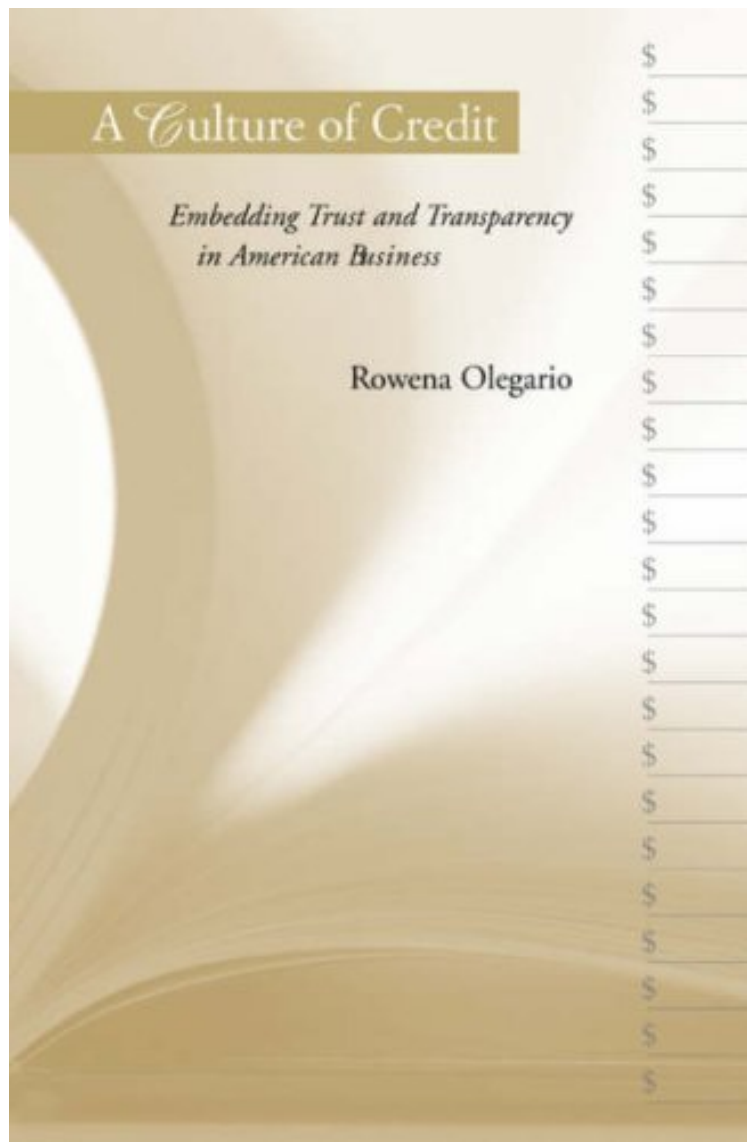


[PDF] A Culture of Credit: Embedding Trust and Transparency in American Business (Harvard Studies in Business History)

## **A Culture of Credit: Embedding Trust and Transparency in American Business (Harvard Studies in Business History)**

Rowena OLEGARIO

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**Rowena OLEGARIO : A Culture of Credit: Embedding Trust and Transparency in American Business (Harvard Studies in Business History)** before purchasing it in order to gage whether or not it would be worth my time, and all praised A Culture of Credit: Embedding Trust and Transparency in American Business (Harvard Studies in Business History):

In the growing and dynamic economy of nineteenth-century America, businesses sold vast quantities of goods to one another, mostly on credit. This book explains how business people solved the problem of whom to trust--how they determined who was deserving of credit, and for how much. Rowena Olegario traces the way resistance, mutual suspicion, skepticism, and legal challenges were overcome in the relentless quest to make information on business borrowers more accurate and available.

Rowena Olegario has filled an important gap in American business history. *A Culture of Credit* is a straightforward, clearly written study of an important and understudied question: how did creditworthiness come to be determined in American mercantile trade? In this fascinating and informative history, Olegario illuminates much that was unknown about the workings of nineteenth-century commercial credit. Even more interestingly, she draws our attention to a difficult cultural problem that is often taken for granted by people with little business experience but is always of immense importance to creditors?the problem of "trust" and "transparency" in business dealings. (Lendol Calder, Augustana College)With great originality, Rowena Olegario brings together a wide variety of sources and weaves them into a compelling story about embedding trust and transparency in American business. All in all, this is a superb contribution to business history. (Richard Sylla, New York University)This incisive monograph retraces the emergence and maturation of the two largest American credit reporting firms, the Mercantile Agency, which became R. G. Dun and Company, and J. M. Bradstreet. Rowena Olegario shows how those dominant innovators tackled the fundamental problem of asymmetric information in mercantile trade...[T]his engaging book is a model of how to probe an evolving economic culture through a pivotal institution of modern capitalism and should receive close attention from business, social, and cultural historians of industrializing America. (Edward Balleisen *Journal of American History* 2007-06-01)About the AuthorRowena Olegario is Senior Research Fellow at Saïum; Business School, University of Oxford.