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Richard Tilly: Nachruf auf Toni Pierenkemper (17. Oktober 1944 bis 19. Juli 2019)

Abhandlungen

Jürgen Kocka: Industrialisierung oder Kapitalismus: Alternative Zentralbegriffe / Industrialization or Capitalism: Competing Concepts

Abstract: For decades, *industrialization* has served as the most important key concept for structuring comprehensive and specialized studies in the field of 19th and 20th century social and economic history of many countries. How do the dominant views change if, instead, *capitalism* is used as the structuring key concept? Both concepts are products of the 19th century. They address similar aspects of reality and can be used for synthetical purposes. They can be used in studies with different spatial dimensions: from micro to global scales. They can be combined. But they differ as to the time spans they cover, the temporal perspectives they stress, and the way in which they combine analytical and critical functions. Recently we observe a dramatic re-emergence of the concept *capitalism*.

JEL-Codes: B 50, B 55, N 01, Z 10

Keywords: Kapitalismus, capitalism, Industrialisierung, industrialization, Begriffe und Theorien in der Geschichte, concepts and theories in history, Kritik und Analyse, criticism and analysis, Sozial- und Wirtschaftsgeschichte, social and economic history, Historische Synthesen, historical syntheses

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Alessandro Monti: Mozart und seine Subskription der drei Klavierkonzerte KV 413-415 von 1783 / Mozart and His Subscription of the Piano Concertos KV 413-415 in 1783. Eine wirtschaftshistorische Betrachtung der Erlös- und Preismodelle der Subskription und des Abonnements im 17. und 18. Jahrhundert / A Business History Analysis of the Revenue and Price Models of Subscriptions in the 17th and 18th Centuries

Abstract: The research on the history of pricing strategies and decisions by companies and individuals has not received much attention up to now. This is surprising, as pricing is the most important profit driver, and thus an inquiry into the historic origins of price-related decisions by the early modern market operators can yield important insights for both historians and current practitioners on successful marketing strategies. The following article contributes to the research on business history by proposing, first of all, a framework for the conceptual definition between a revenue and a price model. Furthermore, it is shown that

subscription-based revenue was generated as early as 1617. The revenue model of the subscription – an early antecedent of today’s crowdfunding scheme – will then be covered in detail by investigating the case of Wolfgang Amadeus Mozart’s piano concertos KV 413-415. The influential composer decided to appeal to a broader target group by using a subscription-based pricing scheme for these three piano concertos in 1783. The subscription however was unsuccessful, and the major reason for this failure as well as Mozart’s probable economic reasoning are elaborated. Finally, the rising modern market forces, that steered the Viennese music market of the late 18th century towards modern structures, made sure that market operators at that time tried to adapt to these forces by offering modern and innovative revenue and price models, such as highly differentiated, content-based and time-definite subscriptions.

JEL-Codes: N 33, N 83, M 30, D 40

Keywords: Business history, history of marketing, history of pricing, strategy, subscription, revenue models, Wirtschaftsgeschichte, Marketinggeschichte, Preisgeschichte, Subskription, Erlösmodelle

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Stefanie van de Kerkhof: Regionale Industrialisierung revisited – Die niederrheinische Textilregion von der Protoindustrialisierung bis zum 20. Jahrhundert als Fallbeispiel / Regional Industrialization Revisited – The Textile Region Lower Rhine from Proto-Industrialization to 20th Century: A Case Study

Abstract: The concept of Regional Industrialization developed by Rainer Fremdling, Toni Pierenkemper and Richard Tilly is based on a small-scale research approach and composes regions according to criteria of homogeneity. This paper argues that the concept is fruitful in regard to textile regions and their analysis in a long-term perspective from proto-industrialization to the 20th century. It examines relevant factors such as capital, labour, raw materials, transfer of capital, technology and knowledge in order to analyse the specific regional path of growth. Especially the role of migrant pioneer entrepreneurs and the institutional-cultural setting, i.e. the state monopolies of the regional silk and velvet producers are addressed. Mechanisation and the factory system were introduced relatively late in comparison to other regions in the wool and cotton branch of textile industry. But innovations in weaving and energy technology diffused rather rapidly in Krefeld, Mönchengladbach and the rural surroundings. The paper shows how the growing textile industry of the left lower Rhine region diversified during the Great Depression of the 1870s-90s and induced forward and backward linkages to the machinery, tool and chemical industries. In all segments of the textile industry in the region (silk, velvet, cotton, wool, synthetics) path dependencies evolved which still have an effect on research institutions and industrial culture today.

