

# Academy, Economy and Polity: *Betriebswirtschaftslehre* in Germany, Denmark and Turkey before 1945

BEHLÜL ÜSDİKEN

*Sabancı University*

ALFRED KIESER

*University of Mannheim*

PETER KJAER

*Copenhagen Business School*

Lately there has been an increased interest in studying the development of management theories, practices and educational models within different national contexts. As a companion to the predominant focus on historical evolution in the United States, much of this work has been concerned with the flow and reception of American management ideas, practices and institutions in other countries, especially in the post-World War II period.<sup>1</sup> Some of this literature has also been useful, however, in documenting the emergence and evolution of distinct conceptions and models of business education in Europe in the early twentieth century.<sup>2</sup> Notably, attention has been drawn to a German ‘model’ encompassing both a particular institutional form and a pioneering attempt towards the scientisation and theorisation of the study of business and the business firm.<sup>3</sup> The latter, as the ‘unique German brand of business economics’,<sup>4</sup> evolved from the teaching of commercial techniques (*Handelstechnik*) within *Handelshochschulen*, the new breed of late nineteenth- and early twentieth-century commercial colleges. It was to become, first, the science of ‘commerce’ (*Handelwissenschaft*) and then of ‘private enterprise’ (*Privatwirtschaftslehre*) and, finally, from the 1920s onwards, the *Betriebswirtschaftslehre* (the science of ‘business’ economics).<sup>5</sup> By that time, this new field of study, which had accounting at its core and was concerned with the economics and rational operation of business firms, was able to establish, though not without tension and contestation, a disciplinary space for itself in German academia and higher education.

Extant literature has also recognised and referred to the international impact of the *Betriebswirtschaftslehre* (BWL). Locke, for example, has noted that the BWL has been influential primarily in Scandinavia as well as in Eastern Europe, Spain, Italy, Turkey and Japan.<sup>6</sup> As Byrkjeflot has suggested, however, like the German

educational model, the BWL as an academic discipline has had varied strands of development in the countries that it has been able to penetrate.<sup>7</sup> The available literature on the international diffusion of the BWL on the other hand, has been confined to a number of country-level surveys, often with an accent on forms rather than the content of education and on post-World War II developments.<sup>8</sup> No study to date has comparatively examined the ways in which the BWL, while it followed its course in its home setting, entered and was moulded in other countries at an early stage in the 'scientific' study and teaching of business.

The present study aims to do this by an examination of the evolution of the BWL both in Germany, the 'model' country for business education in the early twentieth century, and two recipient countries, namely Denmark and Turkey. These two countries were geographically and culturally apart but were akin in their orientation towards Germany as a source of inspiration and emulation for higher-level professional education. This was due not only to Germany emerging as an important economic power in Europe at the time but also to the political, commercial and cultural connections which it had with Denmark and Turkey.<sup>9</sup> Moreover, Germany was clearly a leader in academic institutions and structures, while the other two countries lagged behind. Within this framework of relationships, the BWL began to infiltrate into Denmark and Turkey at roughly the same time, after it had largely established itself in Germany as a separate academic discipline.<sup>10</sup> The channels for the import of BWL also exhibited similarities, in both cases the recipient countries taking an active role in the transfer process through students educated in Germany and the appointment of German lecturers.<sup>11</sup> Denmark and Turkey differed, however, both between themselves and compared with Germany in terms of their economic modernisation, as well as the ways in which their economic and political regimes evolved over the first half of the twentieth century. Their emerging structures for higher education in civil service, commerce and engineering also differed in governance and form due to varying historical conditions and modelling effects. In sum, the two countries were largely similar in their ties with and position *vis-à-vis* Germany but were also significantly different in their respective economic and institutional contexts and changes therein in the early part of the twentieth century.

Within this comparative orientation the article is principally concerned with the processes and outcomes of creating, in the case of Germany, and importing, in the case of Denmark and Turkey, a 'science of business economics'. Although for the former the development of BWL was a case of innovation and for the latter two it was one of borrowing and imitation, in all three countries it involved institution-building and reform. This was to take place, however, in varying contexts that also changed in different ways over time in the three countries. For the two receiving countries, given contextual differences not only between themselves but also from Germany, BWL as a set of imported ideas would most likely be 'absorbed differently'.<sup>12</sup> Neither were the pioneers and promoters of BWL in its home country immune to economic and institutional influences in creating a new

scientific discipline. The evolution and the institutionalisation of BWL in Germany too involved adapting to the constraints and building on the opportunities generated by such conditions and changes in them.<sup>13</sup> Emanating from these considerations, the present essay has two inter-related foci that pertain to both the transmitting country and those on the receiving side. The first is to investigate the logics and the actions of those involved in developing and establishing this particular area of 'science' through, as the case was, innovation or importation within unfolding conditions in their respective national contexts. Secondly, the study examines the outcomes of these adaptive actions for the ways in which the orientation, content and the academic location of BWL came to be shaped in its home setting as well as in the two recipient countries until the end of World War II.

