

BOLETÍN HISTORIA Y EMPRESARIADO

HISTORY, BUSINESS AND ENTREPRENEURSHIP NEWSLETTER

Bogotá, Colombia

ISSN 2027-8926 / 2256-2044

No. 1 – DIC 2010 / MAR 2011

Publicación virtual semestral/Biannual newsletter - Grupo Historia y Empresariado (GHE)

Comité Editorial:

Carlos Dávila, Profesor Titular
Beatriz Rodríguez-Satizábal, Profesora
Instructora

Apoyo documental:

Germán García, Administrador Sala de
Investigación

Para mayor información, remitir sus noticias o
comentarios envíe un correo a:
boletinghe@uniandes.edu.co

Para conocer más sobre el grupo de Historia y
Empresariado de la Facultad de
Administración de la Universidad de los Andes
[haga clic aquí](#)

CONTENIDO CONTENT

Por favor siga los vínculos en cada
título para leer el artículo / *Please
follow the links to read each article.*

1 [Bienvenida](#)

1 [¿Quiénes somos?](#)

2 [Participación en eventos](#)

3 [La historia empresarial en América Latina: un campo académico en expansión y consolidación](#)

7 [Novedades bibliográficas, GHE](#)

8 [Welcome](#)

8 [Who are we?](#)

9 [Participation in events](#)

10 [Business history in Latin America: an academic field experiencing expansion and consolidation](#)

14 [New publications, GHE](#)

Bienvenida

Como parte de la labor de fortalecimiento de la actividad académica en el campo de la historia empresarial en Colombia y América Latina, empeño que en los últimos años ha dado lugar a diversas iniciativas de investigadores e instituciones en varios países de la región, el Grupo de Investigación Historia y Empresariado (GHE) de la Facultad de Administración de la Universidad de los Andes (Bogotá, Colombia) inicia la publicación del Boletín Historia y Empresariado, que aparecerá con frecuencia semestral. El GHE es reconocido por Colciencias (el Departamento Administrativo de Ciencia, Tecnología e Innovación de Colombia) y clasificado en la categoría “A”.

Este boletín busca contribuir a la difusión de las novedades bibliográficas, los proyectos de investigación, los eventos y las noticias nacionales e internacionales sobre las actividades académicas en historia empresarial.

Esperamos que este boletín sea un medio de comunicación entre los investigadores interesados por estudiar el desarrollo empresarial de nuestros países desde una perspectiva histórica. Los invitamos a participar con sus sugerencias o comentarios, y así mismo, sus noticias sobre investigaciones, eventos, cursos y publicaciones de historia empresarial enviándonos un correo a boletinghe@uniandes.edu.co

¿Quiénes somos?

El Grupo de Investigación Historia y Empresariado (GHE) se originó en 1974 en la Facultad de Administración de la Universidad de los Andes (Uniandes). Las premisas que guían el trabajo del grupo son: reconocer la historicidad del empresariado (empresas, empresarios, asociaciones de empresarios, grupos empresariales y familias de empresarios) y generar conocimiento sobre el empresariado colombiano integrando la investigación a la actividad docente.

Está constituido por un grupo interdisciplinario de investigadores (sociólogos, historiadores y economistas). Desde su creación y hasta 1990 lo integraban tres miembros de la Facultad: Enrique Ogliastri (Ph.D., Northwestern), Manuel Rodríguez (B. Litt, Oxford) y Carlos Dávila (Ph.D., Northwestern) –actual director del grupo-. Hoy sus integrantes son los profesores Carlos Dávila, Luis Fernando Molina (M.A., Universidad Nacional) -quien se integró al Grupo en 1999-, Marco Palacios (D. Phil, Oxford), se vinculó en 2002 y Xavier Durán (Ph.D., LSE) desde julio 2010. Beatriz Rodríguez (economista, Uniandes) es miembro el grupo desde 2006. Está actualmente adelantando sus estudios doctorales en London School of Economics and Political Science. Por otra parte, desde 2009 forma parte del grupo un estudiante del Doctorado en Administración de Uniandes: Julio Zuluaga, historiador de la Universidad del Valle. A partir de 2010 también es parte del GHE, como asistente graduada, Ana Milena Fayad (M.A., historia, Uniandes).

El GHE es uno de los fundadores del Grupo de Estudios Empresariales e Historia Económica, formado en el 2006 por investigadores de México, España, Argentina y Colombia. Su propósito es la producción de conocimiento nuevo y comparado en materia de estudios empresariales e historia económica, y la consolidación de nexos entre investigadores y las instituciones en que estos trabajan. Además, el grupo está vinculado a la Asociación Colombiana de Historia Económica.

Líneas de investigación

- Historia de empresarios en el desarrollo colombiano (1850-2005).
- Historia del mercadeo en Colombia (1950 – 2005) - un proyecto conjunto con el área de mercadeo de la Facultad.
- Estrategia, estructura y desempeño de grupos económicos contemporáneos colombianos (1970 – 2005).

