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“Business history is today more interesting than it has been at any time since the founding of the subdiscipline in the 1930s.” (Galambos 2003)

Abstract

This article traces back the origins and nature of business history to stress its potential to dialogue with other social sciences and, in particular, with management studies. It also summarizes the main current trends in business history research to later propose the research lines that editors would like to promote from an interdisciplinary approach and in the direction of a fruitful exchange with scholars active in management and organization studies.

Keywords: Business History; Historic Turn; Internationalization; Applied Business History; Entrepreneurship.

Introduction

Management scholars talk about a “historic turn”, calling for the use of historical reasoning to understand firms’ nature and behavior. Management journals of different orientations have also shown their interest in history. And as business historians such as Louis Galambos stated at the turn of the century, business history matters nowadays more than it did decades ago.

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But how have business historians received these messages? Why doesn't the dialogue across disciplines seem easy? What are the current trends in business history research and how can they connect with the demands of organizational studies? This article proposes to give an answer, although not definite, to these questions and explain how the *Journal of Evolutionary Studies in Business* can contribute to the multidisciplinary debate about organizations in the long term.

1. Business History as an academic field

Business history is a field which emerged in the United States during the 1920s, in the response to the increasing complexity of firms' organization and management due to rapid economic growth and the enlargement of corporations. In business schools, there was a need to understand the nature of these changes and the new challenges faced by companies. Hence, business history was born as a practical and multidisciplinary academic field (Yuzawa 2005). The Business Historical Society was founded at Harvard Business School (HBS) in 1925 and started the following year to publish its own journal, the *Bulletin of the Business Historical Society*, which became *Business History Review* in 1954. Moreover, in 1927, Norman S.B. Gras became the first professor of business history at HBS (Hausman 2003). Case studies of enterprises became a common tool for the training of managers in this school.

Business history began to expand as an academic field in the early 1960s, under the influence of Alfred Chandler, appointed professor at HBS in 1970. Through his books on American large enterprises, *Strategy and Structure* (1962) and *The Visible Hand* (1977), he provided a theory explaining the success of US big business, as resulting from organizational capabilities which made possible the mass production and mass distribution of goods. The significance of Chandler is the fact that he offered a theory of the firm based on historical work.

HBS and Chandler had a deep impact on the spread of business history as an academic field around the world. In United Kingdom, the journal *Business History* was first published in 1958 under the direction of Francis E. Hyde, a professor at Liverpool University who studied at Harvard in the 1930s. In Japan, Keiichiro Nakagawa introduced this field in the early 1960s, a few years after he came back from a stay at the same university (Yuzawa 2005). In terms of organization, the US influence was also important, as the first association of business historians, the Business History Conference (BHC), was founded in this country in 1954. It was followed by the foundation of academic societies in Japan (*Keieishigakkai*, 1964), Germany (*Gesellschaft für Unternehmensgeschichte, GUG*, 1978), in the UK (*Association of Business Historians, ABH*, 1990), and in Europe (*European Business History Association, EBHA*, 1990). Moreover, the institutionalization also took the form of the foundation of centers within universities, mostly in Europe, such as the Business History Unit at London School of Economics (1978), the Center for Business History at Glasgow University (1989), or the Center for International Business History at Reading University (1997) (Kurosawa 2014).

Even if business history is a discipline at the crossroads between history and management science, most of the scholars involved in this field are historians. They work usually in departments of history, so that their interest is much more related to economic, social and cultural history than management itself. As a result, very few business historians have an impact on management scholars, save Chandler and some researchers engaged in international business and management history. Historians' lack of interest in generalization, conceptualization and theorization led also to the disinterest of management scholars (Kipping and Üsdiken 2008). Yet some historians accept this critique, and claim the necessity

to distance new work from “traditional business history” and “to reconnect with multiple streams of research in collateral historical disciplines, and to enrich their stock of conceptual tools” (Scranton and Fridenson 2013, p. 8).