These research issues are dealt with by drawing upon recent turns in neo-institutionalist thinking towards accommodating strategic action and acknowledging plurality in institutional environments in the creation as well as diffusion of institutions.<sup>14</sup> There is now greater recognition that innovation in and the creation of institutions involve struggle and compromise in replacing extant arrangements or generating new ones for filling voids identified by their promoters. Conventional neo-institutionalist thinking would suggest that, as such struggles are resolved, and ideas, practices or structures that are developed gain the status of accepted general solutions to problems that prompted their emergence, they diffuse to other contexts in much the same form. More recent advances, however, point to the interactive nature of diffusion processes, not least in the case of cross-national transfers.<sup>15</sup> Indeed, local institutional, as well as material, conditions moderate isomorphic reproduction internationally not only as constraints that inhibit imitation but also as circumstances which are actively interpreted and moulded by carriers of ideas and practices. Incorporating local institutional effects on international diffusion, then, not only points to the possibility of national diversities in adoption but also suggests that this may have to do in part with the space thus created for organisations and individuals to act strategically as they try to introduce, legitimise and promulgate bundles of imported ideas. Thus actors with an interest in establishing foreign templates, armed as they are with the already established legitimacy of the model, take into account, borrow from, compromise with, and at times possibly capitalise on, local institutions and interests as the latter unfold over time.

Very much like the creation of new institutions, then, their importation to other settings involves reconciliation, though possibly differentially, with the context into which they are brought. So for one, in both the innovator country and the two importing countries, what BWL had to offer as a science of business or the enterprise had to be reconciled with and justified by what were considered as the predominant economic conditions in each national setting.<sup>16</sup> There was also the institutional context, notably as it pertained to academic formations and political frameworks. The former was potentially an arena of contest, as BWL was attempting to carve a disciplinary space for itself within extant scientific fields and

educational organisations in each country. The latter involved political regimes and predominant ideas about the nature of social order and economic modernisation. The challenge, thus, for those attempting to advance in the three countries an early form of a ‘science of business and the business firm’, was how to deal with what was perceived as economic needs, legitimate scientific activity and appropriate politico-economic organisation. The outcome of attempting to deal with these challenges, as the following accounts on each country show, turned out to be nationally divergent paths in the institutionalisation of BWL as well as the ways in which the domain of the discipline came to be defined.

## II

Between 1880 and 1914, the German economy underwent far-reaching structural changes, indicated, for example, by the fact that the number of companies with more than 50 employees rose from 9,574 in 1895 to 18,953 in 1913 and those with more than 1,000 employees from 127 to 255.<sup>17</sup> Until then, education for business was almost exclusively in the form of apprenticeships and visits abroad. No formal educational system existed that could be compared to the system for the education of technicians and engineers.<sup>18</sup> Formal commercial education was first established in the form of part-time vocational training for apprentices,<sup>19</sup> followed, in the last 30 years of the nineteenth century, by the emergence of secondary schools, the *Handelsschulen* and *Höhere Handelsschulen* that offered full-time education.<sup>20</sup>

Marking the beginning of business education at the post-secondary level, the first *Handelshochschule* was founded in 1898 in Leipzig, followed by Aachen (1898), Cologne (1901) and Frankfurt (1901). The movement that led to the founding of these schools encompassed three groups:<sup>21</sup> Chambers of Commerce and associations of merchants; representatives of secondary-level commercial schools (*Handelsschulen*); and individual prominent entrepreneurs. The ‘official’ reasons that the spokesmen of these groups brought into play in justifying the necessity for the establishment of *Handelshochschulen* were the increasing competition between nations and the growth in size and complexity of business organisations.<sup>22</sup> The interests of the majority of practitioners in getting academically trained personnel were, however, rather weak. Most entrepreneurs considered an academic education for their employees as superfluous, in the best case, and as harmful, in the worst. They were convinced that proving oneself in carrying out practical tasks, especially pursuing business abroad, was the best training for young managers, much better than reading textbooks or following lectures.<sup>23</sup> The supporters of the *Handelshochschulen* from the ranks of employees in business companies, on the other hand, were predominantly interested in raising the social status of their group by making the education for their profession an academic one, as one of the first professors in this field clearly expressed:<sup>24</sup> ‘The class of merchants, one of the most important for economic life, should in the future be able to raise the expectation to be regarded as equally

important as other scientifically trained professionals'.<sup>25</sup> In contrast to universities, the early *Handelshochschulen* were not run by the state but by city governments or by private institutions, predominantly the chambers of commerce. However, they were under the control of the ministries in charge of education. Admission requirements were lower than those of universities or polytechnic colleges. The curriculum encompassed economics, law, technology and *Handelstechnik*, which consisted of bookkeeping, commercial correspondence in German and a foreign language, and shorthand. Lectures in the humanities, like art or philosophy were also included.

The universities fiercely rejected all early attempts to allow business to be taught in their lecture halls. In a speech in 1902, after a number of *Handelshochschulen* had been founded, the *Rektor* (head) of the University of Würzburg spoke of 'pathological creations', which had no right of existence since they had no tradition in science.<sup>26</sup> Economics, on the other hand, had become by that time a well-established discipline in German universities, after the first professorships for economics had been instituted in 1727 at the universities of Halle and Frankfurt (Oder).<sup>27</sup> These economists at universities were supposed to disseminate special knowledge to law students so that, as civil servants, they would be able to contribute to the improvement of the German economy.<sup>28</sup>

