

This is our last editorial for this year and volume. The editorial process was introduced into this journal by my predecessors to cover the various articles that compose the issue of the journal as well as recounting various debates and topics within the field of management, especially the historical side. I recently became the Chair of the Management History Division for the Academy of Management. Although we are among the smallest of divisions, we are one of the original divisions when the academy started the process of breaking into divisions. Accordingly, it is a real honor to follow in the footsteps of my esteemed predecessors – especially during this period, when it seems that many of the underpinnings that have been the bedrock on which the postwar society has been built are being challenged and questioned. In addition, we are facing the new, and potentially dangerous and destabilizing, technology of artificial intelligence (AI). One of the issues this year (issue 2 to be precise) focused on the interaction between humans and machines. Accordingly, we are living and working during a period of great economic and political change. As we discussed during a session of the Academy of Management, AI is a direct threat to what makes us humans. One of my fellow panelists, and a good friend of mine, Anthony Gould, speculated that AI programs could be created to mirror those that we have lost.

The theme of these articles is the importance and ongoing relevance of history to the field in that historical analysis often punctures what we believe to be true. This has been a major theme since I have taken over as editor, namely the importance of history in understanding current management practice and research. This is the usual theme that usually gets mentioned in my editorials and is old hat to both me and the reader. Nevertheless, this is an issue that warrants further consideration. Rather than grouping these articles by appearance, I have done so by themes.

Our lead article is a very special one, from a master's student from Flinders University in Australia named Mark Govier. Mr Govier is a student of Adela McMurray, a long-time Associate editor of this Journal and a significant management historian and scholar. Adela is a friend of mine, and she was also coeditor with me (plus Bradley Bowden and Anthony Gould) of the *Palgrave Handbook of Management History*. During this year's Academy of Management conference, Adela told me that Mark is terminally ill and, to honor him, I suggested that his article serve as the lead article for our last issue. This is a small tribute to a scholar who only recently really started his career as an academic. However, this is a significant article that highlights a basic point of view, namely that professional societies, even those devoted to science, are themselves political in nature. In addition, Mr Govier also demonstrates the shifting dominance of various groups, Royalist, Tory and then Whig, which reflect changes within the British political system. This was not an accident as this was a deliberate ploy on the part of the President of the Royal Society to maintain the respect and power of the society. This point (which seems basic) is something that we are often aware of but ignore, namely, that even scholarly societies can fall prey to political pressures and are themselves political entities. Mr Govier illustrates this with excellent archival research from several centuries ago making an excellent contribution on something that is crucial and important to our own time.

One last point that needs to be discussed is that Mr Govier also bequeathed a gift of a scholarship for those students who wish to get a doctorate in management history at Flinders University. If you happen to know anyone interested, please contact either me or Adela.



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Our next article is by Erik Taylor on the Homestead Massacre, an infamous and violent labor dispute that took place at the Homestead Steel plant in 1892. Before I recount the findings of the article, I must disclose that Erik is a friend and coauthor of mine. His work looks at the confrontation between labor and management through the prism of game theory. This is a noteworthy contribution as issues between labor and capital gave rise to the manager, who, as an intermediary between both, was supposed to reduce tensions. Also, labor has been a silent driver in developing management thought, a point that remains little recognized in management history – either by the defenders of management or its critics. In addition, the paper further contributes by using game theory to demonstrate how using a different lens can reduce tension between management and labor.

Taylor's paper demonstrates a common management problem – namely, focusing on the short-term win can lead to a long-term problem as production declined, reputations destroyed and stakeholders angered due to the anti-labor policies pursued by ownership during the strike in 1892. Although Andrew Carnegie and Henry Clay Frick were able to break the union and win a short-term victory, the damage they did to their reputation was considerable, to the point that Carnegie had a change in attitude and sought to become a philanthropist. Taylor's paper provides a justification for corporate social responsibility in that long-term profit is produced through good relationships. This is another issue from history that has high applicability to today's business. This idea is important due to the ongoing relevance of corporate social responsibility to current management practice.

Patrick Lecour focuses on the electric car over a hundred-year period. The electric car is one of considerable interest in today's social and political world, namely, the role of the government in shaping this new market. Right now, in the USA, both parties are calling for tariffs on Chinese produced electric cars, pointing out that the Chinese have an unfair advantage due to subsidies provided to automobile manufacturers. What I found through my read of this article was that rather than being a new panacea to environmental problems and invention, the electric car has a long history dating back a hundred years. What is very interesting about this paper is the change in which society has viewed electric cars and, in the process, the influential way the car has been sold to the public. A hundred years ago, the electric car was sold to customers as a luxury item; now, it is sold as a luxury item, a signal of status, but also due to environmental concerns. The paper indicates the issues that arise in marketing when selling a product that is potentially disruptive.

Our next paper is a systematic literature review on women's entrepreneurship by Younggeun Lee, Eric Liguori, Riya Sureka and Satish Kumar. Again, I must disclose that Eric Liguori is a very long-term friend of mine and that Younggeun Lee and Satish Kumar have coauthored papers with me. This article is an excellent one and is an exemplar of what I regard historical articles should be, as it uses literature review to further the field through the examination of past scholarship. One, it reduces the vast literature on women's entrepreneurship to six domains: entrepreneurial intentions, ethical perspectives, gender-specific barriers, stereotypes, rural entrepreneurship and entrepreneurial self-efficacy. This is a remarkable finding that will help a new or even experienced researcher with a quick map to understand the field. Two, it highlights new areas for potential research: actual entrepreneurial outcomes and improved education. Three, it also highlights important topics that warrant further research.