JEL-Codes: N 01, N 13, N 43, N 63, N 83, N 93

Keywords: Regionale Industrialisierung, Protoindustrialisierung, Textilregion, Seidenindustrie, Niederrhein, Maschinenbau, Chemieindustrie, Kapitaltransfer, Technologietransfer, Wissenstransfer, regionale Kopplungseffekte, Pfadabhängigkeit,

Unternehmermigration, institutionelles Setting, regional industrialization, proto-industrialization, textile region, silk industry, lower rhine, machinery industry, chemical industry, capital transfer, technology transfer, knowledge transfer, regional linkages, path dependency, migrant entrepreneurship, institutional setting

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Alfred Reckendrees: Why Did German Early Industrial Capitalists Suggest Workers' Pensions, Arbitration Boards and Minimum Wages? / Warum haben deutsche frühindustrielle Unternehmer Arbeiterrenten, Schiedsstellen und Mindestlöhne gefordert?

Abstract: Today at the beginning of the 21st century, there is a debate across Europe about how much welfare society should provide, and how much private insurance is possible. Two hundred years ago, in the formative period of industrial capitalism, social problems had long been left to private initiative. Commodification of labour and its concentration in large factories, however, created demand for social protection beyond the limited shelter provided by charity. Representatives of industry in Aachen suggested compulsory factory rules granting rights to workers, compulsory workers' pension funds, minimum wages and maximum working hours. The article argues that the industrialists' aim was to stabilize the social order of industrial capitalism by using ideas of social partnership. Labour should not just be pacified, but reconciled with capitalist society. While interpreting social policy as a capitalist aim, the article aims to contribute to the discussion about the origins of the welfare state.

JEL-Codes: N 33, N 83, D 63, D 71, I 31

Keywords: welfare state, industrial relations, social policy, arbitration boards, early industrialization, Wohlfahrtsstaat, Arbeitsbeziehungen, Sozialpolitik, Schiedsstellen, Frühindustrialisierung

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Timothy W. Guinnane: New Law for New Enterprises: Cooperative Law in Germany, 1867-1889 / Neues Recht für neue Unternehmen: Genossenschaftsrecht in Deutschland, 1867-1889

Abstract: The first modern German cooperatives began operations in the 1840s and faced, among other challenges, unfriendly legal rules. In Prussia, cooperatives experienced official harassment as allies of the then-oppositional Liberals. More importantly, cooperatives lacked the right to act as bodies, forcing them to engage in expensive legal workarounds for simple tasks such as contracting debts. The first German cooperatives law, Prussia's 1867 Act, made clear the cooperatives had a right to exist and gave them the right to act as entities. Further development in the cooperative movement exposed flaws in the original act. The 1889 (Reich) Cooperatives Act legalized some organizational differences in the newer, rural cooperatives, and introduced compulsory external audits for cooperatives. Most famously, the 1889 Act first allowed cooperatives with limited liability, a step that made German cooperatives more similar to those elsewhere in Europe. The historical literature on cooperatives has neglected two important parts of this story: problems with the way unlimited liability operated under the 1867 Act, and the close connection between cooperative and company law.

JEL-Codes: K 22, N 23, N 24

Keywords: business organizations, Unternehmensorganisation, deutsches Recht, German law, cooperatives, Genossenschaften, cooperative law, Genossenschaftsrecht

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Carsten Burhop: Das Wechselkreditgeschäft der Reichsbank vor der Bankenkrise von 1931 / The Discount Business of the Reichsbank before the Banking Crisis of 1931

Abstract: This article examines two aspects of the Reichsbank's discount business in the years 1924 to 1932: First, the granting of Reichsbank discount loans to commercial banks in their function as lenders of last resort. Second, the direct granting of discount loans by the Reichsbank to non-banks to finance the short-term assets of industry and trade. From 1931 onwards, the Reichsbank increasingly granted financial discount loans to alleviate the liquidity crisis of the commercial banks. I trace this in detail for the Reichsbank branch in Leipzig. With regard to the granting of loans by the Reichsbank to trade and industry, I find indications of relatively high credit risks in the Reichsbank's portfolio, especially in the granting of small loans. The extensive efforts in loan selection and loan monitoring documented here could not remedy the situation.

JEL-Codes: N 24, N 14, N 84, G 21

Keywords: Bankenkrise, Weltwirtschaftskrise, Geldpolitik, Deutschland, Weimarer Republik, banking crisis, Great Depression, monetary policy, Germany, Weimar Republic

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Rainer Fremdling* and Reiner Stäglin: Work Creation, Rearmament, Public and Private Investment in Germany 1933-1938: An Input-Output Analysis of their Impact on Employment and Production / Arbeitsbeschaffung, Aufrüstung, öffentliche und private Investitionen in Deutschland 1933-1938: Eine Input-Output-Analyse der Auswirkungen auf Beschäftigung und Produktion

Abstract: Empirically, we apply the input-output table of Germany for the benchmark year of 1936 to assess the impact of work creation, rearmament, public and private investment on employment and production in Germany during the 1930s. Our analytical framework integrates the Keynesian multiplier into Leontief's traditional model. Of course one can speculate about the counterfactual scenario of whether or not the NS-upswing would have taken place even without Hitler's economic policy. On basis of our reassessment we can safely claim, however, that these programmes were a sufficient condition to create full employment as early as 1936.

