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Ida Tarbell and the Possibility of Progressive Business**

Abstract

Discussing, advocating, and contesting the appropriate role of the large-scale business enterprise in a democratic society has been an ongoing activity since the advent of industrial capitalism. For some, corporate behemoths are fundamentally and irretrievably incongruent with democratic institutions. Others hold out the possibility of responsible behaviours on the part of corporate leaders. Through an examination of the writings of Ida Tarbell, a leading early 20th-century journalist, we explore a progressive option, one that rejects the possibility of moral self-governance and places greater emphasis on how to govern society than on how to govern the corporation. Tarbell is one of the many women whose contribution to the development of management and organization studies has been neglected. She makes for a particularly useful representative figure because of her massive history of one of the first and most significant manifestations of early corporate enterprise: Standard Oil. By analysing Tarbell's body of work, we offer a 'progressive' paradigm that insists that the question of how to govern the corporation is secondary to the more fundamental question of how to govern society. To answer the corporate governance question without addressing the matter of societal governance would achieve nothing. Corporations were conceived not as stand-alone institutions but as part of a larger society. No business leader, no matter how well-meaning, would be sufficient to ensure the enhancement of democracy and the stability of open markets, competition, and fairness.

Keywords: Progressive movement, U.S. history, Ida Tarbell, Standard Oil, John D. Rockefeller (JEL: B15, B31, B52, L41, N21)

Introduction

'In democratic societies where policies largely reflect public opinion, the general interpretation of the social role of the corporation directly affects the overall organization of society, and potentially the life prospects of all who depend on corporations for necessary goods and services. It follows that any theory that can influence the way this problem is perceived is potentially of great importance' (Mansell, 2013, p. 2).

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Discussing, advocating, and contesting the appropriate role of the large-scale business enterprise in a democratic society has been an ongoing activity since the advent of industrial capitalism. For some, corporate behemoths are fundamentally and irretrievably incongruent with democratic institutions; exerting, according to the Occupy Wall Street movement, a ‘corrosive power’ over ‘the democratic process’ (Occupy Solidarity Network 2017). In this view, the corporation is fundamentally ‘pathological’ and inherently anti-democratic (Bakan, 2004, p. 2). Any possibility of progressive, large-scale corporations coexisting with, let alone mutually reinforcing, democratic foundations is rejected *in toto* by such critics.

A contrary position holds out the possibility of responsible behaviours on the part of business leaders. In his study of ‘progressive’ business, Christiansen (2015) focused on a strain of 19th-century thought that heralded a self-regulating social system built on ‘a sense of shared purpose’. This perspective, embodied by Social Gospel advocates including Richard T. Ely and Washington Gladden, rejected both ‘the atomized interactions of the marketplace’ and ‘the centralized direction of the state’ in favour of ‘moral self-governance’ (Christiansen, 2015, p. 2). Christiansen’s claim of enlightened self-regulation among business leaders as a manifestation of ‘progressive’ business is echoed in more contemporary times. In 2016, The Alliance for Business Leaders promoted itself as an organization with a ‘progressive vision’ dedicated to ‘social responsibility and sustainable growth’ enacted through ‘a progressive public policy agenda’ (Alliance for Business Leadership, 2018).

Of course, an equally passionate view holds the possibility of progressive business to be either irrelevant or even dangerous. The responsibility of business is ‘to make as much money as possible for shareholders’ (Friedman, 1970, p. 33). Shareholder primacy – the view that shareholders ‘own’ the corporation and are thus entitled to maximum returns – rules out any obligation to serve democratic ends or any objective thought to detract from a focus on maximizing shareholder wealth (Mansell, 2013).

In this article, we take seriously Mansell’s (2013, p. 2) assertion that ‘any theory that can influence the way the problem is perceived’ – that is, the ‘problem’ of defining the role of corporations in society – ‘is potentially of great importance’. To advance a theory of the appropriate role of the corporation in a democratic state, we interrogate a group of insurgent progressives in early 20th-century America. In particular, we focus on Ida Tarbell, a leading journalist of the era, and one of the many women – including Mary Parker Follett (Graham, 1996), Mary Barnett Gilson (Phipps, 2011), Mary van Kleeck and Lillian Gilbreth (Nyland & Rix, 2000) – whose contribution to the development of management and organization studies has been neglected.