Very early it became obvious to the professors in the new field that *Handelstechnik* had to be developed into a 'science' to provide the *Handelshochschulen* with an academic identity of their own. Eugen Schmalenbach, professor at the Cologne *Handelshochschule*, who was the main actor in the process of developing a 'scientific' business education, had already proclaimed in 1906 that: 'It would be essential to do research in the science of commerce. Since this subject is specific to the new colleges, it is in this area that these colleges have to prove that they are capable of conducting research'.<sup>29</sup> Around 1912 a process of conceptual and methodological self-assurance began to set in. The disassociation from economics became a central problem in this process. In the early days, the emphasis in *Handelwissenschaft* was on trade companies. However, it soon became clear, especially at the Cologne *Handelshochschule*, that industrial companies should get more attention. Consequently, the new subject was called *Privatwirtschaftslehre* (science of the private enterprise) or *Einzelwirtschaftslehre* (science of the individual enterprise), in contrast to economics as the 'science of the entire economy'. The economics professors were strongly opposed to turning *Privatwirtschaftslehre* into a separate scientific field. They classified the subject that emerged at *Handelshochschulen* as 'öde Profitlehre' (an empty instruction on how to make profit) – that could only claim to be an art and not a science.<sup>30</sup> In response, Schmalenbach postulated that working towards a practical goal should not be taken 'as a reason to deny our field the character of a science'. He went on: 'Results that are not useful for practice are no results for us, preliminary stages at the most.'<sup>31</sup> One year later, in a skilful tactical manoeuvre, he categorised the new discipline explicitly as an art and commented that '[a] field should not be

considered of less value if it is an “art” since the provision or not provision of procedural rules cannot be essential for the scientific content of a field’.<sup>32</sup>

Most BWL professors accepted this interpretation. However, some, among them Wilhelm Rieger<sup>33</sup> and Heinrich Nicklisch,<sup>34</sup> insisted on regarding BWL as a ‘pure science’. The aim of BWL should not be to develop recipes but to gain insight into economic processes. If useable results were to be produced as by-products ‘on the way’, so much the better, they claimed. However, the criterion of usability should never direct the selection of research questions. Although Schmalenbach’s notion of ‘doing practically useable work’ dominated, these deviant BWL professors’ understanding of ‘science’ helped to keep some distance from the urgent needs of the practitioners and, thereby, to preserve for BWL the status of an academic science.<sup>35</sup> The proponents of the new discipline also rejected the reproach from the economists that their field was nothing more than the identification of recipes for profit-making. Schmalenbach argued that, as in economics, *Betriebswirtschaftslehre* was only interested in the increase of the common wealth.<sup>36</sup> The profit of a company should only be taken as a yardstick that measures to what extent this was achieved.<sup>37</sup> Only Rieger argued against the separation between company profits that were ‘bad’ and the ‘profit’ for the economy that was ‘good’.

The ‘replacement’ of *Handelstechnik* by a ‘genuine’ science took place almost exclusively in the area of accounting.<sup>38</sup> The inflation that followed the First World War had the effect that managers could no longer rely on the balance sheet as a control instrument. The pioneers of BWL therefore took on the task of developing methods for the balance sheet and for cost calculation that could provide useful information under inflationary conditions.<sup>39</sup> It was, first of all, Schmalenbach, who drove forward the process of scientisation.<sup>40</sup> In 1919, he published a book on the ‘Dynamic Balance Sheet’. The methods he described for working out the balance sheet were radically different from the traditional static approaches. He was especially interested in analysing costs in the case of oscillating demand. He differentiated fixed costs from variable ones. Variable costs, as he pointed out, change proportionally with capacity utilisation, while fixed costs are independent of it. He also claimed that increasing rationalisation led to an increase in fixed costs, which, in the case of a crisis, would induce companies to react with price reductions and, thereby, aggravate the crisis. In the end, Schmalenbach<sup>41</sup> forecast in a famous speech that these mechanisms would jeopardise the free market economy.

In the second half of the 1920s the proponents of BWL began to broaden the focus of the field by extending their analyses, to some extent, to other areas of business, especially to marketing problems.<sup>42</sup> However until the end of World War II this new sub-field remained much less significant than accounting. Neither could Taylorism penetrate significantly into BWL. Taylor’s work had impressed German engineers<sup>43</sup> and had triggered some interest in Germany when his books were translated soon after they were published in the US.<sup>44</sup> Despite such interest, though, Taylorism could never become an important subject of BWL. The understanding of ‘management’ as an accounting problem persisted.

In the meantime, the acceptance of the degree of the *Handelshochschulen* as equivalent to a university degree was hampered by the fact that university degrees usually took three years to complete while a *Handelshochschul* degree took only two years. After long debates among the the powerful alumni association, in which BWL professors had a dominant role, and the state bureaucracy, a three-year programme only became obligatory for *Handelshochschulen* in 1924. The 1924 reform also included changes in the curriculum. The shares of economics, law and humanities in the programme were considerably reduced in favour of BWL.<sup>45</sup>

Another important step towards the ‘scientisation’ of BWL was obtaining the right to grant doctoral degrees. When this question was discussed for the first time by the alumni association in 1909, doctoral programmes were rejected, with the argument that a doctoral degree would only nourish the scepticism of entrepreneurs against academically trained employees. The situation changed drastically when the *Handelshochschulen* in Frankfurt and Cologne were converted into universities, in 1914 and 1919 respectively. As a part of a university, Faculties for Economic and Social Sciences automatically had the right to grant PhDs. The *Handelshochschulen* now feared that they would lose prestige if they could not also obtain this right. Initiatives towards this end were categorically blocked by university administrations with the argument that the doctorate would lose value if it were also granted by *Handelshochschulen*. It was not until 1925 that the *Handelshochschule* in Berlin became the first in Germany to be given the right to grant the doctoral degree.

