WINTER 1968

v 5

OR

0

N D



N

E

R 15

- **Opium Trade**
- Boston Hide-merchants in California
- Underground Social Capital

0

- . THE EDITOR'S CORNER
- . BOOK REVIEWS

https://doi.org/10.1017/50007680500017931 Published online by Cambridge University Press ADMINISTRATION

Y

ADVISORY BOARD

EDITOR

JAMES P. BAUGHMAN Harvard University

ASSISTANT EDITOR

JOEL W. EASTMAN Harvard University ALAN BARNARD Australian National University

WOLFRAM FISCHER Freie Universität Berlin

MEYER FISHBEIN U.S. National Archives

LOUIS P. GALAMBOS Rice University

RALPH W. HIDY Harvard University

ARTHUR M. JOHNSON Harvard University

HERMAN E. KROOSS New York University

DAVID S. LANDES Harvard University KEIICHIRO NAKAGAWA University of Tokyo

> RODMAN W. PAUL California Institute of Technology

PETER L. PAYNE University of Glasgow

FRITZ REDLICH Harvard University [Retired]

DWIGHT E. ROBINSON University of Washington

> HENRY ROSOVSKY Harvard University

HARRY N. SCHEIBER Dartmouth College

ROBERT S. SMITH Duke University

HONORARY MEMBERS

ARTHUR H. COLE Harvard University [Emeritus]

HENRIETTA M. LARSON Harvard University [Emeritua]

> COVER: John Pierpont Morgan in 1881, see pp. 385–417.

1**D**

2

n o R



BUSINESS HISTORY REVIEW

CONTENTS

THE MORGAN-BELMONT SYNDICATE OF 1895 AND INTER- VENTION IN THE FOREIGN-EXCHANGE MARKET	385
MATTHEW SIMON	
AMERICAN MERCHANTS AND THE CHINA OPIUM TRADE,1800-1840	418
JACQUES M. DOWNS	
QUANTITY VS. QUALITY: THE IMPACT OF CHANGING DE- MAND ON THE BRITISH AIRCRAFT INDUSTRY, 1900–1960.	443
ROBIN HIGHAM	
"ON LIBERAL TERMS:" THE BOSTON HIDE-MERCHANTS IN CALIFORNIA	467
BRUNO FRITZSCHE	
LAGNIAPPE	482
THE EDITOR'S CORNER	49 3
Fourth Congress of the International Economic History Association: A Review	
FRITZ REDLICH	

BOOK REVIEWS

Marriner, Sheila, and Francis E. Hyde, <i>The Senior John Samuel Swire, 1825–1898: Management in Far Eastern Shipping Trades.</i> Reviewed by John Haskell Kemble	503
Pavelka, Hedwig, Englisch-österreichische Wirtschaftsbezieh- ungen in der Ersten Hälfe des 19. Jahrhunderts. Reviewed by Walther Kirchner	505
Pintner, Walter McKenzie, Russian Economic Policy under Nicholas I. Reviewed by John P. McKay	506

(continued on next page)

PUBLISHED QUARTERLY BY THE HARVARD GRADUATE SCHOOL OF BUSINESS ADMINISTRATION

VOLUME XLII, NUMBER 4

WINTER 1968

CONTENTS

Jersch-Wenzel, Stefi, Das Leinenhaus Grunfeld: Erinnerungen und Dokumente von Fritz V. Grunfeld. Reviewed by Fritz	
Redlich	507
Baughman, James P., Charles Morgan and the Development of Southern Transportation. Comments by the Author	508
Jaeger, Hans, Unternehmer in der Deutschen Politik (1890–1918). Reviewed by Lamar Cecil	510
White, John H., Jr., American Locomotives: An Engineering His- tory. Noted by J. W. E	511
Simonson, G. R. (editor), The History of the American Aircraft Industry: An Anthology. Noted by J. W. E	512
Broehl, Wayne G., Jr., The International Basic Economy Cor- poration. Reviewed by Albert Lauterbach	512
George, Claude S., Jr., The History of Management Thought. Reviewed by Morrell Heald	515

The BUSINESS HISTORY REVIEW does not assume responsibility for statements of fact or opinions made by its contributors.

Contents are currently indexed or abstracted in: Business Periodicals Index; Index to Economic Journals; Business Methods Index; Historical Abstracts; America: History and Life; and Book Review Index. Second-class postage paid at Boston, Massachusetts. Printed at the Harvard University Printing Office.

Copyright © 1968, by the President and Fellows of Harvard College.

The BUSINESS HISTORY REVIEW is published in the Spring, Summer, Autumn, and Winter. Address all communications, including manuscripts, change of address, and rights and permissions inquiries to BUSINESS HISTORY REVIEW, 214–16 Baker Library, Soldiers Field, Boston, Massachusetts 02163. Telephone 617–547–9800. Regular subscription rate \$10 per year. Special rate for teachers and students \$6 per year. Single copies and reprints of most articles are available; information on request.