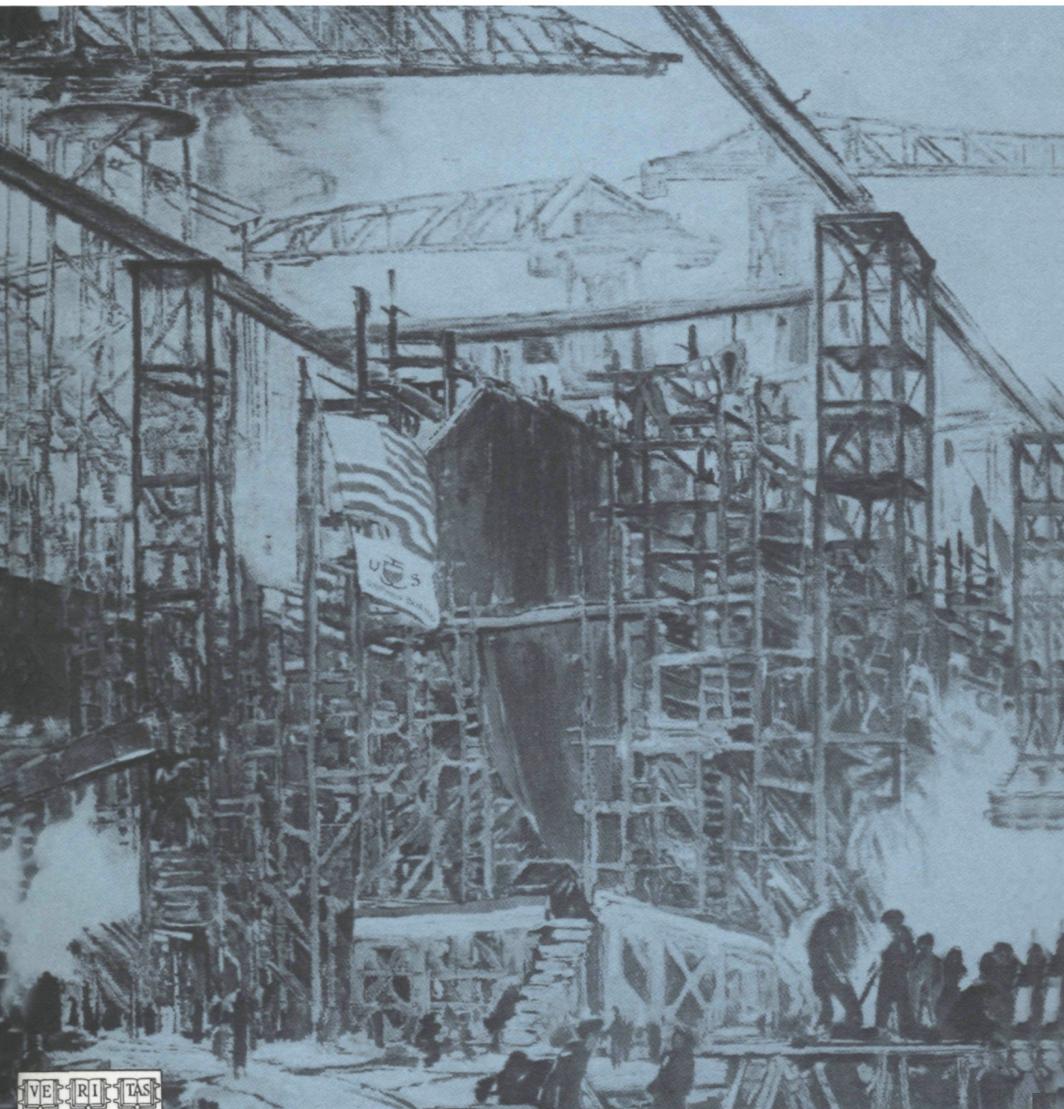


Business History Review

- A new interpretation of Andrew Jackson's veto message
- A comparative study of the late-nineteenth-century cotton spinning industry
- Government attempts to rationalize Seattle shipbuilding labor in the First World War
- Review essay on *America's China Trade in Historical Perspective*
- Review essay on *Franklin of Philadelphia*



