

Merger Movements in American Industry, 1895-1956

By RALPH L. NELSON

This is the first statistical study of the merger movement which includes the period 1904-1919, and thus it provides the first continuous series for the entire period from 1895 to date. It supplies comprehensive statistics on the early merger movement (1898-1902), throws new light on the causes of mergers, and refutes a number of widely-accepted theories as to the factors leading to mergers. By using the 1895-1920 series compiled in this work in conjunction with the series for more recent years of Professor Willard L. Thorp and the Federal Trade Commission, the author was able to compare cycles in merger activity to general business cycles and to establish time relationships that identify those elements of the general business cycle that are directly related to merger activity. *Published for the National Bureau of Economic Research.* 208 pages. \$5.00



Order from your bookstore, or
PRINCETON UNIVERSITY PRESS
Princeton, New Jersey

Borden Celebrates a Centennial

How should a company observe the venerable occasion of a Centennial birthday? Many businessmen question the dollars-and-cents wisdom of elaborate ceremonies; others have made corporate birthdays a fetish. The Borden Company formulated the unconventional answer that its Centennial should serve as a springboard for increased sales and profits.

JOE B. FRANTZ

Legal Progressivism in the 1890's

Reform spokesmen, believing that fundamental issues of social control were involved, hailed the refusal of the judiciary to intervene in the 1880's against state regulation of corporate power. The progressive triumph was short-lived. Reversing the earlier trend, the courts retreated into economic conservatism, but in so doing generated the fierce pressures that were later to explode into new outbursts of legal and social revolt.

ARNOLD M. PAUL

The Anatomy of Prejudice

Who were the originators of the Robber Baron concept? Not the injured, the poor, the faddists, the jealous, or a dispossessed elite. Rather, it was a frustrated group of observers led at last by protracted years of harsh depression to believe that the American dream of abundant prosperity for all was a hopeless myth.

JOHN TIPPLE

John Greig: Land Agent and Speculator

The process whereby enormous tracts of agricultural hinterland passed from original tract owners to individual settlers was facilitated by skilled mediators. These owner-agents incurred great risks, operated boldly on none-too-firm credit, and, sometimes, profited handsomely. Their task was to open new frontiers and sell America to Americans.

NEIL A. McNALL

Birth of an Employers' Association

The forces that originally impelled manufacturers to unite were often of fleeting impact and were soon replaced by the cohesive influence of new issues. The NAM, conceived to wage a tariff war, discovered in organized labor a common enemy for its members and traced its prosperity from the date it became a gladiator in the labor arena.

RICHARD W. GABLE

OVER THE COUNTER

American Capitalism: A Transformation? — Robert V. Eagly; French Business History Journal; Selective Survey of Records Management Practice — The Firestone Tire & Rubber Company; Early Machine Tools and Tool Builders — Warren G. Ogdan, Jr.; Business History at the Harvard Business School — Barry E. Supple; From the Editor's Desk

