CONTENTS

List of Illustrations xi

Introduction 1

PART I. ASCENT, 1895–1940 17
1 Improving Industry 19
2 Expanding Trade 39
3 Fighting Unions 62
4 Managing Labor 83
5 New Deal Blues and Global Boons 107

PART II. DOMINANCE, 1940–1980 133
6 The Road to Taft-Hartley 135
7 Trade, Tariffs, and the Postwar Economic Order 159
8 Conservatives vs. Managers 187
9 A Changing Workforce 210

PART III. DECLINE AND RECOVERY, 1960–2004 237
10 Deindustrialization and the Global Imperative 239
11 Nadir: The Reagan Era 265
12 Back on Track? 291
   Epilogue 314

Acknowledgments 317
Selected Bibliography 319
Index 323
Introduction

American companies used to make things. In the United States. With American workers. Manufacturing drove economic growth in the twentieth century. It made the United States the most powerful nation in the world and paved the way for the American-styled global capitalism of the twenty-first century. Manufacturing gave birth to industrial unions, shaped US politics, and, at its height, employed one in four American workers. When it declined in the late twentieth century, it took organized labor and the Democrats’ New Deal coalition down with it. Manufacturing still exists in the United States, of course, but it is now a mere economic sector, no longer the central measure of growth, and no longer a major source of employment.

This is the story of manufacturing’s main lobbyist and trade association, the National Association of Manufacturers, more commonly known as NAM. Founded in 1895 to expand foreign trade, it became known for its staunch, at times extreme conservatism, expressed in its ardent defense of “free enterprise” and unending battle against unions and government regulation. The industrialists who led NAM were proud capitalists. They nurtured and defended capitalism, extolled its virtues, fought its enemies, and built its institutions. NAM was thus front and center in all of the major political struggles over the shape of the US political economy. It battled organized labor, defended employers’ rights, opposed the New Deal, and staked out positions in myriad contests over taxation, trade, patents, and government

1. I refer to it throughout as “NAM.” Elsewhere the acronym is sometimes preceded by “the” (“the NAM”) or, when spoken, sometimes spelled out (“N-A-M”).
regulations. Its members were soldiers for the conservative movement that gave us Barry Goldwater and later Ronald Reagan. Thus, political scientists and historians have written extensively about NAM, mostly in the context of lobbying, labor, and US conservatism, and mostly from the perspective of its many critics.

But NAM was also liberal and progressive. It promoted international trade, encouraged intercultural understanding and education, and welcomed women and the disabled into the workforce. It supported the United Nations (UN) and the Marshall Plan and called for an end to trade barriers. NAM encouraged companies to modernize and adopt innovations such as safety standards, workmen’s compensation, and affirmative action. It published “best practices” guidelines and informed employers of the latest research on management, trade, and regulatory standards. In other words, while conservative, NAM was also forward-looking, innovative, and progressive—much like capitalism itself.2

This book examines NAM in the context of US manufacturing and twentieth-century capitalism. It traces NAM’s role in the development of industrial capitalism, freer trade, and global economic integration, highlighting the organization’s progressive, modernizing impulses as much as its conservative reflexes. By “progressive,” I mean its role in crafting a variety of reforms and policies—such as tariff reform, more open borders, and affirmative action—that changed the national landscape and helped manufacturers adapt to new circumstances and opportunities. These types of reform “moved history forward” and were surprisingly compatible with NAM’s anti-unionism. Although not as powerful as its enemies believed, nor as effective as it hoped, NAM nonetheless worked in concert with the US government and international institutions to shape twentieth-century capitalism in the United States and the world.

This globalizing impulse was not without consequence: a large part of this story is about how NAM’s support for the free flow of goods, services, and currency across national boundaries not only divided the organization but also contributed to deindustrialization and the closing of thousands of US factories, many of them NAM members. The post-industrial, global, finance- and tech-based economy we live in today is partly the result of NAM’s

century-long promotion of trade expansion and economic integration. The great irony here is that in shaping trade and economic policies to fit their global interests and ambitions, the industrialists who led NAM undermined their own political and economic power. Did they know this? Could they have anticipated it? These questions and others will be addressed in the chapters ahead, which offer both an examination of how NAM worked (and didn’t work) and an argument about NAM as a capitalist modernizer.

**NAM as Capitalist Modernizer**

Historians and political scientists have examined NAM first and foremost as a lobbyist for corporate capitalism and have thus focused overwhelmingly on its role in US politics, in which it represented the conservative opposition to the labor movement, liberals, environmentalists, and government regulations. I have no quibble with these analyses. NAM was conservative, especially in its political activity, and I will be examining the forms its conservatism took throughout this book. But the question I am asking is different: What did NAM do for the manufacturers it represented? And given the centrality of manufacturing to the US economy, how did NAM’s efforts shape capitalism? In addressing these questions, the more progressive side of the organization necessarily comes into focus. Recognizing these progressive tendencies not only provides a more textured understanding of this particular organization but also helps explain US manufacturing’s rise and unlikely survival in a post-industrial age.

To understand how a conservative, anti-union organization can also be seen as progressive, it helps to remember how unorganized and chaotic US capitalism was at the end of the nineteenth century, when NAM was founded. Imagine investing money or producing goods in an economy with

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no centrally regulated currency, with no standardized measures or weights, and with laws preventing the sharing of information about pricing, wages, and technical innovation. Imagine proposing economic policies when most people saw the economy as a simple interaction between competing individuals, rather than as a system that could be understood, coordinated, and rationalized. Historians often characterize nineteenth-century American capitalism as unregulated, but that is not entirely true. Individual states regulated enterprises and trade, creating a patchwork of legal hurdles to interstate trade, akin to international trade barriers. To fulfill its promise nationally capitalism had to be reorganized and reformed. This was the work NAM took up.

NAM was not alone in this endeavor. In the early 1900s, all of the major players—manufacturers, workers, local and state government officials, wholesalers, retailers, transporters, and the US government—formed associations, unions, or agencies to bring order to the economic chaos, to standardize and regulate practices, and to coordinate and rationalize economic activity. Historians have since dubbed this activity “progressive,” in that it was reform that defined in part the Progressive Era, but also because these initiatives helped Americans adapt their political and economic systems to new innovations and realities, which were generally seen as “progress” in that they bettered humans’ material existence.5 In twists and turns, this activity led to what historian Martin Sklar has called “the corporate reconstruction of capitalism,” by which a new, cooperative, corporate form of capitalism, based on large conglomerations, information-sharing, and long-term planning, supplanted an older, proprietary, competitive form of capitalism in the early twentieth century.6

In this new economy, organization and cooperation replaced “rugged individualism,” a concept that continued as myth but no longer defined economic actors, if it ever had. The main economic actors were now large corporations presided over by a phalanx of managers and boards of directors and driven more by data and policy than by character or luck. Economists, trade associations, and government officials tracked economic activity, collecting trade and labor statistics in an attempt to coordinate and shape the national economy. The New Deal and World War II furthered these centralizing tendencies, naturalizing the large corporation as an economic inevitability. In 1950, management guru Peter Drucker declared individualism irrelevant: “it is not individuals who produce but a human organization,” that is, the professionally managed, multidivisional, multinational corporation. While NAM vigorously defended American individualism, its leaders represented the large multi-unit corporations that had snuffed out individualism and welcomed corporate-friendly government policies. International trade was likewise in need of rationalization and standardization, beginning with transportation, legal protections, and payment collection. Those who were charting a truly global economy in the wake of the Great Depression hoped to develop internationally agreed upon laws of property and contract that would loosen trade restrictions and protect foreign investments. Here, too, NAM stepped up, working with international organizations, such as the International Chamber of Commerce (ICC), the Inter-American Council, and the United Nations, as well as the US State Department, in setting up international trade regulations and selecting representatives for the International Labor Organization (ILO). It also participated in the development of the General Agreement on Tariffs and Trade (GATT), the North American Free Trade Agreement (NAFTA), and the World Trade Organization (WTO). Its international programs and activism helped acclimate a largely parochial and protectionist membership to the ideas of reciprocity, freer trade, and international cooperation.

In trying to bring order to capitalism both at home and internationally, NAM worked closely with the government, especially the US Commerce

9. This characterization is from the Austrian School economist Lionel Robbins; see Slobodian, *Globalists*, chap. 3, which examines the Austrian School economists as early “neoliberals.” For a more positive view of this endeavor, see Mark Mazower, *Governing the World: The History of an Idea* (New York: Penguin, 2012).
and State Departments. Although NAM claimed to act in the name of “free enterprise” and against “government interference,” a totally “free” market such as existed in its rhetoric was the last thing it actually wanted. From the start, NAM was dedicated to supporting legal arrangements and institutions that insulated the market from the vagaries of politics and greed, otherwise known as democracy and competition. It put its trust not in “the market,” but in experts and bureaus that collected statistics for use in business planning, in laws and regulations that protected corporate autonomy and private property, and in international institutions that stabilized currency and underwrote credit.

Despite its largely Republican and protectionist membership, NAM’s economic aims were very much in line with the liberal internationalism of the Democratic Party, as represented by Woodrow Wilson, Franklin Roosevelt, John F. Kennedy, and Bill Clinton. Like NAM, liberal Democrats sought to spread American influence abroad and make the world safe for American-style capitalism. NAM raised nary a peep as Democratic administrations transferred trade authority from Congress (which represented sectional and local interests) to the executive branch (which represented national interests) and finally to the WTO (which represented the interests of international business). It is not without significance that the first sitting president to speak at NAM was the liberal Democrat John Kennedy. Still, trade expansion was always a divisive issue for NAM, a large portion of whose members supported protection. Accordingly, NAM globalists pulled their punches until the 1960s, treading carefully so as to avoid a blowup. Nonetheless, NAM’s leadership consistently, if quietly, favored Democratic policies in the area of trade expansion. The last two NAM presidents of the twentieth century were Democrats.

Finally, to the extent that capitalism is a driver of change, NAM acted to help its members accept change, with respect to both technological and social innovations. As an ideology and an economic system, capitalism directs its adherents to find the next new thing—the next new invention, market, product, labor source—that can be exploited to make a fortune. In seeking innovation and newness, capitalists embrace change, even when it challenges social custom and their own preconceptions. 10 While manufacturers in NAM harbored the common race, gender, and cultural prejudices

of the twentieth century, some were quick to overcome these if there was a profit to be made or a regulation to be sidestepped. Thus, NAM promoted intercultural understanding in part to exploit markets abroad. It welcomed the immigrants its members needed to keep unions out and wages low. It advocated the hiring of women in part to get around unions. During the civil rights era, NAM encouraged its members to integrate their factories—and instructed them in how to do so—to avoid further legislation. Its motives may have been selfish, but the net result helped change attitudes and policies.

**NAM as an Organization**

In addition to examining NAM’s role in organizing and globalizing capitalism, I explore how it worked, who it represented, and how effective it was as a lobbyist. I also identify its many internal tensions. As a workplace and a (nonprofit) business, NAM was shaped as much by concerns over membership and morale as it was by politics and ideology. Its modernizing, developmental, free-trade impulses exacerbated fissures within the organization—fissures between protectionists and free-traders, pragmatists and ideologues, small concerns and large corporations, staff members and board leaders, anticommunists and those interested in trading with communists. While its enemies saw NAM as a powerful, unified lobby, NAM leaders fretted about how to keep the divided organization afloat. So split was NAM on the tariff issue, for instance, that it took no official position on it, which made it a poor lobbyist for 100 percent of its membership.

From the start, small and medium-sized companies of fewer than 500 employees made up the majority (around 80 to 85 percent) of NAM members, simply because smaller companies represented the majority of manufacturing concerns in general. NAM’s programs, data, and services helped them become more modern and efficient, while its pro-industry, anti-union lobbying formed a community of interests and networks for them. NAM needed its small members to bolster its numbers and legitimacy, but it depended on large corporations for financial support, and in the end those were the interests it most fully served.