There are a few exceptions, particularly in Canada, Denmark, Japan, the Netherlands, Spain and the UK, where there are various chairs of business history within business schools and departments of economics. In Spain, for instance, business history has grown much attached to economic history (Carreras, Tafunell and Torres 2003, Puig, 2012). This institutional context has led historians to engage for the last few years in an intense debate about the identity of the field of business history and to stress the necessity of discussion about methodology, epistemology and in particular the relation to management and economic studies (Jones and Friedman 2011, Bucheli and Wadhvani 2014, De Jong and Higgins 2015). Finally, one must mention the calls for a “historic turn” that have taken place among management scholars from the turn of the century onwards, demanding historically contextualized approaches to the study and research of organizations (Clark and Rowlinson, 2004, Booth and Rowlinson 2006, Rowlinson 2012). In the last few years, the publication of articles on historical research at top management journals, the emergence of journals such as *Management and Organizational History* and interdisciplinary academic forums like EGOS, and the recent publication of the *Routledge Companion to Management and Organizational History*, where editors and most contributors come from management and organizational studies, has illustrated that this historic turn is indeed taking place in a variety of management fields, including strategy, international business and entrepreneurship (O’Sullivan and Graham 2010, Keulen and Kroeze 2012, Rowlinson 2013, Rowlinson, Hassard and Decker 2014, Greenwood and Bernardi 2013, Adorasio and Mutch 2013, Üsdiken and Kipping 2014,

Kipping and Üsdiken 2015, McLaren, Mills and Weatherbee 2015). The idea that time and contextualization matters to properly understand business and management in an evolving perspective shows that the search for a “platform for future cooperation” (Kipping and Üsdiken 2008, 113) is not limited to historians. However, the dialogue across disciplines is still sparse.

2. Relations between business history and neighboring disciplines

As stated above, business history is a field at the crossroads of management and history. Traditionally, works in business history used to consist of descriptive case studies of companies, entrepreneurs and industries. It was seen until the 1980s as a contribution both to a better understanding of companies and the economic system as a whole, and to historical knowledge (Jones and Zeitlin 2008). Yet the disciplines most closely related to business history have evolved in new and divergent directions, so that business history itself has become a more and more isolated field. Let’s have a brief look at the three closest disciplines. First, one must mention management studies, which used to be a close discipline, as business history appeared at first in a business school. History was at the core of Weber’s, Bendix’s, Selznick’s and others’ seminal works in organizational studies (Üsdiken and Kipping 2014, 34-38), although the link between both fields has been particularly strengthened by the seminal work of Chandler, which provides a theory of the firm’s organization, and has been widely quoted by scholars in management (Hausman 2003). Yet, Chandler is largely an exception. Management studies and business history have evolved in different directions since the 1950s. On the one hand, management was characterized since the 1950s by a “scientization” of research, with its own subfields (e.g. strategic management, organization behavior, and organizational theory), journals, conferences, and theories. On the other hand,

despite Chandler, most business historians continued to write narrative case studies with few generalizations, and with little interest in discussing concepts and theories. Moreover, when they engage in debate with scholars from other social sciences, it is usually economics, rather than management studies (Kipping and Üsdiken 2008). Yet, this divide between business history and management studies is detrimental especially as numerous business historians have positions today in business schools in some countries like Japan and the UK. This professional closeness supports the call for renewing debate and discussion between both disciplines, as exposed above.

Second, economic history used to be the “mother discipline” of business history in many countries with a strong tradition in this discipline, such as France, Spain, UK, and most of US universities except HBS. Focusing on firms was a way to provide qualitative evidence, while economic history was dominated by quantitative approach. For example, in France, the emergence and the development of historical studies of firms owes much to an economic historian, Maurice Lévy-Leboyer. Professor at Paris X-Nanterre since 1969, after stints at the London School of Economics and Harvard, where he got close to Chandler, he trained the first generations of French business historians within the broader context of economic history (Fridenson 2014). Yet this closeness between economic and business history is challenged by the shift of economic history to econometrics. Born in the United States in the late 1950s from a will to apply economic theory and quantitative methods to historical research, the “new economic history” gradually became the dominant approach throughout the world during the 1980s and the 1990s (Cain and Whaples 2013). Consequently, most economic historians lost their interest in firms and management.