- Caracterización socioeconómica de Bogotá (1870 - 1890).
- Observatorio de la historia empresarial colombiana y latinoamericana (“estados de la cuestión”: 1990; 1992; 1996; 1999; 2003; 2008).

Publicaciones

- 18 libros
- 19 capítulos: 11 en libros internacionales; 8 en libros colombianos.
- 5 artículos y 5 reseñas críticas publicadas en revistas académicas internacionales.
- 4 tesis doctorales (Northwestern -2-, Oxford y LSE).

Docencia

- Historia del desarrollo empresarial colombiano. Pregrado. (1974 --).
- Empresariado en Colombia. Alta Gerencia. (1992 --).
- Empresariado en Colombia. Magíster en Administración. (2000 --).
- Empresariado e innovación. Doctorado en Administración. (2007).

Participación en eventos

En el 2010 el Grupo estuvo presente en varios eventos académicos internacionales.



En la primera semana de febrero se realizó en Ciudad de México el II Congreso Latinoamericano de Historia Económica y IV Congreso Internacional de la Asociación Mexicana de Historia Económica. Dentro de la delegación colombiana dos miembros del GHE participaron con ponencias. Luis Fernando Molina presentó “La experiencia exportadora de una empresa corsetera colombiana, 1964-2005” y Julio Zuluaga expuso “Emprendimiento e Historia Empresarial. Apuntes para un diálogo interdisciplinario en America Latina”. A su vez, Marco Palacios participó como comentarista en varias sesiones de este evento.



Entre el 4 y el 6 de marzo se realizó el III Coloquio del Grupo Cuatrinacional de Estudios Empresariales e Historia Económica en Carmona/ Sevilla. Se presentaron 12 ponencias, distribuidas en tres mesas sobre grupos empresariales familiares en América Latina y España, empresa agraria y las empresas del sector terciario. Estuvieron a cargo de investigadores de España, Argentina, México y Colombia. Los ponentes colombianos fueron María Mercedes Botero (Medellín), Roberto Junguito (Fasecolda, Bogotá) y Joaquín Vilorio (Banco de la República, Cartagena de Indias). Al final tuvo lugar una sesión plenaria sobre la enseñanza de la historia empresarial en América Latina y España, moderada por Antonio Miguel Bernal (Universidad de Sevilla) y que contó con la participación de María Inés Barbero (Universidad San Andrés, Argentina), Mario Cerutti (Universidad Autónoma de Nuevo León, México), Lina Gálvez (Universidad Pablo de Olavide, España) y Carlos Dávila (GHE, Uniandes, Colombia).



Otro miembro del GHE, Xavier Durán presentó una ponencia titulada “Great Expectations: Trade Booms, Gold Rushes, and the Transcontinental Railroads” en la [50th Annual Conference de la Western History Association](#) que tuvo lugar en Incline Village/Lake Tahoe, Nevada entre el 13 y el 16 de octubre.



Dentro de VI Congreso Latinoamericano de Sociología del Trabajo organizado por la [Asociación Latinoamericana de Sociología del Trabajo \(ALAST\)](#) entre el 20 y el 23 de abril en Ciudad de México, una de las diez y nueve mesas temáticas trató sobre Empresas y Empresarios. Fue coordinada por Marcela Hernández (UAM, México) y Carlos Dávila. Se presentaron 18 ponencias, la mayoría sobre México, complementadas por trabajos sobre Argentina, Brasil, Cuba y Portugal. Se adelantó también un panel sobre la historia empresarial de América Latina en el que participaron Carlos Marichal (El Colegio de México), Mario Cerutti y Carlos Dávila.

La historia empresarial en América Latina: un campo académico en expansión y consolidación

En las dos últimas décadas, el estudio de la historia empresarial de América Latina -que comenzó a despuntar en los años ochenta- ha mostrado un vigoroso desarrollo evidenciado por el crecimiento del volumen y calidad de la historiografía empresarial en varios países de la región y por los avances en su institucionalización como campo académico. Como parte de ello, desde mediados de los años noventa investigadores latinoamericanos especializados en este campo han estado presentes con mesas temáticas y sesiones especializadas. Por ejemplo, en los Congresos de la [Asociación Internacional de Historia Económica](#) (Milán, 1994; Madrid, 1998; Buenos Aires, 2002; Helsinki, 2006; Utrecht, 2009), en los dos [Congresos Latinoamericanos de Historia Económica](#) (Montevideo, 2007; Ciudad de México, 2010), en varias ediciones del Congreso Internacional de Americanistas (Amsterdam, 1988; New Orleans, 1990; México, 2009, entre otras) y de la [Latin American Studies Association \(LASA\)](#) (Montreal, 2007). También en la reunión conjunta de la [Business History Conference](#) (USA) y la [European Business History Association](#) en Milán en 2009.

