ESSAYS IN ECONOMIC AND BUSINESS HISTORY

The Journal of the Economic and Business Historical Society

VOLUME XXII, 2004

BOARD OF EDITORS

Editor:

Michael V. Namorato, University of Mississippi

Associate Editors:

David Whitten, Auburn University Thomas Winpenny, Elizabethtown College Richard Keehn, University of Wisconsin-Parkside

Published by the EBHS and the Department of History, The University of Mississippi

ISSN: 0896-226X Library of Congress Catalog Card Number: 79-91616 HC12.E27

Cover Design by James Ronald Bartlett

Printed in the U.S.A. by Sheridan Books Inc., Chelsea, Michigan

ECONOMIC AND BUSINESS HISTORICAL SOCIETY

OFFICERS AND TRUSTEES, 2003-2004

Chair of the Trustees (Chief Executive Office) Laurence Malone (Hartwick College)

Immediate Past Presidents and Officers

Laurence Malone (Hartwick College)

Harvey Hudspeth (Mississippi Valley State University)

President and Program Chair, 2004 Ken Weiher (University of Texas at San Antonio)

President-Elect, 2004

James Stitt (High Point University)

Vice-President for Membership: Silvano A. Wueschner (William Penn University)

Secretary/Treasurer: John Paul Rossi (University of Pennsylvania at Erie)

Editor: Michael V. Namorato (University of Mississippi)

Associate Editors: *Thomas R. Winpenny* (Elizabethtown College)

**Richard H. Keehn (University of Wisconsin-Parkside)

**David Whitten (Auburn University)

Production Editor: James Ronald Bartlett (University of Mississippi)

Trustees: Allen Bures (Radford University) - 2004 James Stitt (High Point University) - 2004

Kenneth Weiher (University of Texas-San Antonio) - 2005

Lynne Pierson Doti, Chapman University - 2005 D. Gene Pace, University of Kentucky - 2005 Erik Benson, Ouachita Baptist University - 2005

George Gibson, Union College - 2005 Jocelyn Wills, Brooklyn College - 2004

Founder: Charles J. Kennedy (University of Nebraska)

Preface

The articles and abstracts published in this volume of *Essays in Economic and Business History* were initially presented at the Society's annual conference in April, 2003 at Memphis TN, directed by Professor Harvey Hudspeth. Michael Namorato handled the local arrangements. Authors were given the opportunity to submit their papers for review and possible publication. A rigorous review process was followed in which each paper submitted was examined by two separate reviewers and then by the editor. If the reviews were favorable, authors were given an opportunity to address the comments and suggestions offered by the reviewers and the editor. Of the papers submitted, 21 articles from the Memphis conference were accepted for publication. Due to financial and space constraints, not all papers given in Memphis could be published. Instead, authors were given an opportunity to submit a one-page abstract for inclusion in the journal. One author accepted the invitation and his abstract is printed in this issue.

A number of individuals assisted the editor immeasurably in putting this current issue of the journal together. Special thanks are publicly expressed to the reviewers who gave of their time and talents in reviewing the articles sent to them. Since I told the reviewers initially that I would maintain confidentiality throughout the process, I feel duty-bound to do so now as well. Still, my gratitude is given to those who helped so much. My thanks also to my Associate Editors, David Whitten, Thomas Winpenny and Dick Keehn for helping me throughout the publication process.

A special thank you is given to the board of trustees who continue to support me as editor; to Laurence Malone who chairs the board and who is the foundation upon which EBHS is resting and relies; and to Gene Smiley who generously pays the bills and often boosts my spirits with his hearty laughter.

At the University of Mississippi, special appreciation is expressed to the Department of History for its financial and secretarial support, especially Robert Haws (Chairman, Department of History) and to Cory Wright, Brian S. Miller, Tresa Barksdale, David Hargrove, Chris Stacy, Michelle Palmertree, and Betty Harness for their proofing articles, e-mailing to everyone and every place, and typically bailing me out of a tight deadline.

Sheridan Books has been good to me as well, especially Jean Schroeder who always is cheerful and friendly when I call about some particularly vexing problem. And, finally, I want to thank the individual who is my Production Editor and who patiently and happily works side by side with me every step of the way in producing the 2004 edition of the journal. Without him, I simply could not have completed the task. He is a genius, a man of indomitable energy and compassion, and, most of all, a good friend—Professor Ronald Bartlett.

On a personal note, this is my last issue as editor, having served 6 years. It would take a lot of space to thank all of the people who have helped me over the years in

producing and publishing the journal. To all, EBHS officers, Associate Editors, reviewers, authors, graduate students, secretaries, production editors, and the staff at Sheridan Books who helped, thank you for everything you did for me. Without all of you, the journal would not have been done. Finally, I want to end my editorial career by thanking my professor who also served as editor of this journal and who was a mentor, model and a friend to me during and after I left Michigan State University—James Soltow. The newly created Soltow award is but a small token of appreciation for all he did for me and for all of us in EBHS. His memory and his commitment to the highest standards of academic excellence live on.