Third, history as an academic discipline experienced a deep mutation in the 1990s within the context of the so-called cultural turn (Burke 2008). While economic and social history was a major field of history in Western universities during the 1960s-1980s, the attention of researchers in history changed to cultural and social issues in the following decade. As business history was mostly carried out by scholars in departments of history, this change had a strong impact. Companies, entrepreneurs and resources (capital, labor, technology) are no longer at the center of attention for historians. Consequently, classical business history became marginalized within departments of history as well as within history as a broad discipline. Moreover, it became more difficult to have a common platform for discussion and exchanges between historians and management scholars.

This does not mean that historians have no more interest in business in itself or for the study of the economic system, but the approach changed considerably. Instead of firms and entrepreneurs, many historians look for example at consumers and workers with approaches inspired by cultural and gender studies (e.g. Green 1997, Scranton 2001). Such works make important contributions to broaden our knowledge of the interactions between the economic system, social dynamics and cultural values. However, the absence of common methods and analytical concepts with management studies makes it somewhat difficult to share results and understandings.

Besides that, one must mention here the emergence after the global finance crisis of a new and fast-growing subfield of history, namely the “history of capitalism”. This is definitely an approach related to the need to understand the dynamic of the economic system. Business historian Lou Galambos argued that the history of capitalism is essentially a rebranding of cultural and social history to answer a demand, but the firm itself is not tackled as a major

actor (Galambos 2014). For example, Harvard University professor Sven Beckert, one of the leaders of this new history of capitalism, published in 2014 a widely celebrated history of cotton around the world since Antiquity. Following the evolution of trade and markets, manufacturing technology, accumulation of capital and exploitation of workers, he provided a brilliant example of the history of global capitalism (Beckert 2014). Yet, the firm is not considered as a major actor and is only approached incidentally, so that we have an image of the driving forces of globalization that is very different from that offered by Geoffrey Jones in his works on multinational enterprises (Jones 2005). These two works emphasize the different perspectives of the dominant (cultural history) and marginalized (business history) approaches within historical research.

3. Current trends in business history research

The management scholars' historic turn discussed above has coincided with business historians' reexamination of the scope and aims of their discipline. We would highlight first two ongoing debates: the reconsideration of the Chandlerian firm's efficiency and the contribution of history to management studies.

Starting with the latter, leading scholars recently discussed in the *Oxford Handbook of Business History*, edited in 2008 by Jones and Zeitlin, the hybrid and complex nature of business history. This situated the field in an extraordinary position "to participate in vigorous two-way exchanges with scholars in adjacent fields", including history, economic theory, economic development, and management and organization studies (Jones and Zeitlin 2008, 4). Of those, management scholars seem, as aforementioned, to be the more interested in this exchange. Those business historians interested in engaging in dialogue with them have paid great attention, after the pioneering works of Kipping and Üsdiken on the historical roots of

organizational studies (Kipping and Üsdiken 2008, to the identification and understanding of the epistemic, methodological and theoretical particularities of the discipline, in order to exploit these particularities to provide new perspectives on the nature of organizations and their behavior (Bucheli and Wadhawani 2014). Instead of just providing longitudinal analysis as historically-grounded management studies usually do, and contrary to economists, sociologists and psychologists' potential contribution, business historians can put actors and actions in historical context, give explanations based on embedded generalizations and theoretical claims (not universal ones), illuminate path-dependence theories on the firm and identify the interdependency of variables over time (Jones and Khanna 2006, Bucheli and Wadhawani 2014, Quinn 2015). This can shed new light on what companies, managers, and governments know about the creation, development and transfer of organizational capabilities, the nature of innovation and entrepreneurship, and the impact of institutional settings on firms' competitiveness, among other issues. For these reasons interdisciplinary historical approaches to the study of management-related fields, such as entrepreneurship, have great echo nowadays.

