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Entrepreneurs: The Boston Business Community, 1700-1850

This collection of essays began as a series of papers delivered at a May 1994 conference at the Massachusetts Historical Society. The organizers at the Massachusetts Historical Society had found evidence that “younger scholars were finding signs of vigorous entrepreneurial activity in untraditional places—for instance, among artisans, women, immigrants, and the members of minority communities” (p. ix). The conference brought some of these scholars together, and the book demonstrates the stated diversity. Readers will find in this collection detailed accounts of the varied commercial activities of Bostonians other than those traditionally considered business leaders.

The editors also sought, in the conference and in this book, to appraise “the town’s place in the development of capitalism in America” (p. xi). The book is more successful in meeting the first objective than this second worthy goal, as the essays do not present a comprehensive coverage nor any theoretical framework that would satisfy the second stated objective of the book. The result is a volume that will be of particular interest to those who are interested in immersing themselves in case studies of Boston business activity before the Civil War. It will be of less value to those looking for comparative urban

analysis or those seeking a cohesive interpretive framework. The essays are generally clearly written and direct and many are supported by appropriate illustrations, charts and tables, making the book a solid contribution to the development of a more broadly-based scholarly understanding of the economic and social development of Boston.

The book is organized according to chronological order of topics but certain categorization is possible. The largest group of essays deals with entrepreneurs in new or changing industries: goldsmithing, carpentry, marine insurance, and the book trades. Research into the records of Boston goldsmiths by Barbara McLean Ward demonstrates how these budding entrepreneurs engaged in an expansion of both their trade and the nature of their commercial activity and is of value as a case study of the impact of industrialization on artisans. In one of the volume’s strongest selections, Lisa B. Lubow’s essay on carpenters who became capitalists focuses more deeply on entrepreneurship and demonstrates how many failed to make the shift from artisan to investor and “were forced into a lifetime of dependent labor, while non-laboring financiers retained entrepreneurial control of a growing proportion of Boston’s building projects” (p. 181).

William Fowler's study of the development of marine insurance provides a lengthy historical background to the industry before focusing on one Boston company from its founding in 1799 to 1807. The account shows that Bostonians often followed the example set by Philadelphia insurers but suggests that the services offered by some of these Boston companies "were essential to the development of America's maritime enterprise, which in turn fueled the growth of the nation's economy and set Boston on a course to becoming one of the nation's most important financial centers" (p. 179).

One of the lengthiest and most statistically-oriented entries in this book was about Boston book trades between 1789 and 1850. This account, written by Ronald J. Zboray and Mary Saracino Zboray, argues that an analysis of the American book trades provides an understanding of not only the American renaissance and other cultural developments but also the economic development of a city (p. 214). The study undertaken by these two authors offers, in addition to an overview of the industry, a statistical analysis of individual and corporate entities and a geography of the book trades in Boston. This latter portion may not be something for the reader unacquainted with the city but is an interesting analysis and exploration of spatial and industrial relationships.

A pair of selections deals with women and members of the black community in business. Patricia Cleary's study of women who engaged in commerce in the years just prior to independence is of wide interest as she describes efforts by women to support economic independence for other women. Cleary also describes how their commercial activities "brought these women into the distinctively masculine realm of politics, as shopkeeping revealed its obvious political connotations" (p. 61). Lois Horton and James Horton demonstrate the values held by members of Boston's burgeoning black community. "Black entrepreneurs," they write, "were expected to provide leadership to the community, offer apprenticeships for the young, serve as role models for those struggling with oppression and limited opportunities, and be an argument against theories of racial inferiority. In short, their business ventures were expected not only to benefit themselves individually, but to benefit the black community as a whole" (p. 325). The Hortons offer evidence in this essay to show that Boston's black community was not as divided by class as is commonly thought. Though Boston's black business leaders do not compare to such leaders in other American cities, they were highly valued for their contributions to the community (p. 331). Horton and Horton, solidly arguing that antebellum Boston

"reflected a distinctly northern type of social structure among African Americans" (p. 341), present one of the most stimulating essays in this collection.