Michael V. Namorato Editor University of Mississippi

ESSAYS IN ECONOMIC BUSINESS HISTORY (2004)

TABLE OF CONTENTS

Economic and Business Historical Society, Officers and Trusteesii
Prefaceiii
Research Papers
Europe
THE COST OF A MAN'S LIFE IN SIXTEENTH-CENTURY NAPLES: GALLEY ROWERS ON THE EARLY MODERN MEDITERRANEAN
By Antonio Calabria, University of Texas-San Antonio1
1957: LUDWIG ERHARD'S ANNUS TERRIBILIS
By Alfred C. Mierzejewski, University of North Texas17
"FORESEEING, THRIFTY, ECONOMICAL"? THE PROVIDENT CLOTHING AND SUPPLY COMPANY AND WORKING CLASS CONSUMER CREDIT IN THE UNITED KINGDOM, 1925-60
By Sean O'Connell and Chris Reid, University of Ulster and University of Portsmouth29
ACCOUNTING, ENGINEERING, OR ADVERTISING? LIMITED LIABILITY, THE COMPANY PROSPECTUS, AND THE LANGUAGE OF UNCERTAINTY IN VICTORIAN BRITAIN
By Wade E. Shilts, Luther College47

Latin America

PUBLIC ENTERPRISE, SLAVE LABOR, AND TECHNOLOGICAL
LEARNING IN THE NINETEENTH CENTURY BRAZILIAN
IRON INDUSTRY

By Roberto Mazzoleni, Hofstra University63
North America
AN OPPORTUNITY SEIZED: J & B SERVICES, INC., THE 1970S AND 1980S DEREGULATION OF THE MOTOR CARRIER SYSTEM, AND THE POTENTIAL FOR SMALL BUSINESS
By Toby Bates, University of Mississippi81
THE CHOSEN INSTRUMENT? RECONSIDERING THE EARLY RELATIONSHIP BETWEEN PAN AMERICAN AIRWAYS AND THE U.S. GOVERNMENT.
By Eric Benson, Ouachita Baptist University97
J. P. MORGAN, THE CLAYTON ANTITRUST ACT, AND INDUSTRIAL FINANCE-CONSTRAINTS IN THE EARLY TWENTIETH CENTURY
By Daniel C. Giedeman, Grand Valley State University111
"THE CONSEQUENCES OF CRUELTY: THE ESCALATION OF SERVANT AND SLAVE ABUSE, 1750-1780"
By Michael V. Kennedy, University of Michigan-Flint127
BANKERS' PREFERENCES AND LOCATING FEDERAL RESERVE BANK LOCATIONS
By Michael McAvoy, State University of New York College

PERCEPTIONS OF THE PAST: THE MERGING OF ECONOMIC ANALYSIS, CULTURAL IDENTITY, AND LITERATURE

By Karyn Lyn Moyer, Hartwick College, Broome	
Community College17	71
ECONOMICS, GRIEVANCES, PROTECTIVE-EMPLOYEE UNIONIZATION, AND THE 1978 MEMPHIS FIRE AND POLICE STRIKES	
By Charles Steven Palmer, University of Mississippi18	33
THE SOCIAL BACKGROUND OF NINETEENTH-CENTURY INNOVATORS IN THE AMERICAN IRON AND STEEL INDUSTRY	
By Robert P. Rogers, Ashland University19	99
SUNSETTING THE ICC: IS IT REALLY DEAD?	
By Richard D. Stone and Michael Landry, Shippensburg University and Northeastern State University21	13
HOSPITAL ADVERTISING IN THE BEGINNING: MARKETPLACE DYNAMICS AND THE LIFTING OF THE BAN	
By Lauren Strach, Andrews University22	29
THE NEW DEAL GOES TO WAR: THE ROLE OF THE ALPHABET AGENCIES IN WORLD WAR II MOBILIZATION	
By Jason E. Taylor, Central Michigan University24	41
SPREADING THE IDEAL OF MASS SHARE-OWNERSHIP: PUBLIC RELATIONS AND THE NYSE	
By Janice Traflet, Columbia University	57

THE BUSINESS OF THE CANAL: THE ECONOMICS AND POLITICS OF THE CARTER ADMINISTRATION'S PANAMA CANAL ZONE INITIATIVE, 1978.

By Mary C. Swilling, University of Mississippi	275
TUGWELL AFTER EIGHTY YEARS	
By David O. Whitten, Auburn University	.291
THE ENGINEER AS PROMOTER: RICHARD B. OSBORNE, THE CAMDEN AND ATLANTIC RAILROAD, AND THE CREATION OF ATLANTIC CITY	
By Thomas R. Winpenny, Elizabethtown College	.301
AMERICAN MANUFACTURING, AMERICAN TECHNOLOGY AND THE LABOR QUESTION AT THE PARIS EXPOSITION UNIVERSELLE OF 1867	
By Gregory Zieren, Austin Paey State University	313
Abstracts	
WHAT ON EARTH HAPPENED TO THE ACCOUNTING PROFESSION	
Ru Innova I Da Piddan Salisham, Ilminovita	272