

Preface

This monograph on the concept of capitalism is the intellectual core of a larger work, entitled *Capitalism, Its Origins and Evolution as a System of Governance*, due for publication November 2009. The purpose of this monograph is to put forth an original concept of capitalism as a system of governance, including a theory of how it functions at any point in time and how it evolves through time. In the larger book, I present a theory of its origins and evolution and support this theory with a set of country case studies that span both time and geography. It was, in fact, my experience in studying these case studies that led me to the concept presented here as well as to the theory of capitalism's origins and evolution.

In the larger book, I build on the present work, identifying and explaining capitalism as a system of governance for political entities such as nation states. I then supplement these ideas with a description and explanation of three generic economic strategies. Taken together, my studies of economic strategies and specific capitalist systems of governance are intended to enhance and enrich existing literature on "varieties of capitalism". The larger book also includes two appendices; the first explains each of the three levels of capitalism as a system of governance in some detail, while the second focuses on the role of firms as key actors in a modern capitalist system, as illustrated with a US example. Together, the case studies and supplementary appendices will provide readers with a deeper understanding of capitalism as a system of governance, grounded in events both historical and contemporary, albeit with a distinctive emphasis on the experiences of the US from 1630 to 2008.

In publishing this very condensed version of the core theory of the longer book, I would like to acknowledge the support of a few individuals who played unusually direct roles in my work on these two texts. First, I would like to acknowledge the special role of Niels Peter Thomas, my editor at Springer Verlag, in shaping the entire text, including suggestions for the addition of two chapters on the most recent transformations of US capitalism. I would also like to acknowledge the role of Sarah Potvin, my Research Associate from June 2005 to June 2007, for encouraging me to read the writings of Robert Dahl and others on democracy as well as for writing a draft of a chapter on US capitalism in the period 1630-1830. In addition, I would like to acknowledge the role of Linnea N. Meyer, my Research Associate from June 2007 to the present, for writing a draft of a chapter on US capitalism in the period 1830-1937 and for playing a very important role in editing much of the larger book as well as this monograph. I have been very fortunate to have these colleagues and many others as sources of encouragement over these last four years on a project that was initiated in the early 1990s. I have also been fortunate to have had the financial support of the Division of Research at Harvard Business School for both my time and that of a Research Associate over the past 15 years as I composed both this work and the longer book. Finally, I would like to acknowledge the role of Grenelle, my wife, who has been a sounding board, editor, proof reader and source of encouragement on this project for almost twenty adventurous years.

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