By the 1990s, business history scholars started to reconsider the universal validity of the Chandlerian firm, the ubiquitous academic paradigm until then. Investigations carried out by these scholars revealed that the managerial enterprise was not necessarily the most efficient organizational form in every context and, in fact, had never been so widespread in Western countries, not even in the United States (Piore and Sabel 1984; Sabel and Zeitlin 1997). A growing number of scholars began then to analyze other forms of business organization, such as industrial districts, business/economic groups, business networks and family firms.

As early as the 1960s a heterogeneous group of economics, management and business history scholars started to discuss the inefficiency usually attributed to family firms due to, compared to big business, their relatively small size, lack of professionalization and the dynasty problem (Jones and Rose 1993; Casson 1999; Fernández-Pérez 2003; Colli and Rose 2008). Without neglecting these disadvantages, the research carried out since then has pointed out that the very idiosyncratic nature of the family firm also implies several competitive advantages, such as psychological and financial capital, efficient mechanisms of transmission of knowledge and corporate values, and less agency costs thanks to the existing trust among its members (Colli and Rose 2008; Colli and Fernández-Pérez 2013). The most recent research has focused on the identification of the economic role played by family firms in the long term, the reasons for their longevity and their internationalization trends. Business historians are showing family firms' widespread presence, and particularly in developing countries, their great capacity for adaptation and their locally grounded nature. They also highlight family firms' capacity to internationalize successfully and the different internationalization patterns they have followed (Graves and Thomas 2008; Colli and Rose 2008; Lubinski, Fear and Fernández-Pérez 2013; Colli, García-Canal and Guillén 2013; Fernández-Pérez and Colli 2013; Colli, Howorth and Rose 2013; Fernández-Pérez and Lluch 2015).

The study of the family firm is closely related to research on business networks, and business groups, which are also called economic groups, particularly in Latin America. In developing countries, where the research has traditionally focused, business groups are usually understood as “collections of legally independent businesses, often extensively diversified, and interconnected by a medley of economic and social ties” (Jones and Khanna 2006, 455), which are usually organized around families or banks (Amsden and Hikino 1994; Guillén

2000). Both management and business history scholars are paying great attention to the study of business groups, which are presented as an alternative to the Chandlerian firm due to their ability to adapt to different political and economic frameworks and to build and manage competitive skills (Fruin 2008; Colpan, Hikino and Lincoln 2010). Recent trends in the study of business groups include extending their identification to mature industrial economies and the distant past, and investigating the reasons for their endurance (Colpan and Hikino 2016).

Both business groups and interfirm or business networks can be considered as “social networks wherein economic action is embedded in systems of actors and relationships linking actors” (Fruin 2008, 245). The second, however, are much more decentralized and loosely held. The role of business networks in economic and managerial activity has long since been identified by sociologists and economists (Granovetter 1973 and 1985; Casson 1997), and implicitly by business historians (Jones 2005, chapter 7). Strongly influenced by sociologists’ interlocking analysis and the historical study of business elites, business history research on networks has recently focused on the study of corporate structure and interlocking directorates (Westerhuis and David 2014), as well as how networks foster innovation and entrepreneurship both in developed and developing countries (Laird 2007; Casson 1997; Fernández-Pérez and Rose 2010; Tripathi 2014).