Tarbell makes for a particularly useful representative figure because of her massive history of one of the first and most significant manifestations of early corporate en-

terprise: Standard Oil.¹ Her work, published originally as a 19-part series in *McClure's Magazine* (1902-1904) and then as a two-volume *History of Standard Oil* (1904), focused on the giant petroleum company and its founder and chief executive, John D. Rockefeller, Sr. By the time of Tarbell's project, Standard Oil had already come to represent in the American public's mind 'all of the greatest evils of concentrated power' (Chalmers, 1960, p. 48). Rockefeller himself stood as the personification not just of a particular corporation but of large-scale industrialization (Chernow, 1998; Jones, 1926; Nevins, 1953). Rockefeller and his creation were targets worthy of intense examination.

Far ahead of other organizational theorists, Tarbell proposed a model of 'legitimate greatness' that embraced both the characteristics of a corporate leader and the dynamics of an effective organization. Like other progressives, however, Tarbell placed her intense focus on the corporation as an institution within a broader societal framework. Corporate responsibility could co-exist with democratic principles, but *only* if and when societal governance reflected in a profound and direct way the aspirations of citizens and the principles of equality and fairness.

The roots of progressivism in the United States

The late 19th- early 20th-century constituted what Christiansen (2015, p. 3) referred to as the 'first great transformation' of American society. Large-scale industrial concerns began to supplant small, local, and regional business. A confluence of forces – the scarcity of raw materials, capital, sources of power (water power had proved constraining in terms of both availability and reliability), and labour – limited economic growth in the early 19th-century. Most business was conducted under the auspices of individual proprietorships, partnerships, or joint stock companies (Witzel, 2012). The emergence of a national market, a flood of immigrant labour, the introduction of steam power, and the development of financial institutions willing and able to provide abundant capital fuelled the growth of large-scale industrialization in late 19th-century America (Atack, 1985; Bense, 2000; Chandler, 1977).

Ida Tarbell identified with a group of insurgent progressives who established the primary goal of aligning corporate behaviour with democratic principles (Thelen, 1976). Tarbell and her fellow insurgent progressives were activists who inserted their efforts at a local, state and national level in a way that chafed against traditional power structures and political arrangements.

For insurgent progressives, the bedrock principle could be located in 'their insistence on giving power to "the people", by which they meant majority rule' (Thelen, 1972, p. 2). Placing greater political power directly in the hands of citizens through initiative (popular votes on new legislation), referendum (votes on repealing existing

1 Tarbell's history of Standard Oil was listed number 5 in a New York University ranking of the most important 20th-century works of journalism (Barringer, 1999).

legislation), recall (votes on removing government officials from office), and primaries (voters choosing political party nominees) would lead to progressive reforms, insurgents reasoned, because ‘the great majority of citizens were inherently progressive’ (Thelen, 1972, p. 3). They embraced the United States as a land of opportunity unlimited by ‘heredity, aristocracy, arbitrary government, or dictatorial church’. They championed federal efforts to promote even greater opportunity. They ‘idealized’ the self-made businessman – and it was always a man in the rhetoric of the era – as a symbol of hard work, clear thought, and moral behaviour, and were convinced that ‘unnatural pools and trusts’ were subverting the principles of an open market and the democratic republic (Thelen, 1976, p. 3).

In 1912, *Outlook*, an avowedly progressive publication that was a direct decedent of Henry Ward Beecher’s abolitionist *Christian Union*, offered a ‘Progressive Movement’ platform. That platform included a call for ‘better distribution of wealth,’ which was seen as a way of enhancing equal ‘opportunity’ (Progressive Movement, 1914, p. 629). The 16th Amendment, enacted by Congress in 1908 and finally ratified in 1913, instituted a ‘progressive’ income tax that was just such a step toward ‘better distribution’.

Fundamental to the progressive movement, the *Outlook* insisted, were two interrelated principles: ‘The first is a demand for government *by* the people; the second is a demand for government *for* the people’ (Progressive Movement, 1914, p. 629). This statement may strike a contemporary reader as generic, but three implications are worth noting.