After Hitler’s rise to power, the representatives of the *Handelshochschulen* found themselves frequently coming under fierce attack from the National Socialists. They were accused of being strongholds of a liberalistic-capitalist spirit, and of placing self-interest and profit-seeking at the centre of their analyses. These accusations were usually linked to the demand to merge BWL with economics and to dissolve the *Handelshochschulen*. The leading figures of VDDK (Verband Deutscher Diplomkaufleute – the Association of German Academic Businessmen, for alumni of the *Handelshochschulen*) and many BWL professors, led by Nicklisch, responded to these attacks with demonstrations of their devotion and loyalty. A few months after Hitler’s rise to power, the VDDK, together with the department for BWL of the *Handelshochschule* Berlin, organised a demonstration at which Nicklisch gave a speech in which he emphasised the correspondence of the goals of the BWL with those of National Socialism. He showed a lot of understanding for the initial negative attitudes of the National Socialists towards the BWL:

Initially, one was almost inevitably of the opinion that the *Diplom-Kaufleute* [the graduates of programmes in BWL] would have difficulties finding their way to National Socialism because of the liberal-capitalistic ideas that were drummed into them by pompous, predominantly Jewish representatives of a past epoch.<sup>46</sup>

At a conference and a second demonstration organised by the VDDK in 1935, the representative of the Ministry for the Economy declared that the *Handelshochschulen* would remain independent. He added that they would be turned into separate universities for economics and business sciences and that a doubling of the number of professors for BWL was intended. He also remarked that an integration of the curricula for students in economics and business economics was planned but, for the time being, could not yet be realised.<sup>47</sup> The arrival of the Second World War prevented the realisation of these plans altogether.

Many professors of BWL became members of the National Socialist Party or of affiliated organisations. A rather small number of professors had to bear massive negative consequences because of their opposition to the National Socialists. Isaac, a Jew, was forced to retire and emigrated to Turkey; Riester was no longer allowed to publish; Linhardt was dismissed from office; and Schmalenbach, whose wife was Jewish, was relieved from his duties at the University of Cologne upon his own application.<sup>48</sup> Although the National Socialist regime did not lead to any significant change in the content of BWL or its location in academic organisations, it inadvertently contributed to the fate of BWL in other countries, amongst them Denmark and Turkey.

### III

Economic modernisation in Denmark largely occurred from the 1870s onwards. Economic liberalisation, social mobilisation after a lost war against Prussia in 1864 and an increase in agricultural exports resulted in a dual process of modernisation of the economy. Merchant capitalists, often with close ties to the state, created a number of large firms in industry, finance and commerce, especially in Copenhagen and the larger provincial towns. At the same time, a strong agricultural co-operative movement emerged that also involved the development of small associated craft-based industries in small towns and rural areas.<sup>49</sup> In the late 1800s both segments became interested in education, either as part of a project of managerial professionalisation or as a means to develop and modernise craft competencies. While the craft-based enterprises engaged in the creation of local vocational schools, the merchants and large industrialists were involved in engineering and commercial education and gradually also in management education.

There were three main institutional settings for the early interest in business management in Denmark: the Danish School of Polytechnics in Copenhagen, the Copenhagen Business School, and the University of Copenhagen.

Established in 1829, the School of Polytechnics primarily trained engineers for employment in the state. Between 1890 and 1920, partly as a response to a growing demand for engineers in the new large industrial enterprises, ties to the business community were strengthened, and the research and education at the School shifted towards issues of greater relevance to industry.<sup>50</sup> In 1908 teaching commenced in economics and a few years later a course was introduced in



‘technical management’ for machine engineers. The curriculum was influenced by Taylor’s scientific management and emphasised calculation and planning.

The Copenhagen Business School was established in 1917 by the Association for the Education of Young Businessmen (FUHU),<sup>51</sup> a private association headed by Copenhagen merchants and bankers that wished to further commercial training, both to strengthen the position of the commercial strata and to bolster the international status of Danish business. After having created the Copenhagen Commercial School, FUHU went on to establish a Business School Department at the Commercial School in 1917. In 1922 the Business School became an autonomous institution operated by FUHU. The Business School offered lectures in a wide array of topics ranging from literature and law to economics and commercial technique, and established evening school diploma programmes in accounting, banking and insurance. By 1924, a two-year full time programme in ‘Commercial Science’ was established. In this context, a course in *driftsøkonomi* inspired by German BWL and scientific management was developed. The term *bedriftsøkonomi* or *driftsøkonomi* was introduced in the mid-1920s as a direct translation of *Betriebswirtschaftslehre*.

At the University of Copenhagen, the study of economics was established as early as 1848 under the name of *Statsvidenskab*, training candidates for employment in state administration. The *Cand. Polit.* programme encompassed courses in law, politics and economics.<sup>52</sup> From the mid-1910s, professor in economics L.V. Birck developed an interest in the firm and in accounting, inspired by price regulation during the First World War and by the broader debates on business concentration. In the late 1920s, a course in *Driftsøkonomi* was developed as part of the *Cand. Polit.* programme.<sup>53</sup> As a new university was founded in the city of Århus in 1928, *Driftsøkonomi* became an important element in a programme in economics offered from 1936. At both universities, the curriculum in *Driftsøkonomi* contained both Anglo-Saxon and German sources of inspiration, but there was an early orientation towards British and American debates on market forms, price formation and cost calculation.