Interfirm networks are also at the core of the study of industrial districts and regional clusters. The efficiency of these alternatives to big business started in the 1980s, when the rise of specialized industries in some regions, like Silicon Valley, made the Marshallian concept of industrial districts increasingly popular among economists. At the same time, in the management field, Porter developed his well-known “Diamond of National Advantage” model, stressing the competitiveness of regional clusters (Porter 1990). Economic and

business historians have contributed to this debate by studying the role played by industrial districts during industrialization as well as the reasons behind their endurance in some industries and regions, showing that industrial districts are not a new phenomenon at all, and disentangling the dynamics behind interfirm relationships and the regional context in which they are embedded (Zeitlin 2008; Becattini, Bellandi and De Propis 2009; Catalan, Miranda and Ramon-Muñoz 2011; Le Bot and Perrin 2011). Historically, industrial districts have been particularly relevant in the case of consumer industries, such as fashion. In the last few years many researchers have paid attention to fashion, looking not only at how firms are organized, but also the economic, marketing and cultural aspects of this industry (Polese and Blaszczyk 2012; Catalan and Ramon-Muñoz 2013)

Family firms, business groups and business networks are part also of recent research on a classic topic in the business history literature: the multinational enterprise (MNE). Scholars have long explored the role of firms as drivers and actors of globalization, following the groundbreaking works of authors such as Mira Wilkins (Wilkins 1970 and 1974) and Geoffrey Jones (Jones 2003, 2005, 2008 and 2014). Most of the research, however, has focused on the Western world and manufacturing industries, so there is still a lot to do regarding the globalization of services and, as discussed also later, MNEs' spillovers into developing and emerging markets (Jones 2014). International business scholars, on the other hand, were among the first to address the relevance of business history to discuss the theory of the MNE (Casson, 1986; Buckley, 2009). And business historians are increasingly accepting this invitation, as the emphasis of journals such as *Business History* and *Business History Review* on theoretically-grounded manuscripts shows. In the above lines we have tried to present topics widely discussed by business historians in the last several years, but of

course, it is not an exhaustive list. The recent re-examination of the boundaries of the discipline has resulted in the rise of a broad array of new issues, such as, among others, retail distribution and marketing, cooperativism, cartelization, corporate reputation, and green governance. The 2007 financial crisis has also rekindled interest among business historians in finance, a classic issue in the literature.

4. Business History in JESB

Business history is a field with a wide variety of methodological approaches. Developing the dialogue with scholars in management and organizations studies or with other fellow historians – of capitalism or other subfields – leads however to different ways to address issues and to write papers. For example, the relation to theoretical models and the necessity to be explicit about methods differs significantly between articles published in historical journals and in journals of management and organization studies (Yates 2014; Decker, Kipping and Wadhvani 2015). Hence, as the *Journal of Evolutionary Studies in Business* aims at promoting an interdisciplinary approach to the long-term analysis of the evolution of business, we encourage authors to submit business history papers, including high-quality and updated reviews, which engage in this direction of a fruitful exchange with scholars active in management and organization studies. This journal will promote generalizations, theorization, and implications based on historical case analysis.

This editorial policy does not mean we have the ambition to make business history a social *science*, that is, a field dominated by theory development and hypothesis testing as proposed by de Jong, Higgins and van Driel (2015). The application of theories developed to describe the contemporary business system to an analysis of the past can be misleading, due to the evolution of context, and the historical approach aims precisely at “*theory building in*

historical context” (Yates 2014, p. 279). For example, the joint research carried out recently by a team of Dutch business and economic historians on the evolution of the business system in the Netherlands during the 20th century analyzed through the Varieties of Capitalism approach stressed the difficulty of applying such a model to understand a widely changing system (Sluyterman 2015).

In particular, the *Journal of Evolutionary Studies in Business* will welcome business history papers focusing on the four following topics. All of them are innovative in terms of methodology and approach. They tackle moreover unstudied issues in business history with a high potential to contribute to discussion with other fields of management studies.

4.1 The internationalization of firms in emerging countries

Emerging countries have attracted the attention of business historians since 2000, with a strong focus on both the dynamic of business within specific countries (domestic market) and the action of Western multinational enterprises (MNEs) in these countries, often within the context of colonialism (e.g. Jones 2010; Donzé 2015b). For example, volume 88 of *Business History Review* (2014) includes seven articles on non-Western countries, among a total of nineteen articles. This high proportion is explained by the publication of a special issue on India. These seven articles can be divided into research on direct investments from Western firms (2), on the development of business at the domestic level (4), and on the growth of local enterprises and their extension towards other emerging markets (1). This last paper, which tackles the Taiwanese PC industry, its growth and its investments in other emerging markets in Asia, offers a promising perspective (Yu and Shih 2014).

