



Dynamics of Industrial Capitalism: Schumpeter, Chandler, and the New Economy (The Graz Schumpeter Lectures)

Richard N. Langlois

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Co-winner of the 2006 Schumpeter Prize of the International Joseph A. Schumpeter Society.

This book explains the shift of the organizational landscape away from vertically integrated firms and towards more specialized entities connected by markets and networks. In doing so, it places in a larger theoretical framework the work of Joseph Schumpeter and Alfred Chandler, two of the twentieth century's most important analysts of the modern corporation.

Weaving together business history, economic theory and the history of ideas, Langlois - who won the Newcomen Award in 1992 - sorts through the competing understanding of the rise and (relative) eclipse of the multi-unit enterprise. Rather than rejecting the accounts of Schumpeter and Chandler, he offers his own nuanced and historically grounded account of the rise and success of the corporation and its subsequent unbundling.

Topical and timely, *Dynamics of Industrial Capitalism* is a useful resource for postgraduates and academics interested in the economics of organization, business history, economic sociology, and the history of economic thought, as well as to the general reader interested in the place of the corporation in the new economy.

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