NAM was governed by a board of directors, made up of representatives from member companies. Eventually numbering over 200, the board of directors elected a president, officers, and a vice president from each state in which it had members; these officers in turn also sat on the board. Members sat on policy committees, formulating policies on such topics as conservation, taxation, patents, and international relations, which were then
<table>
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<tr>
<th>Year</th>
<th>President</th>
<th>Company</th>
<th>Product/industry</th>
<th>Location</th>
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<td>Thomas Dolan</td>
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<td>Wool</td>
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<td>1896–1901</td>
<td>Theodore Search</td>
<td>John B. Stetson Company</td>
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<td>David Parry</td>
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<td>1906–1908</td>
<td>James Van Cleave</td>
<td>Buck's Stove and Range Company</td>
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<td>St. Louis, MO</td>
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<td>1913–1917</td>
<td>George Pope</td>
<td>Pope Manufacturing Company</td>
<td>Bicycles</td>
<td>Hartford, CT</td>
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<td>1918–1920</td>
<td>Stephen Mason</td>
<td>McConway and Torley Company</td>
<td>Railroad equipment</td>
<td>Pittsburgh, PA</td>
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<td>1921–1931</td>
<td>John Edgerton</td>
<td>Lebanon Woolen Mills</td>
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<td>Robert Lund</td>
<td>Lambert Pharmaceutical Company</td>
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<td>Colby M. Chester</td>
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<td>Steel</td>
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<td>H. W. Prentiss Jr.</td>
<td>Armstrong Cork Company</td>
<td>Linoleum, floor coverings</td>
<td>Lancaster, PA</td>
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<td>Magazines</td>
<td>Philadelphia, PA</td>
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<td>1942</td>
<td>William Witherow</td>
<td>Blaw-Knox Company</td>
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<td>Blaw-Knox, PA</td>
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<td>Frederick Crawford</td>
<td>Thompson Product Company</td>
<td>Steel products</td>
<td>Euclid, OH</td>
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<td>Machine tools</td>
<td>Rockford, IL</td>
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<td>Ira Mosher</td>
<td>Russell Harrington</td>
<td>Cutlery</td>
<td>Southbridge, MA</td>
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<td>Robert R. Wason</td>
<td>Manning, Maxwell, and Moore</td>
<td>Valves, cranes, hoists</td>
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<td>Earl Bunting</td>
<td>O'Sullivan Rubber</td>
<td>Rubber heels, plastics</td>
<td>Winchester, VA</td>
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<td>1948</td>
<td>Morris Sayre</td>
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<td>Los Angeles, CA</td>
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<td>Thomas A. Edison, Inc.</td>
<td>Electronics</td>
<td>West Orange, NJ</td>
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<td>1956</td>
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<td>Kimberly Clark, Inc.</td>
<td>Paper, sanitary products</td>
<td>Neenah, WI</td>
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<td>Forklifts, earth-moving equipment</td>
<td>Portland, OR</td>
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<td>Milton Lightner</td>
<td>The Singer Manufacturing Company</td>
<td>Appliances</td>
<td>Elizabeth, NJ</td>
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<td>1959</td>
<td>Stanley Hope</td>
<td>Esso Standard Oil (former president);</td>
<td>Oil; dictation equipment</td>
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<td>SoundScriber Corporation</td>
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<td>Machine tools</td>
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<td>Aerospace</td>
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<td>Carrier Corporation</td>
<td>Air conditioning</td>
<td>Syracuse, NY</td>
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<td>US Steel Corporation</td>
<td>Steel</td>
<td>Pittsburgh, PA</td>
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<td>1980–89</td>
<td>Alexander Trowbridge</td>
<td>Allied Chemical Corporation</td>
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<td>Morristown, NJ</td>
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<td>1990–2004</td>
<td>Jerry Jasinsowski</td>
<td>US Department of Commerce</td>
<td>Public policy</td>
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Source: Author's compilation from NAM annual reports.
submitted for final approval by the board of directors and, if approved, executed by NAM staff.

A few generalizations can be made about NAM presidents over time. They overwhelmingly came from the industrial states of the Northeast and Midwest. Until the 1960s, they also tended to come from large companies, but not the largest corporations. Some of these companies, however, such as Armstrong Cork Company and Walworth Company, were very large multinational corporations that employed thousands in the United States and abroad. Others were considerably smaller. Executives from the largest US corporations, such as General Electric, General Motors, IBM, Standard Oil, and DuPont, were active and influential on the board of directors and on NAM committees, but their leaders never served as president. Beginning in 1961, NAM presidents were uniformly from large multinational corporations, and after 1990, they tended to come from government or other lobbying firms.

NAM’s fortunes rose and fell with those of manufacturing, as indicated in its membership rates, which track the dramatic rise of manufacturing after the Great Depression, the onset of deindustrialization beginning in the 1960s, and the relative stasis since the 1970s. NAM’s membership peaked in 1956–1957, when it reached 21,600 (or 22,000 according to NAM press releases). NAM’s membership was typically much lower than that of its main ally and rival, the US Chamber of Commerce, which included retailers, bankers, and service industries, as well as manufacturers. In 1976, when NAM considered a possible merger with the Chamber, its membership stood at thirteen thousand compared to the Chamber’s robust membership of sixty thousand, and the Chamber’s membership has only increased since then. Mergers, recession, and deindustrialization all contributed to high rates of attrition in NAM membership.

**Liberals, Conservatives, and Neoliberals**

Identifying the economic, ideological, and institutional concerns that drove NAM actors offers insight into the evolving political taxonomies of our own day. So let me define my terms and connect NAM’s story to an idea with

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INTRODUCTION

Growing relevance: neoliberalism. Let’s begin with “liberalism,” a notoriously slippery concept with a variety of changing meanings in the context of US politics and global capitalism over the course of the twentieth century. Most broadly, a strain of what I call “philosophical liberalism” shares a historical heritage with capitalism in terms of disrupting traditional hierarchies and customs, embracing change, prizing individual liberty, overturning barriers, promoting tolerance, crossing borders, valuing diversity, seeking peace, and defining progress as material improvement. This version of liberalism has been embraced by people around the world and is generally associated with progress, openness, and modernity.

Relatedly, there is the liberalism of the “American liberal tradition,” which is associated with “rugged individualism,” John Locke, and Americans’ deep fear of overcentralized state power. Sometimes called “classical liberalism,” this version of liberalism has defined US political conservatism since the early twentieth century. NAM leaders always championed this version of individualistic liberalism, even as they presided over impersonal mega-organizations and favored policies that expanded the government’s economic role.

12. Elements of this generic, baseline liberalism could, arguably, describe people as diverse as Voltaire, Mary Wollstonecraft, George Orwell, Elizabeth Cady Stanton, Andrew Carnegie, Walter Reuther, Martin Luther King Jr., Gloria Steinem, Steve Jobs, and current-day trans activists, although it would not describe any of them completely. See Karl Marx’s Communist Manifesto for an analysis of capitalism/liberalism as disruptive progress, and more recently, Fawcett, Liberalism, 1–26.

In twentieth-century US politics, liberals were those people who embraced philosophical liberalism, as described here, but also wanted to regulate capitalism to stabilize its catastrophic boom-and-bust cycles and better distribute its progressive benefits in order to end poverty and “raise all ships.” Like all liberals, modern US liberals opposed concentration of power, which they saw in the monopoly power of large corporations, such as those that led NAM. They believed that labor unions and the state could be a check on large corporations. The crisis of the Great Depression enabled liberals to build a political coalition in the Democratic Party that strengthened both unions and what became the New Deal state. Unions and the New Deal state thus became the cutting edge of progress and the liberal future; to oppose either—and NAM opposed both—would be to oppose progress, to be conservative.

The New Deal state was nonetheless friendly to large corporations, who welcomed economic stabilization, as well as the expansion of international trade. The Democrats’ liberal internationalism affirmed the philosophical form of liberalism and also required a stronger state and a more active foreign policy, both of which were opposed by the Republican Party and traditional conservatives, but supported by large multinational corporations. Democrats’ political rhetoric was geared toward capturing the votes of workers and liberals and thus downplayed the ways in which large corporations benefited from Democratic liberal internationalism.

Although I am loath to wade into what I know is a quagmire, it cannot be ignored the extent to which Democratic liberal internationalism laid


15. Unless one was opposing unions and the New Deal from the left.


17. Until, that is, the 1960s, when revisionist historians reminded Democrats that their policies had led to the Vietnam War. New Left revisionists saw the liberal internationalism of FDR and Truman as conservative, ignoring the fact that politically it was part of the New Deal, although some saw the New Deal as tainted by imperialism. See, for instance, William Appleman Williams, *The Tragedy of American Diplomacy* (1959; New York: W. W. Norton, 2009), chaps. 6–8; Lloyd Gardner, *Imperial America: American Foreign Policy since 1898* (New York: Harcourt, Brace, Jovanovich, 1976); and, more recently, Leo Panitch and Sam Gindin, *The Making of Global Capitalism: The Political Economy of American Empire* (New York: Verso, 2013). In contrast, Ferguson (“Industrial Conflict and the Coming of the New Deal”) offers a perspective similar to my own.
the groundwork for what many today call neoliberalism. “Neoliberalism” is a politicized term still very much in flux. Once an ideological accusation hurled at the ruling class, it has come to be used more historically to describe the global movement of goods, services, and capital that began to accelerate in the 1980s, accompanied by the simultaneous curtailment of national welfare states, regulation, and unions. Think Ronald Reagan and Margaret Thatcher. In this definition, neoliberalism refers to the revival of classical liberal ideas, which in the United States were typically called “conservative.”

In US politics, “neoliberal” was also used to describe the “New Democrats” of the 1970s and 1980s—those like Paul Tsongas, Gary Hart, and eventually Bill Clinton who sought to shift the Democratic Party away from unions and welfare to the new economy of tech and trade. In this case, the “neo” of “neoliberalism” described the updating of US liberalism in the Democratic Party. Since this happened alongside the Reagan Revolution, historians have seen it as part of a larger “turn to the right,” which the rest of the world called “neoliberal.” So what is known as neoliberalism internationally is examined in US historiography in the context of US conservatism.

But US conservatism was not historically the same thing as neoliberalism. A large part of what the rest of the world sees as neoliberalism—globalism and US interventionism—was not part of American conservatism, which was historically isolationist and protectionist, but instead was a characteristic of liberal democratic internationalism and tied to the liberal, New Deal, freer-trade Democratic Party. Yes, Republicans eventually got on board during (and because of) the Cold War, and even more so after the election of Ronald Reagan, but the institutional framework that allowed for the globalization of American capitalism was built by Democratic administrations.

Because analyses of neoliberalism are invariably critiques, they tend to underplay or ignore altogether the cosmopolitan openness of late-twentieth-century “neoliberalism” to immigration, diversity, and changing conceptions of gender and sexuality. Neoliberalism’s openness to these issues separates


it from traditional conservatism and reflects its etymological origins in philosophical liberalism. With the international resurgence of nationalism, including the rise of Trumpism in the United States, we can see more clearly the ways in which neoliberalism represents a cosmopolitan appreciation for diversity, even as it has created deeper economic and class inequality.

My understanding of neoliberalism has been influenced by Quinn Slobodian’s recent book *Globalists*, which examines the internationalist perspective of European economists of the Geneva School, including Friedrich Hayek and the Mont Pelerin Society (MPS), regarded by Slobodian and others as one of the founding institutions of neoliberalism. Slobodian argues that neoliberalism has been less about “free trade” or “market fundamentalism” than about a search for international institutions to protect private capital and regulate trade after decolonization. Think GATT and WTO. Neoliberalism began not in the Reagan-Thatcher era, argues Slobodian, but rather earlier in the wake of European imperialism’s collapse after World War I, as economists sought to reconstruct a worldwide capitalist economy in the face of rising democracy and decolonization. I will be drawing on Slobodian’s earlier timeline to argue that liberal internationalism, sometimes called “Wilsonianism,” can be seen as a crucial step toward the sort of international institutions that post–World War II European neoliberals were calling for. With its promises of democracy and self-determination of nations, Wilsonianism was a powerful idea that put in motion exactly the democratic chaos that Hayek and other so-called neoliberals feared. But Wilsonians also advocated for capitalism, free trade, and, most of all, international institutions, all components of neoliberals’ globalist vision. Inspired by Wilson, liberal internationalists of many nationalities helped create the international institutions and agreements that would eventually allow for the freer movement of capital, goods, and services, as well as the protection of capital and property. They did not see themselves as conservative, but rather as peacemakers and idealists.

Historians are just beginning to piece together and explain neoliberalism, and this book hopes to contribute to that project. Much of that work

20. Indeed, the literature on neoliberalism emphasizes its racism with regard to underdeveloped nations; see works cited in note 18. One recent book on liberalism that understands neoliberalism as cosmopolitan and liberal is Fawcett, *Liberalism*, 17–17, 276–78.


I have organized the story chronologically according to three overlapping phases of industrial manufacturing since the 1890s. The first phase is the ascent and reorganization of industrial manufacturing from the 1890s to 1940. The second phase, from 1941 to 1980, marked manufacturing’s dominance in US society and the world as the United States lowered tariffs and

What to Expect

This is the first complete history of NAM, from its birth in 1895, through manufacturing’s heyday in the mid-twentieth century, to deindustrialization and its survival in our present post-industrial age. All histories are stories, and like all authors, historians are forced to make choices. In making these choices, I have tried to balance detail and readability, depth and breadth, and competing perspectives, both those outside NAM and those within it. It is by no means a comprehensive history of all of NAM’s policy positions or political activities, but it captures a story about manufacturing’s role in the development of twentieth-century capitalism at home and abroad.

I focus on the themes and argument outlined in this introduction, tracing their development over time while also emphasizing colorful personalities and unexpected contradictions. Highlights of the story I tell include NAM’s support for trade with the Soviet Union and other communist countries; congressional investigations and changing lobbying laws; a history of tariff legislation and protectionism; women in industry and NAM; the evolution of the Export-Import Bank and other government subsidies; NAM’s membership quandaries; and a new interpretation of NAM in the Reagan Era. Based mainly on materials from the NAM archives, the book also draws on congressional hearings, newspaper accounts, trade journals, and a wide array of secondary sources.

