Overview

Shipping
Railways
Domestic banking
International banking

Conclusions

... the pre-1914 world of favourable conditions for Britain:
-European peace
-Accessible markets
-Stable exchange rates

But here, dealing with a thriving part of the economy… Conclusion: network form of organisation continued to be well...

Dominance of public schools and Oxbridge in education of banking community, with strongest link again among private...

(53) Marriage on boards of directorships.

(9) Specificity of empire based networks another form of lock-in.

(1) Britain's productivity performance better in services than industry before 1914 in levels terms

Factors underlying emergence of large scale lines organised on hierarchical basis

Factors underlying this growth of concentration include:

(26) *Sandberg reading

(29) Di

(32) Factors underlying this growth of concentration include:

(37) Many writers have argued that universal banking system systematically more supportive of industry than specialised

1860s.

Given information asymmetries, this was a business where information networks were particularly important:

Merchant banks, which specialised in accepting overseas bills of exchange and issuing foreign loans.

Output in freight advantage on new scale - a challenge to which GB shippers able to rise...

TFP growth less rapid at 1.9 % p.a. since K growing rapidly, but this still impressive.

Regularity = predictability.

- Contrast between universal banking and specialised credit and investment banking

Factors underlying this growth of concentration include:

(19) How can a bank fail?

(i.e. cannot criticise them for...)

Confirmation of accusation of entrepreneurial failure: however, no failure...