Francesca Picciaia, Simone Terzani and Libero Mario Mari paper is on the presence of networks in promoting entrepreneurship of women during the early 20<sup>th</sup> century. The authors focus on the *Industrie Femminili Italiane (I.F.I.)*, an Italian Women's Cooperative Enterprise founded in 1903 in Rome, whose purpose was to improve women's economic conditions in lace manufacturing. This provided women entrepreneurs with an opportunity to engage in

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entrepreneurship despite the legal and social restrictions that they faced in pursuing business opportunities. The IFI provided opportunities for collaboration among all social strata for nascent women entrepreneurs that allowed for the sharing of resources, knowledge and support. While this society was successful for a long-time, it eventually folded during the Fascist regime. One of the important findings of this paper is the role of social groups in overcoming social discrimination. However, it is also important to note that social groups such as this often fail in the face of authoritarian and totalitarian states. This paper provides a potential template to raise women's entrepreneurship during our time, as it focuses on social groups as a means of raising entrepreneurship.

Tony Yan and Michael R. Hyman cover one of the most common problems in management, namely, the principal agent problem. The idea of the principal-agent problem is common when one party hires another to address an issue. The problem emerges because of a lack of monitoring and issues with constructing legal contracts that emerge from both opportunism and boundedly rational actors. This paper examines this problem in pre-1949 China (prior to the successful communist takeover), a period characterized by political instability, foreign influence and socioeconomic upheaval. This paper finds that the principal agent problem could be reduced through examining the issue through the prism of stewardship. Yan and Hyman found that economic incentives, institutional oversight, social bonds between principals and agents and strategic flexibility served as ways to encourage honest behavior.

Christoph Barmeyer and Tobi Rodrigue examine the emergence of the European cooperative banking system that traveled to Quebec from Europe – the case of the Desjardins Group. A cooperative banking system is one where the customers are the owners of the bank, and profits are either provided to the customers or reinvested into the community. This paper demonstrates the role of international networks in spreading different types of organizations. Namely, this paper examines how the Raiffeisen and Schulze-Delitzsch models from Germany were transferred to Quebec through extensive correspondence between Alphonse Desjardins and European cooperative leaders. The strength of the Desjardins allowed this model to be spread across Canada and America.

Two articles illustrate important issues that predominate in management discourse. First, the paper by Yan and Hyman illustrates the importance of incentives in promoting behavior, whether that incentive is social, financial or something else. One of the issues that gets downplayed within management (but also economic and political literature) is that people respond to incentives. For example, Erik Taylor's article on the Homestead massacre illustrates the role of incentives in shaping behavior. Had Carnegie and Frick responded to the strike with better terms for the workers, the damage of their policies (diminished production) would not have occurred. Second, the paper by Barmeyer and Rodrigue highlights the importance of international business in that a different business environment could be a source of new ideas. These two concepts once would not have been debated. However, they are coming across as more and more controversial.

Sonica Rautela's paper illustrates some important trends in open innovation, which is the willingness of firms to explore and then exploit external knowledge to create innovation and then subsequent market expansion based on innovation. This is an excellent article that points out some important topics within the field, such as the use of dynamic capabilities and stakeholder as theoretical explanations. Dynamic capabilities is a topic that is complex in nature and has been questioned over the years. Rautela's paper illustrates how important and crucial this topic is when combined with the stakeholder perspective. I like this finding especially since too many scholars seem to believe that stakeholders are only an ethical perspective rather than something more dynamic.

Reflecting the importance of stakeholders and outside forces driving innovation is Ali Doğan and Mehmet Erçek's paper on chamber of commerce within Turkey, during the late Ottoman Empire and early period of Turkey. A couple of highlights – this paper demonstrates the commitment of the journal to seek research from sections of the world that do not receive its due within the field of management history. Turkey had a very long history and the decline of the Ottoman Empire, and the emergence of the republic is an important story. The second consideration is the role of the state and its intermediaries in shaping business, a theme that needs further explanation.

Robert Ford and Lindsay Schakenbach Regele paper does explore the relationship between the state and business as they examine the relationship between government and entrepreneurship. This paper is a continuation of Ford's previous work on the Springfield Armory. Although this paper writes about events that occurred over a century ago, the themes it raises are timeless. At present, there is a considerable debate in the USA and elsewhere about the role between business and the state. Some scholars, including Ford and Regele, point out that the government is a key driver for entrepreneurship and value creation. This point has been heavily contested by numerous scholars (including me), noting that the government often causes more problems than it solves.

However, this paper needs to be read because it makes some notable findings. First, the location of an ecosystem often plays a key role. The location of the armory was well placed because it was in an area rich in intellectual and human capital. Second, it illustrates when the government should be involved in the economy. Namely, when market failure occurs – especially in avenues such as national defense. In this case, the government's need for weapons was not being satisfied by private business. Finally, the paper illustrates that under these conditions, government intervention can produce spillover effects that enrich the area. I found this paper to be an example where government intervention is a necessity (national defense) and adds complexity to the ongoing issue of the entrepreneurial state.

I hope the new year finds you well. Thank you for your support.

**Jeff Muldoon**

*School of Business, Emporia State University, Emporia, Kansas, USA*