I have organized the story chronologically according to three overlapping phases of industrial manufacturing since the 1890s. The first phase is the ascent and reorganization of industrial manufacturing from the 1890s to 1940. The second phase, from 1941 to 1980, marked manufacturing’s dominance in US society and the world as the United States lowered tariffs and
pursued freer trade. Manufacturing’s share of the GDP peaked in 1953, when it represented 25.8 percent of domestic production. Despite its economic centrality well into the 1980s, US manufacturing began to decline in the 1960s; the third phase, from 1960 to 2004, featured deindustrialization, globalization, and the disintegration of the large multidivisional corporation in the 1990s. This process resulted in a new sleek, high-tech, down-sized manufacturing sector, integrated into global supply chains and more productive than ever before.

Manufacturing is still a substantial part of the US economy, holding steady at 11 to 12 percent of GDP. Indeed, the United States, after China, is still the leading producer of manufactured goods. But the industrial capitalism that NAM helped shape and rationalize in the twentieth century is no longer the coin of the realm. It has been replaced by what Gerald Davis has called “shareholder capitalism,” which is organized around tech-enhanced finance markets rather than a manufactured-goods market. Thus, manufacturers (and NAM) no longer occupy the uppermost echelons of power. That role has been assumed by the heads of the finance sector and the tech industries, whose goods are of indeterminate materiality and international origin. Nor, of course, is manufacturing a major employer. After a century of fighting unions, NAM only really “won” when US manufacturers shut down their large multidivisional plants. Unions’ demise went hand in hand with manufacturers’ own diminished political significance and the passing of the industrial capitalism that NAM had done so much to nurture and shape.

Were NAM’s leaders simply short-sighted individuals who destroyed the sector they were supposed to advance? Or were they an economic class struggling to stay ahead of changes they had little control over? Did they get what they wanted? Or did they miscalculate? Did short-term profits for some manufacturers consign others to failure and obsolescence? In raising these questions, this book aims to capture how NAM’s leaders were both actors in and entangled by history.

INDEX

Italic page numbers refer to figures and tables.

“100 Years of Manufacturing Excellence” (poster series), 297
3M, 261

Accelerated Cost Recovery System (ACRS), 271–72

Accident Prevention and Relief (Schwedtman and Emery), 35

Acheson, Dean, 159, 172

affirmative action, 2; changing workforce and, 211–12, 217–30, 233–35; executive order 10925 and, 218n33, 219, 224; executive order 11114 and, 224; new kind of, 225–30; Nixon and, 229, 249; Office of Federal Contract Compliance (OFCC) and, 226–31; Philadelphia Plan and, 226, 229, 235; quotas and, 226–27; Reagan Era and, 230, 269

AFL (American Federation of Labor), 17; employee representation plan (ERP) and, 91; Gompers and, 63–70, 73–74, 77, 79, 87–89, 92, 157; growth of, 63, 65; improving industry and, 29, 34, 36–37; individualism and, 63; Eric Johnston and, 139; labor policies and, 83, 85, 87, 91, 93–96, 101; lobbyists and, 37, 62, 74–75, 80, 151, 202, 292; NAM’s opposition to, 62–76, 80; public opinion and, 72; standardization and, 62; strikes and, 64–66, 93, 112, 143; structure of, 63; Wagner Act and, 111–12; workforce changes and, 215n18, 229, 233

AFL-CIO: America at Work and, 205; conservatives and, 202, 205; declining membership of, 256, 299; Equal Employment Opportunity Act and, 233; lobbyists and, 202, 292; NAFTA and, 306; post-war economic order and, 180, 186n10, 252; protectionism and, 252; Reagan Era and, 266; Taft-Hartley Act and, 212; Trowbridge and, 266; workforce changes and, 211–14


Agricultural Adjustment Administration (AAA), 119, 125

Alcoa, 261

Aldrich, Nelson, 162

Alexander, Magnus, 85

Allied Chemical Corporation, 9

Allis-Chalmers, 127, 182

Alsop, Joseph, 180

Alsop, Stewart, 180

American Anti-Boycott Association (AABA), 65, 68, 73

American Business Conference, 267–68

American Creosoting Corporation, 206, 209

American Cyanamid Company, 127, 207

American Enterprise Institute (AEI), 190, 259

American Farm Bureau Federation, 147

American Federation of Labor. See AFL

American Federation of Labor. See AFL

American Federation of Labor. See AFL

American Federation of Labor. See AFL

American Federation of Labor. See AFL

American Federation of Labor. See AFL

American Federation of Labor. See AFL

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American Federation of Labor. See AFL

American Federation of Labor. See AFL

American Federation of Labor. See AFL

American Federation of Labor. See AFL

American Federation of Labor. See AFL

American Federation of Labor. See AFL

American Federation of Labor. See AFL
INDEX

American Medical Association (AMA), 149
American Motor Corporation (AMC), 205, 283
American Petroleum Institute, 185, 207n77
American Protective Tariff League, 43–44, 176
American Rolling Mill Company, 27
American-Russian Chamber of Commerce, 57, 129
American Tariff League, 176
Amtorg, 56–57, 129
Anderson, Mary, 103
Anheuser-Busch, 27
antitrust laws, 21, 51–54, 64, 68, 70, 75, 78, 80, 118–19, 142, 147, 164, 275, 280, 288
apprenticeships, 36–37
arbitration, 65, 68n22, 69–71, 79n65, 304
ARMCO, 114, 116
Armour & Company, 27, 123
Armstrong Cork Company, 8, 10, 127
Armstrong World Industries, Inc., 273, 281, 296
Asian Development Bank, 245
Associated Industries of Cleveland, 113
AT&T, 123
Australia, 28, 41
Austria, 37, 53, 160, 188, 200
Austrian School, 5n9
Awakening of American Business (Hurley), 59

Bailey, Stephen, 148n47, 149
balance-of-payments crisis, 244–49
Bank Conservancy Act, 129
Bank Holding Company Act, 288
bankruptcy, 19, 31–32, 54
Baroody, William J., 190
Barr, William, 97–98
Belgium, 33
Benson, Marguerite, 104–5
Bentsen, Lloyd, 309
best practices, 2, 22, 85, 140
Bethlehem Steel, 27, 256
Beveridge, Albert, 44–45
B. F. Goodrich, 27
Binns, James, 273
Bird, Phillip, 54
Black-Connery Bill, 110, 119
Blankenhorn, Heber, 113–14
Blatnik, John, 156
Block, Joseph, 187
Blumrosen, Alfred, 233
Bobbs-Merrill, 72
Boeing, 296
Bolsheviks, 55
bombs, 67, 80, 166
Borch, Fred, 247

Bourne, Randolph, 58
Bowles, Chester, 145
boycotts, 45n20, 64–69, 72–73, 79n65, 156, 220
Brandes, Louis, 22–23
Brandt, Willi, 246
Brass Hats, 108, 116–17, 127
Brazil, 46, 182, 193, 284
Bretton Woods Agreement, 133, 159, 165, 244, 248–49, 255, 262
Brexit, 316
bribery, 77, 79, 200
Bricker, John, 176, 179, 190, 316
Bristol-Myers, 27
Britain, 33, 47, 50, 54, 61, 88, 128, 167
Brown, Ronald, 302
Brunet, Meade, 207–8
Buckley, William F., 197, 307
Buck’s Stove and Range Company, 8, 28, 73–74, 79n66
Bunting, Earl, 9, 147n45, 155, 169n36
Burke-Hartke Act, 252–55
Bush, George H. W., 277, 305, 310
Business Advisory Council (BAC), 116, 138
Business Roundtable, 259, 273–74, 314
Canada, 5, 27–28, 41, 128, 238, 292, 305–8
Cannon, Joseph G. (Republican speaker of the House), 75–76, 78
capitalism: balance-of-payments crisis and, 244–49; bringing order to, 5–6; conservatives and, 189, 194, 199, 205–6; deindustrialization and, 241; expanding trade and, 39–40, 43, 59; free market and, 21, 72, 160; globalization and, 1–3, 6–7, 11, 13–14, 107, 130, 160, 183, 308; impact of, 17, 133; improving industry and, 20–23, 29; liberals and, 2–3, 6, 11, 13–14, 72; lobbyists and, 3, 7, 23, 115, 199, 308; manufacturing and, 1–3, 15–16, 206, 266, 281, 316; NAM and, 1–7, 15–16, 20, 23, 39–40, 71–72, 107, 115, 130, 137, 160, 183, 199, 205–6, 210, 266, 279, 281, 308, 313, 316; New Deal and, 107, 115, 118n36, 129–30; New Era, 94; postwar economic order and, 160, 166n26, 183, 185; reactionaries and, 107; Reagan and, 266, 279, 281; recovery and, 308, 313; reform and, 2, 4, 39, 43, 49, 137; regulation and, 2–4, 12, 20n3, 141, 160; shareholder, 16, 279; Taft-Hartley Act and, 137, 141; trade barriers and, 4; unions and, 71–72; Wilsonianism and, 14; workforce changes and, 210
Capitalism, Socialism, and Democracy (Schumpeter), 141
Caples, William, 193, 215
Carleton Group, 267–68
Carnegie Endowment for International Peace, 162, 165
cartels, 51, 54, 62, 67, 163–65, 171, 286, 314
Carter, Jimmy, 265, 272, 275n41, 282
Case Bill, 145, 158
Cato Institute, 259
centralization: banking system and, 30, 47; liberals and, 11; New Deal and, 5; postwar economic order and, 172; public spending and, 142; unions and, 70, 143; World War II and, 5, 20n2, 200–201
Chamblin, Walter, 151
Chaparrel Steel Company, 301
Charls E. Walker, Inc., 267
Chase Manhattan Bank, 249–50
Chase National Bank, 162
child labor, 64, 95–96
China, 16, 47, 49; Clinton and, 310; expanding trade and, 47–49, 59, 309–12; human rights and, 310; increasing imports of, 307, 311; investment and, 238; labor and, 309; lobbying for, 47, 305, 309; MFN status of, 310; rising exports to, 310; Tiananmen Square and, 309–10; trade deficit with, 307, 312; Trump and, 315
Chinese Exclusion Act, 47
Chodorov, Frank, 190
Chrysler, 154, 182, 189, 217, 247, 283
CIO (Congress of Industrial Organizations): Johnston and, 139; lobbyists and, 151, 202, 292; New Deal and, 113–15; postwar economic order and, 168, 180, 186n110; Steelworkers Organizing Committee (SWOC) and, 113; strikes and, 113; workforce changes and, 215n18; Taft-Hartley Act and, 139, 143, 148, 151. See also AFL–CIO
citizens’ alliances, 65, 67
Citizens for Tax Justice, 278
Citizens’ Industrial Association (CIA), 65, 69
Civil Rights Act (1964), 90–91, 102, 210–11, 213n8, 220–26, 233–35; Title VI of, 226; Title VII of, 217, 220–25, 231–34
classical liberalism, 11–13, 188–92, 279
Clayton Antitrust Act, 51, 80
Clinton, Bill, 6, 13, 277, 292, 295–96, 302–7, 310
closed shops, 62n1, 71, 87–88, 93–94, 104, 120, 137, 142, 156, 214–15
Cold War, 313; deindustrialization and, 240–41; end of, 305; internationalism and, 131, 133; postwar economic order and, 160–66, 180, 184n104; Reagan Era and, 274, 287; Republicans and, 13, 15, 160, 166; socialism and, 160
Colgate-Palmolive, 127
Collyer, Rosemary, 303
Commission on Foreign Economic Policy, 168, 177
Commission on the Future of Worker-Management Relations, 303, 304n53
Committee for Constitutional Government, 147
Committee for Economic Development (CED), 138, 146, 162, 168
communism: Cold War and, 160 (see also Cold War); congressional investigation of, 154; conservatives and, 190, 195–97; Eisenhower and, 196–97; expanding trade and, 55–56, 57n63; labor and, 93; LeFevre and, 190–91; McCarthy and, 185, 195; postwar economic order and, 160, 162n9, 166, 180–85, 186n110; Noel Sargent and, 130; Soviet Union and, 15 (see also Soviet Union); unions and, 157
INDEX

