear, “Cartels”; Schröter, “Cartels Revisited”; Roelevink, “Warum weniger eine neue Theorie.” The following article offers a concise overview of recent empirical works on the history of cartels in Germany: Ziegler and Roelevink, “Wie organisiert war der Kapitalismus.”

6. Fellman and Shanahan, “Beyond the Market.” See in addition the following two volumes edited by these authors on the history of cartels: Fellman and Shanahan, *Regulating Competition*; Shanahan and Fellman, *A History of Business Cartels*.

7. In the sense that it brings a cultural factor into the study of business cartels, this paper further proves the use of cultural approach in business history. See Rowlinson and Delahaye, “The Cultural Turn”; Hansen, “Business History”; Lipartito, “Connecting the Cultural and the Material.”

8. For overviews of the emerging literature on the moral economy of modern capitalism, see Lipartito, “Reassembling the Economic”; Macekura et al., “The Relationship of Morals and Markets”; Berger and Przyrembel, *Moralizing Capitalism*; Frevert, “Moral Economies”; Finger and Möckel, *Ökonomie und Moral*.

growing fear among household consumers about securing coal supplies for the coming winter. Starting in the late summer of 1900, newspapers of popular political orientation began to highlight in highly sensational terms how coal shortages would imperil urban households in the coming months. Furthermore, as they singled out the Coal Syndicate as the primary culprit of these impending hardships, these outlets drew on the long-standing tradition of moral critique of commercial greed in defense of ordinary consumers and their essential needs, portraying the market domination by the Coal Syndicate as a social and moral concern.⁹ The striking presence of the moral economy of household consumers within the broader discussions about the Coal Syndicate has long been largely overlooked, due in large part to the literature's preoccupation with the critical voices of coal-dependent manufacturers. While this paper is in no way intended to diminish the role of these industrial coal purchasers, it nevertheless highlights how the concerns of household consumers played an equally important role in shaping the public response to the crisis. As we will see, it was only when the soaring coal prices were interpreted as a general threat to struggling households—rather than to factory owners—that the press initiated heated debates on the coal crisis, shifting to portraying the Coal Syndicate as an immoral, self-serving manipulator of the coal market.¹⁰

The rest of the article is structured as follows. The first section discusses the significance of coal as the primary energy source in Germany in the second half of the nineteenth century while locating household consumption within it. The second section then uses the data of wholesale coal prices to illustrate how the coal market has already tightened in the several years before 1900. The section also shows that public concerns for the coal shortage were surprisingly limited during this early period. The subsequent two sections comprise the main components of this study. The third section examines the sudden shift of the coal shortage to a sustained target of newspapers' attention around the late summer of 1900, and explains the reasons behind such a shift. The fourth section then analyzes how newspapers of popular political orientation, above all Social Democratic and Catholic newspapers, constructed narratives blaming the Coal Syndicate for manufacturing a fuel shortage to exploit ordinary consumers. The conclusion reaffirms this study's findings and highlights their importance for understanding the political economy of the Coal Syndicate and cartels in Germany before World War I and beyond.

The Coal Syndicate within the German Coal Market in 1900

During the final decades of the nineteenth century, German society underwent a rapid transition in its primary energy from wood and other organic materials to coal.¹¹ In 1850, the energy composition still relied on wood and other organic items, with coal accounting for only a quarter of overall energy demand. By 1900, however, coal had almost completely replaced wood. With coal accounting for almost 90% of the nation's energy consumption, this new

9. Richard John has offered a comparable case study on how antimonopoly was linked to moral critique in the print media in the United States during a similar period. See John, "Robber Barons Redux."

10. For recent calls to bring the household back into energy history, see Trentmann and Carlsson-Hyslop, "The Evolution of Energy Demand"; Saelens, Blondé, and Ryckbosch, *Energy in the Early Modern Home*.

11. For the transition to coal-based energy system as a premise for modern industrial society, see following two classical accounts: Sieferle, *The Subterranean Forest*; Wrigley, *The Path to Sustained Growth*. See also Osterhammel, *The Transformation of the World*, 653–6.

energy carrier became indispensable for activities in every corner of society: it powered steam engines in factories and farms, fueled railroads and urban transportation, produced electricity and gas, and, most importantly, heated houses in winter.¹² For these reasons, the new fossil fuel was frequently portrayed as the new “bread” of the rapidly industrializing society. As historian Franz-Josef Brüggemeier recently stated, the latter half of the nineteenth century was the period of “coal, coal, and coal (*Kohle, Kohle, Kohle*).”¹³

This radical shift to fossil fuels was made possible by the expansion of domestic coal production. By the last third of the nineteenth century, large-scale mining became prevalent across all major coal-producing regions, making the industry one of the largest sectors of the German economy in terms of capital and labor input. Between 1870 and 1900, annual inland coal production quadrupled from 26 million to 109 million tons, making Germany the third-largest coal producer in the world after the United States and Britain. Among the three primary coal production regions of the Ruhr, Upper Silesia, and Saarland within Germany, the Ruhr—the focus of this study—was by far the largest production site. In 1900, the region produced nearly 60 million tons of coal versus 28 million in Upper Silesia and 9 million in Saarland.¹⁴ As it accounted for more than half of the national output, the Ruhr coal industry was the symbol of coal producers and, as such, a frequent target of public scrutiny in Imperial Germany.

A defining feature of the Ruhr coal industry was its thorough cartelization. In 1893, almost 100 mining companies in the region established the Rhenish-Westphalian Coal Syndicate as the joint sales organization. The creation of the cartel was the outcome of nearly two decades of cartelization efforts. During the 1870s and 1880s, the coal sector in the Ruhr experienced perennial price stagnation due to overproduction and excessive competition among the mines. In response, the mining companies sought repeatedly to reduce competition by entering into pricing and production agreements. As these arrangements proved to be too fragile in shifting the terms of trade in favor of the producers, they decided to collectively control not only their production and pricing but also their sales by establishing a syndicate in 1893. The Coal Syndicate was built as a single legal entity managing the sales of almost 90% of the coal produced in the Ruhr and half of the output nationwide, effectively dominating the German coal market for decades. Due to its considerable market power, it faced severe criticism whenever the coal market witnessed disruption, such as during the coal crisis of 1900.

Against the cartelized producers, a wide range of sectors stand on the other side of the market as consumers since coal played an indispensable role in nearly all industries as well as the everyday life of ordinary households. Although we do not have official statistics on the precise distribution of coal in each economic sector in the pre-1914 period, sales data compiled by the Coal Syndicate provide a rough estimate of the proportion of coal consumption by sector. Between 1904 and 1911, the proportion of the Coal Syndicate’s output across different sectors was as follows: mining industries (including the coal mines themselves) accounted for

12. Kander, Malanima, and Warde, *Power to the People*, 137.

13. Brüggemeier, *Grubengold*, 92ff.

14. For the production statistics, see Fischer und Fehrenbach, *Statistik der Bergbauproduktion Deutschlands 1850–1914*; Holtfrerich, *Quantitative Wirtschaftsgeschichte*, 16–18, 172.

5–10%; iron, steel, and metal industries 40–45%; railways and shipping 15%; other small and midsized industries 15–20%; and households 10–15%.¹⁵ At the beginning of the twentieth century, the majority of coal produced within Germany was consumed by industries.

Based on these numbers, it might be tempting to suppose that industrial consumers were the sole driver of the public criticism of the Coal Syndicate in 1900, as the previous literature has argued. Did the problem of inflated coal prices indeed become a national concern when the prices rose so as to hit the manufacturing sector? To answer this question, we now have to unpack how the coal shortages and accompanying public responses developed in the years leading up to 1900.

The Early Phase of the Coal Crisis

By 1900, coal prices had already been rising for several years. As the macroeconomy began to pick up from 1895, ending two decades of the Long Depression, coal prices followed a similar

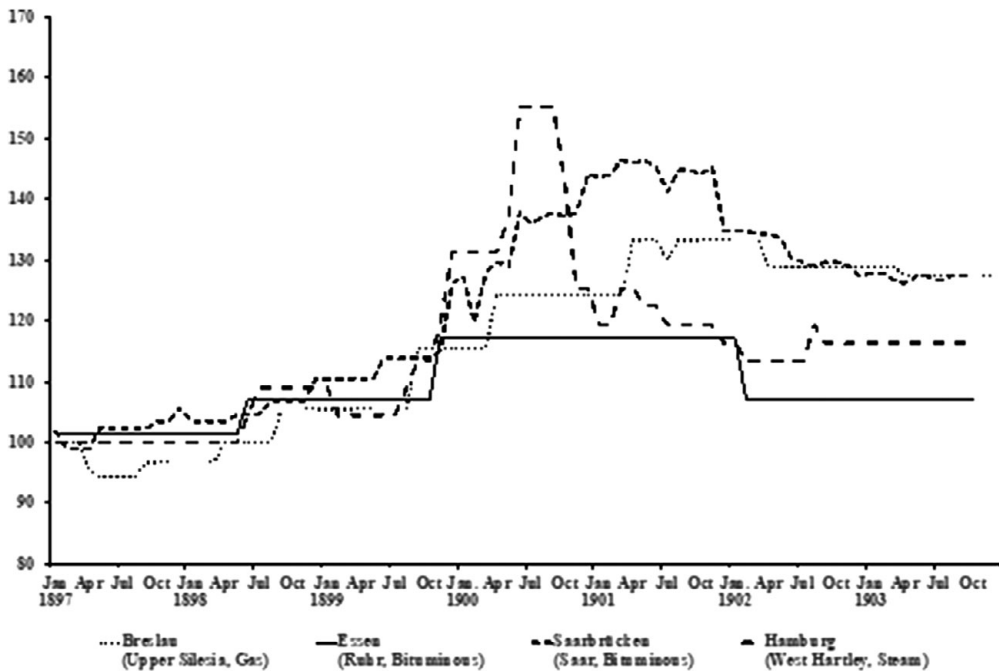


Figure 1. Monthly wholesale coal prices 1897–1903 in Breslau, Essen, Saarbrücken, and Hamburg (normalized with the prices in January 1897 as 100)

Sources: Kaiserliches Statistisches Amt. *Vierteljahrshefte zur Statistik des Deutschen Reichs*, 7–13 Jahrgänge (Berlin, 1898–1904).