Desde 2006 el Grupo Cuatrinacional de Estudios Empresariales e Historia Económica ha realizado los tres coloquios arriba mencionados. Un libro de 2008 ([María Inés Barbero y Raúl Jacob, eds., La nueva historia de empresas en América Latina y España, Buenos Aires, Temas Grupo Editorial, 195 pp.](#)) actualiza estados previos de la cuestión en la región (Dávila, 1996 y Dávila y Miller, 1999). Cubre la situación del campo en cinco países: Argentina (capítulo a cargo de María Inés Barbero), Colombia (Carlos Dávila y Beatriz Rodríguez), México (Carlos Marichal), Uruguay (Raúl Jacob) y España (Javier Vidal).

Otro paso significativo ha sido la iniciativa de reputados *journals* académicos internacionales de *business history* en publicar números especiales sobre la historia empresarial en Latinoamérica. En 2004, la revista estadounidense *Enterprise and Society* dedicó una entrega (volumen 5, No. 2) a esta temática; contiene cuatro artículos: dos sobre Brasil y México, respectivamente, precedidos por una introducción escrita por el fallecido historiador brasileiro Tamás Szmrecsanyi y el estadounidense Steven Topik. Posteriormente, a finales de 2008, en el [Business History Review](#), la principal revista académica de la disciplina, establecida en 1927, y desde entonces con sede en la Harvard Business School, vio la luz otro número especial. Un tercero, en la revista académica francesa [Entreprises et Histoire](#), coordinado por María Inés Barbero y Carlos Dávila, fue publicado al terminar el año 2009. Como es posible que estas revistas académicas circulen más en Norteamérica y Europa que en Latinoamérica, parece aconsejable contribuir a su divulgación en la región, con una reseña sobre estos números especiales. En este entrega inaugural del boletín Historia y Empresariado se hace referencia al correspondiente a la *Business History Review* (vol 82, No. 3, Autumn 2008). En la

segunda entrega se cubrirá el número especial (No. 54) de *Entreprises et Histoire* titulado “Entreprises d'Amérique Latine”, publicado en 2009.

El número especial del *Business History Review* se titula “A Special Issue on Business in Latin America”. Contiene un ensayo introductorio; cinco artículos, uno de ellos sobre Colombia; otros tres sobre Brasil, México y Argentina, respectivamente, y un balance historiográfico sobre América Latina. Hay también un ensayo sobre el manejo de archivos bancarios en América Latina. Todos estos artículos son producto de investigadores latinoamericanos. Incluye cuatro comentarios sobre libros que marcaron la diferencia en la investigación en historia económica y empresarial sobre la región; un ensayo sobre un libro; y 18 reseñas críticas de libros, entre ellas, una de Frank Safford que hace referencia al volumen de Luis Fernando Molina sobre cinco empresarios del siglo XIX en Colombia.

Si desea consultar la revista, se encuentra disponible en la biblioteca de la Facultad de Administración, en la base de datos Proquest o en [Social Science Research Network \(SSRN\)](#). Además, los editores de la revista ([Walter A. Friedman](#) y [Geoffrey Jones](#)) los invitan a comunicarse con ellos a bhr@hbs.edu.

Business History Review. A Special Issue on Business in Latin America. Autumn 2008, Volume 82, Issue 3

INTRODUCTION



Introduction.

[Carlos Dávila](#), pp. 439 - 445

The Business History Review completes with this issue the third one dealing with business history in Latin America: the first appeared in the winter of 1965 followed by another one in the winter of 1985. This introduction offers readers some perspective on how the Review addressed the subject in the past followed by a broad view of the development of business history as an academic field in Latin America since 1965. This provides a basis to portray the contribution to the advance of the field by the five articles and the essay included in this issue. The articles on Argentina and Brazil cover the end of the nineteenth century and the first half of the twentieth, while those on Colombia and Mexico take up events that occurred between 1880 and 1915. The authors are all Latin Americans. Most of them belong to a new generation of scholars who are leading research in new directions, and they reflect the growing presence of women in the field. These two circumstances, as well as the advances in the institutionalization of the field, bode well for the future of Latin American business history.

ARTICLES



Laws versus Contracts: Shareholder Protections and Ownership Concentration in Brazil, 1890-1950.

[Aldo Musacchio](#), pp. 446-474.

This article examines some of the institutional conditions that facilitated the development of equity markets in Brazil. A critical factor was the addition to corporate bylaws of protections for investors, which enabled relatively large corporations in Brazil to attract investors in large numbers. By availing themselves of this strategy, the firms generated a relatively low concentration of ownership before 1910. Archival evidence, such as company statutes and shareholder lists, reveals that the addition of voting rights to their bylaws, particularly maximum-vote provisions and graduated voting scales (which stipulated that less-than-proportional votes increase in parallel with shareholdings), allowed many Brazilian corporations to balance the relative voting power of their small and large investors. In companies that made such arrangements, the concentration of ownership and control was sharply lower than in the average company. Judging by the Brazilian companies examined for this article, it also appears that the concentration of control was significantly lower before 1910 than it is today.