Congress Makes a Law (Bailey), 148n47, 149
Congress of Industrial Organizations. See CIO
Conservative Political Action Committee (CPAC), 278
conservatives: AFL-CIO and, 202, 205; capitalism and, 189, 194, 199, 205–6; civil rights and, 134, 196; communism and, 190, 195–97; deindustrialization and, 256–59, 263; Democrats and, 15, 209; efficiency and, 198, 202; expanding trade and, 40, 42, 52; Freedom School and, 190–91; free enterprise and, 202n57; free trade and, 189–90, 196; globalization and, 189, 207; growth and, 196; improving industry and, 26, 30, 36; individualism and, 188–89, 195–96, 199–202; industrial relations and, 198–201; innovation and, 198; internationalism and, 188–90, 196, 208–9, 316; investment and, 208; labor and, 99, 210–13, 220–21, 234; liberals and, 10–15 (see also liberals); lobbyists and, 199, 202; management and, 187–209; motivation for, 10–15; multinational corporations and, 12, 193–94, 206–9; New Deal and, 107–8, 115, 127, 131, 189, 192; postwar economic order and, 160–61, 166, 168–70, 176, 178–82, 185–86; production and, 201, 205; public relations and, 193–96, 199; Reagan Era and, 2, 237, 265–66, 272–73, 277n51, 278, 283; recovery and, 292–93, 307; reform and, 193; regulation and, 202, 204; Republicans and, 12, 26, 30, 42, 108, 146, 156, 160–61, 166, 170, 178, 188, 190, 196–97, 203, 208, 234, 278, 292; return of classical liberalism and, 188–92; right to work and, 157, 211–14; socialism and, 191; strikes and, 144, 188, 194–95; Taft-Hartley Act and, 136–49, 154–57; tariffs and, 192; trade barriers and, 189, 198; training and, 202; Trump and, 316; ultraconservatives and, 138–40, 149, 182, 185, 188, 208; unions and, 64; wages and, 195; workforce changes and, 210–13, 220–21, 234
Cooper, Hugh Lincoln, 56
Cortney, Philip, 172n49, 175–76, 179, 183, 185, 189
Coty, Inc., 175, 179, 189
Council for American-Soviet Trade (CAST), 251
Council of Economic Advisers, 148
Crampton Shipyards, 24
Crane, Jasper, 189
Crawford, Frederick, 8, 138, 163
Crisis (NAACP), 214
Croly, Herbert, 91
Crown Zellerbach, 28
Curtis Publishing Company, 198
Cushing, Marshall, 44, 76, 79
Danbury hatters case, 68
D. A. Tomkins Company, 28
Davenport, Daniel, 73
Davis, Gerald, 16, 279–80, 298n31
Dawes Plan, 55, 60–61
Dayton Manufacturing Company, 28, 28n30
Debt Funding Commission, 55
Dee, Robert, 269
dependent deindustrialization: balance-of-payments crisis and, 244–49; capitalism and, 241; civil rights and, 258; Cold War and, 240–41; competition and, 240–44, 254–55, 258; conservatives and, 256–59, 263; Democrats and, 242, 252, 259, 263; détente and, 249–51; diversity and, 241; efficiency and, 242, 259; European Economic Community (EEC) and, 240–42; free enterprise and, 249, 259; free market and, 239–40, 248, 262–64; General Electric and, 247, 250, 256, 259; General Motors and, 256, 261; globalization and, 240–41, 244n12, 245, 248–51, 255–59, 262–63; growth and, 248–49, 259–60; internationalism and, 239–42, 247, 250n37, 261–64; investment and, 240–56, 262–64; lean production and, 297–305; liberals and, 239–42, 249, 256, 259, 262–63; lobbyists and, 252, 255n58, 258, 263; management and, 255; multinational corporations and, 240–47, 252–63; neoliberalism and, 263; plant closings and, 239; production and, 252, 255, 257; productivity and, 241, 254; protectionism and, 251–56; race and, 248; Reagan Era and, 274; reciprocity and, 242; recovery and, 311; reform and, 263; regulation and, 259, 262–63; Republicans and, 254, 264; Roosevelt and, 231; safety and, 249, 259; strikes and, 255; tariffs and, 239–42, 254, 264; technology and, 239, 250, 252, 263; trade barriers and, 239, 242, 247, 254; trade deficits and, 237, 239–40, 249, 251–52; Trade Expansion Act and, 241; US State Department and, 244, 263; wages and, 254
D. E. Loewe & Company, 68
Democrats: conservatives and, 15, 209; deindustrialization and, 242, 252, 259, 263; expanding trade and, 40, 42, 46, 49–52, 59–60; free trade and, 13, 40, 52,
121–24, 161, 292; improving industry and, 25–26; internationalism and, 6, 12, 40; labor and, 1, 210–11, 216n24, 222n45, 231, 233; liberals and, 12–13; management and, 209; New Deal and, 107, 121–24; New Democrats and, 13; postwar economic order and, 159–62, 165–66, 171, 174; price control and, 146; Reagan Era and, 265–66, 275–77; recovery and, 291–94, 302, 305–6, 309; Southern, 26, 146, 174; Taft-Hartley Act and, 140, 144, 146, 150, 156–57; unions and, 72, 74, 78, 80–81

Department of International Trade, 277

Department of State, 5–6, 125, 129–30, 160, 162, 164, 170–73, 184–85, 244, 263
depreciation, 271–72, 274, 277–78

Derby, H. L., 124, 127, 207
détente, 249–51

disabilities, 2, 84, 90–92; and policies regarding, 105, 154, 211, 216
diversity: conservatives and, 187–209; expanding trade and, 40, 53, 57–60; improving industry and, 25; labor and, 220; liberals and, 11, 13–14; Reagan Era and, 269–70; unions and, 63, 71

Dixie Manufacturer (trade paper), 23, 26

Dolan, Thomas, 24

Dow Chemical, 261

Drucker, Peter, 5, 20n2, 200–201

Dunlop, John, 303

du Pont, Coleman, 98
du Pont, Lammot, 108, 127, 179, 194, 205
du Pont, Pierre, 98

Dupont Company. See I. E. du Pont de Nemours

Dwyer, E. J., 250

Eastman-Kodak, 40, 127, 162, 256

East-West Trade Task Force, 251

Economic Munich, The (Cortney), 189

Economic Recovery Tax Act (ERTA), 272–73

Eddy, Arthur Jerome, 21, 21–23

Edge Act, 52, 288

Edgerton, John E., 8, 94–96, 108
efficiency: conservatives and, 198, 202; deindustrialization and, 242, 259; expanding trade and, 43, 54, 57; improving industry and, 21–22, 30, 35–37; labor and, 83, 85–86, 93, 99, 101; lean production and, 297–305; manufacturing and, 7, 21–22, 36, 57, 70, 99, 101, 116, 123, 271, 281, 298; modernization and, 7; New Deal and, 116–18, 123, 125; postwar economic order and, 168–69; profits and, 21; Reagan Era and, 270–71, 280–81; recovery and, 298, 300, 302; Taft-Hartley Act and, 143, 157; unions and, 65, 70

Egan, Thomas, 23

Eisenhower, Dwight D., 148, 152, 161, 168, 169n37, 174, 177–80, 190, 196–97, 217

Eli Lilly, 27

Emerson Electric, 296

Emery, James, 35, 55, 77–79, 81, 85, 88, 100n60, 119, 126–27

employee empowerment, 297–305

employee representation plan (ERP), 91

employers’ associations, 29, 65–74, 113, 191, 216, 314

Enterprise (NAM), 268, 273, 275–76, 281, 286, 288

entrepreneurs, 220, 267, 269n14, 279, 300

environmental issues, 3, 10, 249, 259, 262, 292, 294, 306

Environmental Protection Agency (EPA), 249

Equal Employment Opportunity Act (1972), 233–34


equal pay, 89–90, 103, 168n32, 216, 222, 230–31

Equal Rights Amendment, 105

Esso Standard Oil, 185, 206–7, 209

European Economic Community (EEC), 240, 242

European Recovery Program (ERP). See Marshall Plan

European Union, 305–6

exchange rates, 41, 47, 159, 167, 248, 255, 262, 283, 311


Export Trading Company Act, 288

Exxon Mobil, 185, 206, 261
Fair Deal, 149
Fair Labor Standards Act, 154
Far Eastern Commission, 49
farmers, 19, 95, 125, 143, 146, 284
Fairquhar, A. B., 70
Federal Aid Highway Act, 148
Federal Reserve, 17, 50–51
Federal Trade Commission (FTC), 22, 51, 59
feminism, 102, 105
First Industrial Conference, 93
Folsom, Marion, 162
Food and Drug Act, 142
Forbes, Malcolm, 187
Fordism, 57
Fordney-McCumber Tariff, 60
foreign aid, 2, 160, 165–74, 182, 244
foreign direct investment (FDI), 124, 240, 242, 245, 247, 254, 289
Fortune magazine, 196–97, 201, 292
Foundation for Economic Education (FEE), 189–90
Fowler, Henry, 210
Fox, Lawrence, 287
FoxBusiness.com, 315
France, 33, 61, 182, 316
Freedom School, 190–91
free enterprise: conservatives and, 202n57; defense of, 1, 6, 109, 117, 136, 140–41, 146; deindustrialization and, 249, 259; Economic Principles Commission and, 140; Full Employment Act and, 146, 265; individualism and, 72, 117, 130; postwar economic order and, 160, 166, 176; public relations and, 72; Reagan Era and, 274, 286; unions and, 72; workforce changes and, 214, 216
free speech, 73–74, 113, 115, 154, 156
Friedman, Milton, 190
Friedman, Thomas, 307
Fukuyama, Francis, 307
full employment, 143, 145–49, 162, 165n21, 171–72, 265
Full Employment Act (1946), 146–49
Fuller, S. B., 220
Fuller Products Company, 220
Galt, John, 119
Gary, Elbert, 33, 105
GATT. See General Agreement on Tariffs and Trade
Gaylord, Robert, 8, 162, 164, 191–93
Gear, The (NAM), 203
gender: affirmative action and, 2, 211–12, 217–30, 233–35, 249, 269; changing views toward, 13; common prejudices based on, 6–7; discrimination and, 102, 222, 230–34; Equal Employment Opportunity Act and, 211, 233–34; equal pay and, 90, 103, 216, 222, 230; glass ceiling and, 269; labor and, 91, 102, 105, 168n32; Title VII and, 217, 220–25, 231–34; wages and, 7, 103, 230. See also women
General Agreement on Tariffs and Trade (GATT), 5, 14, 170–72, 178, 283–84, 305, 307–10
General Dynamics Corporation, 209
General Electric, 123; Alexander and, 85; Baroody and, 190; Borch and, 247; deindustrialization and, 247, 250, 256, 259; influence of, 10, 27–28; Jones and, 259; labor and, 85–86; management and, 190, 195n27, 204n63, 209; resources of, 40; Swope and, 116; training schools and, 36
General Foods, 127
General Mills, 127
General Motors: deindustrialization and, 256, 261; du Pont and, 108; influence of, 10, 86, 207; management and, 198–99, 204n63, 207; Overseas Operations and, 198–99; postwar economic order and, 164; Reagan Era and, 279; Smith and, 198–99; Stettinius and, 164; Charles Wilson and, 279; workforce changes and, 217
Gephardt, Richard, 275
Germany, 37, 40, 53, 61, 107, 167, 283, 287, 289, 296, 299
Girdler, Tom, 108, 113–15, 142
Glass-Steagall Act, 288
“Global Competition: The New Reality” report, 276
Globalists (Slobodian), 14, 161, 164n15, 164n16, 176n70, 308n69

Goals 2000: Educate America Act, 304

Gold Medal Camp Furniture Manufacturing Company, 71–72

Goldwater, Barry, 2, 190, 307

Gompers, Samuel, 63–70, 73–74, 77, 79, 87–89, 92, 157

Gompers vs. Buck's Stove and Range Company, 73

Goodyear Tire and Rubber, 27

Grayborn Steel Company, 217

Great Depression, 5, 10, 12, 17, 106–7, 118–19, 122

Great Northern Railway, 123

Grede, William, 9, 272; changing workforce and, 213–14; conservatives and, 138, 189–97, 202, 207–8; collective bargaining and, 142; Cortney and, 176–77; public relations attack and, 138; race and, 213–14


Green, William, 139

Griggs vs. Duke Power Company, 234
gross domestic product (GDP), 16, 187

Gullander, Werner P. “Gully,” 9; changing workforce and, 210–11, 219–20, 224; conservatives and, 208–9; deindustrialization and, 244, 246, 249, 254–55, 258; protectionism and, 255

