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## INTRODUCTION TO SPECIAL ISSUE

### New business history?

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This editorial introduces eight articles for the special issue on ‘New business history?’. Following a workshop on this topic, several submissions with discussions on business history methodology and studies with non-standard historical approaches were received and reviewed. In the editorial we provide an overview of recent debates in the discipline and provide a short introduction to the articles accepted for publication in this special issue.

This special issue on ‘New Business History?’ had its genesis in a conference held at the York Management School in April, 2012. As convenors of this conference we recognised that the evolution of the discipline was already being examined. Thus, some scholars argued that business history needed to evolve beyond the dominant paradigm of *Strategy and Structure* and *Scale and Scope*, which had been established by Alfred Chandler.<sup>1</sup> Others were concerned that the move to greater quantification and hypotheses testing – which characterised the ‘New Economic History’ from the 1980s – threatened to undermine the discipline’s expertise in utilising a diverse range of archival sources to explain *how* business had evolved. This was perceived as simply a game of musical chairs whereby we swapped ‘one set of masters for another’.<sup>2</sup> Yet other scholars argued that as business history was becoming increasingly located in business and management schools, greater effort should be made to engage with scholars in these institutions.<sup>3</sup> The argument was also advanced that business history had much to contribute to international business.<sup>4</sup>

We have empathy with these concerns. Indeed, as trained economists, we shared disillusionment with the current emphasis on mathematical optimisation in economics for its own sake and the manifest failings of this ‘senior’ discipline – largely grounded in neo classical economics – to explain current economic affairs, including the financial crisis of 2007/2008 and the subsequent economic turmoil. The objective of the York conference was to contribute to the debate on the ways in which business history could develop. Academics from the universities of Durham, Liverpool, Reading, Rotterdam, St. Andrews, Utrecht and York attended and a series of papers were presented covering a range of topics, including: network analysis and the British banking system; the application of mathematical models to the long-run evolution of the banking industry; econometric testing of Keynes’ views on the post-war collapse of the Lancashire cotton industry; the evolution of successful brands in consumer industries, and re-appraising the medieval economy. On the basis of these presentations, the then editors of *Business*

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*History*, Steven Toms and John Wilson, agreed to commission a special issue of this journal, and a call to this effect was made later in 2012.

### **New business history?**

The call for papers set out the rationale for the special issue:

This special issue aims to invoke a discussion about empirical research in business history. We advocate that the current typical approach in business history – dominantly case study analysis – maintains its prominent position, but the purpose and relevance of this type of research in the scientific method for business history is made more explicit. Moreover, we propose the application of additional empirical approaches in business history, which specifically aim to develop theory and test hypotheses. A large variety of empirical approaches have long been used in the social sciences, but require adaption to the particular needs of the field of business history. We perceive opportunities for scientific explanations in business history, which are enhanced by considering the circle of knowledge creation where theory is confronted with empirical evidence and empirical observations feed into theory formation. For this reason, this special issue invites the submission of papers that explicitly engage in theory-building and theory-testing in business history using empirical approaches beyond descriptive case study analysis.

We received many strong submissions but, as befits a special issue, preference was given to those articles which were clearly aligned with the aims and objectives set out in the call. We encouraged authors of otherwise strong articles to make independent submissions to the journal.

### **Overview of the special issue**

The first article, *Towards a New Business History?* by Abe de Jong, David Higgins and Hugo van Driel, is a position paper inviting discussion of business history research which recommends the embedding of descriptive case study analysis in a methodological framework encouraging the development and testing of hypotheses. In the second article *New Business Histories! Plurality in Business History Research Methods*, Stephanie Decker, Matthias Kipping and Daniel Wadhvani argue that debates on methods in business history will benefit from diverse approaches to research. The next article, *Ethnomethodology and the Production of History: Studying 'History-in-Action*, by Andrea Whittle and John Wilson also contributes to the debate on methodology by demonstrating how ethnomethodology is employed to study the practical reasoning procedures used for generating and interpreting historical evidence.

The remaining articles in the special issue utilise a diverse range of methodologies and perspectives. The first article, *Large and Entangled: Italian Business Groups in the Long Run*, by Andrea Colli and Michelangelo Vasta, employs conduct network analysis to examine large business groups in Italy. The article by David Higgins, Steven Toms and Igor Filatotchev, entitled *Ownership, Financial Strategy and Performance: The Lancashire Cotton Textile Industry, 1918–1938*, revisits the debate on rationalisation in British manufacturing during the interwar years, focusing on the Lancashire cotton-textile industry. Subjecting archival and financial data to econometric testing, they demonstrate how strategic management models can be used in the service of business history. In *The Determinants of Bank Internationalisation in Times of Financial Globalisation: Evidence from the World's Largest Banks, 1980–2007*, Arjen Mulder and Gerarda Westerhuis investigate the determinants of bank internationalisation for the largest banks in the world during the 1980s by applying a mixed-methods research design, combining variables-

based research with case analyses. Graham Brownlow's article, *Back to the Failure: An Analytic Narrative of the De Lorean Debacle*, applies the analytic narrative approach to the failure of the De Lorean Motor Company Limited. Finally, *Complexity in History: Modelling the Emergence of the British Banking Sector*, by Philip Garnett, Simon Mollan and Alexander Bentley model the emergence of the British banking sector for the last 200 years using population ecology methods.

## Conclusion

This special issue on 'new' business history demonstrates, in our view, the strength of the field, i.e. its openness for debate and eagerness to explore new avenues. The debate on research methods and the cross-fertilisation with other fields in history and social sciences have provided a series of articles which will inspire further research in business history. Even though the debate on research methods and the applicability of various empirical approaches to business historical topics has not been concluded, we hope that this special issue will generate new ideas and directions for new research.

## Acknowledgements

The special issue editors wish to thank the editors of Business History John Wilson and Steven Toms for their support and the opportunity to edit this issue. They thank the York Management School for hosting a workshop on April 12, 2012 on 'New business history?', as well as the participants for fruitful discussions. The guest editors thank the following reviewers: Bernardo Batiz-Lazo, Chris Colvin, Ferry de Goey, Mark Egan, Kiran Fernandes, Joost Jonker, Mark Koyama, Eric Nowak, Andrew Popp, John Turner, Hugo van Driel, and one anonymous reviewer. All papers in this special issue have been accepted by Abe de Jong and David Higgins, except for the paper 'Towards a New Business History?', which was accepted by Steven Toms and 'Ownership, Financial Strategy and Performance: The Lancashire Cotton Textile Industry, 1918–1938', which was accepted by Abe de Jong.

## Notes

1. Toms and Wilson, "Scale, Scope and Accountability."
2. Popp, "History, a Useful 'Science' for Management?"
3. Graham and O'Sullivan, "Moving Forward by Looking Backward."
4. Jones and Khanna, "Bringing History (Back)."

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