In management and organization studies, the nature of MNEs from emerging countries is frequently discussed (Ramamurti 2012). One important issue and point of disagreement is to

clarify whether such companies are competitive due to the advantage of their home country (cheap labor, natural resources) or due to their ownership advantages, like MNEs from developed economies. Some scholars argue that MNEs from emerging countries are different. While Western MNEs are competitive due to the control of highly sophisticated technology, know-how, resources and global brands (unique ownership advantages, following the classical economic theory on the MNE), the comparative advantage of emerging countries' MNEs would rely on their ability to produce very cheap goods, to adapt to difficult business environments and to understand customer needs in other emerging markets (Guillen and Garcia-Canal 2009). MNEs from emerging countries, in addition, have the ability to identify and bridge gaps, and to learn fast in technological areas and, above all, organizational terms (Matthews 2006). By providing high quality case studies of MNEs from Latin America, Asia, Africa and even the European economic periphery –including former socialist economies– business historians can contribute to such a debate. One important point is to stress that some contemporary phenomena may not be as new as they seem (Jones and Khanna 2006; Puig and Fernández Pérez 2009; Jones 2014). For example, in Asia-Pacific in particular, there were already non-Western trading companies organized internationally in the second part of the 19th century (Casson and Cox 1993). Such cases certainly offer a promising opportunity to engage in discussion with scholars in management studies, and we strongly encourage business historians to submit papers in this field.

4.2 MNEs' spillovers on host economies

The study of foreign direct investment (FDI) and the multinational enterprise has a long tradition among international business scholars, whose works initially focused on the nature, strategy and organization of MNEs (Jones 2005, chapter 2; Dunning and Lundan 2008).

Globalization and the fast growth of emerging economies have revived scholarly interest in FDI, leading to the identification of a range of channels through which multinational firms affect local industry, and challenging part of the existing theoretical scholarship. These include the presence of forward and backward linkages with local firms and the transfer of technology and capabilities. Recent research from economic and business historians has also posed new questions to conventional wisdom on FDI, stressing, among other issues, the qualitative nature of many MNEs' effects on host economies and local entrepreneurship, and the existence of a strong relationship between entry modes and potential spillovers on host economies (Colli 2014; Puig and Álvaro-Moya 2015).

As international business scholars have also pointed out (Casson 1986; Kogut and Zander 2003; Buckley 2009; Burgelman 2011), business history has great potential for analyzing how the process of creation, accumulation, and retention of knowledge, along with distance between countries, can explain the strategic decisions behind internationalization. Business historians, therefore, have a great opportunity to discuss in a multidisciplinary fashion how the capabilities embedded in the MNE are transferred among countries, and how local actors, including local partners and governments, can develop the absorptive capacities required to internalize foreign knowledge (Jones 2014).

4.3 The approach of “applied business history”

The idea that business historians can communicate with scholars in other fields of social sciences and contribute to public debate, does not mean necessarily they must make wide use of concepts and theories developed by researchers in management and organization studies. The specificity of historians is the methodological approach they provide to look at evolution

– of firms, for example. They can contribute to discussion and research through the explicit application of their methods.

This approach, called “applied business history”, has been developed by Takeo Kikkawa in Japan since 2000. Focusing on various industries with strong social concerns, such as energy, the environment, finance or professional baseball, he exposed the unique perspective offered by historians to discuss current issues and to contribute to a better understanding of the evolution of business and management (Kikkawa 2012a). As Kikkawa (2013) stressed, *“business history is an academic discipline that focuses on using the historical method to perform empirical analyses of changes in organizational management.”* In the context of other social sciences, history adheres to an *ex ante* perspective: analyzing events from the past to the present rather than looking back on the past from a present perspective. Kikkawa (2012b) defines his approach as follows:

“The study of applied business history is about identifying the dynamism of industrial and corporate growth through an examination of business history; then, based on the findings, such studies explore solutions to contemporary problems encountered by relevant industries and companies.”