First, the words echo two specific documents of American democracy: The Declaration of Independence and Lincoln’s Gettysburg Address.² Progressivism was firmly rooted in American tradition. The sanctity of private property, an abiding belief in fair play for individuals, and faith in competition as a mechanism to ameliorate abuses and allow for opportunity had been carried from the writing of John Locke to form the basis of what Lodge (1977) called the American ideology. For progressives, it was individual opportunity played out on a level playing field ‘that made American civilization the finest in the world’ (Thelen, 1976, p. 11).³

Second, that emphasis on government demonstrates that progressives parted from Lockean ideology regarding the limited role of the state. Given the immense power of business combinations, a limited state was taken to be a *de facto* ally of corporations. Andrew Carnegie, the founder of what eventually became U.S. Steel, insisted that the proper counter-force for corporate combinations was an unregulated competitive economy (Carnegie, 1889). Progressives believed the government should act to oversee corporate activities in order to benefit consumers.

2 Lincoln’s Address explicitly reflected his reverence for the Declaration (Wills, 1992).

3 Progressives were not immune to the appeal of American exceptionalism.

The *Outlook* heralded a number of legislative initiatives – ‘Workmen’s compensation acts; Child labor laws; Laws regulating hour and conditions of labor for women; Laws regulating hour and conditions of labor for men in hazardous conditions’ – among the accomplishments of the movement (Progressive Movement, 1914, p. 624). Special economic and political privileges granted to corporations were inherently anti-competitive and should be stripped away. Strong executive leadership in politics – exemplified by Robert La Follette and Theodore Roosevelt – would be needed to stand up to the power of large-scale business combinations.

And third, the two principles illustrate the progressive belief that an empowered, activist government was necessary but not sufficient. After all, trusts existed not despite the government but because of it. With lax enforcement of existing laws, special tax breaks, and the exercise of eminent domain, the federal government, in particular, had become a partner with large-scale business. The way to convert government from a tool of corporations into a representative of citizens was through direct democracy (Mattson, 1998). Government *by* the people would become government *for* the people.

Progressives pointed with pride to local and state campaigns to institute direct legislation and direct primaries (Allswang, 1996; Sponholtz, 1973). Popular election of United States Senators – the 17th Amendment enacted in 1913 replaced the original method of having state legislatures select their Senators – and direct primaries were all required to ensure ‘government *by* the people’ and ‘government *for* the people’.

An active federal government and an engaged citizenry would only be as effective as its citizens’ knowledge of the political-economic context in which they lived. Progressives shared a belief that it would be necessary to educate the public (Mattson, 1998). That was the task assumed by journalists, of which Ida Tarbell was a leading voice.

Ida Tarbell and Rockefeller

Northwest Pennsylvania, Tarbell’s birthplace, was for a time the main oil-producing region of the United States (biographical material on Tarbell is from Bradly, 1984; Kochersberger, 1994; Tomkins, 1974). Rockefeller’s Standard Oil of Ohio, however, sought to wrest control from the Pennsylvania refiners. This was a time, before the production of the gas engine and the proliferation of automobiles, when capacity far outstripped demand. To gain greater control over an uncertain market, Rockefeller surreptitiously created the South Improvement Company and entered into an agreement with the Pennsylvania Railroad. That 1871 pact amounted to a secret cartel between Standard (under cover of the Improvement Company) and the railroads intended ‘to apportion the market in a way that preserved their profits – and, not incidentally, crowded out their competitors’ (Brand, 2010, p. 87). The agreement included rebates to Standard Oil accompanied by huge rate increases for other refiners.

The South Improvement Company represented to Rockefeller ‘the triumph of reason over the law of the jungle’ (Brand, 2010, p. 87). His assessment was contested by the owners of small refineries. Intense opposition – referred to, not entirely metaphorically, as the ‘Oil War of 1872’ – led to its quick demise. There were victims. One, a small producer who turned down an offer from the South Improvement Company to join them and sell the company his oil for twice the market price, was Frank Tarbell. With his principled defiance, Tarbell lost his business. His daughter, Ida, forever held Rockefeller responsible.