Where the above six essays focus on the first objective of the book ("signs of vigorous entrepreneurial activity in untraditional places"), the remaining papers offer several other themes. These eight essays provide either context, social analysis, or evidence of the decline of entrepreneurial activity in Boston.

The context of the business world in Boston is considered by Margaret Newell, who offers an exploration of the colonial era debates over banking and currency that reflected the emergence of two visions of commerce and development in Boston and New England. That these debates contributed to and stimulated the independence movement in a number of ways is clearly seen in this selection which may be of general interest. Newell also provides a foundation for understanding entrepreneurial activity after the Revolution as social and political change created new economic possibilities.

Following up on this concern with context, Jonathan Chu's analysis of debt and taxes suggests that both government and people in revolutionary Massachusetts had not fully reckoned with the economic consequences of their revolutionary actions and that the impact of the loss of empire was greater than imagined (p. 149). John W. Tyler shifts to an analysis of a sample of the business community between 1775 and 1790 and pays particular attention to the impact of the departure of Loyalists from Boston during the American Revolution. He concludes that this exodus "did create some degree of opportunity for aspiring entrepreneurs, but the change was not as dramatic an event as some theorists of revolutionary social turnover have implied" (p. 119).

Another theme which emerges from a pair of essays in this book is the decline of Boston in economic terms. David Hancock analyzes the Boston wine trade and explains why the town lost its commanding share of the North American market for Madeira wine in the middle of the eighteenth century. Hancock reviews several general economic reasons for Boston's decline and then describes the lack of entrepreneurial spirit among local wine merchants arguing that "the Boston mercantile community's entrepreneurial spirit hardened" and was evidence of "Asclerosis" (p. 93). His sober account concludes that "enough instances of Boston passivity and Salem or Philadelphia enterprise have survived" to suggest that Boston suffered "an almost pathological" difference in spirit (p. 95).

Benjamin W. Labaree's study, titled "The Making of an Empire: Boston and Essex County, 1790-1850," presents a different account of how merchants and financiers dealt with commercial competition. Labaree considers just how Boston's quest for economic dominance in the early nineteenth century was thwarted by geography and topography, and he engagingly shows how Boston entrepreneurs utilized the technology of new means of transportation (canals, railroads, and steamships) in an attempt to overcome the natural limitations imposed by their New England setting. Gradually losing out to New York and other ports, Bostonians had to work hard to secure hegemony in their own New England, principally by use of their port and rail connections, to outrace Salem and other communities to their north. Boston entrepreneurs were now the big fish in a smaller pond. Labaree's essay is graceful, insightful and fruitful.

The remaining essays also deal with some aspect of traditional business leadership. A readable essay by Naomi R. Lamoreaux focuses on the formation of partnerships rather than corporations in Boston. She observes that "The popularity of the small partnerships that so many Bostonians formed during the early nineteenth century seems not to have resulted from any real economic advantage that such firms had over single propri-

etorships, but rather from what the young men involved in them sought to avoid—relations of dependence" (p. 293). Lamoreaux deals with the impact of values on business structures and offers food for thought, while Harlow Sheidley's contribution on the "Massachusetts conservative elite" from 1824-1829 offers a commentary on local politics. Finally in this volume is a lengthy piece on "What the Merchants Did with Their Money: Charitable and Testamentary Trusts in Massachusetts, 1780-1880" by Peter Dobkin Hall.

Entrepreneurs is a book that points out the need for more work on Boston's economic history. It helps us to see the direction that further research should go in and represents a useful step forward in scholarship. While it is unavoidable that the topics treated here do not provide a comprehensive treatment of the city, those of us with a passion for Boston will find nuggets and veins of solid worth. Other readers will likely find less of interest but would profit from considering just how this collection approaches issues relating to entrepreneurship and business.

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