PUBLISHED BY THE HARVARD BUSINESS SCHOOL

EDITOR

Richard S. Tedlow, *Harvard University*

COORDINATING EDITOR

Patricia Denault, *Harvard University*

BUSINESS MANAGER

Lisa Patten, *Harvard University*

EDITORIAL ADVISORY BOARD

Louis P. Cain, *Loyola University of Chicago*

Alfred D. Chandler, Jr., *Harvard University*

Tony Freyer, *University of Alabama*

Mark Fruin, *California State University, Hayward*

Thomas P. Hughes, *University of Pennsylvania*

David J. Jeremy, *London School of Economics*

William Lazonick, *Barnard College*

Maurice Lévy-Leboyer, *Université Paris X, Nanterre*

Thomas K. McCraw, *Harvard University*

John J. McCusker, *University of Maryland, College Park*

John P. McKay, *University of Illinois, Urbana-Champaign*

H. V. Nelles, *York University*

Daniel Nelson, *University of Akron*

Hans Pohl, *Universität Bonn*

Glenn Porter, *Hagley Museum and Library*

Susan Socolow, *Emory University*

Paul Uselding, *University of Illinois, Urbana-Champaign*

Richard H. K. Vietor, *Harvard University*

Mira Wilkins, *Florida International University*

COVER: EXPANDING SHIPBUILDING FACILITIES. During the First World War, the Emergency Fleet Corporation built new government shipyards that added a total of ninety-four new ways to existing facilities. One of these ways is shown on the cover, with the elaborate scaffolding and crane system required. (U.S. Shipping Board poster no. 165-WW-460A-9, reproduced with permission from the National Archives, Washington, D.C.). Meeting the increased labor requirements was a corollary problem, one that the Department of Labor attempted to solve in the Seattle area through a centralized employment office; for an article on the Seattle labor experiment, see pp. 582-605.

Business History Review

PUBLISHED QUARTERLY BY THE HARVARD BUSINESS SCHOOL
VOLUME 61 NUMBER 4 WINTER 1987

ARTICLES

- EDWIN J. PERKINS *Lost Opportunities for Compromise in the Bank War: A Reassessment of Jackson's Veto Message* 531
- SHIN'ICHI YONEKAWA *Flotation Booms in the Cotton Spinning Industry, 1870–1890: A Comparative Study* 551
- WILLIAM J. BREEN *Administrative Politics and Labor Policy in the First World War: The U.S. Employment Service and the Seattle Labor Market Experiment* 582

REVIEW ESSAYS

- MICHAEL R. GODLEY *The China Business* 606
- PETER A. COCLANIS *The Lightning-Rod Man: Franklin of Philadelphia* 615

EDITOR'S CORNER 621

BOOK REVIEWS

- Adams, Walter, and James W. Brock, *The Bigness Complex: Industry, Labor, and Government in the American Economy*. Reviewed by Theodore P. Kovaleff 650
- Carosso, Vincent P., *The Morgans: Private International Bankers, 1854–1913*. Reviewed by Albro Martin 625
- Carroll, William K., *Corporate Power and Canadian Capitalism*. Reviewed by H. V. Nelles 652
- Clark, John G., *Energy and the Federal Government: Fossil Fuel Policies, 1900–1946*. Reviewed by Stephen J. Randall 648
- Cooper, Patricia A., *Once a Cigar Maker: Men, Women, and Work Culture in American Cigar Factories, 1900–1919*. Reviewed by Susan Porter Benson 631
- Davenport-Hines, R. P. T., ed., *Speculators and Patriots: Essays in Business History*. Reviewed by W. J. Reader 657
- Davies, Edward J. II, *The Anthracite Aristocracy: Leadership and Social Change in the Hard Coal Regions of Northeastern Pennsylvania, 1800–1930*. Reviewed by Frederic Cople Jaher 628

(continued on next page)

- Dekok, David, *Unseen Danger: A Tragedy of People, Government, and the Centralia Mine Fire*. Reviewed by Joseph A. Pratt 645
- Dickerson, Dennis C., *Out of the Crucible: Black Steelworkers in Western Pennsylvania, 1875–1980*. Reviewed by Michael W. Santos 629
- Galenson, David W., *Traders, Planters, and Slaves: Market Behavior in Early English America*. Reviewed by Russell R. Menard 623
- Goetzeler, Herbert, and Lothar Schoen, eds., *Wilhelm und Carl Friedrich von Siemens: Die zweite Unternehmergeneration*. Reviewed by Wilfried Feldenkirchen 669
- Gourvish, T. R., *British Railways, 1948–1973: A Business History*. Reviewed by R. P. T. Davenport-Hines 663
- Gudmundson, Lowell, *Costa Rica before Coffee: Society and Economy on the Eve of the Export Boom*. Reviewed by Mark Wasserman 655
- Herlihy, Patricia, *Odessa: A History, 1794–1914*. Reviewed by John P. McKay 670
- Hudson, Pat, *The Genesis of Industrial Capital: A Study of the West Riding Wool Textile Industry, c. 1750–1850*. Reviewed by David J. Jeremy 659
- Kirby, Jack Temple, *Rural Worlds Lost: The American South, 1920–1960*. Reviewed by Robert C. Kenzer 643
- Klein, Herbert S., *African Slavery in Latin America and the Caribbean*. Reviewed by Francisco A. Scarano 653
- Levine, David O., *The American College and the Culture of Aspiration, 1915–1940*. Reviewed by Guy Alchon 642
- McEvoy, Arthur F., *The Fisherman's Problem: Ecology and Law in the California Fisheries, 1850–1980*. Reviewed by Christine M. Rosen 646
- May, Ernest R., and John K. Fairbank, eds., *America's China Trade in Historical Perspective: The Chinese and American Performance*. Reviewed by Michael R. Godley 606
- Melton, Frank T., *Sir Robert Clayton and the Origins of English Deposit Banking, 1658–1685*. Reviewed by Charles W. Munn 656
- Milward, Alan S., *The Reconstruction of Western Europe, 1945–1951*. Reviewed by Thomas A. Schwartz 666
- Miner, Craig, *West of Wichita: Settling the High Plains of Kansas, 1865–1890*. Reviewed by Paula M. Nelson 635
- Murphy, D. J., ed., *The Big Strikes: Queensland, 1889–1965*. Reviewed by Andrew Moore 672
- Okun, Mitchell, *Fair Play in the Marketplace: The First Battle for Pure Food and Drugs*. Reviewed by Donna J. Wood 640
- Porter, Andrew, *Victorian Shipping, Business and Imperial Policy: Donald Currie, the Castle Line and Southern Africa*. Reviewed by Mira Wilkins 661
- Reddy, William M., *Money and Liberty in Modern Europe: A Critique of Historical Understanding*. Reviewed by Donald M. Reid 664