With the collapse of the South Improvement Company, Standard Oil of Ohio moved on to the trust structure. Ohio law made it illegal for a corporation to own stock in other companies. The trust arrangement, intended to bypass that roadblock, was a legal method for creating what was, in essence, a holding company. The trust was a perfectly legal contract that bound one party to another. But it was not legal for long. With the Sherman Anti-Trust Act of 1890, the federal government overruled Ohio law by declaring trusts to be a ‘conspiracy’ intended to restrain trade ‘among the several states or with foreign nations’.⁴

Five years prior to the Sherman Act, the state of New Jersey enacted a law, directly contradicting the Ohio ban, allowing for corporations chartered in that state (in the United States, corporations are chartered in a state even when the bulk of their operations or their corporate headquarters are located elsewhere) to hold stock in other companies. Standard immediately relocated its state of incorporation from Ohio to New Jersey (Jones, 1926).⁵ The 1890 federal ban on trusts, then, had no impact on Rockefeller’s capacity to control competition.

The adjective ‘vile’ would not be too strong a term to describe Tarbell’s characterization of Rockefeller. He had built his empire, she insisted, on deceit, illegality, and brute force. Still, there were qualities of Rockefeller and his creation that she admired. In an unexpected chapter titled ‘The Legitimate Greatness of the Standard Oil Company’, she conceded impressive achievements and manifestations of organizational ‘genius’ (Tarbell, 1904, p. 202). Rockefeller himself displayed ‘energy’, ‘intelligence’, and ‘dauntlessness’, all of which ensured the pre-eminence of his creation (Tarbell, 1904, p. 196). The founder was:

‘[...] no ordinary man. He had the powerful imagination to see what might be done with the oil business if it could be centered in his hands – the intelligence to analyse the problem into its elements and to find the key to control. He had the essential element of all great achievement, a steadfastness to a purpose once conceived which nothing could crush’ (Tarbell, 1904, p. 42).

Tarbell, in particular, marvelled at Rockefeller’s ‘genius in organization’ (Tarbell, 1904, p. 197).

4 In fact, most states had already outlawed the trust as a conspiracy to monopolize trade (Jones, 1926).

5 The term ‘trust’ remained a popular label for these newly-legalized holding companies and became a synonym – with a decidedly negative connotation – for big business generally.

As Standard Oil moved to adopt the trust structure, the company placed its entire business 'in the hands of nine trustees, of whom Mr. Rockefeller was president' (Tarbell, 1904, p. 197). It was an impressive achievement. 'These trustees', she noted, 'have always acted exactly as if they were nine partners in a business' (Tarbell, 1904, p. 197). It was their capacity to understand the entire business with its multiple elements as well as its competitive environment, both in the United States and globally, that supported the company's success: 'They [the trustees] met daily, giving their whole time to the management and development of the concern, as the partners in a dry-goods house would' (Tarbell, 1904, p. 197). Anything in the oil world 'came under their ken,' she noted, 'from a smoking wick in Oshkosh to the competition of Russian oil in China' (Tarbell, 1904, p. 197).

Lest the array of issues coming before this executive committee prove overwhelmingly complex, the trustees created a cascade of departmental structures with committees to focus on the many functions necessary to keep Standard Oil operating. 'There was a Crude Committee, which considered the subject of crude oil the world over,' she noted, 'a Manufacturing Committee, which studied the making of refined, the utilization of waste, the development of new products; a Marketing Committee, which considered the markets' (Tarbell, 1904, p. 197). The functional departments provided information to the central committee of trustees, while the trustees made sure that each committee received feedback on the rest of the company. Thus, not only did the divisional heads know 'all about their own business, they knew about everybody else's' (Tarbell, 1904, p. 197). The resulting integration enabled coordinated effort on behalf of the organization, an outcome that Tarbell openly admired.

Our goal is not to evaluate the accuracy of Tarbell's specific observations about Standard Oil, but rather to analyze her model of an effective business executive. It is worth noting, however, that both her admiration of Rockefeller's organizational genius and her description of the elaborate committee system, cascading responsibilities, and coordinating mechanisms are echoed in other, more recent histories of Standard Oil. 'By creating new industrial forms', noted Chernow, Rockefeller's greatest feat was his administrative innovation. 'Whatever the debate about his ethics, economists and historians have unanimously extolled his role as a pioneer of the modern corporation' (Chernow, 1998, p. 228).