15. Numbers are reconstructed from statistical materials in the following contemporary yearbooks: *Jahrbuch für den Oberbergamtsbezirk Dortmund*. The amounts include coal distribution in the forms of coke and briquette.

trend as industrial demand for coal increased. **Figure 1** displays the monthly wholesale prices for four major coal-providing regions in Germany—namely, Essen (Ruhr coal), Breslau (Upper Silesia coal), Saarbrücken (Saarland coal), and Hamburg (imported British coal). These prices span three years before and after 1900, with the prices in January 1897 normalized to 100. The chart shows that in all four regions, prices began to steadily climb from 1897, then witnessed a significant jump in rates varying from 10% to 50% from the end of 1899 to 1900. As evidenced by these price shifts, the surge in coal prices was already in motion during the second half of 1899.¹⁶

Identifying the exact causes of this surge is a challenging task for contemporary observers and historians alike. Instead, taking a cue from Olivia Nicol, a sociologist of the 2008 financial crisis, one can argue that the sheer complexity of modern economic crises renders them almost incomprehensible, thereby establishing them as a unique subject of academic inquiry. Due to the difficulty of pinpointing their causes at first glance, economic crises allow social scientists and historians to examine how contemporaries collectively attributed responsibility as crises unfolded, a process that Nicol called the “blame game.”¹⁷ That said, several causes were already discussed as the coal crisis unfolded in 1900. Internationally, the global demand for coal increased due to the multinational expedition to suppress the Boxer Rebellion in China and the Boer Wars in South Africa. Simultaneously, supplies were further curtailed by labor shortages caused by some strikes across several countries. Indeed, **Figure 1** confirms that British coal imported through Hamburg recorded the sharpest increase in prices after 1899, signaling pressure from the international market. Domestically, the market imbalance worsened due to an explosive demand for coal caused by the economic boom after 1895, combined with systematic restrictions on production by coal cartels during the same period. Shortages in railway and shipping capacity, lamented across the 1890s by owners of mines, made it also difficult to efficiently distribute coal to meet the growing demand. Furthermore, panic buying by anxious merchants and consumers to secure coal in anticipation of further supply shortages might have pushed prices even higher in the short term in 1900. Thus, the coal prices peaked in 1900 due to a multitude of factors—international and domestic, physical and psychological, and short term and long term.¹⁸

The Ruhr coal industry quickly noticed the market strain taking place at the macrolevel affecting its own market. For instance, from March 1899, *Glückauf*—the weekly trade journal of the German mining industry—warned that the supply of the Ruhr coal industry failed to meet exploding demands, thereafter repeatedly releasing similar warnings in the following months.¹⁹ Similarly, the Syndicate management was aware of the same trend from early 1899.

16. Some of the wholesale prices seemingly stabilized at a higher level throughout 1901, even though public anxiety about the coal shortage subsided at the latest by the end of 1900. This can be partly explained by the fact that the cartels, at least the one in the Ruhr, employed a price system in which the price menu was fixed for an entire fiscal year based on a decision made in the autumn of the previous year. This meant that the wholesale price list effective from April 1901 to March 1902 was already determined by late 1900. Also, the higher prices in the wholesale markets do not necessarily exclude the possibility that the retail prices, which were generally much more elastic and sensitive to short-term changes, already went down in advance by late 1900 and continued to do so throughout 1901.

17. Nicol, “Dynamics of Attribution of Responsibility,” 1–10.

18. Some of these structural backgrounds are sorted out in Nussbaum, *Unternehmer gegen Monopole*, 179–82.

19. Compare the following two entries in the section of the magazine that reported the Ruhr coal market monthly: “Ruhrkohlenmarkt,” *Glückauf. Berg- und Hüttenmännische Wochenschrift*, February 11, 1899, 132–33, and “Ruhrkohlenmarkt,” *Gückauf. Berg- und Hüttenmännische Wochenschrift*, March 11, 1899, 215–16.

In a report to a general meeting of member mines on March 27, the heads of the sales branch reported that coal demand from industrial sectors had increased so rapidly that the Coal Syndicate struggled to keep up under the current output.²⁰ In another report circulated on September 21, the managers described that the output was completely insufficient “to meet the increasing demand in full extent” even though the mines had been producing at full capacity in the first semester of 1899 with a 10% increase from the previous year.²¹ By the end of 1899, the managers’ concern grew to the level of describing the undersupply as a “calamity (*Überstand*).”²² Both the overarching price trend and the accounts from the Ruhr coal producers reflected a considerable imbalance materializing in the coal market by 1899.

As it entered 1900, politicians began to take notice of the tightening coal market, briefly discussing the problem in the Imperial Parliament in February. However, at this point, the issue received only limited attention and was not recognized as an urgent societal problem. Parliamentary debates focused on the miners’ strike and the accompanying coal shortages taking place in the neighboring Austro-Hungarian Empire. Since the beginning of 1900, major cities in Austria-Hungary had been experiencing serious coal shortages due to a large-scale miners’ strike in Bohemia. In response, German parliamentarians discussed a potential introduction of export restrictions on domestic coal because the German coal market was closely intertwined with the Austro-Hungarian market. Although these debates briefly caught the attention of daily newspapers, they failed to materialize in sustained public awareness over the ongoing issue of coal supply in Germany. Accordingly, criticisms of the Coal Syndicate were also modest, mostly limited to the cartel’s active export policy.²³ As Helge Nussbaum summarized in her book on antimonopoly history half a century ago, the polemic concerning the coal crisis and Coal Syndicate was rather temperate in February 1900.²⁴

The relative lack of public attention at this phase can be explained by the fact that the shortage was seen not as a threat to ordinary household consumers but rather to coal-consuming manufacturers. As the shortage worsened in the first half of 1900, chambers of commerce, representing the interests of these manufacturers, began to publicly complain about the surge in coal prices. Across the early months of 1900, factory owners across Germany reported devastating conditions they faced due to a sudden price increase in coal.²⁵ By the middle of 1900, manufacturers had started to address the issue in a somewhat organized manner. For example, in June, sixty representatives from chambers of commerce in the Rhineland and Westphalia convened in Cologne to discuss the coal shortage. They

20. Bericht des Vorstandes (hereafter BdV), March 27, 1899, Bl. 2, montan.dok/BBA 33/1695. To reconstruct the Coal Syndicate’s experience of the 1900 coal crisis, this paper draws on business reports and internal meeting-protocols preserved at the Mining History Document Centre (*Montanhistorisches Dokumentationszentrum*) of the Mining Archive Bochum (*Bergbau-Archiv Bochum*, hereafter montan.dok/BBA), the major historical archive of the German mining sector located in Bochum, Germany.

21. BdV, September 21, 1899, Bl. 1–2, montan.dok/BBA 33/1695.

22. BdV, November 9, 1899, Bl. 2, montan.dok/BBA 33/1695. See also BdV, December 16, 1899, montan.dok/BBA 33/1965.

23. These parliamentary debates are recorded in *Verhandlungen des Reichstages*, Bd. 169, 1898/1900, 4168–79.

24. Nussbaum, *Unternehmer gegen Monopole*, 186.

25. For example, see complaints voiced by several chambers of commerce in “Kohlennoth,” *Deutsche Industrie-Zeitung*, April 5, 1900, 173.

collectively urged the Ruhr coal industry to take measures against the misfortunes taking place in the coal market.²⁶ In the first half of 1900, the coal crisis was primarily understood as a problem for manufacturers.

Discussions within the Coal Syndicate also confirmed the industrial character of the coal crisis in its early stage. In a general meeting of participating companies on April 9, 1900, the sales department reported that “the current coal shortage has made a number of chambers of commerce and interest associations refer to the Coal Syndicate to secure coal necessary for their members.”²⁷ The Syndicate managers mentioned the suffering of coal-dependent manufacturers at another general meeting on June 13, this time with a tone somewhat antagonistic to the aforementioned protest by the chambers of commerce. During the meeting, the managers proclaimed that the Coal Syndicate would not officially respond to the call by factory owners to discuss and solve the coal shortage in cooperation with the chambers of commerce.²⁸ These discussions inside and outside of the Coal Syndicate demonstrate that the tension within the coal market, which had already become calamitous by the end of 1899, was still perceived as a problem for manufacturers. The shortage was yet to be construed as a risk for the broader population. That, however, happened once daily newspapers began to explicitly report on how the souring prices might make it difficult for countless urban households to secure heating fuel for the coming winter.

Reframing the Coal Shortage as a Public Crisis

Around August 1900, the Coal Syndicate’s management suddenly started to view the nature of public debates surrounding the coal crisis differently. Instead of organized complaints from manufacturers in the preceding months, the management began to recognize a much broader and media-driven panic about the energy supply. In a business report submitted to the general meeting of mine owners on August 16, the heads of the sales branch highlighted mounting popular concerns about the coal crisis. They claimed that consumers were now paying “exorbitantly high prices” to secure coal and, by doing so, contributing to the escalation of price increases.²⁹ One month later, the Syndicate managers again acknowledged the intense media coverage of the coal issue, describing the hysteria found in the press as “the scream of the coal crisis (*Geschrei über Kohlennot*).”³⁰ In addition, they also expressed grave concern on how “in all newspaper articles, the whole responsibility for grievances in the coal markets is attributed” to the Coal Syndicate.³¹ By the end of the summer of 1900, the Ruhr coal industry found itself in hot water as the coal shortage was politicized in various media outlets.

26. “Beratung von rhenisch=westfälischen Handelskammern über die Mittel zur Beseitigung der Kohlennot,” *Kölnische Zeitung*, June 8, 1900. See also Ullmann, *Der Bund der Industriellen*, 192–93.

27. Zechenbesitzerversammlung (hereafter ZV), April 9, 1900, Bl. 3, montan.dok/BBA 55/2247.

28. ZV, June 13, 1900, Bl. 2–3, montan.dok/BBA 55/2247. See also “Rheinisch-Westfälisches Kohlen-Syndikat,” *Kölnische Zeitung*, June 14, 1900.

29. BdV, August 16, 1900, Bl. 3–4, montan.dok/BBA 55/2247.

30. This expression was repeatedly employed afterward by the coal industrialists to describe the situation. See, for example, ZV, November 27, 1900, Bl. 3, montan.dok/BBA 55/2247.

31. ZV, September 24, 1900, Bl. 3–4, montan.dok/BBA 55/2244.

In fact, such debates within the Coal Syndicate reflected a broader shift in the way the coal crisis was being handled in the public sphere during this period. Starting in August 1900, the price surge and the shortage of coal began to receive focused and sustained media coverage, reinterpreted in daily newspapers as a nationwide fuel crisis for the general public. I argue that the questions of how and why the press started to report the coal crisis as a matter of general concern are critical. For it was through this mediatized process that the existing undersupply in the coal market was turned into a “perceived crisis.”³²

A decisive element within this process was the change in how newspapers weighed the news value of the coal crisis. In the months leading up to August 1900, newspapers—outside of those specializing in economic affairs—barely reported on the coal crisis. On average, each newspaper reported the topic only once a month from April to July.³³ Even when they took up the problem, they mostly treated it as niche news in economy and commerce sections that were of interest only to a handful of merchants and factory owners. Starting in mid-August, however, daily newspapers began featuring the coal crisis as top news on their front pages. For instance, the Social Democratic daily *Vorwärts* and the Catholic *Kölnische Volkszeitung*, whose coverage of the coal crisis will be discussed in detail later, began publishing articles that treated the crisis in detail for the first time in mid-August. These newspapers started to devote a large portion of the front pages to articles on the coal shortage, warning readers of a national fuel crisis that steadily threatened the interests of the general public.³⁴ By highlighting the coal crisis news in a space that captured readers’ attention, daily newspapers started to signal the importance of the issue in the public sphere in mid-August.