This mode allows historians to provide timely, contextualized analyses and focus on evolutionary processes, thereby avoiding the deterministic risks of a path dependency approach. A key issue is to re-construct the process of decision-making in an uncertain environment, even if the observer – the historian – knows the result and the outcome of this decision. Such a constructivist approach makes it possible to avoid the traps of an *ex post* perspective, as often embodied by the path dependency approach, namely looking at the past from the present and identifying the chain of successive events which led to the origin of today’s situation.

Hence, business historians can engage in communication with management scholars not only through discussing concepts and topics based on case studies of the past, but also through carrying out historical research until the present time. Even if access to archives and primary sources can be difficult, the *ex ante* approach can provide meaningful contributions (Donzé 2015a). Consequently, the *Journal of Evolutionary Studies in Business* will welcome papers which engage in an explicit demonstration of methodology of historical approach and consider historical contributions with a wide scope, up to the present time.

4.4 Entrepreneurship

The study of the entrepreneur has been of growing interest from the 1980s onwards among management scholars and policy makers, who observe with enthusiasm the success of start-ups in high technologies and other industries, and regional clusters' competitiveness (Jones and Wadhvani 2007). Economic and business historians, however, started to investigate this issue much earlier, particularly after Schumpeter put the entrepreneur at the core of innovation and stressed how economics and economic history could jointly contribute to a better investigation of this issue (Schumpeter, 1934). Entrepreneurship has been mainly understood since then, not only as new venture formation, like most current management studies, but as the different ways in which innovative activity has taken place, its implications for economic and business change, and the institutional and economic determinants (Cassis and Minoglou 2005; Casson and Godley, 2005; Casson et al 2008; Landes, Mokyr and Baumol 2010). Firms, in fact, were actors and drivers of the industrialization process.

Corporate entrepreneurship, or organizational innovation and new business creation within the firm, has been, on the other hand, at the core of business history since the origins of the

discipline. Chandler's compelling work is concerned, in fact, with this issue (Jones and Wadhvani 2008).

Using biographies as the main source, economic and business historians have also recently looked at the individual entrepreneur. Strongly influenced by some management studies, historians have tried to elucidate entrepreneurs' cultural, social and psychological characteristics as well as their educational and professional background, stressing the role played by social capital and networks in the entrepreneurial process as well as making comparisons across regions and technological revolutions (Jones and Wadhvani 2008, 505-509; Corley 2008; García Ruiz and Toninelli 2011; Tortella and Quiroga 2013).

Management research on entrepreneurship has focused on entrepreneurs' behaviour, abilities, and personal features, as well as how they identified business opportunities, the nature of such opportunities and the role played by the institutional, social, cultural and economic context in promoting, or hindering, entrepreneurship (Cooper, 2003; Shane 2003). Although the advance of research on entrepreneurship in the last twenty years has been impressive, our knowledge on the aforementioned issues is still limited. Furthermore, there is not yet a widely accepted unified theory on entrepreneurship (Eckhardt and Shane 2003; Casson et al. 2008).

A new trend in business history is revising precisely how to bring entrepreneurship researchers closer to historical reasoning, as well as re-examining how to exploit historical sources and methods for this purpose: see, for instance, Wadhvani and Jones 2014, the workshop organized in May 2014 by the Centre for Business History at Copenhagen Business School, and the BHC/EBHA Workshop "Historical Approaches to Entrepreneurship Theory & Research" (June 2015). Business historians, for instance, can offer insightful considerations

about how entrepreneurs exploit business opportunities as well as the influence exerted by the institutional, social and cultural context.

The *Journal of Evolutionary Studies in Business* is particularly interested in business history papers focusing on the four topics described above. However, papers on other issues with a high potential to contribute to discussion with other fields of management studies will be welcomed as well.

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