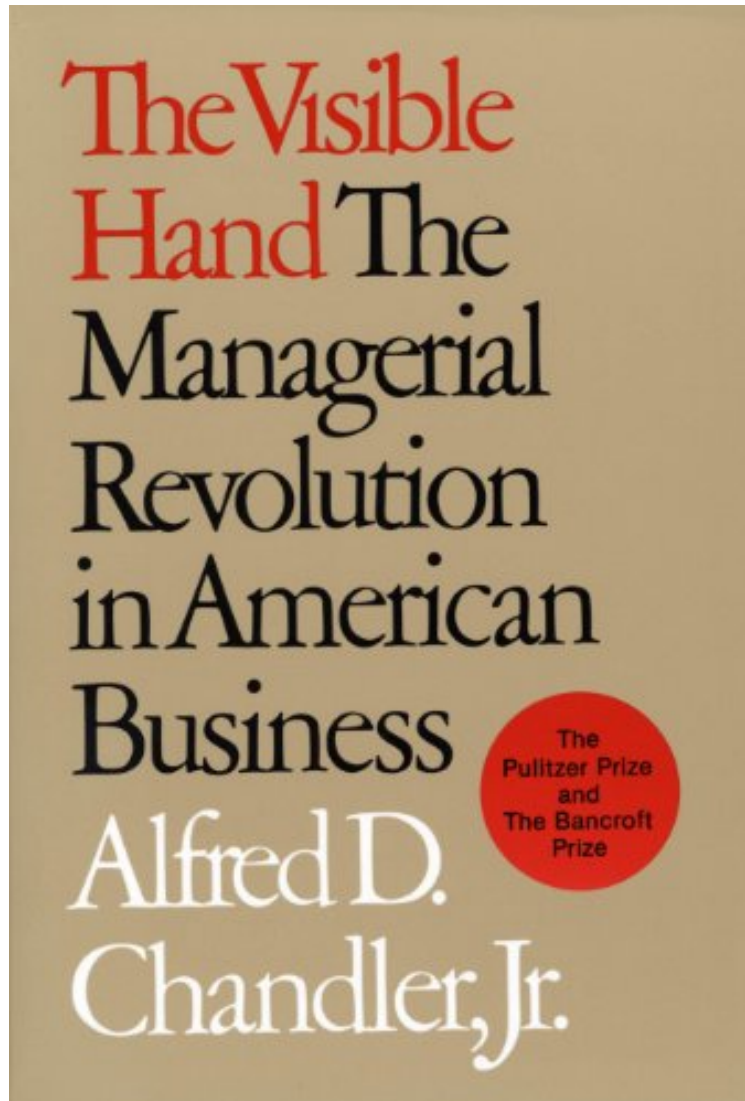


The Visible Hand: The Managerial Revolution in American Business

Alfred D. Chandler Jr.

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0 of 0 people found the following review helpful. Standard reference on the rise of large scale business By Paul DJ Covers the transition from small firms run by individuals or partners to large business enterprises. Discusses the role railroads played, how the telegraph and later telephone improved communications, paving the way for large scale

operations covering vast areas. Also gives historical information on the rise of several types of business enterprises like department store chains, mail order, cereal companies and others. This is a frequently cited reference for economic history and should be required reading for anyone with interest in that field. 0 of 0 people found the following review helpful. Not the quality I was expecting! By LANCE Purchased as a used/good book but as soon as I started to use it, the pages started falling out. May have to reorder as they continue to fall out. Haven't even been able to get through first chapter before this ordeal! 0 of 0 people found the following review helpful. Five Stars By denny An essential read for anyone interested in the pluses and minuses of America's version of market capitalism.

The role of large-scale business enterprise—big business and its managers—during the formative years of modern capitalism (from the 1850s until the 1920s) is delineated in this pathmarking book. Alfred Chandler, Jr., the distinguished business historian, sets forth the reasons for the dominance of big business in American transportation, communications, and the central sectors of production and distribution.

Chandler's book is a major contribution to economics, as well as to business history, because it provides powerful insights into the ways in which the imperatives of capitalism shaped at least one aspect of the business world's tendency to grow into giant companies in some industries but not into others. (Robert L. Heilbroner New York of Books) This very important work of historical synthesis by Harvard's premier business historian should be read not only by economists and historians, but also by middle and top managers of the modern, integrated corporation. (Library Journal) The Visible Hand is a revolutionary work. Business history in the past was largely about entrepreneur—either as 'robber barons' or 'industrial statesmen.' Chandler shifts the spotlight from the promoters to the managers; The Visible Hand is a superb book—a triumph of creative synthesis. (New Republic) A monumental effort summarizing much of what is known about the rise of the managerial class; Chandler deserves a wide audience. (Susan Previant Lee New York Times Book) Alfred Chandler has produced an extremely valuable account of the development of the large managerial firm. How and why did the visible hand of management supersede the invisible hand of market coordination? The study provides a rich empirical basis for work on the new frontier of industrial organization concerned with the determinants of the boundaries of the firm and the nature of interorganizational coordination in the large region between impersonal markets and complete integration. (Victor P. Goldberg Journal of Economic Issues) Business historians have tended to be more attracted by the great entrepreneur—the robber barons of industry—than by the institutions they created. Professor Chandler has corrected this bias by writing a masterly account of the rise of the modern business enterprise and the methods of running it. (Economist) A monumental effort summarizing much of what is known about the rise of the managerial class... Chandler deserves a wide audience. --Susan Previant Lee (New York Times Book) From the Back Cover The role of large-scale business enterprise—big business and its managers—during the formative years of modern capitalism is delineated for the first time in this pathmarking book.