Rosen, Christine Meisner, <i>The Limits of Power: Great Fires and the Process of City Growth in America</i> . Reviewed by Michael H. Frisch	638
Skaggs, Jimmy M., <i>Prime Cut: Livestock Raising and Meatpacking in the United States, 1607–1983</i> . Reviewed by Patricia Nelson Limerick	637
Suggs, George G., Jr., <i>Union Busting in the Tri-State: The Oklahoma, Kansas and Missouri Metal Workers' Strike of 1935</i> . Reviewed by Mark S. Foster	633
Wright, Esmond, <i>Franklin of Philadelphia</i> . Reviewed by Peter A. Coclanis	615
OTHER BOOKS RECEIVED	674
INDEX TO VOLUME 61 (1987)	676

The *Business History Review* (ISSN 0007-6805) is published in the spring, summer, autumn, and winter by the Harvard Business School and is printed at the Office of the University Publisher. Address communications concerning manuscripts, changes of address, and subscriptions to the *Business History Review*, Teele Hall 304, Harvard Business School, Soldiers Field, Boston, MA 02163. Send rights and permissions inquiries to Audrey Barrett, Morgan Hall 41, at the HBS address. The telephone number for the journal is 617-495-6154. Editorial guidelines for contributors are printed in the Editor's Corner of the Spring 1984 issue.

Subscription rates are: individuals, \$25.00; institutions, \$40.00; students, \$15.00; all subscriptions outside the United States and Canada, \$40.00.

Back issues are available from our office for \$10.00, postpaid. A six-year *Index* to volumes 51–56 (1977–82) can also be obtained, for \$5.00 postpaid. This *Index* provides detailed author, title, proper name, and subject entries for articles, notes, and reviews.

Notice of failure to receive issues must reach this office no later than six months after the date of mailing. Second-class postage paid at Boston, Massachusetts. POSTMASTER: Send address changes to the Teele Hall address given above.

The *Business History Review* disclaims responsibility for statements of fact and opinion made by its contributors.

© 1987 by The President and Fellows of Harvard College. All rights reserved.

CONTRIBUTORS

WILLIAM J. BREEN is senior lecturer in history at La Trobe University, Melbourne. He received his Ph.D. from Duke University and is the author of *Uncle Sam at Home: Civilian Mobilization, Wartime Federalism, and the Council of National Defense, 1917–1919* (1984). He is currently working on a history of the first U.S. Employment Service as part of a broader study of government labor policy during the First World War.

PETER A. COCLANIS is assistant professor of history at the University of North Carolina, Chapel Hill. He received his Ph.D. from Columbia University in 1983. He is the author of several articles and of the forthcoming book, *The Shadow of a Dream: Economic Life and Death in the South Carolina Low Country, 1670–1920*.

MICHAEL R. GODLEY, senior lecturer in history at Monash University in Melbourne, is an American who received his Ph.D. from Brown University. His publications include *The Mandarin Capitalists from Nanyang* (1981) and numerous articles on Sino-Southeast Asian relations and Chinese history and politics.

EDWIN J. PERKINS is professor of history at the University of Southern California, and he also serves as general editor of a book series on American economic and business history for Twayne Publishers. He is the author of *Financing Anglo-American Trade: The House of Brown, 1800–1880* (1975), and he has recently completed a revised edition of *The Economy of Colonial America* (1988). His current research and writing focus on the history of U.S. financial services.

SHIN'ICHI YONEKAWA is a member of the Faculty of Commerce at Hitotsubashi University in Japan. He is the author of several articles on the development of the international cotton textile industry, and he has been for many years one of the chief organizers of the International Conference on Business History (known as the Fuji Conference), sponsored by the Business History Society of Japan.