Early contributions to the emerging field were formulated in the 1910s and early 1920s in quite diverse academic settings and drew on several sources of inspiration ranging from bookkeeping and engineering to economic theory. However, they all posited accounting and cost calculation as key instruments in the management of modern enterprises.<sup>54</sup> Ivar Jantzen’s 1923 lectures at the School of Polytechnics on how to increase yield in industry are illustrative of early themes.<sup>55</sup> Jantzen proposed that the issue of costs should be addressed using the concepts and methods of the natural sciences, and he thus outlined a number of ‘laws of production’ that all described the relationship between the ‘production set’, its capacity and costs. In his lectures, Jantzen considered a theme that was addressed in most other early contributions, namely the social importance of cost control and the issue of ‘gain’. Observing that many producers seemed to be satisfied with a low degree of utilisation and low profits and that people accepted these producers with idle capacity, although they incurred losses of value on

society, he warned that 'one ought to keep an eye on and be watchful of these slow running losses that appear everywhere as half invisible and insidious diseases'.<sup>56</sup> The gain of the entrepreneur should not be viewed as the result of his exploitation of work but as the 'necessary premium' for making good use of the laws of production, and as 'necessary stimulus for progress'.<sup>57</sup> Thus one should not focus on the rent-seeking entrepreneur but on the rational manager seeking the projected maximum of production and contributing to the welfare of society.

By the mid-1920s, the search for a theoretical core for the novel field of study commenced under the heading of *bedriftsøkonomi* or *driftsøkonomi*. At Copenhagen Business School, the discipline of Commercial Science signalled academic ambitions, but there was little conceptual coherence to be found in a field that encompassed topics ranging from economics and law to geography and commercial history. In 1926 the economist Max Kjær Hansen, who taught in the new two-year programme in Commercial Science, was sent by the principal of the Business School to Cologne to study BWL under the supervision of Schmalenbach. Kjær Hansen returned home, after a year in Germany, with a German degree and with plans for a book for the new discipline of *Bedriftsøkonomi*, as he called it.<sup>58</sup> In the first Danish textbook in *Bedriftsøkonomi*, Hansen outlined the fundamentals of the new discipline:

It is no longer possible to run a modern business enterprise with the aid of recipes passed down from father to son; rather the daily management presupposes a theoretical knowledge and capacity for judgment which has to be continuously sharpened and which can only be expanded scientifically. Therefore *bedriftsøkonomi* has emerged by natural necessity. In contrast to economics it makes the individual cell in economic life, i.e. the individual plant the object of investigation. The aim is thus to determine the laws governing the operations of the private enterprise to ascertain how one may work in the most economical way.<sup>59</sup>

The discipline was organised around three major themes: organisation, calculation and bookkeeping, which were described with clear inspiration from German (for example, Schär, Leitner, Nicklisch, Walb, Isaac, Schmalenbach) and to some extent Anglo-Saxon and Danish forerunners. One important question was the scientific status of the new body of knowledge and its social relevance. Since the task of the discipline was both that of discovering or formulating the laws of management and that of telling how one achieved the best results, *bedriftsøkonomi* should be described as a 'science of art' rather than a pure scientific discipline. To some economists it was just a study of how to make money, barren profiteering, and so on. Hansen, however, defended the new discipline by arguing that although the welfare of society depended on the pursuit of individual profit, this was not the object of attention in *bedriftsøkonomi*. To the manufacturer the question was not 'how do I make the most' but 'how may I manufacture this object in the best and cheapest way?'.<sup>60</sup> In fact, *bedriftsøkonomi* would even be

relevant in a socialist state because the discipline simply described how an economical result could be achieved with the lowest costs possible.

Julius Hirsch, a Jewish German refugee who began lecturing at the Copenhagen Business School in 1933–34, held a similar view on *driftsøkonomi*. To Hirsch, *driftsøkonomi* built on three distinct methods: ‘the constant illumination of the enterprise’ (accounting), ‘direct experimentation’ (work-study) and the ‘multiplication of experience’ by means of standard costs for enterprises and work processes. Taken together, he hoped these elements could become a ‘molecular science for economic management’ that would effectively substitute the slow and imperfect processes of selection in the market. Hirsch argued that due to the constant growth in the size of enterprises and the changing nature of markets, the old ‘taken for granted craft nature of management is becoming more and more of a problem’<sup>61</sup> in numerous areas. To whom could the practitioner turn? Economists supplied general and theoretically grounded answers that were rarely useful in business practice, and the engineers, who had made great progress in the area of scientific management, seldom comprehended the particular nature of commercial thinking. One had to turn to the knowledge derived from *driftsøkonomi*, which represented the systematic collection of data for the resolution of the tasks of business.

At the Business School, *driftsøkonomi* was firmly institutionalised with a reform of the programme in Commercial Science in 1929. All students pursuing a degree in Commercial Science had to specialise in either commercial science or *driftsøkonomi* in their second year. In 1935 the Business School was permitted to establish two professorial chairs, in *driftsøkonomi* and commercial science, in spite of the strong resistance from the University of Copenhagen.<sup>62</sup> Hirsch became the first professor in commercial science, and Kjær Hansen the first professor in *driftsøkonomi*.