Networks and Entrepreneurship: The Modernization of the Textile Business in Porfirian Mexico.

Aurora Gómez-Galvarriato, pp. 475-502

In Mexico, as in other parts of the world, the introduction of modern transportation and communications brought about major changes in the production and distribution of goods and in firms' management and structure. Between 1880 and 1910, the Mexican textile sector was modernized through the efforts of entrepreneurial French immigrants from Barcelonnette, whose closely knit network enabled them to succeed in overcoming limitations in the Mexican institutional framework



Foreign Investments in Electric Utilities: A Comparative Analysis of Belgian and American Companies in Argentina, 1890-1960.

Norma S Lanciotti, pp. 503-528.

This article analyzes the performance of foreign electric-utility companies and the evolution of the electric-power industry in Argentina from 1890 until the end of the 1950s, when the electric utilities were nationalized. It focuses on the decisions and strategies of the subsidiaries controlled by two holding companies: the Société Financière de Transports et d'Entreprises Industrielles (SOFINA) and the American & Foreign Power Company. The study suggests that the divergence in the performance of these two companies was determined both by their investment patterns and by their financial styles and management decisions. The impact of private decisions and public regulation on the Argentinean electric-power system is also explored.



Negotiating under the Monroe Doctrine: Weetman Pearson and the Origins of U.S. Control of Colombian Oil

Marcelo Bucheli, pp. 529-554.

Before World War I, most foreign investment in Latin America came from Britain. By World War II, however, the United States had become the main and unchallenged foreign investor in the region. This analysis of the negotiations that took place between the British firm (Pearson and Son) and the Colombian government over oil contracts reveals the reasons for the shift in influence. The company's lack of awareness that Britain had been overtaken by the United States as the hegemonic power in the hemisphere eventually caused the negotiations to collapse. While talks were proceeding, the company failed to consider how much influence the United States had on Colombian internal politics, and it overlooked the history of U.S.-Colombia relations. As a result, Pearson never received oil concessions in Colombia; instead, they were granted to American companies, consolidating U.S. power in the region.

	 <p>Business History in Latin America: A Historiographical Perspective. <u>María Inés Barbero</u>, pp. 555-576.</p>	<p>In this survey of the trajectory of Latin American business history, the focus is on its development over the course of the past twenty years, when the discipline began to be recognized as a field of specialization within historical studies. The first section is a consideration of the origins of business history in Latin America, from the 1960s to 1985. The second section, covering 1985 to the present, is an analysis of the institutionalization of Latin American business history as research expanded and practitioners in the field began to adopt a more professional approach to their work. In the third section, the focus is on the topics that have attracted the most attention during the previous two decades, identifying research trends that have transcended national differences as well as some notable traits of Latin American business. The last section, a consideration of how Latin America can contribute both to business history and to comparative studies, concludes with proposals for a new research agenda.</p>
<p>ARCHIVAL NOTES</p>	 <p>Banking History and Archives in Latin America. <u>Carlos Marichal</u>, pp. 585-602</p>	<p>In recent years, business history has become a rich and varied terrain for research in Latin America. This article will present an overview of key aspects of banking history in the region, with an emphasis on the sources that are available in Argentina and Mexico. The extensive archives that have been built up in both countries offer historians the opportunity to study an array of topics: histories of individual banks; the evolution of banking systems; the relation between banking firms and industrial and agricultural development; the role of banks in government finance; the unique historical trajectories of central banks; the rise and relative decline of state-development banks; and the complex history of foreign banks in Latin America from the nineteenth century to the present. Most central banks in the region, have been actively overhauling their libraries, which serve a large public, in order to make up for the relative lack of specialized economic and financial libraries.</p>
<p>BOOKS THAT MADE A DIFFERENCE</p>		<p>Bunge & Born: Crecimiento y Diversificación de un grupo económico [Bunge & Born: Growth and Diversification of an Economic Group]. By Jorge Schvarzer. Buenos Aires: CISEA-GEL, 1989. 83 pp. By Raúl Jacob, pp. 611-613.</p>
<p>REVIEW ESSAY</p>		<p>The Decline of Latin American Economies: Growth, Institutions, and Crises. Edited by Sebastian Edwards, Gerardo Esquivel, and Graciela Marquez. Chicago: University of Chicago Press, 2007. viii + 418 pp. Figures, tables, notes, index. Cloth, \$85.00. ISBN: 978-0-226-18500-2. By Gustavo A. Del Angel, pp. 615-618.</p>
<p>BOOK REVIEWS</p>		<p><i>Esta sección contiene 18 reseñas críticas de libros sobre América Latina, entre ellas se encuentra la reseña que hace Frank Safford del libro de Luis Fernando Molina (2006) titulado <i>Empresarios colombianos del siglo XIX</i>.</i></p> <p>Empresarios Colombianos del Siglo XIX [Colombian Entrepreneurs of the Nineteenth Century]. By Luis Fernando Molina Londoño. Bogotá: Ediciones Unlandes, 2006. 434 pp. Tables, maps, bibliography, notes, index. ISBN: 978-958695-223-1. By Frank Safford, pp. 621-623.</p>