Another newspaper went further in bringing the coal crisis to the forefront. Breslau-based conservative *Schlesische Zeitung* started publishing a regular series of articles on the topic, reporting the matter in detail on a daily basis. As one of the major newspapers in the eastern part of the country, the newspaper initiated a series of articles, entitled “On the Relief of the Coal Crisis (*Zur Abhülfe von Kohlennoth*),” in mid-August, covering the developments in the coal market almost every day. According to the article published on September 2, the series received a much stronger reaction from its readership than initially expected.³⁵ Indeed, its consistent and highly informative chain of articles was not just read by its regular readers but

32. As a methodological sidenote on the newspaper selection, the newspaper analysis in this section is primarily based on the reading of articles from a wide range of major daily newspapers clipped and collected by the German Agrarian League (*Bund der Landwirte*), the largest agrarian interest group in Imperial Germany. The articles were gathered in repose to the growing public attention to the coal crisis from August 1900 onwards and bound into volumes under the title of “Coal industry, coal crisis, coal syndicates (*Kohlenindustrie, Kohlennot, Kohlensyndikate*).” The collection is preserved in the German Federal Archive in Berlin-Lichterfelde (*Bundesarchiv Berlin-Lichterfelde*) and will be indicated hereafter as BArch, R 8034-II/3450. About the German Agrarian League, see Puhle, *Agrarische Interessenpolitik*. On the culture and professionalization of newspaper-clipping in Imperial Germany, see Te Heesen, *The Newspaper Clipping*.

33. Reports of the coal crisis were seemingly more frequent in the first three months of 1900. However, the coverage during this period almost exclusively referred to a separate coal crisis in the Austro-Hungarian Empire triggered by a militant strike action in Bohemian coal mines during January and February of the year. On this, see also [footnotes 23 and 24](#).

34. The articles were entitled “The Coal Crisis” and “What Shall Coal Consumer Do?” respectively. See [footnote 54 and 55](#) for details.

35. “Zur Abhülfe der Kohlennoth,” *Schlesische Zeitung*, September 2, 1900, BArch, R 8034-II/3450, Bl. 14b.

also frequently cited by other major newspapers.³⁶ *Schlesische Zeitung* interpreted the enthusiastic reaction to the series as an embodiment of the dispersed interests of countless consumers against a handful of monopolistic producers and merchants.³⁷ By late August, daily newspapers were already discussing the potential threat of the coal crisis in an intensive and systematic manner.

The growing attention on the coal crisis was also recorded in media outlets employed as public relations channels by the coal industry, further confirming the changing public attitude toward the coal crisis during this period. The weekly industrial magazine *Deutsche Industrie-Zeitung* is one such example. *Deutsche Industrie-Zeitung* revealed how the industrialists recognized and addressed ever-increasing public concerns about coal provision in September because the magazine was controlled by *Centralverband deutscher Industrieller* (Central Association of German Industrialists), an interest group representing the voices of the coal and other heavy industries.³⁸ As briefly mentioned in the previous section, the *Deutsche Industrie-Zeitung* had already been covering the impacts of coal shortage on manufacturing prior to the summer. Initially, such articles were sidelined to the margins of the magazine, often appearing in a small segment reporting on local industrial news. However, in response to the intensifying debates in daily newspapers after August, the way the magazine handled the coal problem changed in September. Starting on September 13, 1900, the magazine began thematizing the coal crisis in featured articles in four consecutive issues up to October 4.³⁹ These articles attempted to shift the focus of the scrutiny away from the Ruhr coal industry toward other parties, such as coal merchants and anxious consumers, holding them responsible for exacerbating the crisis. In reality, these public rebuttals only served to intensify accusations by other newspapers. While this backlash will be discussed in more detail later in this paper, the key point to recognize here is that these articles reveal how the public's stake in the coal crisis rose during this time when viewed from the perspective of the coal industrialists.

In addition to the *Deutsche Industrie-Zeitung*, the newsletter *Deutsche Volkswirtschaftliche Correspondenz* also attests to the importance attached by the Ruhr coal industry to the increasing public salience of the coal price problem. The *Deutsche Volkswirtschaftliche Correspondenz*, whose editorship had a close relationship with the Ruhr coal industrialists, was a two-page newsletter printed in Berlin and delivered twice a week to major newspaper

36. Some examples of citation are "Zur Kohlennot," *Deutsche Tageszeitung*, September 3, 1900, BArch, R 8034-II/3450, Bl. 10; "Kohlenteuerung," *Vossische Zeitung*, September 5, 1900, BArch, R 8034-II/3450, Bl. 11; "Kohlennot," *Hamburger Courier*, September 6, 1900, BArch, R 8034-II/3450, Bl. 16.

37. "Zur Abhilfe der Kohlennot," *Schlesische Zeitung*, September 2, 1900, BArch, R 8034-II/3450, Bl. 14. The newspaper company later converted the articles it published in August and September into a volume: *Zur Abhilfe der Kohlennot*.

38. For the *Centralverband deutscher Industrieller* as one of the most important pressure groups in Imperial Germany, see Kaelble, *Industrielle Interessenpolitik*; Bähr and Kopper, *Industrie, Politik, Gesellschaft*, 19–35.

39. "Die Kohlenfrage," *Deutsche Industrie-Zeitung*, September 13, 1900, 413–14; "Zur Kohlenfrage," *Deutsche Industrie-Zeitung*, September 20, 1900, 421–22; "Kohlenausfuhrtarife und Kohlenausfuhrverbot," *Deutsche Industrie-Zeitung*, September 27, 1900, 433–34; "Noch einmal die Kohlenfrage. Von H. A. Bueck," *Deutsche Industrie-Zeitung*, October 4, 1900, 441–43.

offices across Germany.⁴⁰ In the first half of 1900, the newsletter did not extensively cover the coal crisis. However, it published an article entitled “About the Problem of the Coal Prices” on August 7 and subsequently ran articles concerning the coal problem in every two to three issues throughout August and September. With these articles, the newsletter strove to inform editors of daily newspapers about the efforts made by the Ruhr coal industry to solve the supply bottleneck and to debunk criticism directed against it.⁴¹ For example, to the issue published on August 21, the paper attached a supplemental issue titled “The Rhenish-Westphalian Coal Syndicate and its Relationships to the General Economic and Social Conditions.” This supplemental article, spanning two full pages, attempted to refute the mounting public criticism that attributed the cause of the crisis to the Coal Syndicate.⁴² This newsletter’s message was then disseminated three days later by *Rheinisch-Westfälische Zeitung*, an Essen-based daily newspaper with strong ties to the Ruhr coal sector.⁴³ The newspaper cited the additional issue of the *Deutsche Volkswirtschaftliche Correspondenz* in favor of the Coal Syndicate to resolve the situation where “the specter of the coal crisis is recently haunting around in the organs of all political tendencies” and “the readers made anxious there find a same melody: the Coal Syndicate in Essen is the only one who is guilty.”⁴⁴ The handling of the coal crisis by these media platforms—the weekly magazine, information newsletter, and daily newspaper close to the Ruhr industrialists—further demonstrate that the fuel problem was steadily becoming a serious publicity concern that required an immediate response by the industry through its public relations channels.

The sudden increase in media attention recorded in daily newspapers and the industrial publicity channels from mid-August onwards raises a critical yet previously unanswered question: Why did the coal crisis become the center of public debate at this particular moment? The mere existence of a shortage and price surge in the coal market alone was not enough to

40. About the *Deutsche Volkswirtschaftliche Correspondenz* and its ties with industrialists in the Ruhr, see Frech, *Wegbereiter Hitlers?*, 84–85. To my knowledge, the printed issues of the *Deutsche Volkswirtschaftliche Correspondenz* are available only in the Berlin State Library (*Staatsbibliothek zu Berlin*) for the period before World War I.

41. Some examples of relevant articles are: “Zur Frage der Kohlenpreise,” *Deutsche Volkswirtschaftliche Correspondenz*, August 7, 1900; “Das Problem des Arbeitermangels,” *Deutsche Volkswirtschaftliche Correspondenz*, August 10, 1900; “Das Rheinische=Westfälische Kohlen=Syndikat und seine Beziehungen zu den allgemeinen wirtschaftlichen und sozialen Lage,” *Deutsche Volkswirtschaftliche Correspondenz*, August 21, 1900; “Wirtschaftslage und Syndikatspolitik,” *Deutsche Volkswirtschaftliche Correspondenz*, August 28, 1900; “Kohlennoth und Kohlenteuerung,” *Deutsche Volkswirtschaftliche Correspondenz*, September 11, 1900; “Kohlensyndikat und Presse,” *Deutsche Volkswirtschaftliche Correspondenz*, September 14, 1900; “Zur Geschrei über Kohlennoth,” *Deutsche Volkswirtschaftliche Correspondenz*, September 18, 1900; “Epilog der „Kohlennoth“,” *Deutsche Volkswirtschaftliche Correspondenz*, October 2, 1900; “Kartellfrage,” *Deutsche Volkswirtschaftliche Correspondenz*, October 19, 1900.

42. “Das Rheinische=Westfälische Kohlen=Syndikat und seine Beziehungen zu den allgemeinen wirtschaftlichen und sozialen Lage,” *Deutsche Volkswirtschaftliche Correspondenz*, August 21, 1900.

43. Since 1895, *Rheinisch-Westfälische Zeitung* was run by Theodor Reismann-Grone, who earlier served as the head of the pressure group of the Ruhr coal mining industry until 1895. On Reismann-Grone, see Frech, *Wegbereiter Hitlers?*

44. “Wie’s gemacht wird,” *Rheinisch-Westfälische Zeitung*, August 24, 1900, BArch, R 8034-II/3450, Bl. 3. The special issue of *Deutsche Volkswirtschaftliche Correspondenz* was also cited as channeling the view of the Ruhr coal industry regarding the coal crisis in *Allgemeine Zeitung* in Munich on August 22. See “Das Rheinisch-Westfälische Kohlensyndikat und die wirtschaftliche Lage,” *Allgemeine Zeitung*, BArch, R 8034-II/3450, Bl. 6.

turn the situation into a crisis. Instead, the undersupply needed to be collectively perceived and discussed as a crisis. As we have seen, the coal price surge had been taking place at least since early 1899 but did not elicit a strong public response until August 1900. The question of why the ongoing coal shortage suddenly attracted public attention at this particular historical moment is a question to be answered based on empirical evidence.

To comprehend the reasons behind it, we can examine contemporary media observations on the timing of the coal crisis. During the crisis, daily newspapers not only followed the actual development of coal scarcity but also discussed why they began to pay attention to the problem at this specific time. *Berliner Zeitung*, one of the several major mass newspapers issued in Berlin during the turn of the century, provides an apt example. On September 6, 1900, it explained the turning of the shortage into a crisis for the general public:

The closer it gets to the winter, the more it becomes clear that people's interests (*Volksinteressen*) are at stake. The tension of the coal crisis (*Kohlennoth*) exists not only in front of the doors of factory owners. It knocks on the gates of the houses of all those who feed themselves poorly with manual labor, and the bone hand (*Knochenhand*) tells such poor and poorest people that winter without a stove, a long night of deprivation, awaits them.⁴⁵

Here, the newspaper made it clear that the approaching winter jeopardized the welfare of the entire population. It portrayed the anticipated struggle of poor households in a highly symbolic way, highlighting the injustice of exploitation faced by hard-working families living paycheck to paycheck as they faced a cold winter without adequate heating fuel.

