History 385
Business History of the United States and India

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This course examines the business history of both the United States and India. In many ways the twentieth century has been called the American century because of the broad influence of American business, technology and popular culture globally. The modern business corporation is a dominant business institution in America and it has come to play an influential role in many parts of Asia. This is especially true when we examine the business, technological and cultural relationships between America and India. By conceptualizing the economy from diverse approaches in sociology and economic history, you will learn essential events and cases in American business history and where these converge with industrial and technological development in India. These histories begin as parallel and then converge as the presence of American ideas, organizations and technologies in India has grown over time. Topics that we explore include medical botany, stock markets, the American corporation, business education, pharmaceuticals, information technology and real estate development.

Learning Objectives:
By the end of term you should be able to:

• Understand key aspects of the American and Indian economies.
• Trace the presence of specific American industries or technologies in India and other parts of Asia.
• Understand linkages between American and Asian markets and firms.
• Analyze and interpret “primary” sources of historical information.
• Identify an author’s argument or thesis.
• Write an essay and develop your own argument, supported by evidence.

Class Format: Lecture and discussion

Requirements and Expectations: Participation in class discussion, two short papers, a midterm and final exam.
Grading and Grade Distribution
1. Participation 10 %
2. Map assignment 5 %
3. Two short papers 40 % (total, 20% each)
4. Mid-term exam 20 %
5. Final Exam 25 %

Books and Readings: In order to keep down the costs of course materials all readings are available on Canvas.

Tentative Schedule (This may be adjusted as we progress, I will announce any changes in class one week in advance as well via Canvas)

Week 1: Monday, Map assignment distributed.
Slavery, Natural Resource Extraction And The Colonial Economy In America

Wed. Map assignment due.
Natural Resource Extraction And The Colonial Economy In British India
-David Arnold, Ch. 2, ‘Science Under the Company’, in Science, Technology and Medicine in Colonial India, pp. 19-56 (the story of colonial Botany, Agriculture and colonial Commerce).

Week 2: Monday, Republican Political Economy and Mass Production In America
-“The Railroads: The First Big Business” (10 pages)
-John Porter, The Rise of Big Business, Chapters 1 and 2, pp. 1-34.

Wed. Commodity Trading in British India

Week 3: Monday, The Modern Corporation and the New Deal
-Frederick W. Taylor, “The Principals of Scientific Management” (1911) (20 pages)
-A.A. Berle, Jr., “The Theory of the New Deal” (10 pages)

Wed., Industrialization in Pakistan and India
-Jawaharlal Nehru and India’s new industrialism: Sunil Khilnani, ‘Two: Temples of the Future’, pp. 61-106

Week 4: Monday, India as a Market for America
-“Channels of Distribution of American Merchandise in India”, Bureau of Foreign and Domestic Commerce (Department of Commerce publication) (24 pages)

Wed., Models of American Urban Consumption in South Asia: Postcolonial New Delhi
-The Ford Foundation and the Delhi Master plan, The Albert Mayer Papers (37 pages)
Week 6: Monday, Shareholders, Corporate Strategy and Institutions in America
- Milton Friedman, “The Social Responsibility of Business is to Increase Its Profits” (6 pages).
- Michael Lewis, The Big Short, Chapter 2 (28 pages)

Wed., The Great Recession
- Michael Lewis, The Big Short, Chapter 7-8 (36 pages)
- view the film: Wall Street (on reserve, Knight Library)

Week 7: Monday, Strategy and Business Education Comes to India
- archival papers: MIT, Harvard and The Creation of Indian Institute of Management in Ahmedabad (30 pages)

Wed., Strategy and Business Education Comes to India
- archival papers: MIT, Harvard and The Creation of Indian Institute of Management in Ahmedabad (30 pages)

Week 8: Monday, American Pharmaceuticals in India

Wed., American Pharmaceutical R&D and Contract Research Organizations (Outsourcing)
- “Case Analysis: Biocon: Launching a New Cancer Drug in India” (2011) (5 pages)

Week 9: Monday, India’s First Computers
- Dinesh Sharma, The Story of India’s IT Revolution, Introduction to Chapter 3, pp. 1-46.

Wed., IBM in India
- Dinesh Sharma, The Story of India’s IT Revolution, Chapter 4-5, pp. 47-78.

- Dinesh Sharma, The Story of India’s IT Revolution, Chapter 6, pp.88-108.

Wed., American Venture Capital in Indian Real Estate
- ‘The New Age of the Asia Pacific Retail Market’ (CBRE Global Research and Consulting, 2014, 14 pages)