Una mirada a la historia del mercadeo en Colombia: testimonio de Enrique Luque Carulla, 1930-2006, Dávila L. de Guevara, Carlos, Molina Londoño, Luis Fernando, Pérez Cifuentes, Gabriel, y Ospina Silva, José Miguel, Bogotá: Universidad de los Andes, Facultad de Administración, Ediciones Uniandes, 2008, 268 pp. ISBN: 978-958695-334-4.



Transporte de carga en Colombia: empresarios y estrategias, 1985-2005, Aranda Gutiérrez, Ana Milena, Bogotá: Universidad de los Andes, Facultad de Administración, Comité de Publicaciones, 2008, 83 pp. ISBN: 1909-0579. Mejores proyectos de grado (Pregrado en Administración). Asesor: Carlos Dávila.



Promigas S.A.: 30 años de historia, Lafaurie Rivera, Luisa Fernanda y Mercado González, Aquiles, Bogotá: Universidad de los Andes, Facultad de Administración, Comité de Publicaciones, 2009, 124 pp. ISBN: 1909-0579. Mejores proyectos de grado (MBA Ejecutivo). Asesor: Carlos Dávila.

Welcome

As part of the work of strengthening academic activities in the field of business history in Colombia and Latin America, an effort characterized in recent years by diverse initiatives from researchers and institutions throughout the region, the History, Business and Entrepreneurship Research Group (GHE, its acronym in Spanish) of the Universidad de los Andes School of Management (Bogota, Colombia) presents the first issue of the History, Business and Entrepreneurship Newsletter. The Group is recognized by Colciencias (the Administrative Department of Science, Technology and Innovation of Colombia) and classified in category “A”.

The purpose of the newsletter, which will appear twice a year, is to contribute to the diffusion of new books, research projects, events and national and international news about academic activities pertaining to business history.

We hope this publication will serve as a means of communication among researchers who are interested in studying the business development of our countries from a historical perspective. We invite you to participate with your suggestions or comments, as well as your news about research, events, courses and publications in the business history field by writing to us at boletinGHE@adm.uniandes.edu.co

Who are we?

The Group’s origins date back to 1974 when teaching and research on Colombian business history began at the Universidad de los Andes’ School of Management (UASM). The Group approaches business actors (firms, entrepreneurs, elites, business groups, business associations and entrepreneurial families) with a historical perspective and integrates research and teaching to learn about the Colombian business experience.

The GHE’s membership has traditionally been interdisciplinary (sociologists, historians and economists). From the 1970s until 1990 the Group consisted of three faculty members: Enrique Oligastri (Ph.D., Northwestern), Manuel Rodriguez (B. Litt, Oxford) and Carlos Dávila (Ph.D., Northwestern), the group’s current director. Today its members include professors Carlos Dávila, Luis Fernando Molina (M.A., National University of Colombia), who joined the Group in 1999, Marco Palacios (D. Phil, Oxford), who joined in 2002, and Xavier Durán (Ph.D., LSE), a member since 2010. Beatriz Rodriguez (economist, Universidad de los Andes) joined the group in 2006, followed in 2009 by Julio Zuluaga, a UASM doctoral student and University of del Valle historian, and in 2010 by graduate assistant Ana Milena Fayad (M.A., history, Universidad de los Andes).

In 2006 the GHE was instrumental in establishing the *Grupo Cuatrinacional de Estudios Empresariales e Historia Económica* founded in 2006 by researchers in Mexico, Spain, Argentina and Colombia. That organization’s purpose is to produce new and comparative knowledge in the business studies and economic history fields, and to consolidate the nexus between researchers and the institutions in which they work. In addition, the group is affiliated with the Colombian Economic History Association (ACHE, its acronym in Spanish).

Research

- Entrepreneurial history in Colombian development (1850-2005).
- History of marketing in Colombia (1950 – 2005) - a joint project with the School’s marketing area.
- Strategy, structure and performance of contemporary Colombian economic groups. (1970 – 2005).
- Socioeconomic characterization of Bogotá (1870 - 1890).

- Observatory of Colombian and Latin American business historiography (Literature surveys: 1990, 1992, 1996, 1999, 2003, 2008).

Publications

- 18 books
- 19 chapters: 11 in international books; 8 in Colombian books.
- 5 articles and 5 critical reviews published in international academic journals.
- 4 doctoral theses (Northwestern -2-, Oxford and LSE).