Even university economists took an active interest in *driftsøkonomi* during the 1920s and 1930s. In addition to L.V. Birch, Professor F. Zeuthen of Copenhagen University engaged in the field, as did other younger faculty members. When the first professor in economics was appointed at the University of Århus in 1936, the German economist Erich Schneider (from Bonn), who had a strong interest in *driftsøkonomi*, was chosen. The university economists’ conception of *driftsøkonomi* differed from that of Hansen and Hirsch, as they sought to integrate the new field in existing conceptual frameworks. At the same time, new linkages were forged between technicians and economists. Inspired by the pioneering work of Jantzen, Zeuthen, Schneider and several other economists and engineers established a study circle and a Nordic journal on ‘technical economics’ in the early 1930s, contributing among other things to the development of the field of econometrics.<sup>63</sup>

A key theme in the new *driftsøkonomi* was the theorisation of market forms and market strategy or policy. Since the late 1920s, economists had worked on theories of markets and price setting that went beyond the old dichotomy of monopoly and (pure) competition. Thus Zeuthen contended that most forms of

actual economic organisation were intermediary market forms (monopolistic competition and bilateral monopoly). Here firms did not control the market, but at the same time the market was so small that the choices of individual enterprises would influence prices, sales and profits. Such choices were made under dynamic and unstable conditions but could still be theorised and hypothesised.<sup>64</sup> Similarly, Schneider claimed the individual supplier was no longer just ‘a drop in the sea’, but could actively influence market conditions through its price policy.<sup>65</sup> Economic processes and possible outcomes depended on the type of strategy selected by the actors. The theoretical challenge of *driftsøkonomi* was therefore to model ‘how the course of economic processes vary with forms of market strategy and combinations of forms of market strategy used in the system’.<sup>66</sup> To model all possible forms of strategy within a system required insight into the laws of economic processes at the micro-level. This entailed both a synthesis and a division of labour between *nationaløkonomi* (national economics) and *driftsøkonomi*.

The economics approach to *driftsøkonomi*, including the conception of the proper place of *driftsøkonomi*, was spelled out in a number of textbooks from the late 1930s.<sup>67</sup> Thus, one author of a popular textbook argued that the separation of *nationaløkonomi* from *driftsøkonomi* was irrational, since there was only one science of economics, and a number of sub-disciplines. He therefore defined the sub-discipline of *driftsøkonomi* as follows:

Driftsøkonomi thus encompasses both a description of individual economic phenomena and therefore has a relation to bookkeeping; an account for the general causal relationship between economic phenomena, and thus has a relation to general economic theory; as well as an account for rationality of various arrangements and thus has a relation to the policy of economics.<sup>68</sup>

From 1939 to 1940, the new *driftsøkonomi* that had developed in economics gradually displaced the old *driftsøkonomi* even at the Copenhagen Business School. The shift was partly mirrored in a new tendency to speak of *erhvervsøkonomi* (business economics) rather than *driftsøkonomi* (enterprise economics). *Erhvervsøkonomi*, which was a term imported from economics, signalled an interest in the private enterprise, but also an interest that went beyond the organisation and management of firms.<sup>69</sup> It maintained a focus on the practical problems of firms, but the conception of *erhvervsøkonomi* now emphasised the ‘external’ situation of the firm. Insights from engineering and accounting were subsumed under a neo-classical understanding of the firm.<sup>70</sup> The shift away from old *driftsøkonomi* was even evident in the hiring of new professors. Because of the German occupation of Denmark, Hirsch was forced to leave the country in 1941. In 1943 the vacant chair was taken over by H. Winding Petersen of the ‘new school’ of business economics, and in the following years more professorial chairs at the Business School were taken over by university economists. A final indicator of the fate of *driftsøkonomi* in Denmark was that, in contrast to Germany, separate

academic units in business economics were never established at the universities in Copenhagen and Århus. Here *driftsøkonomi* remained a specialisation within the discipline of economics.

In all, although the Danish *driftsøkonomi* did enjoy from its beginnings some basic legitimacy because of BWL's institutionalisation in neighbouring Germany, it had to struggle throughout for greater scientific status and disciplinary identity and was, ultimately, 'economised'. This particular trajectory in Denmark and its outcome stands in contrast to the one in Turkey where, despite coterminous and similar beginnings in the content of and the ways in which the German BWL was imported, the outcome by the late 1940s turned out to be significantly different.

#### IV

On its foundation in 1923 the Turkish Republic inherited a very limited industrial base from the Ottoman Empire. The industry census in 1913–15 showed that there were only 264 industrial establishments in the whole Empire employing more than ten workers. More than 90 per cent of these enterprises were in private hands, mostly in the form of single proprietorships owned largely by non-Muslim minorities.<sup>71</sup> In the early days of the Republic the private sector was envisaged as the major force for the development and indigenisation of industry. Limited progress through the rest of the decade coupled with the arrival of the Great Depression led, however, to a turn to *étatisme* and centralised planning. The *étatist* period between 1930 and 1946,<sup>72</sup> under a single-party regime led by a military-bureaucratic elite, involved not only state regulation and control of economic activity but also the establishment of a large number of state-owned enterprises. As Öniş notes,<sup>73</sup> the shift to *étatisme* was shaped not essentially by ideological motives, though also present at the time, but more as a pragmatic move necessitated by prevailing conditions. Nevertheless, together with improvements in this period in opportunities for private business, state interventionism continued to expand, especially under wartime conditions, though clearly not without tension in state–business relations.<sup>74</sup>