The impact of the coal shortage on urban households becomes further evident by looking at the structure of household expenditure in early twentieth-century Germany. According to one of the earliest national surveys on urban household expenditure in 1907, as summarized in [Table 1](#), heating and lighting expenses accounted for 4–6% of total annual expenditure for lower-income urban households. The energy expenditure even amounted to one-third of yearly rent expenses for lower-class urban families. On top of that, a significant portion of energy expenses was concentrated in the winter months for heating. It is therefore not difficult to imagine the high presence of coal expenses for urban populations during the cold season. In addition to price levels, the availability of coal itself was of critical importance. A lack of coal would have paralyzed vital city infrastructures, such as building heating, public transportation, and the supply of gas and electricity. This heavy reliance of private households on coal was what turned the coal shortage and price surge of 1900 into a public crisis.

The situation looks even more daunting if we juxtapose increases in coal prices versus wages during the period. As shown in [Figure 1](#), by the summer of 1900, coal prices in the wholesale markets had risen by 20% to 60% since the start of 1897. As these are the prices in the upstream wholesale markets, it can be reasonably assumed that the final prices consumers faced, after passing through layers of resale and retail merchandising, were much higher. In contrast, growth in household incomes between 1897 and 1900 lagged. Average annual wages for workers in industry, transport, and distribution sectors rose by 6% in nominal terms in the same period, from 738 marks in 1897 to 784 marks in 1900. Even when we use 1895 as a reference point, when

45. "Der Kohlenhandel," *Berliner Zeitung*, September 6, 1900, BArch, R 8034-II/3450, Bl. 13.

Table 1. Annual household expenditures by category in 1907 (in marks)

Household class ^a	Sample size ^b	Total ^b	Energy ^b	Heating ^b	Lighting ^b	Rent ^b
0–1,200	13	1074.18 (100%) ^c	66.52 (6.2)	47.8 (4.4)	18.72 (1.7)	182.55 (17.0)
1,200–1600	171	1437.28 (100)	69.83 (4.9)	52.74 (3.7)	17.09 (1.2)	212.7 (14.8)
1,600–2,000	234	1801.93 (100)	80.26 (4.5)	58.66 (3.3)	21.6 (1.2)	271.94 (15.1)
2,000–2,500	190	2212.76 (100)	87.99 (4.0)	64.75 (2.9)	23.24 (1.1)	319.91 (14.5)
2,500–3,000	103	2713.64 (100)	106.81 (3.9)	74.95 (2.8)	31.86 (1.2)	389.88 (14.4)
3000–4,000	102	3386.4 (100)	123.7 (3.7)	79.9 (2.4)	43.8 (1.3)	493.65 (14.6)
4,000–5,000	34	4332.72 (100)	134.47 (3.1)	75.98 (1.8)	58.49 (1.3)	615.05 (14.2)
5,000–	5	5868.43 (100)	179.01 (3.1)	103.19 (1.8)	75.82 (1.3)	688.99

^a Classes are categorized by amounts of total annual expenditure in marks.

^b Average annual expenditure in marks by expense category within each class.

^c Numbers within parentheses indicate shares of an expense category within annual total expenditure in percentages.

Sources: Kaiserliches Statistisches Amt, *Erhebung von Wirtschaftsrechnungen minderbemittelter Familien im Deutschen Reiche* (Berlin, 1909), 60–61.

wages began to pick up thanks to recovering macroeconomic conditions, the picture does not get much different. Workers' pay increased only by about 18% between 1895 and 1900.⁴⁶ Working-class households, therefore, already witnessed a steep rise in energy expenditure in relative terms before the winter of 1900, leading to speculation and fear about what the coming winter months would bring. These figures illustrate the devastating impact that fuel price increases would have had on ordinary household consumers at the turn of the century.⁴⁷

While the aforementioned *Berliner Zeitung* captured the changing nature of the coal problem as a threat to ordinary consumers, another newspaper went one step further in explicitly linking such a shift to the growing reactions from the daily press. In an article published on September 25, *Allgemeine Zeitung* based in Munich, one of several newspapers read transregionally in Germany around this time, portrayed the sudden media attention on the coal crisis as a natural consequence of the expanding stake of the shortage:

With the approach of the winter, the coal crisis (*Kohlennoth*), which was already happening during the summer, has assumed a further threatening character. Until this moment, mainly the industry suffered from the supply shortage. Now, small consumers face a price increase that has not been seen for many years, which *must burden their household budgets. Naturally, the debates by daily newspapers also start over the expected duration of the price surge and measures to be taken against the surge.*⁴⁸

46. Statistics on wages are based on calculations summarized in Desai, *Real Wages in Germany*, 4–14, 110–12.

47. While the focus here is on a comparison with wages, a similar trend can be observed in coal prices relative to other industrial products and the overall economic conjuncture. For further analyses, see Blaich, *Kartell- und Monopolpolitik*, 92–102.

48. "Der Kohlennoth I," *Allgemeine Zeitung*, September 25, 1900, BArch, R 8034-II/3450, Bl. 60–61. The italics are added by the author.

Thus, it was only when the possible shortage of heating fuel in the coming winter threatened the household budgets of ordinary consumers—the primary readers and subscribers of daily newspapers—that the media started to reframe the coal shortage as a perceived public crisis. The desperate manner in which daily newspapers such as *Berliner Zeitung* and *Allgemeine Zeitung* described the threats to household consumers were due in part to increasing competition among newspapers. The more sensational their language when warning of fuel shortages, the more likely they were to win the hearts of a wider readership, thus further boosting circulation. In this regard, the press was bringing its own logic and dynamics into the public interpretation of the coal crisis. With this aggravating media atmosphere in mind, we take a closer look at how specific newspapers developed their narratives of critiques against the Coal Syndicate.

Toward the Criticism of the Coal Syndicate

The intensive coverage of the coal crisis issue by news outlets was surprisingly short lived. Although it had begun to intensify in August 1900, peaking in ferocity during September, it gradually subsided after October. Despite this brevity, the media attention provided an excellent opportunity for daily newspapers to blame the Coal Syndicate for the crisis, exposing its years of monopolistic practices to the public. Newspapers with popular political orientations interrogated the legitimacy of the Coal Syndicate, forging and disseminating narratives that attributed the hardship of ordinary households to the fuel cartel. This was the criticism that marked the beginning of the politicization of the Coal Syndicate's economic power and, more broadly, the market domination by cartels. It paved the way toward parliamentary debates in December 1900 discussing the coal crisis, which in turn inaugurated broader scrutiny against industrial cartels in the next decade. Journalistic muckraking against the Coal Syndicate played a pivotal role in raising the salience of the cartel problem to levels unimaginable a decade earlier, a period when the monopoly of the Coal Syndicate received little public attention within the German society.

The successful politicization of the Coal Syndicate's monopoly is striking especially because a fuel shortfall anticipated at the end of the summer did not materialize in the winter.⁴⁹ Tensions in the coal market began to ease toward the end of the year as a result of a milder winter and a considerable reduction in coal consumption as the iron and steel industry, the largest purchaser of coal, gradually moved into recession. Neither a further price spike nor a large-scale outage of coal was inflicted on urban households. In retrospect, the media-fueled panic and subsequent public scrutiny of the Coal Syndicate were motivated more by the *anticipated* fear of a fuel shortage than by the *realized* market conditions during the winter. Despite this discrepancy between expectation and reality, the crisis fundamentally altered the political landscape surrounding the Coal Syndicate. In his recent theoretical reflection on the temporalities of historical events, Theo Jung has urged historians to study the impact of unrealized future events and peoples' expectations behind them. According to

49. I thank Wout Saelens for encouraging me to clarify the historiographical significance of the gap between expectation and reality during the coal crisis.

Jung, events expected to happen in the future from specific historical vantage points constitute critical objects of historical scholarship on their own because, to quote his words, “events often already elicit effects before they come to pass, and even if they never do.”⁵⁰ Jung’s claim neatly applies to what happened during the 1900 coal crisis in Germany. The widespread anticipation of a fuel shortage during the approaching winter indeed prompted daily newspapers to highlight and politicize the market power of the Coal Syndicate.⁵¹

The blame against the Coal Syndicate was primarily led by media outlets of the Social Democratic and Catholic milieu. As mouthpieces of emerging mass political factions against the established conservative and liberal parties, daily newspapers of Social Democratic and Catholic orientations launched an uncompromising critique of the suffering inflicted upon urban consumers. A striking feature of their coverage was their focus on the moral critique of the Coal Syndicate’s monopolistic practices. These newspapers argued that the Coal Syndicate had been intentionally manipulating the coal market to create a shortage, leaving consumers with no other choice but to pay exorbitant prices or suffer from fuel deficiency during a cold winter. Analyzing how these newspapers singled out the Coal Syndicate allows for the uncovering of the moral economy of household energy consumers that operated behind the monopoly criticism in 1900.

We can reconstruct media criticism against the Coal Syndicate from these political factions by focusing on two representative newspapers: the Social Democratic *Vorwärts* and the Catholic *Kölnische Volkszeitung*. *Vorwärts*, published in Berlin as the organ daily of the Social Democratic Party, served as the central communication channel for urban workers and consumers around 1900. Not only did it have a wide circulation—with an estimated daily circulation of 52,000 in 1900—but also it influenced the tone of reporting in numerous local Social Democratic newspapers.⁵² As a result, it played a pivotal role in shaping media debates within the Social Democratic milieu. In contrast, the equivalent to *Vorwärts* among the Catholic milieu was *Kölnische Volkszeitung*. Although its daily circulation of 17,500 was somewhat lower compared to *Vorwärts*, it was considered one of the leading news outlets for the Catholic population. Unlike *Vorwärts*, its readership included not only wage earners but also a wide range of handworkers and owners of small businesses as urban coal consumers, reflecting the nature of the Catholic milieu as a group founded on a confessional identity rather than social class.⁵³

The first article of *Kölnische Volkszeitung* that covered the coal crisis as a matter of great importance came out relatively early in an issue on August 9, 1900. Its front-page article, entitled “What Shall Coal Consumer Do? (*Was soll der Kohlenverbraucher thun?*),” warned of

50. Jung, “Events Getting Ahead,” 117. In this respect, see also Graf and Herzog, “Von der Geschichte der Zukunftsvorstellungen.”

51. For a comparable example of how future anticipation drove politics during the oil shocks in the 1970s, see Bösch and Graf, “Reacting to Anticipations.”

52. Seeling, *Organisierte Interessen*, 134.

53. The daily circulation figures are based on Heenemann, *Die Auflagehöhen*, 77, 82. On the characteristics of *Vorwärts* and *Kölnische Volkszeitung*, see respective entries in Fischer, *Deutsche Zeitungen*. These circulation numbers may seem trivial. However, these newspapers are selected because they have been understood by contemporaries and historians alike as representing the dominant media discourses within each social subset of the population. As the German media landscape during this period was extremely dispersed along confessional and sociological lines, historians normally employ this type of sampling method to measure public opinion. For a classic example of this approach, see the introductory part of Bösch, *Öffentliche Geheimnisse*.

an anticipated surge in coal prices toward the winter and attributed this trend to the malinfluence of the Coal Syndicate. The article first claimed that coal consumers were already rushing to secure coal in expectation of the price increases in the coming winter. The article then mentioned the Coal Syndicate and the government's inaction against its market power as the main cause of the price increase:

We cannot think of a single possibility of such a phenomenon [i.e. price decrease], absolutely not in our opinion, as long as the Coal Syndicate exists and the state allows it to behave as it wants. Or, even another increase of coal prices is already painted on the wall!⁵⁴

Although the contrast between the struggling consumers and the monopolistic Coal Syndicate was not yet clearly articulated, this first article already set the narrative that identified the Coal Syndicate as the cause of soaring prices.

