For more than ten years, John Steele Gordon has written the widely read “The Business of America” column in American Heritage magazine. Marked by a combination of erudition, wit, and eloquence, Gordons stories have celebrated the high points, and occasional low points, in the history of business in this country, from colonial days to the present. Now, the best of his mini-histories have been gathered in one volume. As much as each stands on its own, together they gain in significance as they go beyond mere business to present an intriguing lens on the broad sweep of American history.

Gordon deftly connects the past with the present as he compares Frederick Philipse’s successful cornering of the wampum market in 1666 with the Hunt brothers’ failed attempt to corner the silver market in 1979. He looks anew at famous industrialists like Cornelius Vanderbilt and Henry Ford, and uncovers little-remembered heroes such as Oliver Evans, the founding father of the American industrial revolution, and Samuel Slater, who launched the textile industry in this country. He revels alike in the stories of philanthropist Peter Cooper, inventor Alexander Graham Bell, and the father of television syndication, Desi Arnaz. Gordon reveals how broad trends have developed (government debt and inflation, for example) and how specific words (boondoggle, pork barrel) have entered our language. He even tells the story of America’s greatest cheese, Liederkranz, now lost forever.
In addition to being a superb historian, John Steele Gordon is a great storyteller. Surveying almost 400 years of enterprise on this continent, The Business of America makes invaluable connections between eras and allows us a new appreciation of the richness of the American story.

My Personal Review:
We love stories. Since the time human beings crawled out of caves, stories have been the way that we pack lots of information into a digestible package. John Steele Gordon is a great storyteller, and this book is full of great business stories.

If your idea of the business book is the macroeconomics text that you slogged through when you were in college, the Business of America will come as a pleasant surprise. You'll find yourself engaged with the material and learning a lot about the history of American business and how business is done that you simply wouldn't get any other way.

Gordon writes the "The Business of America" column for American Heritage Magazine, and the stories that he tells there are the stories he tells here. He has divided the books into several sections. There are stories of the early days of the American dream that focus on the first years of Europeans on this continent up through about the Civil War. Other sections are divided into topical areas, such as Farming and Food, Manufacturing and Mining, Transportation, Banking, the Business of War, Business and Government, Retailing and Real Estate, and the Telegraph, Telephone, and Television. The final section is called After Hours.

Each of these sections includes several stories. There wasn't a single one of them where I didn't underline something or put an exclamation point in the margin, or write a note to myself. These stories are insightful, because Gordon understands the basics of how business works and the oddities of the human condition.

There are several stories that deal with how technology, in this case the cotton gin and the sewing machine and the steam engine, transformed whole industries. Gordon backs up his stories with facts.

For example, in the section called, "King Cotton," Gordon tells us: "Only five hundred thousand pounds of cotton were spun into thread - all by hand - in 1765. Twenty years later, sixteen million pounds were spun, by machine, and the price of cotton cloth had dropped from the caviar range to the mere smoked salmon bracket.

That illustrated the effect of the power loom on the spinning of cotton, but later in the same chapter, Gordon comes up with another statistic and description to describe how Eli Whitney’s cotton gin transformed the cotton industry still further. "Whitney’s machine could be built in an hour or so by
any competent carpenter and worked by a single laborer, increasing his productivity fully fifty times. In a stroke, Whitney had reduced the labor cost of ginning from the dominant component in the cost of cotton cloth to a mere triviality. And the cost of cotton cloth dropped, as a result, from the smoked salmon range to the fish and chips bracket."

That's how of Gordon works and writes. He includes the stories and the statistics and the conclusions in a wonderful mix that delights, entertains, and informs.

If you are a businessperson, this book is for you because you will learn about how others before you have faced some of the same challenges that you face. You'll learn about how the economic wheel tends to revolve and good times follow bad, and times of great change follow times of stagnation. You'll be a better and more effective businessperson after reading this book.

This book is also for you if you think business is boring. Those of us who are in business know that it's endlessly fascinating and filled with things to learn, as well as with opportunities for profit. But the media as a whole tend to reduce business to the stock market and ignore the true human drama of what goes on. They miss some of the best stories, because they start from the assumption that the most interesting things in the world have to do with almost anything but business.

That's a point that Gordon makes at some length in the chapter called, "No Respect." It opens with this line, "If Rodney Dangerfield weren't a comedian, he would probably be an executive. Executives don't get any respect, either."

From there, Gordon goes on to point out that many famous inventors were not the people responsible for the changes in society brought about by their inventions. Alexander Graham Bell, invented the telephone, and has a giant entry in the Encyclopedia Britannica. But it was his father-in-law, Gardiner Greene Hubbutt, who put together the system that became A T & T; and, not only made a lot of money for himself and Bell, but also changed the shape of the country.

In that example and dozens of others throughout this book, Gordon shows us the romance that goes with the business of America.

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The Business of America: Tales from the Marketplace American Enterprise from the Settling of New England to the Break up of AT&T by John Steele Gordon - 5 Star Customer Reviews and Lowest Price!