Teaching

- Colombian Business History. Undergraduate. (1974 --).
- Business and Entrepreneurs in Colombia. Top Management Program (1992 --).
- Business and Entrepreneurs in Colombia. MBA. (2000 --).
- Entrepreneurship and Innovation. Ph. D. in Management. (2007).

Participation in Events

In 2010 the Group was represented at various international academic events.



In the first week of February Mexico City was the location of the II Latin American Economic History Congress and the IV International Congress of the Mexican Economic History Association. The Colombian delegation included two members of the GHE who participated with papers. Luis Fernando Molina presented “The exporting experience of a Colombian corset company, 1964-2005” and Julio Zuluaga delivered a paper on “Entrepreneurship and Business History. Points for an interdisciplinary dialogue in Latin America.” In addition, Marco Palacios participated as a commentator in various sessions of this event.



Between March 4 and 6 the III Symposium of the Grupo Cuatrinacional de Estudios Empresariales e Historia Económica was held in Carmona / Seville. Some 12 papers were presented, distributed in three sessions examining family businesses in Latin America and Spain, agricultural business and third sector companies. Colombian presenters were María Mercedes Botero (Medellín), Roberto Junguito (Fasecolda, Bogotá) and Joaquín Vilorio (Banco de la República, Cartagena de Indias). The finale was a plenary session about teaching business history in Latin America and Spain, moderated by Antonio Miguel Bernal (University of Seville) with participation by María Inés Barbero (University of San Andrés, Argentina), Mario Cerutti (University of Nuevo León, México), Lina Gálvez (Pablo de Olavide University, Spain) and Carlos Dávila (GHE, Uniandes, Colombia).



Another GHE member, Xavier Durán, presented a paper entitled, “Great Expectations: Trade Booms, Gold Rushes, and the Transcontinental Railroads” at the [50th Annual Conference of the Western History Association](#), which took place at Incline Village/Lake Tahoe, Nevada between October 13 and 16.



During the [VI Latin American Congress on the Sociology of Work](#) organized by the [Latin American Sociology of Work Association \(ALAST\)](#) between April 20 and 23 in Mexico City, one of the nineteen thematic sessions discussed Enterprises and Entrepreneurs It was coordinated by Marcela Hernández (UNAM, México) and Carlos Dávila. Some 18 papers were presented, the majority about México, complemented by works about Argentina, Brazil, Cuba and Portugal. There was also a panel discussion about Latin American business history in which Carlos Marichal (El Colegio de México), Mario Cerutti and Carlos Dávila participated.

Business history in Latin America: an academic field experiencing expansion and consolidation

In the past two decades, the study of Latin American business history, which began to gain prominence in the 1980s, has shown vigorous progress, as evidenced by the growth in the volume and quality of business historiography in various countries in the region and by the progressive institutionalization of the field as an academic discipline. As part of this process, since the mid-1990s Latin American researchers specializing in business history have participated in numerous special panels. For example, in the Congresses of the [International Economic History Association](#) (Milan, 1994; Madrid, 1998; Buenos Aires, 2002; Helsinki, 2006; Utrecht, 2009); in the two meetings of the [Latin American Economic History Congress](#) (Montevideo, 2007; Mexico City, 2010); in various editions of the International Congress of Latin Americanists (Amsterdam, 1988; New Orleans, 1990; Mexico, 2009, among others) and at a gathering of the [Latin American Studies Association \(LASA\)](#) (Montreal, 2007). In addition, at the joint meeting of the [Business History Conference](#) (USA) and the [European Business History Association](#) in Milan in 2009.

Since 2006, the *Grupo Cuatrinacional de Estudios Empresariales e Historia Económica* has held three symposiums, mentioned previously. A 2008 book ([María Inés Barbero and Raúl Jacob, eds., The New History of Businesses in Latin America and Spain, Buenos Aires, Temas Grupo Editorial, 195 pp.](#)) updates previous states of the art in the region (Dávila, 1996 and Dávila and Miller, 1999). It covers the status of the field in five countries: Argentina (a chapter by María Inés Barbero), Colombia (Carlos Dávila and Beatriz Rodríguez), Mexico (Carlos Marichal), Uruguay (Raúl Jacob) and Spain (Javier Vidal).