Within a week, *Vorwärts* also published its first front-page article on the coal matter on August 15, employing a tone much more critical of the Coal Syndicate than the Catholic counterpart. Entitled "The Coal Crisis (*Die Kohlennot*)", the article invested more than half of the front page in emphasizing that "the crisis today exists not simply in coal for industrial usage but also in coal for home heating, and thus laboring families are increasingly brought into the suffering." The article then located the primary responsibility of the calamity on the Coal Syndicate's years of intentional production control:

There is nothing more brutal and violent than the profiteering by the mine owners. For many years now, they have been organizing the Coal and Cokes Syndicates to dominate the market. Those who have been following the development of the coal market know that, since a better business cycle began in 1894, the Coal Syndicate has been making efforts to *artificially* (*künstlich*) create the current situation of overdemand and undersupply of coal. ...The coal crisis has been *artificially* produced with years of preparation, and the calamity will become worse and worse.⁵⁵

Here, *Vorwärts* singled out the Coal Syndicate and criticized its years of market manipulation as something that created avoidable suffering among consumers. While *Kölnische Volkszeitung* at this point did not go beyond associating the Coal Syndicate with a further price increase, the socialist newspaper already took a step further to mobilize a clear and highly moralized language of responsibility against the Ruhr coal industry.

The management of the Coal Syndicate promptly responded by denying these "completely unjustified attacks" headed against them. At a monthly managers' meeting on August 16, the sales department refuted the claim that the Coal Syndicate "would have intentionally caused the coal scarcity through *artificial* (*künstliche*) hoarding or other manipulations to obtain profiteering prices." The report seemed to be echoing the accusation in the Social Democratic press by using exact the same term "*artificial*." According to the report, baseless accusations such as these simply demonstrated either a lack of knowledge of coal mining's operation or

54. "Was soll der Kohlenbraucher thun?" *Kölnische Volkszeitung*, August 9, 1900.

55. "Die Kohlennot," *Vorwärts*, August 15, 1900. The italics are added by the author.

malicious intent against the industry. The report highlighted the Coal Syndicate's sincere efforts to meet the swelling coal demand and the impossibility of creating the shortage on purpose, completely rejecting the public discourse that placed the primary responsibility for triggering the coal crisis on its business practices.⁵⁶

To an extent, the coal industry's rebuttal was legitimate. In the years leading up to 1900, the coal mines belonging to the Coal Syndicate were producing at their full capacity, trying to keep up with the swelling demand. Besides that, the Syndicate's pricing policy was known to be exceedingly modest. Since its establishment in 1893, the Coal Syndicate upheld the well-known principle of "moderateness (*Mäßigkeit*)" in terms of pricing, which aimed for long-term market stabilization at a sensible price level instead of short-term profiteering.⁵⁷ As seen in the set of wholesale prices in Figure 1, the price of cartelized Ruhr coal exhibited the lowest volatility compared to other production sites throughout the crisis. Of course, this by no means excused the fact that years of production capacity control concerted by the Coal Syndicate drove the coal prices structurally higher. After all, the very purpose of establishing the cartel was to enforce long-term capacity control among individual mines, thereby accumulating market power. In addition, the picture is further complicated when we consider the fact that Syndicate-affiliated coal producers were yielding profits somewhat in a subterranean manner afterward, namely in lucrative resale markets that channeled the upstream wholesale market to downstream consumers. By 1900, the Ruhr coal mines were heavily involved in the resale and transportation of Ruhr coal, shifting their profit center from sales at the cartel headquarter to second-hand coal merchandising, whose main players were in many cases organizationally separate from but contractually subordinate to the coal mines under the Coal Syndicate.⁵⁸ That said, it is not entirely unreasonable to partially accept the cartel's argument that it did not manipulate the market to engineer the shortage.

Despite the counterargument by the management, media criticism against the Coal Syndicate intensified as it entered September. To give an overall picture, *Vorwärts* published twelve articles relating to the coal crisis within the month, with five of them directly addressing the responsibility of the Coal Syndicate. Likewise, *Kölnische Volkszeitung* released fourteen articles on the coal crisis, explicitly blaming the Coal Syndicate in six of these.⁵⁹ Throughout the month, both newspapers consistently covered the coal crisis, directing the readers' minds toward the negative impact of the Coal Syndicate.

56. BdV, August 16, 1900, Bl. 3–4, montan.dok/BBA 55/2247. The italics within the quotes are added by the author.

57. Based on stock exchange data as well as firm-level accounting and output data, Thorsten Lübbes pointed out that the coal mines organized under the Syndicate did not yield excess profits, while they simultaneously enjoyed enough market power to stabilize the price. See Lübbes, "Is Cartelisation Profitable?" Although the topic is relatively under-researched, the following works also offer a rough idea of the internal pricing practices of the Coal Syndicate during this period: Wilhelm, *Das Rheinisch-Westfälische Kohlensyndikat*, 90–97; Peters, "Cooperative Competition," 100–108; Roelevink, *Organisierte Intransparenz*, 66–69; Böse, *Kartellpolitik im Kaiserreich*, 70–76.

58. Two recent monographs by Eva-Maria Roelevink and Christian Böse provide in-depth insights into this veiled dimension of profit-making by the Ruhr coal industry. Roelevink, *Organisierte Intransparenz*; Böse, *Kartellpolitik im Kaiserreich*.

59. *Vorwärts* discussed the coal crisis at least in the issues on September 4, 5, 8, 9, 11, 12, 18, 20, 21, 22, 25, and 30. *Kölnische Volkszeitung* did so in the issues on September 1, 3, 4, 5, 6, 7, 9, 12, 16, 18, 25, and 28.

In accelerating the criticism, *Vorwärts* began to treat the Coal Syndicate as a symbolic and paradigmatic example of excess monopoly. For example, in an article on September 5, entitled “Under the Coal Profiteering (*Unter dem Kohlenwucher*),” the newspaper used a highly evocative language to emphasize the moral responsibility of the Coal Syndicate in harming household consumers:

The capitalistic rapacity, which is shamelessly prevailing in the coal mining industry, is the sole reason that we have to pay profiteer prices (*Wucherpreise*) for coal and that poorer families must live without a warm room in the coming winter.⁶⁰

The use of the term *Wucher* is significant because it had a strong moral connotation. The concept had been traditionally used to stigmatize usury. Yet, by the late nineteenth century, it was widely appropriated to denounce the exploitation of those in the weaker positions in the market of a wide range of essential goods.⁶¹ In particular, the Social Democratic Party utilized the concept to bring together the interests of consumers against producers of food and daily necessities, an attempt to expand its votership beyond traditional industrial workers toward urban consumers broadly conceived.⁶² In essence, the symbolic term *Wucher* was rhetorically weaponized as a way to highlight the inherent immorality and greediness of profit-making by the cartelized coal industry.⁶³

The Catholic *Kölnische Volkszeitung* also followed in becoming no less aggressive in its criticism of the Coal Syndicate. Across September, the newspaper repeatedly attacked the years of cartel activity by the Ruhr coal industry as the primary cause of the present crisis. Going beyond merely accusing the cartel, the newspaper capitalized on the coal crisis to problematize the market power of the Coal Syndicate and, more broadly, cartels in general. In an article on September 28, it marked the rising attention on the coal crisis as a turning point in the broader opposition toward the Coal Syndicate. The article claimed that, thanks to the crisis, “the wider circle of the society has finally recognized the serious dark sides of the Rhenish-Westphalian Coal Syndicate, and thereby probably, that of other syndicates as well.” According to the article, the public had long underestimated the negative influence of the Coal Syndicate since its establishment in 1893, despite the years of efforts by *Kölnische Volkszeitung* to expose the danger posed by this cartel.⁶⁴ The Catholic newspaper now came to view the coal crisis as marking a breakthrough in the struggle against the Coal Syndicate and other monopolistic cartels. The newspaper concluded the article by implying the possibility of bringing the cartel problem to the Imperial Parliament, which would later be fulfilled by some parliamentarians of the Catholic Center Party in December.

60. “Unter dem Kohlenwucher,” *Vorwärts*, September 5, 1900.

61. For the concept’s shifting semantics from the nineteenth to twentieth century, see Geyer, “Defining the Common Good”; Suter, “Usury”; Suter, “Moral Economy.”

62. See Nonn, *Verbraucherprotest und Parteiensystem*.

63. The newspaper used the concept at least in the following six articles: “Die Kohlennot,” *Vorwärts*, August 15, 1900; “Unter dem Kohlenwucher,” September 5, 1900; “Zur Kohlennot,” September 11, 1900; “Nochmals die Kohlenfrage,” September 12, 1900; “Zur Kohlennot,” September 25, 1900; “Kohlennot und Kohlenwucher,” October 5, 1900.

64. “Das Bedenkliche der Syndikate im Großgewerbe,” *Kölnische Volkszeitung*, September 28, 1900.

The highly critical and moralized language deployed by the Social Democratic and Catholic press can be better understood in the context of broader ideological shifts that took place in the years around 1900 within these two social groups—namely, the growing concerns for the living standard of the urban population. On one hand, the Social Democrats were trying to redefine their role as representing a broader group of urban wage earners and consumers instead of one narrowly restricted to industrial laborers. During the turn of the century, they became increasingly outspoken in denouncing price surges of all kinds of daily necessities, be it bread, milk, or meat.⁶⁵ Criticism of the coal crisis and the Coal Syndicate happened precisely in this context as another symbol of greedy producers exploiting petty urban households. On the other hand, albeit with a somewhat different dynamic, Catholic circles also went through a comparable turn toward the interests of poorer households after 1895. The traditional Catholic elites—a mixture of powerful clergymen, industrialists, and large-scale landowners—were increasingly challenged by Catholic workers, artisans, and farmers, who began to articulate their own needs in the last few years of the nineteenth century.⁶⁶ Such internal rebalancing of power pressured the overall Catholic political movement to press for higher living standards for less wealthy consumers, especially given the strong tradition of Catholic social teaching that centered on the harmony of different social statuses.⁶⁷ It was precisely against this backdrop of turn-of-the-century call for social betterment that the Social Democratic and Catholic outlets presented the ills of the coal market in highly sensational terms.

Of course, the coal producers did not leave public criticism unchallenged. In fact, the coal industry countered these debates by claiming that agitations by newspapers were fueling consumer anxiety and contributing to aggravate the crisis. On October 4, *Deutsche-Industrie Zeitung* published an opinion article written by Henry Axel Bueck, the director of *Centralverband deutscher Industrieller*, in support of the Coal Syndicate.⁶⁸ The article was reprinted and disseminated in the following morning by *Berliner Neueste Nachrichten*, a Berlin daily newspaper owned by the heavy industry interests.⁶⁹ Bueck's article aimed "to join other newspapers that are striving to run down the topic" of the coal crisis and "to repudiate attacks on the coal industry and especially on the Rhenish-Westphalian Coal Syndicate." According to Bueck, the Coal Syndicate had been expanding its production to keep up with the growing demand for years and should not be held responsible for intentionally causing the crisis. He argued that the shortage in the coal market had already been alleviated, and, if there was any price gouging still going on, it was happening between intermediary merchants and consumers. "The anxiety of the coal crisis is solely enabling the merchants," Bueck stated, "to drive up prices so excessively." More than that, Bueck not only supported the Coal Syndicate

65. See Nonn, *Verbraucherprotest und Parteiensystem*, cited in footnote 62.

66. Loth, *Katholiken im Kaiserreich*, 81–113. For the increasing salience of social issues among German Catholics in the latter nineteenth century, see Stegmann and Langhorst, "Geschichte der sozialen Ideen."

