

power is not a particularly original historiographical intervention, even if Shaw tells the story in a highly original way. But even if this book is unlikely to change historians' minds about what the New Deal did, it demonstrates the diversity and intensity of popular movements whose critiques of financial capitalism made the New Deal possible in the first place.

Orenstein, Dara. *Out of Stock: The Warehouse in the History of Capitalism*. Chicago: University of Chicago Press, 2019. 340 pp. \$35.00 (paper), ISBN 978-0-2266-6290-9.

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What's a warehouse? The obvious answer is that it's a building full of stuff. Any kind of object that is transported for purposes of commerce probably needs a warehouse at some point because the speed at which something is produced rarely synchronizes perfectly with its market. Since products are seldom instantly scooped up by consumers at the end of the supply line, they must rest somewhere along the way. A warehouse is therefore a place where objects spend time, and that time is extraordinarily important for commerce to operate as efficiently as possible.

Dara Ornstein's *Out of Stock* is not so much a history of these buildings as it is a history of the ideas that have surrounded these buildings. It is filled with detailed discussions of ideas such as ports of entry, Foreign Trade Zones, and bonded goods. Surrounding all these concepts was the general idea of economic freedom. Despite these obviously commercial subjects, this is not really an economic history, either. It is a history of the administrative practices that made international trade possible, which means it spends an awful lot of time discussing bureaucracy, especially bureaucracy developed during the late nineteenth and early twentieth centuries.

Nevertheless, the book crosses at least two centuries in most of its chapters. It also includes substantial discussion of the supply chain outside the United States, and not just because foreign trade is its central subject. Cincinnati, for example, was an international commercial hub during the late nineteenth century because of the role that foreign capital played in the development of the American West. Orenstein notes the German inspiration for free-trade zones during the early twentieth century, rooted in the anti-Semitic fear that Jewish bankers would dominate any other kind of commerce. Her assessment of free-trade zones as "otherworldly" (153) is more than justified by thick description and ample illustration.

Orenstein is the best possible guide for understanding the bureaucratic mazes behind warehousing because she is so effective at finding meaning in ideas that others might ignore. For example, she can make the idea of a bonded warehouse seem like a seminal

moment in the history of capitalism—which it may very well be—by describing the principles behind it rather than the exact details of how that bureaucracy operated. It is a practice that might anger business historians who specialize in the subject, but in doing so she makes the discussion accessible to a much wider audience.

Orenstein, an American studies professor, is particularly good at analyzing the many illustrations included in the book. She uses old advertisements, paperwork, and even a Spider-Man comic to illustrate her points about how various observers perceived warehouses. This proves particularly effective at explaining the role of labor in these facilities, a hard task when examining any industry, particularly when her level of focus is an entire industry over an approximately 200-year time period. Such analysis is extraordinarily convincing when employed as masterfully as it is here.

What's missing is much discussion of actual warehouses. This doesn't necessarily mean that the book is deceptively titled, but keeping the narrative grounded in the physical structure named in the title could have better organized Orenstein's review of the changes in the ideas over such a large stretch of time. Most importantly, the technology of the warehouse certainly deserves much more attention than it gets. Pallets, for example, appear very briefly. Orenstein seems more interested in moving up and down the supply chain than in examining the nominal subject of her book.

Another surprising omission is the general absence of actual warehousing firms, or even the names of the people who operated them. Perhaps this is because warehousemen often had other business interests, but, in any event, there are far more politicians than businessmen mentioned in this text. The book is closer to a political history, both in that it concentrates on the regulatory structure that set the terms in which warehouses operated and in the critique of the capitalist system that created warehouses in the first place. Orenstein's frequent use of Marx for analytical support is entirely appropriate, although possibly unwelcome for some potential readers.

The complicated international system Orenstein describes was undoubtedly important, but warehouses existed (and still exist) outside of foreign trade. The storage and distribution of different kinds of commercial products, such as food, for instance, obviously required different systems, but this is not the book to read for such distinctions. This omission can't be a function of the sources she uses. Orenstein delves deeply into trade journals, for example, which inevitably covered these kinds of differences. It is more a function of the subjects she wants to write about and the questions that she wants to answer.

If you share Orenstein's interest in the intellectual history surrounding foreign trade, or the history of supply chains of any kind, then this is the book for you.