

Business Organization and Combination

An analysis of the evolution and nature of business organization in the United States and a tentative solution of the corporation and trust problems

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EXTRACTS FROM THE PREFACE

This book deals with the organization of business enterprises, chiefly in the United States.

While the author has designed the book for use in American colleges and universities, he has kept in mind the interests of the business men and of the general reader. It is hoped that the book will be of service to that large class of thoughtful business men who desire a comprehensive knowledge of the economic and legal aspects of the organizations with which they are associated.

Numerous concrete illustrations of business organizations are given. Indeed, the author believes that in no similar work will so large a mass of up-to-date illustrative data be found. It is believed that the reader may secure from the following pages a good general knowledge of the legal principles which concern the various forms of business organization and combination. On several important points the leading cases are cited.

Especial study has been given to the problem of making the corporation a more desirable citizen than it now is. In connection with that problem, the reader's attention is invited to the suggestion that a new form of organization is needed in the United States, — a limited-liability association which will occupy the gap between the partnership and the corporation.

The "trust," or monopolistic combination, is a form of business organization, and the trust movement is a movement in the world of business organization; and, accordingly, the student of the trust problem will find a concise and definite analysis of the evils of combination, followed by suggestions for specific remedies. Perhaps the author has gone too far in making detailed suggestions; but he has done so in the hope of making general principles more definite and concrete than they usually are.

The general scheme of the work is as follows: First comes a series of chapters describing and analyzing the various forms of business organization in such a way as to bring out the centuries-long evolution which has unfolded them. Then, the corporate form, being clearly dominant, the life history of a corporation is set forth in a series of chapters which describe in some detail the main events; promotion, underwriting, reorganization, and the like. Finally, great evils having appeared in corporate organization, the question of public policy is raised, and an attempt at a comprehensive and scientific solution of that question is made.

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