67. Concerns for the social problem within the German Catholic community gained decisive momentum from *Rerum Novarum* issued by Pope Leo XIII in 1891. For *Rerum Novarum* as the Church's official response to the ills of modern capitalism, as well as its far-reaching impact on the development of worldwide political Catholicism, see section 1.2 of Forlenza and Thomassen, "Globalization of Christian Democracy."

68. See the footnote 38 for the *Centralverband deutscher Industrieller*.

69. "Zur Kohlenfrage," *Berliner Neueste Nachrichten*, October 5, 1900, BArch, R 8034-II/3450, Bl. 76–77. On the acquisition of this newspaper by industrialists in the Ruhr, see Wolbring, *Krupp und die Öffentlichkeit*, 237–44.

but also blamed newspapers for tirelessly exaggerating the threat of the coal crisis instead of reassuring consumers. He dismissively concluded the article by stating that the crisis would immediately come to an end if newspapers stopped using the problem of the coal crisis as “filling material (*Füllmaterial*)” for their pages.⁷⁰

Bueck himself was the director of an interest group, and not a member of the Ruhr coal industry in the precise sense. Therefore, his statement cannot be taken as an official response by the Ruhr coal industry. However, his interpretation of the coal crisis as something driven by consumer anxiety was consistent with the understanding cultivated within the Coal Syndicate’s management since the early phase of the crisis. For example, during the general meeting on August 16, immediately following the intensification of media coverage, the Coal Syndicate management already acknowledged the role of consumer anxiety in driving the crisis. The sales department reported that “in many cases, the consumers themselves are responsible for price surges because they are offering exorbitant high prices to the merchants under the anxiety of not being able to cover their needs.”⁷¹ Since then, the Ruhr coal industrialists maintained this position throughout the second half of 1900, consistently using the word “anxiety (*Angst*)” to label the concurrent crisis in both internal meetings and public debates. Even in a report in January 1901 that overviewed the business year of 1900, they reconfirmed that the substantial coal shortage only persisted until the late summer of 1900. The report argued that the coal crisis after this was a mere “product of anxiety (*Angstproduct*)” resulting from misrepresentations of the actual market condition.⁷² Thus, Bueck’s public statement neatly echoed how the Ruhr coal industry observed the nature of the coal crisis.

As a public relations strategy, Bueck’s article turned out to be counterproductive. It provoked a backlash from several daily newspapers and sullied the reputation of the Coal Syndicate even further, as his statement gave the impression that the industry was trying to deflect the accusations by blaming the consumers and the newspapers. Unsurprisingly, *Vorwärts* was among the newspapers that reacted negatively. The day after Bueck’s article was published, *Vorwärts* released a piece entitled “Coal Crisis and Coal Profiteering,” rejecting Bueck’s defense as nothing more than “a justification for outrageous robbery by the Coal Syndicate.” The newspaper maintained its previous position that the coal shortage was artificially created by years of production restrictions implemented by the Coal Syndicate. To substantiate this argument, the article listed concrete numbers of exceptionally high profit-margins by major mining companies in the Ruhr region as evidence of “the scandalous lootings of consumers by the syndicated coal barons.”⁷³

More than that, Bueck’s statement invited negative reactions even from those newspapers whose criticism of the Coal Syndicate had been previously moderate. *Schlesische Zeitung*, a newspaper that had been continuously reporting on the coal problem but had not been overtly critical of the Ruhr coal industry, shifted toward disparaging Bueck’s positioning. Reversing Bueck’s attack on newspapers, *the conservative paper* claimed that, for Bueck, “the affliction of the industries and the people, the agony of the free competition in coal merchandise, and the

70. “Noch einmal die Kohlenfrage,” *Deutsche Industrie-Zeitung*, October 4, 1900, 441–43.

71. BdV, August 16, 1900, Bl. 3, montan.dok/BBA 55/2247.

72. BdV, January 21, 1901, Bl. 2, montan.dok/BBA 55/2247.

73. “Kohlennoth und Kohlenwucher,” *Vorwärts*, October 5, 1900.

entire economic and social misery that we have discovered” are all “merely filling material (*Füllmaterial*) for newspapers.” *Schlesische Zeitung* thereby declared that it would continue to fight against monopolies in the coal market by any means necessary.⁷⁴ The conservative *Neue Preußische Zeitung*, which had previously been moderate in blaming the Coal Syndicate, also came firmly to reject Bueck’s argument. According to its article on October 5, it was not acceptable to reduce the ongoing coal crisis to the “scream of the coal crisis” and to blame newspapers for writing about a coal shortage that did not exist in reality.⁷⁵ These responses demonstrate how Bueck’s communication strategy, which denied the existence of a supply shortage and depicted the coal crisis as an unnecessary panic driven by the press, provoked further public criticism instead of appeasing it.

Despite the industry’s attempts to deflect critical voices, the Imperial Parliament brought the coal crisis and the role of the Coal Syndicate behind it to its agenda in early December, as the parliament resumed its sessions. During three full-day sessions exclusively dedicated to the coal issue, representatives from across the political spectrum singled out and blamed the Coal Syndicate for the crisis. For our purposes here, it is important to note that this parliamentary engagement is best understood not so much as the beginning as a climax of the politicization of the coal problem by daily newspapers in the preceding months. The debates were initiated when several representatives of the Catholic Center Party submitted a formal question regarding the coal crisis to the parliament. One of the Catholic politicians opened the sessions and justified the interpellation by claiming that the Imperial Parliament had been too slow to address the coal crisis. At the very beginning of his opening speech, this Catholic parliamentarian proclaimed thus: “it has been vigorously mourned over the grievances in the coal market by newspapers of all political camps without differences in the past weeks.”⁷⁶ During the ensuing debates, representatives from the Catholic Center Party and Social Democratic Party directed criticism toward the Coal Syndicate, reiterating narratives that had previously been forged and disseminated via their respective media outlets. If we are to view the three-day parliamentary debates in December 1900 as the dawn of a lasting struggle for cartel regulation in Germany, what triggered it was the hefty newspaper coverage we just saw in the summer of 1900. The mass media lay, so the main argument goes, at the core of German cartel politics in its very nascent phase.

To be sure, this first serious parliamentary engagement with the cartel problem did not immediately translate to legislative control of cartels. It was only after World War I that cartel regulation was formally introduced with the establishment of the “Cartel Decree (*Kartellverordnung*)” in 1923.⁷⁷ Thus, we should not be tempted to overstate the significance of the story outlined above. It was more a milestone than a radical breakthrough in the history of cartel regulation in Germany. Furthermore, it did not amount to a full-blown form of antimonopoly program as emerged in the United States at the turn of the twentieth century. While the American antitrust, at least in theory, aimed to wipe out industrial cartels and crush

74. “Zur Abhülfe der Kohlennoth,” *Schlesische Zeitung*, October 5, 1900, BArch, R 8034-II/3450, Bl. 78.

75. *Neue Preußische Zeitung*, October 7, 1900, BArch, R 8034-II/3450, Bl. 79–80.

76. *Verhandlungen des Reichstages*, Bd. 179, 1900/03, 273.

77. While it lies beyond the scope of this article, the question remains open as to whether and to what extent the Cartel Decree was effective in taming interwar German cartels. For dominant and rather pessimistic views, see Hesse and Roelevink, “Cartel Law,” 196–97, and Schröter, “Kartellierung und Dekartellierung,” 463–64. In contrast, a much more positive interpretation of the decree is offered in Gerber, *Law and Competition*, 128–36.

the power of big business, the one in Germany was concerned primarily with controlling abuses of market power by such organizations rather than with outlawing them. After all, the Social Democratic and Catholic elites—who were among the most antagonistic to the Coal Syndicate in Imperial Germany—never called for an outright ban of cartels as an economic institution. In this regard, the coal crisis and media-driven cartel criticism represented at best the first turning point for decades-long efforts to tame the monopolistic practices of cartels in Germany.

Still, as this paper argues, the public outcry against the Coal Syndicate in 1900 merits greater scholarly appreciation as part of the broader movement to combat cartels and economic concentration. It was as an immediate response to the coal crisis that the Imperial Office of the Interior (*Reichsamt des Innern*) organized a series of official hearings on cartels in major industrial sectors, which in turn paved the way for the first resolution in the Imperial Parliament in 1908 on the establishment of a cartel office.⁷⁸ Even more, the impacts of public suspicion against the Coal Syndicate extended well beyond its long-term consequences for cartel legislation; the critical media landscape constituted the Ruhr coal industry's managerial environments on both product and labor markets. Confronted with popular disaffection toward soaring coal prices, the management of the Coal Syndicate came to recognize media criticism as an unavoidable political variable to factor in when setting prices.⁷⁹ In labor politics, the unpopularity of the Coal Syndicate's market domination undoubtedly contributed to widespread pro-labor mood during the historic miners' strike in early 1905. This was because the oppression of workers was viewed as indicative of the disproportionate economic power the Ruhr coal industrialists enjoyed. Although the exact magnitude of these immediate impacts of public distrust is yet to be fully examined, the story in this paper testifies to a variety of mechanisms with which German society grappled with cartelization and economic concentration via the public sphere in the decades prior to World War I.

Conclusion

The 1900 coal crisis in Germany was, at its core, a media-driven event. Although the coal prices had been increasing rapidly since the previous year, daily newspapers began to pay attention to the problem in August 1900. The intensive reporting by the major daily press highlighted the potential threat posed by the coal shortage on household coal consumption in the winter, presenting the problem as a legitimate national crisis. This short but intensive media attention provided an opportunity to spotlight the monopoly power of the Coal Syndicate. The Social Democratic and Catholic daily newspapers criticized the Coal Syndicate as the primary culprit of the coal shortage, blaming its profit-driven monopolistic practices for the affliction of urban consumers. The newspaper debates eventually led to three-day parliamentary sessions devoted to the coal crisis and the responsibility of the Coal Syndicate. If these parliamentary debates marked a significant chapter in German anticartel politics, as previous

78. On the series of ministerial hearings on cartels as well as the parliamentary resolution in 1908, see the foundational work of Blaich, *Kartell- und Monopolpolitik*.

79. See also footnote 81 on this.

research has argued, daily newspapers played a hitherto unacknowledged, yet decisive role in setting it off.