The Republican nation-building project that had the dual objectives of industrialisation and westernisation at its core also entailed educational reform. The Republic had taken over from the Empire a rudimentary dual structure for higher education that consisted of a single 'university' (the Darülfünun) and a handful of 'vocational schools', including those in engineering, civil service and commerce.<sup>75</sup> Reflecting the predominant Ottoman orientation at the time, the School of Commerce founded in 1883 was patterned after the Parisian Ecole des Hautes Etudes de Commerce (HEC) with bookkeeping and commercial techniques constituting the core of its curriculum.<sup>76</sup> The study and teaching of economics, though only as a course, had a longer history and dated back to the mid-nineteenth century. With Europe and primarily French literature as the major source of ideas, it was included for the first time in the curriculum of the School of Civil Service in 1859, followed at the turn of the century by the School of

Commerce and later the Darülfünun and the School of Engineering.<sup>77</sup> Following the transition to the Republic, the 1924 reform at the School of Commerce continued with the tradition of emulating the HEC.<sup>78</sup> More markedly, a separate faculty and a degree programme in economics were established in 1936 within the newly founded University of Istanbul.<sup>79</sup> In the interim, the resumption of economic relations and the ensuing turn to Germany as a source for the transfer of science and technology led not only to official collaboration but also to recruitment of faculty members, including economists, dislocated after the advent of National Socialists to power.<sup>80</sup>

The entry of the German BWL to Turkey was to take place in this politico-economic and institutional context.<sup>81</sup> In 1934, courses in 'business economics' began to be offered in the Faculty of Law at the University of Istanbul and the School of Commerce. The four-year economics degree programme (the *lisans*) introduced in 1936 within the new Faculty of Economics included three required courses in 'business economics'.<sup>82</sup> A year later, Alfred Isaac, who had had to retire from Nuremberg,<sup>83</sup> was offered the first chair in business economics within the new faculty. The business economics course was also added to the curricula of the School of Political Sciences and the School of Law in Ankara.<sup>84</sup> So before the end of 1930s the BWL had, at least in the form of a course, penetrated all related institutions of higher education in the country, the school of engineering being the sole exception.<sup>85</sup>

The early descriptions that one finds in the Turkish literature of the BWL and its purposes are almost identical to those of Hansen or Hirsch, or for that matter Schmalenbach, attesting to the similarity in the content of what was being imported and the manner in which it was substantiated. Ete, one of the pioneers, for example, justified his call for more attention to BWL in the following way:

The ideas for importing the science of business economics to the Turkish economy and economics education can be summarised as follows: Today the administration and operation of state and private economic institutions could only be possible by human material that can integrate the fundamental laws and methods of scientific and practical life and can manage based on a knowledge of economics. Now suffering from methods based on experience, what will ensure our economy to operate in a modern way is only science and knowledge.<sup>86</sup>

He also contended in a later article that the essential problems the 'science of business economics' dealt with and tried to explain were 'organisation' and 'calculation'.<sup>87</sup> The claim that BWL was not about profit-making but rather about the economic use of resources was also there:

Business economics is not concerned with showing to this or that institution how profits are obtained. If it were, it would be a science or method of profit making. The outcomes of an authentic business economics policy serve

foremost the common good. The profitability and profits of the entrepreneur are only secondary.<sup>88</sup>

Parallel to this theme was the notion that BWL was ‘neutral’<sup>89</sup> and that the ownership structure of the enterprise and even the economic system in which it operated was of no concern to BWL.<sup>90</sup> There was also no disagreement in the emphasis on the practical orientation of BWL. It offered knowledge that could be put to practical use. As Alkan put it, ‘The science of business economics has to show to commercial entities the ways that should be followed to obtain the greatest economic outcome’.<sup>91</sup> The same theme is found in the following words from Isaac: ‘Another necessary concern for business economics is to deduce from the results that it has arrived at, decisions for practical life. This part of business economics is labelled as the “science of art”.’<sup>92</sup>

Beyond the argument that BWL was necessitated by ‘modern’ economic life, there was also reference to how this ‘knowledge’ would contribute to westernisation and industrialisation, the two central objectives of the new Republic. So Ete, in his ‘inaugural’ speech, regards the import and teaching of BWL, together with other economic subjects, as a necessity for Turkey ‘to raise its national economy, if not to the level of the world economy, at least to a level from where it could hope to reach it’.<sup>93</sup> Locating business economics in a developmentalist and nationalist discourse fitted well with themes that were put forward as characterising BWL, namely, that not profit-making but the economic use of resources was its central concern and that it was practically orientated. That Turkey had embarked on a process of industrialisation was regarded as a major justification for embracing BWL. Further development and increasing welfare was dependent on, to use Alkan’s words, ‘building enterprises on robust foundations and operating and managing these great assets accordingly’.<sup>94</sup> Thus, the country’s ‘economic growth and development necessitated that knowledge of business economics gain[ed] great importance and value’.<sup>95</sup>

The developmentalist discourse and the theme that BWL was indifferent to ownership and economic systems also helped to reconcile BWL with the *étatist* economic policies prevailing in Turkey in the 1930s and early 1940s. The Turkish BWL proponents seemed to have come to terms with active state intervention in the economy, seeing it as a necessity and a transitory state given the economic backwardness of the country, as the following quote from Alkan’s 1939 monograph shows:

There was no national business activity in Turkey. As a result almost every organ of the economic body presented an incomplete and deficient character. Therefore what individual enterprises could achieve in economic development was very limited. For critically important activities the leadership of the state was needed. Eventually, and rightly so, we see the state acting as ‘entrepreneur and enterprise administrator’.<sup>96</sup>