JEL-Codes: N 4, Y 1, H 5, H 6, C 1

Keywords: Nationalsozialistische Wirtschaftspolitik, NS-Aufrüstung, Zweiter Weltkrieg, Weltwirtschaftskrise, NS-Aufschwung, Multiplikator, Keynes, Leontief, deutsche Kriegswirtschaft, NS-economic policy, NS-Rearmament, NS-Upswing, Second World War, Great Depression, Multiplier, German War Economy

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Ralf Banken: Der Ursprung der geräuschlosen Kriegsfinanzierung im „Dritten Reich“ 1935-1939 / The Origin of Silent War Financing in the “Third Reich” 1935-1939

Abstract: In addition to the well-known mefo bills and other types of state debts, National Socialist tax policy was also of great importance for the financing of armament before the war began. Nevertheless, the leaders of the Nazi regime could not agree on the general course of tax policy due to the already high tax burdens since spring 1935. As the Reich Ministry of Finance was only able to push through a few small tax increases despite a stricter tax collection practice, the tax coverage of Reich expenditures sank further and further and the short-term national debt increased. This development led to a severe liquidity crisis of the Reich's finances in 1938 due to the ever accelerating armament, which was overcome for the time being mainly by issuing short-term treasury bonds. This ad hoc solution became entrenched during the war due to those groups in the Nazi regime that continued to block tax policy and formed the basis for the silent financing of the war.

JEL-Codes: N 14, N 24, N 44

Keywords: Tax policy, state financing, war financing, National Socialistic economic policy, Steuerpolitik, Staatsfinanzierung, Kriegsfinanzierung, NS-Wirtschaftspolitik

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Dieter Ziegler: Die Expansion der deutschen Großbanken nach Österreich und in die Tschechoslowakei 1938/39 / The Expansion of the German Great Banks into Austria and Czechoslovakia 1938/39

Abstract: In order to integrate the (in part) highly industrialized Austrian and Bohemian economies into the German autarky and war economy it was very important for the German government to take control of all relevant Austrian and Bohemian industrial concerns, that is, big industry in these countries had to be “Aryanized” and/or “Germanized”. At the time of invasion, many of the major Austrian and Bohemian companies were under the control of Austrian and Czechoslovakian banks respectively. Therefore, the realignment of the finance industry of the occupied territories became a precondition for the intended takeover of these industrial concerns. Simultaneously, it offered the German great banks excellent prospects for expansion. On the other hand, the deep economic crisis of the early 1930s had not yet been overcome in both countries and the German great banks faced substantial risks when they took over the more important native banks. Therefore, the strategies by which the great banks penetrated the Austrian and Bohemian markets differed substantially. This article explains the logic behind the respective strategies of Deutsche Bank, Dresdner Bank and Commerzbank as well as the intentions of the German authorities and assesses the relative success of the respective strategies.

JEL-Codes: G 21, G 28, G 34, N 24, N 44

Keywords: German great banks, annexation of Austria, annexation of Sudetenland, Protectorate of Bohemia and Moravia, deutsche Großbanken, Anschluss Österreichs, Besetzung des Sudetenlandes, Protektorat Böhmen und Mähren

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Verena Pleitgen: Führen digitales Geld und digitale Bezahlssysteme zu finanzieller Inklusion und Wirtschaftswachstum? / Do Digital Currencies and Digital Payment Systems Lead to Financial Inclusion and Economic Growth?

Abstract: The article discusses current proposals and developments in digital currencies and digital payment systems. The focus is on projects for the introduction of central bank digital currencies, cryptocurrencies, the experiences from the Unified Payments Interface in India, E-Wallets and similar offers from big technology companies and the Libra project. Against this background the article tried to shed light on the question of financial inclusion and economic growth as there are still a great number of people without access to bank accounts or internet access worldwide.

JEL-Codes: B 25, E 14, E 42, E 58, F 15, F 63, G 21, G 23, N 10, N 20, O 10, O 16, O 33

Keywords: Libra, digitale Bezahlssysteme, digital payment systems, digitales Geld, digital currency, Kryptowährungen, cryptocurrencies, financial inclusion, finanzielle Inklusion, Entnationalisierung des Geldes, denationalisation of money

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