The analysis of the 1900 coal crisis has also uncovered a factor that has been underestimated in the existing narratives of the anticartel movement in Germany: the moral economy of household consumers. As previous research has emphasized rightly, the coal-consuming manufacturers developed sustained and organized movements against cartels in the coal and other sectors during the first decade of the twentieth century. Still, criticisms of the cartel during the coal crisis demonstrated that the concern of household consumers for fuel supply lay as another factor that shaped the antimonopoly politics during this period. It was first and foremost as a threat to vulnerable, disadvantaged household consumers that daily newspapers were able to elevate the coal crisis to a public problem and push the market power of the Coal Syndicate to the center of the public agenda. This successful politicization was achieved by using highly sensational and moralized language. In the context of growing concerns about social problems, daily newspapers, above all those of the Social Democratic and Catholic orientations, portrayed the impending fuel shortage as a dreadful threat to working families created by the Coal Syndicate. Although this case study focused on how consumers' interests were reflected in media discourse in a specific moment during 1900, its findings are nonetheless significant because they call for a more systematic examination of the role of household consumers in the larger unfolding of antimonopoly movements in turn-of-the-century Germany and beyond.⁸⁰

For business historians studying cartels and cartel politics beyond Germany, this paper has proposed to reappraise mass media coverage as an acute managerial concern for cartels in the long twentieth century. As demonstrated by the 1900 coal crisis, cartelized industries could face a crisis of legitimacy due to adverse publicity. For their management, this means that they have a strong incentive to monitor and manage their media reputation to preserve a favorable political environment. This was exactly the case with the Coal Syndicate before World War I. Since its establishment in 1893, the Syndicate management pursued a number of strategies to keep media criticism at bay and sustain the public legitimacy of its business practices. To borrow from the literature on organizational legitimacy in management studies, these corporate responses included both symbolic strategies, such as persuasion through public relations channels, and more substantive strategies, such as adjusting the cartel's market behavior in response to criticism.⁸¹ More case studies across different regions and periods are needed that trace the internal practices of cartelized sectors under their media environment. Bringing the mass media back in presents a promising path to go—harking back to Fellman and Shanahan's framing—"beyond the market" in historical cartel research.⁸²

80. Of course, this does not exclude the possibility that the reference to household interests was weaponized by other coal-consuming sectors to push through their own interests. Building on the findings of this paper, it would be a fruitful endeavor to examine how, why, and by whom such consumer talk was mobilized.

81. For the separation of substantive and symbolic actions in organizational legitimacy literature, see Deephouse et al., "Organizational Legitimacy," 43–45. The author is currently preparing a separate article tracing how the management of the Coal Syndicate adjusted its decision-making on pricing in response to public criticism between 1893 and 1914.

82. See, again, Fellman and Shanahan, "Beyond the Market."

More broadly, this paper would speak to another recent strand of research in business history, namely, that of business power and political salience. In the past few years, business historians have begun to examine how the power dynamic of big businesses was shaped by what political scientist Pepper Culpepper termed *political salience*—the extent to which a specific corporate practice captures public attention in a given historical context.⁸³ Several works in history have already traced how saliences of business problems influenced the course of politics surrounding them, as well as what sorts of factors determined the level of attention drawn toward a specific business issue.⁸⁴ Yet, a systematic analysis of the combination between media coverage and the political salience of business power remains rare in business history research. The entanglement of daily newspapers and cartel criticism during the crisis has demonstrated that the mass media possesses the capacity to expose problems of business power that have been previously unnoticed by the wider public. By successfully translating the coal crisis into monopoly criticism in 1900, the press made it difficult for the Coal Syndicate to avoid negative publicity and political pressure in the 1900s as it successfully did in the 1890s. Future studies in business history would do well by explicitly integrating mass media discourses into the exploration of the political saliency of abuses in business power.

SHAUM YAJIMA is in the Graduate School of Economics, University of Tokyo, Japan. E-mail shaun.yajima@gmail.com

Bibliography of Works Cited

Books

- Bähr, Johannes, and Christopher Kopper. *Industrie, Politik, Gesellschaft: Der BDI und seine Vorgänger 1919–1990*, Göttingen: Wallstein Verlag, 2019.
- Berger, Stefan, and Alexandra Przyrembel, eds. *Moralizing Capitalism: Agents, Discourses and Practices of Capitalism and Anti-Capitalism in the Modern Age*, London: Palgrave Macmillan, 2019.
- Berry, Mike. *The Media, the Public and the Great Financial Crisis*, Basingstoke, UK: Palgrave Macmillan, 2019.
- Blaich, Fritz. *Kartell- und Monopolpolitik im kaiserlichen Deutschland: Das Problem der Marktmacht im deutschen Reichstag zwischen 1879 und 1914*, Düsseldorf: Droste Verlag, 1973.
- Bösch, Frank. *Öffentliche Geheimnisse: Skandale, Politik und Medien in Deutschland und Großbritannien 1880–1914*, München: Oldenbourg, 2009.
- Böse, Christian. *Kartellpolitik im Kaiserreich: Das Kohlensyndikat und die Absatzorganisation im Ruhrbergbau 1893–1919*, Berlin: De Gruyter, 2018.
- Brüggemeier, Franz-Josef. *Grubengold: Das Zeitalter der Kohle von 1750 bis heute*, Munich: C.H. Beck, 2018.

83. For the original terminology, see Culpepper, *Quiet Politics*. The concept's potential use in the field of business history is discussed in Rollings, "The Vast and Unsolved Enigma," 909.

84. Sasson, "Milking the Third World?"; Pitteloud, "Unwanted Attention"; Pitteloud, "American Management'."

- Culpepper, Pepper D. *Quiet Politics and Business Power: Corporate Control in Europe and Japan*, Cambridge, UK: Cambridge University Press, 2011.
- Davies, Hannah Catherine. *Transatlantic Speculations: Globalization and the Panics of 1873*, New York: Columbia University Press, 2018.
- Desai, Ashok V. *Real Wages in Germany 1871–1913*, Oxford, UK: Clarendon Press, 1968.
- Domeier, Norman. *Der Eulenburg-Skandal: Eine politische Kulturgeschichte des Kaiserreichs*, Frankfurt am Main: Campus Verlag, 2010.
- Fellman, Susanna, and Martin Shanahan, eds. *Regulating Competition: Cartel Registers in the Twentieth-Century World*, New York: Routledge, 2016.
- Finger, Jürgen, and Benjamin Möckel, eds. *Ökonomie und Moral im langen 20. Jahrhundert: Eine Anthologie*, Göttingen: Wallstein Verlag, 2022.
- Fischer, Heinz-Dietrich. *Deutsche Zeitungen des 17. bis 20. Jahrhunderts*, München: Verlag Dokumentation, 1972.
- Frech, Stefan. *Wegbereiter Hitlers? Theodor Reismann-Grone: Ein völkischer Nationalist (1863–1949)*, Paderborn: Verlag Schöningh, 2009.
- Geppert, Dominik. *Pressekriege: Öffentlichkeit und Diplomatie in den deutsch-britischen Beziehungen (1896–1912)*, Munich: Oldenbourg, 2007.
- Gerber, David J. *Law and Competition in Twentieth Century Europe: Protecting Prometheus*, Oxford, UK: Oxford University Press, 1998.
- Heenemann, Horst. *Die Auflagenhöhen der deutschen Zeitungen: Ihre Entwicklung und ihre Probleme*, Berlin: Buch- und Verlagsdruckerei Hans Heeneman, 1929.
- Holtfreich, Carl-Ludwig. *Quantitative Wirtschaftsgeschichte des Ruhrkohlenbergbaus im 19. Jahrhundert: Eine Führungssektoranalyse*, Dortmund: Gesellschaft für Westfälische Wirtschaftsgeschichte, 1973.
- Kaelble, Hartmut. *Industrielle Interessenpolitik in der Wilhelminischen Gesellschaft: Centralverband deutscher Industrieller 1895–1914*, Berlin: De Gruyter, 1967.
- Kander, Astrid, Paolo Malanima, and Paul Warde. *Power to the People: Energy in Europe over the Last Five Centuries*, Princeton, NJ: Princeton University Press, 2013.
- Klammer, Kristoffer. *Wirtschaftskrisen: Effekt und Faktor politischer Kommunikation: Deutschland 1929–1976*, Göttingen: Vandenhoeck & Ruprecht, 2019.
- Kohlrausch, Martin. *Der Monarch im Skandal: Die Logik der Massenmedien und die Transformation der wilhelminischen Monarchie*, Berlin: Akademie Verlag, 2005.
- Loth, Wilfried. *Katholiken im Kaiserreich: Der politische Katholizismus in der Krise des wilhelminischen Deutschlands*, Düsseldorf: Droste Verlag, 1984.
- Maschke, Erich. *Grundzüge der deutschen Kartellgeschichte bis 1914*, Dortmund: Ardey Verlag, 1964.
- Müller, Philipp. *Auf der Suche nach dem Täter: Die öffentliche Dramatisierung von Verbrechen im Berlin des Kaiserreichs*, Frankfurt am Main: Campus Verlag, 2005.
- Nonn, Christoph. *Verbraucherprotest und Parteiensystem im wilhelminischen Deutschland*, Düsseldorf: Droste Verlag, 1996.
- Nussbaum, Helga. *Unternehmer gegen Monopole: Über Struktur und Aktionen antimonopolistischer bürgerlicher Gruppen zu Beginn des 20. Jahrhunderts*. Berlin: Akademie-Verlag, 1966.
- Osterhammel, Jürgen. *The Transformation of the World: A Global History of the Nineteenth Century*, Princeton, NJ: Princeton University Press, 2014.
- Puhle, Hans-Jürgen. *Agrarische Interessenpolitik und preussischer Konservatismus im wilhelminischen Reich 1893–1914*, Bonn-Bad Godesberg: Verlag Neue Gesellschaft, 1975.
- Radu, Robert. *Auguren des Geldes: Eine Kulturgeschichte des Finanzjournalismus in Deutschland 1850–1914*, Göttingen: Vandenhoeck & Ruprecht, 2017.

- Roelevink, Eva-Maria. *Organisierte Intransparenz: Das Kohlensyndikat und der niederländische Markt 1915–1932*, Munich: C.H. Beck, 2015.
- Rothfuss, Anna. *Korruption im Kaiserreich: Debatten und Skandale zwischen 1871 und 1914*, Göttingen: Vandenhoeck & Ruprecht, 2019.
- Saelens, Wout, Bruno Blondé, and Wouter Ryckbosch, eds. *Energy in the Early Modern Home: Material Cultures of Domestic Energy Consumption in Europe, 1450–1850*, Abington, UK: Routledge, 2023.
- Schifferes, Steve, and Richard Roberts. *The Media and Financial Crises: Comparative and Historical Perspectives*, London: Routledge, 2015.
- Schneider-Bertenburg, Lino. *1873: Der Gründerkrach und die Krisenwahrnehmung der deutschen Sozialdemokratie*, Stuttgart: Kohlhammer Verlag, 2022.
- Seeling, Stefan. *Organisierte Interessen und öffentliche Kommunikation: Eine Analyse ihrer Beziehungen im Deutschen Kaiserreich (1871 bis 1914)*, Opladen: Westdeutscher Verlag, 1996.
- Shanahan, Martin, and Susanna Fellman. *A History of Business Cartels: International Politics, National Policies and Anti-Competitive Behaviour*, London: Routledge, 2022.
- Sieferle, Rolf Peter. *The Subterranean Forest: Energy Systems and the Industrial Revolution*, Cambridge, UK: The White Horse Press, 2001.
- Te Heesen, Anke. *The Newspaper Clipping: A Modern Paper Object*, Manchester, UK: Manchester University Press, 2014.
- Tworek, Heidi J. S. *News from Germany: The Competition to Control World Communications, 1900–1945*, Cambridge, MA: Harvard University Press, 2019.
- Ullmann, Hans-Peter. *Der Bund der Industriellen: Organisation, Einfluß und Politik klein- und mittelbetrieblicher Industrieller im deutschen Kaiserreich 1895–1914*, Göttingen: Vandenhoeck & Ruprecht, 1976.
- Wagner, Vernessa. *Geschichten der Krise. Die Berichterstattung über Wirtschaftskrisen in Deutschland und England im 19. Jahrhundert*, Bielefeld: transcript Verlag, 2024.
- Wilhelm, Dieter. *Das Rheinisch-Westfälische Kohlensyndikat und die Oberschlesische Kohlenkonvention bis zum Jahre 1933*, Erlangen: Josef Hogl, 1966.
- Wolbring, Barbara. *Krupp und die Öffentlichkeit im 19. Jahrhundert: Selbstdarstellung, öffentliche Wahrnehmung und gesellschaftliche Kommunikation*, Munich: C.H. Beck, 2000.
- Wrigley, E. A. *The Path to Sustained Growth*. Cambridge, UK: Cambridge University Press, 2016.
- Zur Abhülfe der Kohlennoth: Aus den bisher erschienenen Artikeln der Schlesischen Zeitung, August-September 1900*, Breslau: Korn, 1900.

