

The usual academic apparatus of extensive footnotes and a substantial bibliography, as well as a map and a collection of photographs, further enhances the book's attractions.

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Geoffrey Jones and Andrea Lluch (eds.), *El impacto histórico de la globalización en Argentina y Chile: empresas y empresarios* (Buenos Aires: Temas, 2011), pp. xvi + 280, \$30.00, pb.

Business history literature has remained segregated from other literatures, especially those dear to the pragmatic, ahistorical hearts of mainstream scholars at business schools – that is, works addressing strategy, organisational studies and international business. It also seems destined to remain apart from the disparate literature on globalisation. For example, the growing Latin American business history bibliography is absent in a recent study (William I. Robinson, *Latin America and Global Capitalism: A Critical Globalization Perspective*, Johns Hopkins University Press, 2008) that presents a severe and critical account of contemporary globalisation in Latin America. The present volume, co-edited by Geoffrey Jones, the renowned UK business historian based at Harvard Business School, and Andrea Lluch, a promising young Argentine scholar, makes a novel and welcome contribution to bridging the gap between business history and globalisation studies, as well as between business history and business management scholars. Its content is relevant not only for specialists in Argentine and Chile, the two cases in point that illustrate similarities and differences in economic development across the countries of the subcontinent. The book is also a source of insights for those Latin Americanists who view companies and entrepreneurs not as either villains or heroes in the journey toward development, but as economic and social agents worthy of study. It is also illustrative reading for business historians whose sub-discipline – at long last – is on track to expand its scope around the world.

The nine contributed chapters address three broad themes: entrepreneurs, business groups and corporate governance (two chapters); foreign direct investment, multinationals and internationalisation (four chapters); and relations between private enterprise and the state (two chapters). Two of the nine chapters (those by Spaniard Javier Vidal and UK academic Rory Miller) are, in the final analysis, comparative studies of Argentina and Chile; both are in the part of the book addressing foreign investment. The final essay, written by the editors, compares the economic performance of Argentina and Chile throughout the twentieth century. Focusing on the second half of the century, this comprehensive work sheds light on the institutional context of economic policies and their impact on business and entrepreneurial structure and behaviour. The authors/editors make a well-crafted, compelling argument.

This book represents a step forward for Latin American business history for a number of reasons. First, it responds to the repeated critical call for research in this field to take an analytical approach, one that is up to date with theoretical and methodological advances in the sub-discipline at the international level. Needless to say, the authors represent a wide array of approaches, reflecting the varied disciplinary influences in the evolution of business history in this part of the world, which is not merely economic history, and certainly not of the cliometric type. A few examples

illustrate this: to analyse the evolution of UK investment in Argentina and Chile between 1930 and 1970, Miller (chapter 6) draws on the human resource management and international business literature on recruitment strategies and selection of executives among expatriates in UK multinationals. For her part, Barbero's outstanding piece (chapter 1) advances her study of business groups in Argentina (mid-nineteenth century to the beginning of the twenty-first century) by focusing on two key issues in the debate in the international literature on business groups: the reasons (market imperfection, institutional vacuums, regulatory frameworks and public policies) for the existence of this organisational form that departs from the managerial capitalism/Chandlerian model, and the characteristics and organisational capabilities that allow business groups to compete satisfactorily in various markets. In turn, Bucheli (chapter 3) employs both political science literature, in particular collective action theory¹ and the resource-based view applied to business groups,² to orient his research into the relationship between local business groups, multinationals and energy policy in Chile between 1913 and 2005. And Lanciotti's essay on Argentine public services (chapter 7) puts the Latin American literature on the role of the state in dialogue with neo-institutionalist and governability literatures.

Second, from different standpoints, the ten authors contributing to this volume remind scholars, consultants and practitioners that globalisation is a historical process covering vast periods and centuries, not merely a neoliberal phenomenon arising at the end of the twentieth century. As Lluch states in the introduction, 'History matters ... the globalization process is complex, asymmetrical and non-linear.'

Third, while the majority of these authors are known in the multidisciplinary Latin American business history community that has only recently begun to coalesce, this volume succeeds in bringing together three economic development scholars who have experience in multilateral agencies. One is the author of a historical analysis of corporate governance and property structure in Chile (Islas, chapter 2); another is concerned with the 'two-way street' of transnationalisation in Argentina through the country's three major stages of development from 1870 to 2001 (López, chapter 4); the third focuses on public-private relations in Chile over the past 20 years (Muñoz, chapter 8).

Fourth, while the various articles have a solid historiographical base grounded on primary and secondary sources, there is also novel and skilful use of oral history (in-depth interviewing) in two of the works: the final chapter by Jones and Lluch, who interviewed business leaders as part of a Harvard Business School project on 'Latin American Oral History', and the chapter by Miller, who interviewed senior British expatriates in Argentina.

Overall, these essays edited by Jones and Lluch not only provide rich accounts of the path of globalisation in Argentina and Chile, but also have a conceptual grounding with the potential to make Latin American business historiography more inviting to business historians and management scholars in other latitudes. There are enough reasons why this valuable, insightful and readable book should be translated for the English-speaking international academic audience.

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¹ See Mancur Olson, *The Logic of Collective Action* (Cambridge: Cambridge University Press, 1965).

² See Mauro F. Guillen, 'Business Groups in Emerging Economies: A Resource-Based View', *Academy of Management Journal*, 43: 3 (2000), pp. 362–80.