Halliburton, 287

Hanna, Mark, 71

Hardenbrook, Donald, 9, 206–9

Harding, Warren, 54–55, 96

Harnischfeger, International, 182

Harper, F. A., 190

Harriman, Averill, 154–55

Harriman, Henry, 119

Hart, Gary, 13, 266n5

Hartley, Fred, 155

Harvard Business Review, 198

Harvard Business School, 275

Hayek, Friedrich, 6n10, 14, 141, 160n3, 176, 188–89, 196, 208

Hazlitt, Henry, 157

healthcare policy, 294–96

Heller Report, 206–7

Hendrickson, Mark, 94

Heritage Foundation, 259

Hewlett-Packard, 276, 298

H. J. Heinz, 27

Hoffman, Paul, 162, 168

Home Market Club, 45

Honeywell, 288–89

Hook, Charles, 8, 114, 116

Hoover, Herbert, 22, 93–94, 96, 117–18, 122, 270, 274

Hope, Stanley, 185, 206, 209

Horsch, Vada, 23n13, 30, 163, 181–82, 183, 186n10, 198–99, 209, 217

House Committee on Immigration and Naturalization, 98

Hull, Cordell, 60–61, 121, 123–24, 163, 263

human rights, 164–65, 176n70, 262, 310

Humphrey, Hubert, 225, 265

Hungary, 251, 316

Hurley, Edward, 51–52, 59

Huston, Charles, 221

Huston, Stewart, 221

Hutchinson, B. E., 154, 189

Hyster Corporation, 193

IBM, 10, 127, 162, 220, 247, 298

I. E. Du Pont de Nemours and Company, 194; action committees and, 303; Crane and, 189; deindustrialization and, 240, 242, 256; influence of, 10; management and, 204n63; New Deal and, 108, 127; Shapiro and, 259, 268

immigration, 13, 49n34; Americanization and, 98, 100–101; amnesty and, 316; Barr on, 97; border security and, 316; Chinese Exclusion Act and, 47; education and, 37; expanding trade and, 47, 58; improving industry and, 30, 38; Inter-Racial Council (IRC) and, 97–98; Johnson-Reed Bill and, 99–100; NAM and, 96–101, 105, 315–16; race relations and, 101; radicalism and, 93; registry for, 100; Republicans and, 96, 98; restriction of, 83–84, 87, 315; tariffs and, 60; Trump and, 315–16; unions and, 64; unlimited, 58; unrestricted, 30; “A Way Forward” plan and, 315–16
Immigration and Naturalization Act, 102
Immigration Reform and Control Act, 316
improving industry: AFL and, 29, 34, 36–37; capitalism and, 20–23, 29; competition and, 19–23, 37; conservatives and, 26, 30, 36; democracy and, 30; Democrats and, 25–26; diversity and, 25; efficiency and, 21–22, 30, 35–37; expanding trade and, 43, 54, 57; foreign trade and, 23, 30; free market and, 21; immigration and, 30, 38; individualism and, 21, 36; innovation and, 19, 30; international trade and, 23–24, 30, 38; labor and, 62; labor and, 62; lobbying and, 21–25, 27, 30, 32; production and, 19–20; protectionism and, 30; reform and, 30–33, 36; regulation and, 31; Republicans and, 23–26, 30; safety and, 21, 24, 30–31, 33–36; standardization and, 21–23, 30–33; tariffs and, 24, 60; technology and, 19, 21; trade associations and, 20–23, 25, 27, 29–31, 36; training and, 35–36, 82; wages and, 21; women and, 30, 38; workmen's compensation and, 2, 31, 33–36, 38, 85, 192, 205
individualism: American tradition of, 17; conservatives and, 188–89, 195–96, 199–202; Drucker on, 5; Eddy on, 21; free enterprise and, 72, 117, 130; improving industry and, 21, 36; labor and, 63, 68, 70–72, 91, 235; management and, 188–89, 195–96, 199–202; New Deal and, 117–18, 130, 195; Reagan Era and, 279; recovery and, 300–301; rugged, 5, 11, 20, 91, 133, 188, 201; Taft-Hartley Act and, 141–42; unions and, 63, 68, 70–72; workforce changes and, 235
industrial relations: Bonnett and, 27; clinics for, 258; collective bargaining and, 153; conservatives and, 198–201; Hirsch and, 181; Hutchinson and, 154; labor and, 83–95, 105; Mosher and, 139; National Labor Relations Board (NLRB) and, 111, 113–14, 115n27, 142–43, 156–57, 221, 233, 303–4; New Deal and, 131; Read and, 303; Wagner Act and, 152; workforce changes and, 212, 220, 234
Industrial Relations Counselors, Inc., 86
Ingram Milling Machine Company, 162, 193
injunctions, 29, 62, 64, 68–69, 73–76, 80, 110, 152, 154
injuries, 21, 33–35, 90, 113
Inland Steel, 27, 152, 187, 215
innovation: conservatives and, 198; expanding trade and, 60n78; Fordney-McCumber Tariff and, 60n78; improving industry and, 19, 30; labor and, 66, 94, 96; laws against sharing, 4; modernization and, 2–7, 20, 29–30, 84, 254, 310; New Deal and, 110, 123; production and, 19, 299; Reagan and, 276; recovery and, 294, 297, 299, 311; smaller firms and, 315; technology and, 4, 6, 19, 80, 94, 96, 198, 276, 299, 311; unions and, 72, 80
Interagency Committee on Export Expansion, 244
Inter-American Council, 5, 181–82
International Bridge and Structural Iron Workers, 66
International Business Conference, 162–63, 163n10, 171
International Chamber of Commerce (ICC), 5, 160–65, 169, 172, 188, 248
International Harvester, 27, 65, 215, 250, 273
internationalism: activism and, 131; assessing role of, 234–35; Cold War and, 131, 133; conservatives and, 188–90, 196, 208–9, 316; deindustrialization and, 239–42, 247, 250n37, 261–63; Democrats and, 6, 12–13, 15, 40, 121; diversity and, 57–59; expanding trade and, 30, 40, 49–52, 57–61; Geneva School and, 14; improving industry and, 30; liberal, 6, 12, 14–15, 162, 182, 208–9, 239–40, 292; liberals and, 6, 12–15, 50, 161–65, 167, 181–82, 188, 190, 196, 208–9, 239–42; management and, 188–90, 196, 208–9; multinational corporations and, 40, 281 (see also multinational corporations); New Deal and, 121, 123–24, 127, 131; postwar economic order and, 160–86; recovery and, 292–93, 305, 313; Republicans and, 12–13, 15, 30, 52, 59, 121, 124, 161, 178, 190, 208; Roosevelt and, 12n17; RTAA and, 121; Taft-Hartley Act and, 135–58; Truman and, 12n17; world peace and, 162
International Labor Organization (ILO), 5, 160, 183–86, 207
International Monetary Fund (IMF), 133, 164
international monetary system, 163, 235, 263
International Trade and, 277; expanding, 1, 12, 39–61; fighting unions and, 62; improving industry and, 23–24, 30, 38; intercultural understanding and, 2; National Foreign Trade Council (NFTC)
INDEX 331

and, 30, 50–51, 129, 162, 172, 182; New Deal and, 107, 118, 124, 126, 129–31; post-war economic order and, 160, 162–72, 177, 182; Reagan and, 277, 281–90; recovery and, 308; standardization of, 5; Taft-Hartley Act and, 138

International Trade Conference, 48–49

International Trade Organization (ITO), 163–64, 170–72, 176n70

International Workers of the World (IWW), 64

Inter-Racial Council (IRC), 97–98

Interstate Commerce Commission (ICC), 31

investment: balance-of-payments crisis and, 244–49; China and, 238; company loyalty and, 86; competition and, 146, 254, 276; conservatives and, 208; deindustrialization and, 240–56, 262–64; foreign, 5, 124, 163, 170–72, 176, 240, 242, 245–56, 262, 264, 285–89, 313; Full Employment Act and, 265; GATT and, 308; international, 123, 207n74, 246, 263; Johnson's restrictions on, 247–48; NAFTA and, 305–7; postwar economic order and, 163–64, 166, 169–71; private, 147, 244–45, 250, 286, 289; Reagan Era and, 272–81, 285–90; in safety, 34; trade barriers and, 124; training as, 301; workforce changes and, 216n24; World War I effects on, 123

Italy, 182

ITT, 182, 280

J. A. Fay and Egan Company, 23


Jasinowski, Jerry, 9, 278, 317; healthcare reform and, 293–96; industrial policy and, 274–77; lobbyists and, 270–71; Making It in America and, 297, 299–300; Manufacturing Campaign and, 296–97; Reagan Era and, 265, 268, 269n14, 270–78, 287, 290; recovery and, 291–307, 311–12; Trowbridge and, 265, 270–77, 287

Javits, Jacob, 172

J. I. Case Company, 193, 195

John Birch Society (JBS), 185n107, 188, 192n17, 194–97, 206–8, 210, 213

John Deere, 86

Johnson, Albert, 98

Johnson, Hugh, 120

Johnson, Lyndon B., 216, 219, 229, 233, 239, 244–50, 265

Johnson-Reed Bill, 99–100

Johnston, Eric, 139, 162–63

Jones, Reginald, 259, 268

Jones Act, 52

Justice Department, 280

Kalbiefisch Corporation, 127

Kallen, Horace, 58

Kelley, Robert F., 130

Kemp, Jack, 278

Kenna, E. Douglas, 9, 251, 258, 261

Kennedy, John F., 6; balance-of-payments crisis and, 245; changing workforce and, 218–19, 224; competition and, 241–45, 262–63; executive order 10925 and, 218n33, 219, 224; globalization and, 263; management and, 208–9; new competition and, 241–45, 262–63; tariffs and, 241–42; Trade Expansion Act and, 241

Keynesianism, 140–41, 145–46, 148, 249, 284n81

Khrushchev, Nikita, 179

Kimberly-Clark Company, 194

Kirby, John, 8, 28, 30, 34, 78, 84–85

Kirkland, Lane, 266

Kitchen Debate, 179

Koch, Charles, 191

Koch, Fred, 193–94

Kothe, Charles, 220, 230

Krock, Arthur, 112

Kyoto Protocol, 294

labor (continued)
(ERP) and, 91; First Industrial Conference and, 93; free market and, 212, 220; full employment and, 143, 145–49, 162, 165n21, 171–72, 265; gender and, 91, 102, 105, 168n32; Gompers and, 63–70, 73–74, 77, 79, 87–89, 92, 157; handicapped, 105, 154, 211, 216; immigration and, 93 (see also immigration); individualism and, 63, 68, 70–72, 91, 235; industrial relations and, 83–95, 105; injuries and, 21, 33–35, 90, 113; innovation and, 94, 96; liberals and, 84, 88, 91, 95, 116, 122n52, 156–57, 221, 223–24, 231–34; lobbyists and, 84–85, 87; Loewe v. Lawlor and, 68; management and, 64, 70–71, 82–106, 215, 220, 231; managers and, 83–84, 92; minorities and, 97–105, 211–212, 216, 219–21, 224–30, 233, 268–69; National Industrial Conference Board (NCIB) and, 36, 62, 65–88, 93–98, 104–5, 108, 116, 120, 138; OSHA and, 249; postwar employer relations and, 92–98; production and, 84, 87–90, 101; productivity and, 89, 91, 99; public relations and, 83, 85, 90, 104; race and, 97–105, 210–32, 269; reform and, 83, 85–87, 91–96; regulation and, 85, 97; Republicans and, 83, 96, 98, 100n60, 233–34; right to work and, 157, 211–14; safety and, 84 (see also safety); skilled, 36, 63, 65–66, 80, 84, 86, 94, 217, 297, 304–5, 315; socialism and, 63–64, 69, 72, 88, 93–94, 98; standardization and, 62, 86–87; strikes and, 87–88, 92–93, 99 (see also strikes); tariffs and, 100; technology and, 94, 96; trade associations and, 84, 86, 91–92, 96; training and, 35–38, 82, 84, 89–91, 101, 105, 154, 202, 211, 218, 224, 231; Truman and, 139; unemployment and, 83, 94, 97, 99, 115, 117, 125, 192, 205, 210, 217, 224, 248, 254, 273, 279; unskilled, 63–64, 86, 105, 218; wages and, 4 (see also wages); Wagner Act and, 111–16, 125, 133, 140–44, 152–58, 211, 216, 234; Wilson and, 93; women and, 2, 7, 30, 38, 58, 84, 89–94, 102–5, 168, 169n37, 211, 216–17, 222, 230–32, 268–69; workforce changes and, 210–36; workmen's compensation and, 2, 31, 33–36, 38, 85, 192, 205; World War I and, 87–92; World War II and, 92, 103, 158. See also unions

Labor Management Relations Act. See Taft-Hartley Act
La Follette, Robert, Jr., 113–14, 149
La Follette Committee, 113–16, 136
La Follette-Monroney Committee, 149
Lambert Pharmaceuticals, 8, 108
Lane, Rose Wilder, 190
Larry, Heath, 283
Latin America, 41, 50, 54, 58n70, 59, 128, 181–82. See also specific countries
League of Nations, 184
lean production, 297–305
LeFevre, Robert, 190–92
Legislative Reorganization Act, 151
Lenin, Vladimir, 56–57, 302
liberal consensus, 133–34, 158
Lightner, Milton, 206, 209
Lincoln College, 213–14
Lippmann, Walter, 112, 177
Littlefield, Charles, 76
Llewellyn Iron Works, 66
Lobby Act (1946), 149–52, 258
lobbyists: AFL and, 37, 62, 74–75, 80, 151, 202, 292; capitalism and, 3, 7, 23, 115, 199, 308; China and, 47, 305, 309; CIO and, 151, 202, 292; conservatives and,
199, 202; deindustrialization and, 252, 255n58, 258, 263; expanding trade and, 41, 44–45; improving industry and, 21–25, 27, 30, 32; labor and, 84–85, 87; Mulhall scandal and, 77–82, 95, 115; multinational corporations and, 10; New Deal and, 115, 119, 122, 129; political action committees and, 266; public opinion and, 148–50; Reagan and, 266–271; special interest groups and, 266; trade associations and, 21; unions and, 62, 74–80; workforce changes and, 211, 222, 224