To ensure the effective functioning of this elaborate structure, Rockefeller surrounded himself with capable executives, 'men who had built up their own factories and managed them to suit themselves' learned' (Chernow, 1998, p. 228). Even when assigning the voting rights in their own companies to the trustees sitting on Standard Oil's executive board, these individuals were able 'to work harmoniously'. Highly capable and committed businessmen working in close harmony were thus able to both absorb and apply information, 'to use what was learned' (Chernow, 1998, p. 228).

In what would today be articulated in the language of talent acquisition and human resource management, Standard Oil attracted outstanding talent up and down its hierarchy. Tarbell was impressed. 'It was not only that first-rate ability was demanded at the top', noted Tarbell, 'it was required throughout the organization' (Tarbell, 1904, p. 206). The custom of the company was 'to offer a little better day wages for laborers than was current and then to choose from these the most promising specimens; those men were advanced as they showed ability' (Tarbell, 1904, p. 206). All employees were screened 'for the promise of development they show'. And if 'they do not develop they are discharged' (Tarbell, 1904, p. 206).

Like other progressives, Tarbell romanticized small business owners as bedrocks of equal opportunity and fair play. In direct contrast to Rockefeller, the small and medium-sized refiners who were swallowed up by Standard Oil believed 'in independent effort – every man for himself and fair play for all' (Tarbell, 1904, p. 43). Their behaviours embraced competition and reflected a commitment 'that all business should be done openly' (Tarbell, 1904, p. 43). What hope was there, then, of just such responsible behaviour being practised by leaders of these newly emergent giant corporations?

Ida Tarbell, Progressivism, and Societal Governance

Using Standard Oil and Rockefeller as her laboratory, Tarbell suggested a set of personal qualities and organizational arrangements (summarized in Table 1) that could work in concert to produce an excellent, even admirable corporate organization. What is remarkable about that list is not that the content is startling for contemporary observers. The personal traits and design components can be found in any number of current texts on organizational effectiveness. It is remarkable first because it was proposed at the turn of the 20th-century, prior to the work other organizational and managerial theorists: Chester Bernard, Mary Follette, and Peter Drucker among them. Drucker's 1946 examination of the corporate structure and strategy of General Motors is credited with being 'the first book of its kind' without reference to Tarbell's examination of Standard Oil (Wikipedia, 2005). And second, the characteristics suggest the hope, even the possibility, of a successful, mutually reinforcing coexistence of big business and democratic society. But for progressives, that hope could never be realized based solely on the internal mechanisms of a corporation.

Tarbell and fellow insurgent progressives focused attention on both the institution of the corporation and the broader context in which the corporation operates. Notably, there is no mention in Tarbell's work or the larger body of progressive literature, of what today would pass for corporate governance: What is the role of the board of directions? What is the relationship between executives and investors? How would progressives define the fiduciary responsibilities of corporate officers? Is

the corporation an independent legal entity or the property of stockholders.⁶ These were not questions that attracted Tarbell's interest. What did seem meaningful to Tarbell and fellow insurgent progressives was the larger society in which corporations were embedded.

Table 1: Tarbell Suggests Admirable Qualities Within the Corporation

<p>Personal qualities of a corporate leader:</p> <ul style="list-style-type: none"> ■ Powerful imagination ■ Intelligence ■ Capacity to learn from experience ■ Mastery of details ■ Strategic orientation ■ Desire to be surrounded by top talent ■ Openness, willingness to conduct business affairs in public view <p>Embedded in a set of organizational design choices:</p> <ul style="list-style-type: none"> ■ Cascading committee system that centralizes decision-making and control while simultaneously allowing for some degree of divisional autonomy ■ Paying high wages in order to attract and retain best talent ■ Encouraging stock ownership to build commitment to corporation

For progressives, corporate governance was not a matter of board of director responsibilities, corporate officer duties, or investor protections. External governance would be required to ensure alignment. The four pillars of progressive external governance were:

- direct democracy through initiative, referendum, recall, and direct primaries;
- a 'better' distribution of wealth achieved through progressive income taxation;
- government oversight of corporate activities on behalf of citizens;
- the stripping of special economic and political privileges.