Another positive development has been the initiative shown by renowned US and European business history journals in publishing numerous special editions about business history in Latin America. In 2004 the US journal *Enterprise and Society* dedicated a special number (Volume 5, No. 2) to this subject. It contained four articles: two about Brazil and Mexico, respectively, preceded by an introduction written by the late Brazilian historian Tamás Szmrecsanyi and American Steven Topik. At the end of 2008, the [Business History Review](#), the discipline’s premier academic journal (established in 1927, and since then based at Harvard Business School) published a special edition focusing on Latin America. A third such effort examining the region’s business history appeared in 2009 in the French academic journal [Entreprises et Histoire](#); it was coordinated by María Inés Barbero and Carlos Dávila. Since these academic journals circulate more widely in North America and Europe than in Latin America, it seems advisable to contribute to their dissemination with a review of these special editions. This inaugural issue of the History and Business Community

Newsletter takes a look at the special edition of Business History Review (vol 82, No. 3, Autumn 2008). The second issue will cover the special edition (No. 54) of *Entreprises et Histoire* entitled “Entreprises d'Amérique Latine”, published in 2009.

The special edition of the Business History Review is entitled, “A Special Issue on Business in Latin America”. It contains an introductory essay and five articles: one of them about Colombia, one each about Brazil, Mexico and Argentina and a historiographic balance about the region. There is also an essay discussing the management of banking archives in Latin America. All these articles are by Latin American researchers. Rounding out the offerings are four commentaries about books that made a difference in economic and business history research in the region; an essay about a book, and 18 critical book reviews, including one by Frank Safford that makes reference to Luis Fernando Molina’s volume about five 19th Century entrepreneurs in Colombia.

If you would like to read the journal, it is available in the library of the School of Management, in the Proquest database or on Social Science Research Network (SSRN). In addition, the journal’s editors (Walter A. Friedman and Geoffrey Jones) invite you to communicate with them at bhr@hbs.edu.

Business History Review. A Special Issue on Business in Latin America.

Autumn 2008, Volume 82, Issue 3

INTRODUCTION



Introduction.

Carlos Dávila, pp. 439 - 445

The Business History Review completes with this issue the third one dealing with business history in Latin America: the first appeared in the winter of 1965 followed by another one in the winter of 1985. This introduction offers readers some perspective on how the Review addressed the subject in the past followed by a broad view of the development of business history as an academic field in Latin America since 1965. This provides a basis to portray the contribution to the advance of the field by the five articles and the essay included in this issue. The articles on Argentina and Brazil cover the end of the nineteenth century and the first half of the twentieth, while those on Colombia and Mexico take up events that occurred between 1880 and 1915. The authors are all Latin Americans. Most of them belong to a new generation of scholars who are leading research in new directions, and they reflect the growing presence of women in the field. These two circumstances, as well as the advances in the institutionalization of the field, bode well for the future of Latin American business history.

ARTICLES



**Laws versus Contracts:
Shareholder Protections and
Ownership Concentration in
Brazil, 1890-1950.**

Aldo Musacchio, pp. 446-474.

This article examines some of the institutional conditions that facilitated the development of equity markets in Brazil. A critical factor was the addition to corporate bylaws of protections for investors, which enabled relatively large corporations in Brazil to attract investors in large numbers. By availing themselves of this strategy, the firms generated a relatively low concentration of ownership before 1910. Archival evidence, such as company statutes and shareholder lists, reveals that the addition of voting rights to their bylaws, particularly maximum-vote provisions and graduated voting scales (which stipulated that less-than-proportional votes increase in parallel with shareholdings), allowed many Brazilian corporations to balance the relative voting power of their small and large investors. In companies that made such arrangements, the concentration of ownership and control was sharply lower than in the average company. Judging by the Brazilian companies examined for this article, it also appears that the concentration of control was significantly lower before 1910 than it is today.



Networks and Entrepreneurship: The Modernization of the Textile Business in Porfirian Mexico.

Aurora Gómez-Galvarriato, pp. 475-502

In Mexico, as in other parts of the world, the introduction of modern transportation and communications brought about major changes in the production and distribution of goods and in firms' management and structure. Between 1880 and 1910, the Mexican textile sector was modernized through the efforts of entrepreneurial French immigrants from Barcelonnette, whose closely knit network enabled them to succeed in overcoming limitations in the Mexican institutional framework



Foreign Investments in Electric Utilities: A Comparative Analysis of Belgian and American Companies in Argentina, 1890-1960.

Norma S Lanciotti, pp. 503-528.

This article analyzes the performance of foreign electric-utility companies and the evolution of the electric-power industry in Argentina from 1890 until the end of the 1950s, when the electric utilities were nationalized. It focuses on the decisions and strategies of the subsidiaries controlled by two holding companies: the Société Financière de Transports et d'Entreprises Industrielles (SOFINA) and the American & Foreign Power Company. The study suggests that the divergence in the performance of these two companies was determined both by their investment patterns and by their financial styles and management decisions. The impact of private decisions and public regulation on the Argentinean electric-power system is also explored.



Negotiating under the Monroe Doctrine: Weetman Pearson and the Origins of U.S. Control of Colombian Oil

Marcelo Bucheli, pp. 529-554.