Lobbyists, The (Schriftgiesser), 149
Lockheed Aircraft Corporation, 219–20
Loewe v. Lawlor, 68, 79n65
Los Angeles Times bombing, 67, 80
Love, Robert, 207–8
LS Electro-Galvanizing Corporation, 302
L. S. Starrett Company, 254
LTV, 280
Lubove, Roy, 36
Ludlow massacre, 83
Ludwig, 83
Lund, Robert, 108
Magaziner, Ira, 295
Making It in America: Proven Paths to Success from 50 Top Companies (Jasinowski), 297, 299–300
management: activism and, 102–4, 192n17; best practices and, 2, 22, 85, 140; Commission on the Future of Worker-Management Relations and, 303, 304n53; competition and, 187, 200; conservatives and, 187–209; deindustrialization and, 255; democratic, 300n41; Democrats and, 209; discrimination and, 98, 102; Drucker and, 5; DuPont and, 204n63; free trade and, 189–90; General Electric and, 190, 195n27, 204n63, 209; General Motors and, 198–99, 204n63, 207; individualism and, 188–89, 195–96, 199–202; internationalism and, 188–90, 196, 208–9; labor and, 64, 70–71, 82–106, 215, 220, 231; liberals and, 102, 187–92, 196, 199, 202n57, 203, 208–9; public relations and, 83, 85, 90, 104, 193–96, 199; race and, 97–101, 105; Reagan Era and, 279–80; recovery and, 292, 296, 300n41, 301, 303–4; Republicans and, 188, 190, 196–97, 203, 208; return of classical liberalism and, 188–92; staff issues and, 198–204; standardization and, 199; strikes and, 87–88, 92–93, 99, 188, 194–95; Taft-Hartley Act and, 136, 139–42, 153–58; trade barriers and, 189, 198; unions and, 64, 70–71, 82
Manion, Clarence, 190, 196, 208, 307, 316
Martin, T. H., 26
Marx, Karl, 2n2, 141, 316
Mason, Stephen, 8, 97
Mayo, Elton, 89n22, 200
Maytag, 296
McCain, Joseph, 185, 195
McChors, Brenda, 269
McClellan, Harold, 179
McDermott, J. T., 77
McDonald’s, 279–80
McGovern, John, 9, 206, 208
McKinley, William, 22, 26n26, 43–44, 49
McNamara, John, 66
Meaney, George, 180–81, 252
Memorial Day Massacre, 113
merchant marines, 23, 46, 51–53
Merck, 27
mergers, 10, 20, 106, 205–7, 240, 256n64, 257, 259–62, 279–80
Metal Polishers, Buffers, Platers’ Union, 73
Mexico, 5, 23, 182, 238, 292, 305–8, 315
MFN status. See most favored nation status
Miles, Herbert, 37, 44–45, 81n74
Miller, Kenneth, 201–2
Milliken, Roger, 191, 307
Milwaukee Employers Association, 191
Minnesota Employers Association, 216
modernization, 2–7, 20, 29–30, 84, 254, 310
Moehrle, Phyllis, 232
Mohawk Valley Formula, 112–13
monopolies, 17, 25, 103, 120, 123, 162, 202, 280
Monsanto Chemical Company, 127, 173, 175, 313
Mont Pelerin Society (MPS), 14, 176, 188–89
Moody’s journal, 193, 205–6
Mosher, Ira, 8, 139–40, 147, 155, 173
most favored nation (MFN) status, 125–28, 241, 250n39, 251, 310
Motorola, 309
Mulhall scandal, 77–82, 95, 115
Muller v. Oregon, 102


Murray, Phillip, 139

Nabisco, 194

NAFTA. See North American Free Trade Agreement

NAM Reports, 232, 253–54

NAMUSA, 54–55, 288

National Association for the Advancement of Colored People (NAACP), 213–14, 219

National Association of Manufacturers (NAM): The American Individual Enterprise System and, 140–43; board of directors of, 5, 7, 10, 24–25, 34n48, 127, 137, 153, 154n71, 175–76, 181, 197, 209, 261, 275, 280, 295; Chamber of Commerce merger and, 259–62; Committee on Uniform State Laws and, 32; current status of, 314–16; Economic Principles Commission and, 140, 162n7; Enterprise and, 268, 273, 275–76, 281, 286, 288; Executive Committee and, 81n74, 94, 114, 127, 130, 137, 174, 177–81, 195, 205–9, 268–69; Foreign Department and, 41, 58; founding of, 1–4, 23–30; government policies and, 42–50; Human Resources and Equal Opportunity Committee and, 259–62; Committee on Uniform State Laws and, 32; current status of, 314–16; Economic Principles Commission and, 140, 162n7; Enterprise and, 268, 273, 275–76, 281, 286, 288; Executive Committee and, 81n74, 94, 114, 127, 130, 137, 174, 177–81, 195, 205–9, 268–69; Foreign Department and, 41, 58; founding of, 1–4, 23–30; government policies and, 42–50; Human Resources and Equal Opportunity Committee and, 269; immigration and, 96–101, 105, 315–16; improving industry and, 30–38; Industrial Education Committee and, 36–37; Industrial Relations Committee and, 139, 152–54, 166, 168; Industrial Relations Department and, 94, 104, 152, 153n67, 199–200, 212, 215n20; International Economic Affairs Committee and, 207–8, 263, 308; International Relations Committee and, 166, 168, 175, 180–81, 189; Legal Department and, 32, 219, 221, 303; lobbyists and, 1 (see also lobbyists); Manufacturing Campaign and, 296–97; membership quandaries of, 5–7, 10–11, 15, 28–30, 42, 74, 80–81, 99n55, 106–8, 114, 123, 133, 138, 149, 172, 178, 185, 187, 204–8, 237, 240, 256–58, 260, 267–68, 279, 286, 290–93, 314; Mulhall scandal and, 77–82, 95, 115; National Committee for the Rejection of the Twentieth Amendment and, 95; Open Shop Department and, 93–94; as an organization, 7–10; "A Program for Permanent Prosperity" and, 147; regulation and, 3, 5–7, 24n16, 41, 97, 141–42, 172, 204, 211, 259, 263, 269–71, 283, 287–88, 293–94, 306, 308, 316n9; shake-up at, 206–9; Small Manufacturers Council and, 268; staff issues and, 198–204; Tariff Committee and, 44, 124, 127–30; Women's Bureau and, 102–5; Women's Department and, 216

National Cash Register, 27, 65

National Civic Federation (NCF), 30, 64–65, 69–70


National Council for the Prevention of War, 151

National Defense Council, 87

National Federation of Independent Businesses (NFIB), 257, 267–68, 292–93

National Foreign Trade Council (NFTC), 30, 50–51, 129, 162, 172, 182

National Founders' Association, 65, 98

National Industrial Conference Board (NICB), 28, 84–87, 95, 101, 199

National Industrial Council (NIC), 110

National Industrial Information Committee (NIIC), 109, 110

National Industrial Recovery Act (NIRA), 107, 110–12, 118–20, 129, 214

National Labor Relations Board (NLRB), 111, 113–14, 115n27, 142–43, 156–57, 221, 233, 302–4

National Metal Trades Association (NMTA), 65, 86, 113

National Recovery Administration (NRA), 110, 117–21, 125, 214

National Review magazine, 197, 307

National Right to Work Committee, 212

National Steel, 108

National Stove Manufacturers Association, 23–24

National Tariff Commission Association, 44–45

National War Labor Board, 87–88, 91, 138

National Woman's Party, 105

neoliberalism: Austrian School and, 5n9; definition of, 13–15; deindustrialization and, 263; globalization and, 3, 5, 11, 15, 115, 263; Hart and, 266n5; postwar economic order and, 162n7, 163n11, 164n15, 164n16, 165n21, 169n41, 172n49; Reagan
INDEX 335

Era and, 275, 279; recovery and, 302n46; rise of, 237; Tsongas and, 266n5

New Competition, The (Eddy), 21

New Deal: capitalism and, 107, 115, 118n36, 129–30; centralization and, 5; CIO and, 113–15; competition and, 117–19, 123, 125; confronting, 108–17; conservatives and, 107–8, 115, 127, 131, 189, 192; curbing, 143–49; decline of, 1; democracy and, 107–8, 115; Demo-
crats and, 107, 121–24; efficiency and, 116–18, 123, 125; expanding trade and, 121; Export-Import Bank (EXIM) and, 15, 57, 129–31, 167, 245, 250n39, 282, 285–86, 289, 314; foreign trade and, 124, 129–30; free trade and, 121–24, 127–28; globalization and, 127–28, 130–31; growth and, 110, 123; individualism and, 117–18, 130, 195; industrial cooperation and, 117–21; industrial relations and, 131; innovation and, 110, 123; internationalism and, 121, 123–24, 127, 131; international trade and, 107, 118, 126, 129, 131; Keynesians and, 145; La Follette Com-
mittee and, 113–16, 136; liberals and, 12n14, 12n16, 13, 102, 143, 154–55; lobbyists and, 115, 119, 122, 129; management and, 117; National Industrial Recovery Act (NIRA) and, 107, 110–12, 118–20, 129, 214; national planning and, 142; National Recovery Administration and, 117–21; production and, 114, 119; protectionism and, 121, 124–27; public opinion and, 113, 115; public relations and, 108, 110, 114–17, 136, 138–39; reciprocity and, 121–22, 126; reform and, 125; regulation and, 119, 142; Republicans and, 12, 107–8, 112n11, 113, 121–26; Roose-
velt and, 107–8, 112, 116, 118–29; RTAA and, 46, 107, 120–29, 172–73, 241; Smoot-
Hawley Tariff and, 122–24, 128; socialism and, 107, 115–17, 142; standardization and, 32–33, 117, 120; strikes and, 110–14; tariffs and, 121–30; technology and, 110; trade associations and, 113, 117–21; unions and, 72; US State Department and, 129–30; wages and, 110, 118–25; Wagner Act and, 111–16, 125, 133; women and, 110

New Society, The (Drucker), 200–201

New York Stock Exchange, 151

Nixon, Richard M., 155n78, 179, 226, 229, 233, 235, 249–51

Norris-LaGuardia Act, 110, 154

North American Free Trade Agreement (NAFTA), 5, 238, 292, 305–8

Northrup, Herbert, 223

Occupational Safety and Health Administration (OSHA), 249

Office of Federal Contract Compliance (OFCC), 224–31

Office of Price Administration (OPA), 145–46, 149–50

offshoring, 240, 289

Old Colony Paint Company, 179

Omnibus Trade and Competitiveness Act, 284


Organization for Economic Cooperation and Development (OECD), 207, 248, 262–63

Organization Man (Whyte), 201

Organization of the Petroleum Exporting Countries (OPEC), 237, 286

O’Rourke, J. Tracy, 297

O’Sullivan Rubber, 155

Otis, Harrison Gray, 67

Otis Elevator Company, 27

Overland Automobile, 28

Overseas Private Investment Corporation (OPIC), 250, 286, 289

Pace, Stanley, 283

Page, Carroll, 37

Parker, Cola, 194–95

parochialism vs. cosmopolitanism, 5, 40, 57–58, 130, 261

Parry, David, 8, 27–30, 49, 65, 68–72, 78, 84, 94, 110

patriotism, 89–90, 135

Payne-Aldrich Tariff, 45

Petroleum Equipment Suppliers Association, 287

Pew, J. Howard, 108, 179, 189

Pfizer International, 246

Philadelphia Plan (affirmative action), 226, 229, 235

Pillsbury, 27, 127

Pitney-Bowes, 215

Pittsburgh Courier newspaper, 220

Plans for Progress (PFP) program, 219–23, 227–30

Point Four program, 169–70

political action committees (PACs), 266, 278, 303

Pope, George, 8, 82, 85, 89

Post, C. W., 28, 65

PPG Industries, 270

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INDEX

President's Committee on Employment of the Handicapped, 216
President's Committee on Equal Employment Opportunity (PCEEO), 219
price control, 143–50, 250
Private Investment Advisory Council (PIIAC), 245
production: Chandlerian, 298; conservatives and, 201, 205; deindustrialization and, 252, 255, 257; expanding trade and, 40, 53, 60; fixed costs and, 19; GDP and, 16; improving industry and, 19–20; innovation and, 19, 299; "just-in-time," 237; labor and, 84, 87–90, 101; lean, 297–305; modernization and, 2–7, 20, 29–30, 84, 254, 310; monopolies and, 17; New Deal and, 114, 119; overproduction and, 20, 40, 53, 119; postwar economic order and, 166–67, 172–73; Reagan and, 273, 289; recovery and, 237, 291, 298–99, 302, 311; Taft-Hartley Act and, 135, 146, 148
productivity: deindustrialization and, 241, 254; labor and, 89, 91, 99; postwar economic order and, 166–67, 172–73; Reagan and, 273, 289; recovery and, 237, 291, 296–303, 312; Taft-Hartley Act and, 146, 153; unions and, 66
Progressive Era, 4, 30, 49, 77, 82–83, 91, 102, 118n36, 142, 270, 313
property rights, 55–56, 308–9
protectionism: activism and, 5; AFL-CIO and, 252; Burke-Hartke Act and, 252–55; deindustrialization and, 251–56; expanding trade and, 42–46, 52, 61; free trade and, 5, 7, 13, 44–45, 52, 61, 124, 161, 174, 177, 283, 285; improving industry and, 30; Milliken and, 307n63; new, 251–56; New Deal and, 121, 124–27; postwar economic order and, 160–61, 173–74, 177; Reagan Era and, 282–86; Republicans and, 6, 13, 30, 42, 52, 124, 161, 174, 177; Taft-Hartley Act and, 255; tariffs and, 15 (see also tariffs); Trump and, 316; unions and, 254
publicity, 34, 116, 198
public opinion: AFL and, 72; conservatives and, 193; employers' associations and, 29; Federal Trade Commission and, 51; Inter-Racial Council (IRC) and, 97; La Follette Committee and, 113; lobbyists and, 148–50, 251; management and, 193; New Deal and, 113, 115; Wagner Act and, 115
public relations: conservatives and, 193–96, 199; free enterprise and, 72; labor management and, 83, 85, 90, 104; Lobby Act and, 152 (see also lobbyists); Ludlow massacre and, 83; management and, 193–96, 199; mass communication and, 150; moderating impact of, 136–40; New Deal and, 108, 110, 114–17, 136, 138–39; price controls and, 145; recovery and, 296; Triangle Shirtwaist fire and, 83
Queeny, Edgar, 127
quotas, 89, 97, 99, 226–27, 240, 252, 282
race: affirmative action and, 2, 211–12, 217–30, 333–35, 249, 269; African Americans and, 97n50, 102, 210–14, 216, 220, 231–32, 269; civil rights and, 7 (see also civil rights); common prejudices and, 6; deindustrialization and, 248; discrimination and, 98, 212–19, 222–24, 226, 230–34; Equal Employment Opportunity Act and, 211, 233–34; expanding trade and, 58–59; Grede and, 213–14; immigration and, 101 (see also immigration); labor and, 97–102, 105, 210–32, 269; management and, 97–101, 105; minorities and, 105, 211–12, 216, 219–21, 224–30, 233, 268–69; NAACP and, 213–14, 219; parochialism and, 58; Title VII and, 217, 220–25, 231–34; Urban League and, 213, 220n38, 225; wages and, 217–18; Welch and, 196; workforce changes and, 211–19, 222, 224, 226–32; xenophobia and, 589
radicalism, 36, 63, 67, 80, 93, 97–98, 100, 105, 145, 191, 195, 295, 302
Railroad Brotherhoods, 143
railroads, 8, 17, 19, 28, 31, 49, 92, 143–44
Rand, James, 112–13, 115, 119
Randall, Clarence, 152–53, 154n71, 167–68, 174, 177–78
RCA, 207
Read, John C., 303–4
Read, Leonard, 189