And even these political mechanisms were embedded in a set of overarching principles:

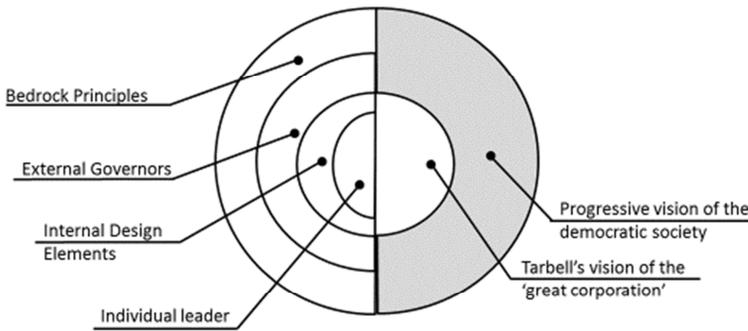
- an informed, empowered, and fundamentally progressive citizenry;
- openness of institutional operations;
- individual opportunity enacted on a level playing field.

It is the interactive dynamics of these four levels – individual leader characteristics, organization design elements, external governance, and overarching principles – that constituted the progressive model of governance. Tarbell's view of the ideal cor-

6 A contemporary, progressive take on these matters can be found in Stout (2012).

porate leader and the excellent design elements of a corporation are embedded in a broader view of society, enabled by external governance mechanisms and embedded in a set of bedrock principles (see Figure 1).

Figure 1: The Progressive Paradigm for Large-Scale Business Within a Democratic Society.



Progressives would have rejected a view of society as an extension of business – what Boyer (2000) refers to as the ‘financialization’ of society – in which wealth, growth, and return on investment serve as the fundamental measurements of a robust, healthy democratic society. For progressives, the business of America was decidedly *not* business. It was the creation and maintenance of an equitable, fair, and democratic society. The role of government was to protect *citizens*, not *investors*. That perspective offered an opportunity for society to become reintegrated – we are all citizens – as an anecdote to the fragmentation and alienation wrought by large-scale industrial capitalism. That was the progressive view.

The progressive view of societal governance and the role of corporations in that governance cannot be taken uncritically. It is important to ask just how transferable to the contemporary world are beliefs that were formulated at the dawning of the industrial era. There are potential limitations to Tarbell’s progressive view. Aside from her sentimentalizing of small business owners, she and her fellow progressives may be accused of wishful thinking in their profound belief that the vast majority of American citizens were inherently progressive. Additionally, to what extent has the explosion of pension fund investments in the stock market starting in the late 1970s blurred any significant distinction between citizens and investors? We are all citizens, true. But most are also investors, either directly or through various retirement and savings plans. The dominance of investor capitalism has done little to achieve the progressive ideals of government ‘by’ and ‘for’ the people, a more equitable distribution of wealth, or the advancement of individual opportunity played out on a level playing field.

However, we react to the specifics; the progressive response can offer an important framework, while calling into question whether current debates concerning the nature of corporate governance are properly framed. Let us recall that regardless of any and all positive traits displayed by individual CEOs and even accepting the possibility that a business leader might not be as contemptuous of fair play or as indifferent to legal niceties as was Rockefeller, Tarbell and her fellow insurgent progressives did not consider businesses as stand-alone institutions. They were part of a larger society, embedded in a democratic republic, and subject to the laws of government. No business leader, no matter how progressive, would be sufficient to ensure a continuation of democracy and the stability of open markets, competition, and fairness. A countervailing force was needed, one that would be lodged directly in the hands of an engaged citizenry and enacted by a truly representative and responsive government.

We readily concede that Ida Tarbell was *a part* of the large, complex progressive movement in the United States at the onset of the twentieth century. Our highlighting of Tarbell's contribution is intended not only to raise many of the progressive observations of the problems of modern capitalism but some of the specific problematics of corporate governance raised by Tarbell and her work on Standard Oil. In so doing, we are reminded of the need to reflect, in a more inclusive way, on the women as well and the men (Williams & Mills, 2017) who provided key critiques of the corporation and whose work would otherwise be neglected in histories of management thought.

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Job Loss in Rural Areas



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