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Lending Channels, 1870-1940: The Life Insurance-Mortgage Company Connection -- 8. The Costs of Rejecting Universal Banking: American Finance in the German Mirror, 1870-1914 -- Contributors -- Name Index -- Subject Index

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Sommario/riassunto

Case studies that examine how firms coordinate economic activity in the face of asymmetric information-information not equally available to all parties-are the focus of this volume. In an ideal world, the market would be the optimal provider of coordination, but in the real world of incomplete information, some activities are better coordinated in other ways. Divided into three parts, this book addresses coordination within firms, at the borders of firms, and outside firms, providing a picture of the overall incidence and logic of economic coordination. The case studies-drawn from the late nineteenth and early twentieth century, when the modern business enterprise was evolving, address such issues as the relationship between coordination mechanisms and production techniques, the logic of coordination in industrial districts, and the consequences of regulation for coordination. Continuing the work on information and organization presented in the influential *Inside the Business Enterprise*, this book provides material for business historians and economists who want to study the development of the dissemination of information and the coordination of economic activity within and between firms.

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