Reaganomics, 271–75

recession, 10, 98–99, 106, 148, 205, 237, 259, 273, 312

Reciprocal Trade Agreements Act (RTAA), 46, 107; competition and, 241; expanding trade and, 121; globalization and, 127–28; Hull and, 123–24; internationalism and, 121; postwar economic order and, 172–74, 177; Roosevelt and, 120–21, 127; tariffs and, 120–29; US State Department and, 125

reciprocity, 5, 242; expanding trade and, 39, 43–46, 53; New Deal and, 121–22, 126; Reagan Era and, 284

Reconstruction Finance Corporation (RFC), 129, 274–75

Redfield, William, 51–52

reform: capitalism and, 2, 4, 39, 43, 49, 137; conservatives and, 193; deindustrialization and, 263; expanding trade and, 39, 43–46, 49–54; health care and, 294–96; improving industry and, 30–33, 36; labor and, 83, 85–87, 91–96; New Deal and, 125; postwar economic order and, 167; progressive, 2, 4, 30, 36, 49, 83, 91–92, 147, 270; Reagan and, 270–71, 278–79, 286; recovery and, 295, 304, 305n57; Taft-Hartley Act and, 137, 144, 147, 152; tariffs and, 2, 39, 43–46, 49–54, 125, 147; Trump and, 315; unions and, 62, 64, 76; workforce changes and, 233–35


Reich, Robert, 275–76, 302–4

religion, 63, 144, 190–91, 222

Remington-Rand Corporation, 112, 119


Republic Steel, 108, 113

Reuther, Walter, 160

right to work, 157, 211–14

Rise of Silas Lapham, The (Howells), 39

Road to Serfdom (Hayek), 141


Rockefeller, David, 250

Rolf, Sidney, 248

Romney, George, 205

Roosevelt, Eleanor, 160, 178
Roosevelt, Franklin D., 6; civil rights and, 217; deindustrialization and, 231; executive order 8802 and, 212; expanding trade and, 44, 46–50, 59n73; Export-Import Bank (EXIM) and, 15, 57, 129–31, 167, 245, 250n39, 282, 285–86, 289, 314; globalization and, 263; internationalism of, 12n17; last days of, 173; National War Labor Board (NWLB) and, 138; New Deal and, 107–8, 112, 116, 118–29; RTAA and, 46, 107, 120–29, 172–73, 241; socialism and, 107; tariffs and, 44, 50, 125–27, 173; war powers of, 135
Roosevelt, Franklin, Jr., 231
Roosevelt, Theodore, 71
RTAA. See Reciprocal Trade Agreements Act
Rumania, 251
Russian Revolution, 93, 97
Ryan, Frank, 66
safety, 84; conservatives and, 198; deindustrialization and, 249, 259; improving industry and, 21, 24, 30–31, 33–36; OSHA and, 249; unions and, 82; workmen's compensation and, 2, 31, 33–36, 85, 192, 205
sanctions, 284, 286–87, 308, 310
Sargent, Noel, 93–94, 119, 130, 137, 162–63, 174, 179
Scarlet Empire, The (Parry), 72
Schell, Herbert, 166–67, 172
School-to-Work Opportunities Act, 304–5
Schriftgiesser, Karl, 149
Schumpeter, Joseph, 141
Schwedtman, Ferdinand, 35–36, 79n64, 85
Scott, Bruce, 275–76
Scott Paper, 27
Shapiro, Irving, 259, 268
Sherman Antitrust Act, 21, 64, 68, 75, 80, 142
shipping, 31, 41–42, 46–47, 52, 54, 57, 118, 123, 129, 245, 255, 258
Sidney Blumenthal & Co., Inc., 166
Singer Company, 206, 247
Sligh, Charles, Jr., 175
Small Business Administration (SBA), 286
Small Business Committee, 269
small businesses, 146, 267, 269, 286, 289
small manufacturers, 27, 238, 257, 268, 286, 315
Smethurst, Raymond, 156
Smith, Adam, 117
Smith, Al, 124
Smith, Margaret Chase, 150
Smith-Hughes Vocational Educational Act, 37
Smith-Kline Beckman Corporation, 269
Smoot-Hawley Tariff, 122–24, 128
socialism: business, 88; Cold War and, 160; conservatives and, 191; government control and, 145; Hayek and, 141; labor and, 63–64, 69, 72, 88, 93–94, 98; LeFevre and, 190–92; management and, 191; New Deal and, 107, 115–17, 142; postwar economic order and, 166, 168; Roosevelt and, 107; Soviet Union and, 55; unions and, 63–64, 69, 72
Sony, 298
Southern Cotton Oil Company, 28
Southern Democrats, 26, 146, 174
South Korea, 244, 284
Soviet Union, 15; Amtorg and, 56–57, 129; Bolshevik property seizures and, 55; CAST and, 251; détente and, 250–51; expanding trade and, 55–57; Export-Import Bank and, 130; International Labor Organization (ILO) and, 184–85; Lenin and, 56–57, 302; MFN status for, 251; Nixon and, 250–51; postwar economic order and, 162, 180, 183–85; Reagan Era and, 286–87; red scare and, 93; revolution in, 93, 97, 129–30; sanctions and, 286; socialism and, 55–56; Stalin and, 130; trade associations and, 251; United States Exhibition in Moscow and, 179; Welch and, 196
Spain, 107
spies, 68, 112
Stalin, Joseph, 130
standardization: improving industry and, 21–23, 30–33; labor and, 62, 86–87; management and, 199; New Deal and, 32–33, 117, 120; regulation and, 4–5, 21–23, 30–33, 62, 86–88, 117, 120, 199; unions and, 62
Standard Oil, 9, 10, 206, 207n74
Stans, Maurice, 249
statism, 140, 188
Steelworkers Organizing Committee (SWOC), 113
Steigerwalt, Albert, 78
STEP (Solutions to Employment Problems) program, 224
Stettinius, Edward, Jr., 164
Stoddard, Robert, 193
strikes: AFL and, 64–66, 68–69, 93, 112, 143; Case Bill and, 145; CIO and, 113; conservatives and, 144, 188, 194–95; deindustrialization and, 255; management and, 87–88, 92–93, 99, 188, 194–95; Memorial Day
Massacre and, 113; Mohawk Valley Formula and, 112–13; Mulhall and, 79–80; New Deal and, 110–14; Norris-LaGuardia Act and, 110, 154; postwar economic order and, 84; protectionism and, 255; provoking, 68; recovery and, 311; Taft-Hartley Act and, 136, 143–45, 148, 154–57; trade schools and, 36; Truman and, 144–45; Wagner Act and, 111–16, 125, 133, 140–44, 152–55, 211, 216, 234; wave of 1945–46 and, 143–45, 194–95; workforce changes and, 214

Studebaker Corporation, 168

Students for a Democratic Society (SDS), 210


Sunoco, 108, 179, 189

Swigert, Ernest, 193, 195

Swope, Gerald, 116

Sykes, Wilfred, 163

Taft, Robert, 145, 156, 166–67, 233

Taft, William Howard, 80, 88

Taft-Hartley Act: AFL-CIO and, 212; The American Individual Enterprise System and, 142–43; capitalism and, 137, 141; CIO and, 139, 143, 148, 151; competition and, 136, 141; conservatives and, 136–49, 154–57; curbing labor and, 153–58; democracy and, 141–42; Democrats and, 140, 144, 146, 150, 156–57; efficiency and, 143, 157; globalization and, 155; growth and, 146; individualism and, 141–42; international trade and, 138; Keynesianism and, 140–41, 145–46, 148; as Labor Management Relations Act, 156; liberals and, 133, 135, 138–49, 152–58; lobbyists and, 143, 148n47, 149–51, 158; management and, 136, 139–42, 153; production and, 135, 146, 153; protectionism and, 255; reform and, 137, 144, 147, 152; regulation and, 141–42, 150; Republicans and, 135, 143, 145–46, 149–52, 155–58; right to work and, 211; strikes and, 136, 143–45, 148, 154–57; tariffs and, 138, 142, 147, 154; trade associations and, 141, 147, 152–53; Truman and, 139, 144–51, 156–58; unions and, 135–36, 157, 195; wages and, 139, 144, 146, 153–54; Wagner Act and, 140–44, 152–58; women and, 144, 153n67

Taiwan, 244, 258

takeovers, 237, 265–66, 279–81

Tariff Commission, 46, 52, 60

tariffs, 133; American Protective Tariff League and, 43–44, 176; conservatives

and, 192; Dawes Plan and, 55, 60–61; deindustrialization and, 239–42, 254, 264; expanding trade and, 39–46, 49–54, 59–61, 121; Fordney-McCumber Tariff, 60; free trade and, 2, 5, 15–16, 39–45, 61, 121, 127, 160, 175, 177, 240; GATT and, 5, 14, 170–72, 178, 283–84, 305, 307–10; globalization and, 2, 5, 39, 41, 61, 127, 130, 305; immigration and, 60; improving industry and, 24, 60; innovation and, 60n78; International Trade Organization (ITO) and, 163–64, 170–72, 176n70; Kennedy and, 241–42; labor and, 100; lobbying and, 7, 15, 24, 44, 122, 305; MFN status and, 125–28, 241, 250n39, 251, 310; National Tariff Commission Association and, 44–45; New Deal and, 121, 121–30; Payne-Aldrich Tariff, 45; postwar economic order and, 159–60, 165, 168, 170–82; Reagan and, 274–76, 283–84; recovery and, 305, 307–10, 313; reform and, 2, 39, 43–46, 49–54, 125, 147; Republicans and, 24, 39, 42, 44, 50, 59, 121–26, 170, 173–74, 177–78, 264, 276, 314; Revenue Act and, 60n78, 123; Roosevelt and, 44, 50, 125–27, 173; RTAA and, 120–29; Smoot-Hawley Tariff, 122–24, 128; Taft-Hartley Act and, 138, 142, 147, 154; Tariff Committee and, 44, 124, 127–30; Trade Expansion Act and, 241; Trump and, 315; Underwood Tariff, 60n78, 123; unions and, 70

Tawney, James, 76

tax cuts, 155, 271–74, 284n81, 315

Tax Reform Act (1986), 277–79

Taylor, Frederick W., 96

technology: deindustrialization and, 239, 250, 252, 263; improving industry and, 19, 21; innovation and, 4, 6, 19, 80, 94, 96, 198, 276, 299, 311; labor and, 94, 96; modernization and, 2–7, 20, 29–30, 84, 254, 310; New Deal and, 110; postwar economic order and, 159, 169; Reagan and, 266, 276–77, 287; recovery and, 293, 296–304, 311; unions and, 80