Articles and Book Chapters

- Blaich, Fritz. “Die Anfänge der deutschen Antikartellpolitik zwischen 1897 und 1914,” *Jahrbuch für Sozialwissenschaft* 21, no. 2 (1970): 127–50.
- Bösch, Frank, and Rüdiger Graf. “Reacting to Anticipations: Energy Crises and Energy Policy in the 1970s; an Introduction,” *Historical Social Research* 39, no. 4 (2014): 7–21.
- Deephouse, David L., Jonathan Bundy, Leigh Plunkett Tost, and Mark C. Suchman. “Organizational Legitimacy: Six Key Questions,” in *The SAGE Handbook of Organizational Institutionalism*, 2nd ed., eds. Royston Greenwood, Christine Oliver, Thomas B. Lawrence, and Renate E. Meyer, Los Angeles: SAGE, 2017, 27–54.
- Fear, Jeffrey. “Cartels,” in *The Oxford Handbook of Business History*, eds. Geoffrey Jones and Jonathan Zeitlin, Oxford, UK: Oxford University Press, 2008, 268–92.

- Fellman, Susanna, and Martin Shanahan. "Beyond the Market: Broader Perspectives in Cartel Research," *Scandinavian Economic History Review* 68, no. 3 (2020): 195–203.
- Forlenza, Rosario, and Bjørn Thomassen. "The Globalization of Christian Democracy: Religious Entanglements in the Making of Modern Politics," *Religion* 13, no. 7 (2022): 659.
- Frevert, Ute. "Moral Economies, Present and Past: Social Practices and Intellectual Controversies," in *Moral Economies*, ed. Ute Frevert, Göttingen: Vandenhoeck & Ruprecht, 2019, 13–44.
- Geyer, Martin H. "Defining the Common Good and Social Justice: Popular and Legal Concepts of *Wucher* in Germany from the 1860s to the 1920s," in *Private Law and Social Inequality in the Industrial Age: Comparing Legal Cultures in Britain, France, Germany, and the United States*, ed. Willibald Steinmetz, Oxford, UK: Oxford University Press, 2000, 457–83.
- Graf, Rüdiger, and Benjamin Herzog. "Von der Geschichte der Zukunftsvorstellungen zur Geschichte ihrer Generierung: Probleme und Herausforderungen des Zukunftsbezugs im 20. Jahrhundert," *Geschichte und Gesellschaft* 42, no. 3 (2016): 497–515.
- Hansen, Per H. "Business History: A Cultural and Narrative Approach," *Business History Review* 86, no. 4 (2012): 693–717.
- Hesse, Jan-Otmar, and Eva-Maria Roelevink. "Cartel Law and Cartel Registers in German 20th Century History," in *Regulating Competition: Cartel Registers in the Twentieth-Century World*, eds. Susanna Fellman and Martin Shanahan, New York: Routledge, 2016, 191–207.
- John, Richard R. "Robber Barons Redux: Antimonopoly Reconsidered," *Enterprise & Society* 13, no. 1 (2012): 1–38.
- Jung, Theo. "Events Getting Ahead of Themselves: Rethinking the Temporality of Expectations," *History and Theory* 60, no. 1 (2021): 117–33.
- Lipartito, Kenneth. "Connecting the Cultural and the Material in Business History," *Enterprise & Society* 14, no. 4 (2013): 686–704.
- Lipartito, Kenneth. "Reassembling the Economic: New Departures in Historical Materialism," *American Historical Review* 121, no. 1 (2016): 101–39.
- Lübbers, Thorsten. "Is Cartelisation Profitable? A Case Study of the Rhenish Westphalian Coal Syndicate, 1893–1913," *Preprints of the Max Planck Institute for Research on Collective Goods*, 9 (2009): 1–38.
- Macekura, Stephen, Christina Mcrorie, Brent Cebul, Julia Ticona, Claire Maiers, Allison Elias, Jonathan O'Connor, and Ethan Schrum. "The Relationship of Morals and Markets Today: A Review of Recent Scholarship on the Culture of Economic Life," *Soundings: An Interdisciplinary Journal* 99, no. 2 (2016): 136–70.
- Pitteloud, Sabine. "Unwanted Attention: Swiss Multinationals and the Creation of International Corporate Guidelines in the 1970s," *Business and Politics* 22, no. 4 (2020): 587–611.
- Pitteloud, Sabine. "'American Management' vs 'Swiss Labour Peace': The Closure of the Swiss Firestone Factory in 1978," *Business History* 64, no. 9 (2022): 1648–65.
- Roelevink, Eva-Maria. "Warum weniger eine neue Theorie als vielmehr eine neue empirische Kartellforschung notwendig ist: Eine Replik auf Holm A. Leonhardt: Zum Richtungsstreit in der Kartellgeschichtsforschung," *Zeitschrift für Unternehmensgeschichte* 61, no. 1 (2016): 116–20.
- Rollings, Neil. "'The Vast and Unsolved Enigma of Power': Business History and Business Power," *Enterprise & Society* 22, no. 4 (2021): 893–920.
- Rossfeld, Roman, and Ingo Köhler. "Wirtschaftskrisen und Krisendiskurse: Vorwort der Herausgeber," *Jahrbuch für Wirtschaftsgeschichte* 57, no. 2 (2016): 299–303.
- Rowlinson, Michael, and Agnès Delahaye. "The Cultural Turn in Business History," *Entreprises et Histoire* 55, no. 2 (2009): 90–110.
- Sasson, Tehila. "Milking the Third World? Humanitarianism, Capitalism, and the Moral Economy of the Nestlé Boycott," *American Historical Review* 121, no. 4 (2016): 1196–1224.

- Schröter, Harm G. “Kartellierung und Dekartellierung 1890–1990,” *Vierteljahrschrift für Sozial- und Wirtschaftsgeschichte* 81, no. 4 (1994): 457–93.
- Schröter, Harm G. “Cartels Revisited: An Overview on Fresh Questions, New Methods, and Surprising Results,” *Revue économique* 64, no. 6 (2013): 989–1010.
- Stegmann, Franz Josef, and Peter Langhorst. “Geschichte der sozialen Ideen im deutschen Katholizismus,” in *Geschichte der sozialen Ideen in Deutschland: Sozialismus – Katholische Soziallehre – Protestantische Sozialethik: Ein Handbuch*, eds. Walter Euchner, Helga Grebing, Franz Josef Stegmann, Peter Langhorst, Traugott Jähnichen, and Norbert Friedrich, Essen: Klartext Verlag, 2000, 599–862.
- Suter, Mischa. “Usury and the Problem of Exchange under Capitalism: A Late-Nineteenth-Century Debate on Economic Rationality,” *Social History* 42, no. 4 (2017): 501–23.
- Suter, Mischa. “Moral Economy as a Site of Conflict: Debates on Debt, Money, and Usury in the Nineteenth and Early Twentieth Century,” *Geschichte und Gesellschaft. Sonderheft* 26 (2019): 75–101.
- Trentmann, Frank, and Anna Carlsson-Hyslop. “The Evolution of Energy Demand in Britain: Politics, Daily Life, and Public Housing, 1920s–1970s,” *Historical Journal* 61, no. 3 (2018): 807–39.
- Ziegler, Dieter, and Eva-Maria Roelevink. “Wie organisiert war der Kapitalismus im Kaiserreich? Verbände, Kartelle und personelle Verflechtungen,” in *Deutschland 1871: Die Nationalstaatsbildung und der Weg in die moderne Wirtschaft*, eds. Ulrich Pfister, Jan-Otmar Hesse, Mark Spoerer, and Nikolaus Wolf, Tübingen: Mohr Siebeck, 2021, 245–66.

Dissertations and Theses

- Nicol, Olivia. “*Dynamics of Attribution of Responsibility for the Financial Crisis*,” Ph.D. Diss., Columbia University, 2016.
- Peters, Lon LeRoy. “*Cooperative Competition in German Coal and Steel 1893–1914*,” Ph.D. Diss., Yale University, 1981.

Statistical Sources

- Kaiserliches Statistisches Amt. *Erhebung von Wirtschaftsrechnungen minderbemittelter Familien im Deutschen Reich*, Berlin, 1909, 60–61.
- Kaiserliches Statistisches Amt. *Vierteljahrshefte zur Statistik des Deutschen Reichs*, Berlin, 1898–1904, 7–13.
- Preußisches Oberbergamt in Dortmund. *Jahrbuch für den Oberbergamtsbezirk Dortmund*. Essen: Baedeker, 1909–1913, 8–12.
- Fischer, Wolfram, and Philipp Fehrenbach. *Statistik der Bergbauproduktion Deutschlands 1850–1914*, St. Katharinen: Scripta Mercaturae Verlag, 1989.

Newspapers and Magazines

- Allgemeine Zeitung*
Berliner Neueste Nachrichten
Berliner Zeitung
Deutsche Industrie-Zeitung
Deutsche Tageszeitung

Deutsche Volkswirtschaftliche Correspondenz
Glückauf. Berg- und Hüttenmännische Wochenschrift
Hamburger Courier
Kölnische Volkszeitung
Kölnische Zeitung
Neue Preußische Zeitung
Rheinisch-Westfälische Zeitung
Schlesische Zeitung
Vorwärts
Vossische Zeitung

Parliamentary Debates

Verhandlungen des Reichstages, Bd. 169, 1898/1900.
Verhandlungen des Reichstages, Bd. 179, 1900/03.

Archives

Montanhistorisches Dokumentationszentrum (montan.dok) beim Deutschen Bergbau-Museum
Bochum/Bergbau-Archiv (BBA), Bochum, Germany.
Bundesarchiv (BArch) Berlin-Lichterfelde, Berlin, Germany.

Cite this article: Yajima, Shaun. “Fuel, Fear, and Fault: Mass Media and Cartel Criticism During the German Coal Crisis of 1900.” *Enterprise & Society* (2024): 1–30.