Before World War I, most foreign investment in Latin America came from Britain. By World War II, however, the United States had become the main and unchallenged foreign investor in the region. This analysis of the negotiations that took place between the British firm (Pearson and Son) and the Colombian government over oil contracts reveals the reasons for the shift in influence. The company's lack of awareness that Britain had been overtaken by the United States as the hegemonic power in the hemisphere eventually caused the negotiations to collapse. While talks were proceeding, the company failed to consider how much influence the United States had on Colombian internal politics, and it overlooked the history of U.S.-Colombia relations. As a result, Pearson never received oil concessions in Colombia; instead, they were granted to American companies, consolidating U.S. power in the region.

	 <p>Business History in Latin America: A Historiographical Perspective. <u>María Inés Barbero</u>, pp. 555-576.</p>	<p>In this survey of the trajectory of Latin American business history, the focus is on its development over the course of the past twenty years, when the discipline began to be recognized as a field of specialization within historical studies. The first section is a consideration of the origins of business history in Latin America, from the 1960s to 1985. The second section, covering 1985 to the present, is an analysis of the institutionalization of Latin American business history as research expanded and practitioners in the field began to adopt a more professional approach to their work. In the third section, the focus is on the topics that have attracted the most attention during the previous two decades, identifying research trends that have transcended national differences as well as some notable traits of Latin American business. The last section, a consideration of how Latin America can contribute both to business history and to comparative studies, concludes with proposals for a new research agenda.</p>
<p>ARCHIVAL NOTES</p>	 <p>Banking History and Archives in Latin America. <u>Carlos Marichal</u>, pp. 585-602</p>	<p>In recent years, business history has become a rich and varied terrain for research in Latin America. This article will present an overview of key aspects of banking history in the region, with an emphasis on the sources that are available in Argentina and Mexico. The extensive archives that have been built up in both countries offer historians the opportunity to study an array of topics: histories of individual banks; the evolution of banking systems; the relation between banking firms and industrial and agricultural development; the role of banks in government finance; the unique historical trajectories of central banks; the rise and relative decline of state-development banks; and the complex history of foreign banks in Latin America from the nineteenth century to the present. Most central banks in the region, have been actively overhauling their libraries, which serve a large public, in order to make up for the relative lack of specialized economic and financial libraries.</p>
<p>BOOKS THAT MADE A DIFFERENCE</p>		<p>Bunge & Born: Crecimiento y Diversificación de un grupo económico [Bunge & Born: Growth and Diversification of an Economic Group]. By Jorge Schvarzer. Buenos Aires: CISEA-GEL, 1989. 83 pp. By Raúl Jacob, pp. 611-613.</p>
<p>REVIEW ESSAY</p>		<p>The Decline of Latin American Economies: Growth, Institutions, and Crises. Edited by Sebastian Edwards, Gerardo Esquivel, and Graciela Marquez. Chicago: University of Chicago Press, 2007. viii + 418 pp. Figures, tables, notes, index. Cloth, \$85.00. ISBN: 978-0-226-18500-2. By Gustavo A. Del Angel, pp. 615-618.</p>
<p>BOOK REVIEWS</p>		<p>This section contains 18 reviews on books about Latin American business history. One of them refers to Colombian entrepreneurs in the nineteenth century: Empresarios Colombianos del Siglo XIX [Colombian Entrepreneurs of the Nineteenth Century]. By Luis Fernando Molina Londoño. Bogotá: Ediciones Unlandes, 2006. 434 pp. Tables, maps, bibliography, notes, index. ISBN: 978-958695-223-1. By Frank Safford, pp. 621-623.</p>



Una mirada a la historia del mercadeo en Colombia: testimonio de Enrique Luque Carulla, 1930-2006 [An Approach to the History of Marketing in Colombia: the Testimony of a Marketing Leader -Enrique Luque Carulla, 1930-2006], Dávila L. de Guevara, Carlos, Molina Londoño, Luis Fernando, Pérez Cifuentes, Gabriel, y Ospina Silva, José Miguel, Bogotá: Universidad de los Andes, Facultad de Administración, Ediciones Uniandes, 2008, 268 pp. ISBN: 978-958695-334-4.



Transporte de carga en Colombia: empresarios y estrategias, 1985-2005 [Trucking Transportation in Colombia: Entrepreneurs and Strategies, 1985-2005], Aranda Gutiérrez, Ana Milena, Bogotá: Universidad de los Andes, Facultad de Administración, Comité de Publicaciones, 2008, 83 pp. ISBN: 1909-0579. Mejores proyectos de grado (Pregrado en Administración). Advisor: Carlos Dávila.



Promigas S.A.: 30 años de historia [Promigas S.A.: 30 years of history], Lafaurie Rivera, Luisa Fernanda y Mercado González, Aquiles, Bogotá: Universidad de los Andes, Facultad de Administración, Comité de Publicaciones, 2009, 124 pp. ISBN: 1909-0579. Mejores proyectos de grado (MBA Ejecutivo). Advisor: Carlos Dávila.