Tennessee Valley Authority (TVA), 210

Thompson, Dorothy, 112

Thompson Industries (TRW), 153

Tiananmen Square, 309–10

Tibbett, W. Paul, 283

Timmons, Jay, 314–16

Tobin, James, 140

Tomkins, Daniel A., 28, 81

Townsend, Lyn, 247

Trade Act (1974), 250, 254–55, 282, 284, 308
trade associations, 260; Brandeis on, 22–23; concept of, 20–23; data collection by, 5; expanding trade and, 44, 51, 54–57; Hoover and, 22; improving industry and, 20–23, 25, 27, 29–31, 36; labor and, 84, 86, 91–92, 96; lobbyists and, 21; member-company model and, 267; New Deal and, 113, 117–19; postwar economic order and, 160, 164n16, 180–81; Reagan Era and, 267, 270, 273, 287; recovery and, 293, 313; Soviet, 251; Taft-Hartley Act and, 141, 147, 152–53; unions and, 29–30, 45, 65, 68, 70, 82, 92, 96, 113, 119, 164n16, 251; Washington, DC, and, 258; workforce changes and, 215, 217, 235

trade barriers: artificial, 100; capitalism and, 4; conservatives and, 189, 198; deindustrialization and, 239, 242, 247, 254; ending of, 2, 11, 159, 189; expanding trade and, 50; Hull on, 123; investment and, 124; lowering of, 170–71; management and, 189, 198; postwar economic order and, 159, 161, 164, 170–71, 182n100; Reagan Era and, 283; recovery and, 305–8


trade expansion: capitalism and, 39–40, 43, 59; China and, 47–49, 59, 309–12; communism and, 55–56, 57n63; competition and, 44; conservatives and, 40, 42, 52; democracy and, 58; Democrats and, 40, 42, 46, 49–52, 59–60; diversity and, 40, 53, 57–60; efficiency and, 43, 54, 57; free trade and, 39–40, 43–45, 52, 61; GATT and, 5, 14, 170–72, 178, 283–84, 305, 307–8; getting started in, 40–41; globalization and, 39, 42, 50, 53, 61; government policies and, 42–50; growth and, 58; immigration and, 47, 58; improving industry and, 43, 54, 57; innovation and, 60n78; internationalism and, 12, 30, 40, 49–61; liberals and, 50; lobbyists and, 41, 44–45; management and, 42; member services and, 41–42; multinational corporations and, 40; NAFTA and, 5, 292, 305–8; New Deal and, 121; production and, 40, 53, 60; protectionism and, 42–46, 52, 61; race and, 58–59; reciprocity and, 39, 43–46, 53; recovery and, 309–12; reform and, 39, 43–46, 49–54; regulation and, 41; Republicans and, 39, 42, 44, 50, 52, 59; Roosevelt and, 44, 46–50, 59n73; RTAA and, 121; Soviet Union and, 55–57; tariffs and, 39–46, 49–54, 59–61, 121; trade associations and, 44, 51, 54–57; trade barriers and, 50; Trade Expansion Act and, 241; Webb-Pomerene Act and, 52, 54, 288; Wilson and, 46, 50–57; women and, 58; World War I and, 50–57

Trade Expansion Act (1962), 241

trade surplus, 244, 249, 289, 307n66

training: apprenticeships and, 36–37; conservatives and, 202; improving industry and, 43–38; Hull on, 123; investment and, 124; lowering of, 170–71; management and, 202; Reagan Era and, 269, 276; recovery and, 296–305; unions and, 37–38; veterans and, 154; workforce changes and, 211, 218, 224, 231

Triangle Shirtwaist fire, 83

Trowbridge, Alexander: AFL-CIO and, 266; Allied Chemical Corporation and, 9, 261, 265; “Global Competition: The New Reality” report and, 276–77; industrial policy and, 274–77; Jasinowski and, 265, 270–77, 287; Johnson and, 265; lobbyists and, 266–71; Reagan and, 265–77, 283, 287; revitalization plan and, 270–71

Truman, Harry S.: Case Bill and, 145; civil rights and, 217; Council of Economic Advisers and, 148; Fair Deal and, 149; internationalism and, 12n17; Keynesians and, 145; labor-management conference and, 139; Legislative Reorganization Act and, 151; Marshall Plan and, 168–69; Point Four program and, 169–70; postwar economic order and, 166, 168–72; President’s Committee on Employment of the Handicapped and, 216; price control and, 146; strikes and, 144–45; Taft-Hartley Act and, 139, 144–51, 156–58; unions and, 144–45; workforce changes and, 216–17

Trump, Donald, 114, 315–16

TRW, Inc., 283, 287

Tsongas, Paul, 13, 266n5

ultraconservatives, 138–40, 149, 182, 185, 188, 208

Underwood Tariff (Revenue Act), 60n78, 123

Uniform Commercial Code, 33

Uniform Warehouse Receipts Act, 32

Union Bag-Camp Corporation, 209

Union Carbide, 27, 127, 256

unions: activism and, 62, 68, 79; arbitration and, 65, 68n22, 69–71, 79n65, 304; autonomous, 63, 66; birth of, 1; boycotts and, 45n20, 64–69, 72–73, 79n65, 156, 220; capitalism and, 71–72; centralization and,
INDEX 341

70, 143; Clayton Antitrust Act and, 80; closed shops and, 62n1, 71, 87–88, 93–94, 104, 120, 137, 142, 156, 214–15; collective bargaining and, 64–65, 70, 73, 88, 91–92, 96, 111, 119–20, 133–36, 142, 152–53, 214, 232; communism and, 157; competition and, 66n14; conservatives and, 64; democracy and, 69; Democrats and, 72, 74, 78, 80–81; diminishing power of, 1, 297–305; diversity and, 63, 71; efficiency and, 65, 70; employee representation plan (ERP) and, 91; employers' associations and, 29, 65–74, 113, 191, 216, 314; fighting against, 62–82; foreign trade and, 62; free enterprise and, 72, 82; Gompers and, 63–70, 73–74, 77, 79, 87–89, 92, 157; growth and, 65–66, 68, 81; immigration and, 7, 64; individualism and, 63, 68, 70–72; innovation and, 72, 80; liberals and, 72; lobbyists and, 62, 74–80; Loewe v. Lawlor and, 68, 79n65; management and, 64, 70–71, 82; militant approaches and, 62, 66, 81, 85–86, 93; NAFTA and, 306; New Deal and, 72; open-shop movement and, 29, 36, 62, 65–82, 84–88, 93–98, 104–5, 108, 116, 120, 138; productivity and, 66; protectionism and, 254; reform and, 62, 64, 76; regulation and, 64; Republicans and, 71, 74–78; right to work and, 157, 211–14; safety and, 82; socialism and, 63–64, 69, 72; standardization and, 62; strikes and, 64 (see also strikes); Taft-Hartley Act and, 135–36, 157, 195; tariffs and, 70; technology and, 80; trade associations and, 29–30, 45, 65, 68, 70, 82, 92, 96, 113, 119, 164n16, 251; training and, 37–38; Truman and, 144–45; violence and, 65–67, 69, 71, 80, 112–14; voluntaryism and, 64; wages and, 7, 64–65, 80, 88, 96, 119, 125, 144, 153–54, 195; walking delegates and, 66; Wilson and, 77–78, 80. See also specific unions

United Hatmakers of North America, 68
United Nations (UN), 2, 5, 133, 160, 162, 164–65, 171, 178, 184, 190, 196, 198, 262
United States Exhibition in Moscow, 179
United Steelworkers of America (CIO), 113, 194–95
Universal Dynamics, Inc., 303–4
Urban League, 213, 220n38, 225
Uruguay Round, 307–8
US Agency for International Development (USAID), 245
US Chamber of Commerce, 10, 127, 139; competition and, 259–62; postwar economic order and, 160, 162, 172, 178, 184; proposed merger with NAM and, 259–62; Reagan and, 267; recovery and, 292, 206, 314
US Commission on Foreign Economic Policy, 168, 177
US Department of Commerce and Labor, 17, 49
US Foreign Service, 244
US Industrial Commission, 31, 49
US Rubber Company, 206–7, 209
US State Department, 5–6; deindustrialization and, 244, 263; New Deal and, 129–30; postwar economic order and, 160, 162, 164, 170–73, 184–85; RTAA and, 125
US Steel Corporation, 8–9, 33–34, 65, 93, 105, 113, 148, 164, 209, 256, 261, 283, 299
US Steel Workers of America (CIO), 148
U.S. Supreme Court, 63–64, 68, 73–74, 79n65, 102, 112, 114, 120, 234

Van Cleave, James, 8, 28, 30, 44–45, 65, 73–75, 78–81, 84
Varian Associates, 297, 302
Vienna Chamber of Commerce, 162
Vietnam, 12n17, 235, 242, 248
violence, 65–67, 69, 71, 112–14, 113
Visa, 289
Von Mises, Ludwig, 162, 188, 190

wages: conservatives and, 195; deindustrialization and, 254; discrimination and, 217–18; Equal Employment Opportunity Act and, 211, 233–34; equal pay and, 89–90, 103, 168n32, 216, 222, 230–31; glass ceiling and, 269; high, 96, 110, 125, 144, 153–54, 254; improving industry and, 21; low, 7, 64, 103, 254, 311; New Deal and, 110, 118–25; recovery and, 311; sharing information on, 4, 21; Taft-Hartley Act and, 139, 144, 146, 153–54; unions and, 7, 64–65, 80, 88, 96, 119, 125, 144, 153–54, 195; women and, 7, 103, 230

Wagner Act: labor and, 111–16, 125, 133, 140–44, 152–55, 211, 216, 234; New Deal and, 111–16, 125, 133; public opinion and, 115; Taft-Hartley Act and, 140–44, 152–58; workforce changes and, 211, 216

Wallace, Henry, 148
Wall Street (film), 280
Wall Street Journal, 71, 284
Wal-Mart, 268, 309
Walworth Company, 8, 10
Watergate babies, 259
Watson, James, 78
Watson, Thomas, 162
<table>
<thead>
<tr>
<th>Webber-Pomerene Act, 52, 54, 288</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weinstein, James, 27, 36</td>
</tr>
<tr>
<td>Weir, Ernest, 108, 111, 113–15, 166</td>
</tr>
<tr>
<td>Welch, Robert, 185, 194–97</td>
</tr>
<tr>
<td>welfare state, 13, 99n56, 167</td>
</tr>
<tr>
<td>Westinghouse, 123</td>
</tr>
<tr>
<td>Weyerhauser Timber, 27</td>
</tr>
<tr>
<td>Weyl, Walter, 91</td>
</tr>
<tr>
<td>Wheeler, Walter, 215</td>
</tr>
<tr>
<td>Whyte, William H., Jr., 201</td>
</tr>
<tr>
<td>Wiebe, Robert, 27</td>
</tr>
<tr>
<td>Williams, Roy, 214</td>
</tr>
<tr>
<td>Willis, Patsy, 269</td>
</tr>
<tr>
<td>Willis, H. Parker, 56</td>
</tr>
<tr>
<td>Willis, Ivan, 215</td>
</tr>
<tr>
<td>Wilson, Charles E., 279</td>
</tr>
<tr>
<td>Wilson, Woodrow, 6: Clayton Antitrust Act and, 80; expanding trade and, 46, 50–57; First Industrial Conference and, 93; globalization and, 263; improving industry and, 22; labor and, 93; Merchant Marines (Jones) Act and, 52; Revenue Act and, 123; softer borders and, 293; unions and, 77–78, 80; world peace and, 263; World War I and, 50–57</td>
</tr>
<tr>
<td>Wilsonianism, 14, 50, 123</td>
</tr>
<tr>
<td>women: affirmative action and, 2, 211–12, 217–30, 233–35, 249, 269; discrimination and, 102, 222, 230–34; equal pay and, 90, 103, 216, 222, 230; Equal Rights Amendment and, 105; expanding trade and, 58; feminism and, 102, 105; glass ceiling and, 269; improving industry and, 30, 38; labor and, 2, 7, 30, 38, 58, 84, 89–94, 102–5, 168, 169n37, 211, 216–17, 222, 230–32, 268–69; <em>Muller v. Oregon</em> and, 102; NAM and, 2, 7, 15, 30, 38, 58, 84, 90, 94, 102–5, 110, 153n67, 168–69, 211, 216–17, 222, 230–32, 269; New Deal and, 110; postwar economic order and, 167–68, 169n37; Reagan and, 268–69; Taft-Hartley Act and, 144, 153n67; Title VII and, 217, 220–25, 231–34; wages and, 7, 103, 230; workforce changes and, 211, 216–17, 222, 230–32</td>
</tr>
<tr>
<td>Women's Bureau, 102–5</td>
</tr>
<tr>
<td>World Bank, 13n18, 133</td>
</tr>
<tr>
<td>World Economic Forum, 291</td>
</tr>
<tr>
<td>World Trade Organization (WTO), 5–6, 14, 164, 182n100, 238, 292, 308, 310</td>
</tr>
<tr>
<td>World War I, 14, 42, 306; labor and, 87–92; unions and, 80; Wilson and, 50–57; workforce changes and, 216</td>
</tr>
<tr>
<td>World War II, 28; centralization and, 5, 20n2, 200–201; economic benefits of, 135; European imperialism and, 14; Great Depression and, 133; industry's hatred of, 135; labor and, 92, 103, 158; postwar economic order and, 159–86; postwar policies and, 186, 204, 208, 216, 255, 257n66, 311</td>
</tr>
<tr>
<td>W. R. Grace, 123, 182</td>
</tr>
<tr>
<td>Wright, Carroll D., 70–71</td>
</tr>
<tr>
<td>Wu Ting Fang, 47, 49</td>
</tr>
<tr>
<td>Wyman-Gordon Company, 193</td>
</tr>
<tr>
<td>Young, John, 276</td>
</tr>
<tr>
<td>Young, Whitney, 225</td>
</tr>
</tbody>
</table>