That BWL could contribute to and was useful for state enterprises was a frequent theme encountered in the writings of all the proponents of BWL, including Isaac. Yet the contribution that BWL and its teaching could make to the encouragement of entrepreneurship and the strengthening of private initiative was also always there, though again couched in developmentalist terms. Indeed, the BWL was presented as a vehicle for transforming the prevailing mentality at the time. Ete, for example is very open about his liberal economic agenda and how he sees the introduction of BWL as an agent for change in education, and consequently, for economic transformation: 'Our institutions for economic education have to quit what unfortunately until now has been geared towards training "civil servants" for the state and public institutions and they have to be charged with the responsibility of educating entrepreneurs for the economy and the market.'<sup>97</sup>

Proponents of the Turkish BWL, unlike their German and Danish counterparts, had to face almost no opposition from the economists to the introduction of their discipline. BWL had entered Turkey most powerfully via the only university in the country, and when academic specialisations were being shaped. As an academic discipline, it could therefore gain a foothold on a par with others. So in early treatises like Ete's speech or Alkan's first book, one therefore finds almost no reference to the debate concerning the disassociation of BWL from economics, but only confident statements and clarifications as to why BWL is an independent branch of economic science. Ete and Isaac could refer to *Volkswirtschaftslehre* (economics) and the BWL as 'sister disciplines', and Isaac could comfortably state as the first sentence in the preface that he wrote to Alkan's 1938 book that: 'The development of economic life and the increasing significance of enterprise problems within economic issues has necessitated Business Economics to become, in addition to Science of Economics, a University Discipline.'<sup>98</sup>

Not only was BWL relieved of confrontation with the economists, it also, despite arriving relatively late, came to a setting where there were few alternative actors and currents of thought making claims of knowledge about the operation of businesses. This had to do with the limited industrial activity of the time and the agriculture- and trading-based economy. It also had to do, however, with the short and turbulent histories of educational institutions that the Republic had inherited from the Empire, and their limited ability until the 1930s to develop a professional academia. Perhaps the only challenger to the proponents of BWL which emerged was the state itself. Although state bureaucracy and economic enterprises availed themselves of the consultancy and training services of *émigré* professors, including Isaac as well as locals like Ete, it was two state enterprises which had Fayol and Taylor translated into Turkish.<sup>99</sup> As the major industrial entrepreneur of the time, the state was acting independently as an agent for the transfer of managerial ideas that were not particularly cherished by BWL academics. This was facilitated by the French links that persisted, as in the case of another dissenter, Zühtü İnhan, who was teaching at the School of Commerce, which had strong French roots. Organisational stratification within Turkish higher education



of the time, as well as the weight of German influence, was probably at work though, as his course and his 1935 book were entitled 'business economics' although clearly based on Fayol's functional framework and his ideas about administration.<sup>100</sup> Endorsing Fayol, but doing so within the strengthening BWL discourse, is also manifest in the preface that he wrote to the Turkish translation of Fayol's book, where he says 'that business economics owed its wholeness and unity to [Fayol's] scientific genius'.<sup>101</sup>

The 1940s saw the further propagation, diffusion and in certain ways the consolidation of BWL. Publications proliferated, primarily in the form of textbooks but also as articles in academic and popular outlets, and even with a specialised practitioner journal that survived from 1943 to 1948. A doctoral programme began in 1941 in the Faculty of Economics, business economics being one of the six specialities that were offered. With Alkan's move in 1944 to the School of Commerce following İnhan's retirement, the penetration of the 'authentic' BWL to this school was also complete. A second School of Commerce was founded in İzmir also in 1944, with a programme that was a replica of the school in Istanbul and where the Berlin *Handelshochschule* alumnus Erlaçın began to teach the business economics course.

One outcome of the increasing consolidation of BWL as an academic discipline was that the notion and its Turkish label evolved into an umbrella term, broader than the domain and the approach that characterised its dominant version in Germany. Ideas that found limited place in the German BWL, learned primarily from French sources, began to be subsumed by some authors under 'BWL'. One finds, in Gıyas Akdeniz for example, a practitioner arguing for the need to imbue state organisations with the 'principles of business economics', making indiscriminate references to Isaac, Ete, Fayol, Taylor and Ford, treating all this work as 'business economics'.<sup>102</sup> Such broadening of BWL does not seem to have created much reaction on the part of the core proponents, although there were cases of ignoring or taking issue with İnhan's Fayolist ideas.<sup>103</sup> It was Isaac who was most concerned with keeping his discipline intact and loyal to its origins. He was insistent in stating, for example, that 'organisation should not be regarded as an abstract and independent discipline but rather an important and core branch of business economics'.<sup>104</sup> He was also dismissive of both Fayol and Taylor as 'knowing the ideas of successful great organisers was not sufficient, one also had to know the general fundamentals and principles'.<sup>105</sup>

BWL essentially confronted little additional challenge in the 1940s, almost none coming from the economists. Coupled with the assurance that the discipline had become established,<sup>106</sup> this appears to have led to some kind of stagnation. The 'missionary' attitude was still there, especially among some of the local proponents, but now directed more towards the dissemination to wider audiences of what they already knew. The interest began to shift towards the more popular areas, like taxation, reform of the state and the promotion of private initiative, and to activities like publishing, journalism and, eventually, politics.<sup>107</sup> The orientation towards producing or importing 'new' knowledge was fading away.

The same men were essentially repeating the same sets of ideas. There was little, for example, published in the way of *spezielle* BWL or, with the exception of Özen, on practices within the Turkish context. Although Isaac continued publishing books, like the rest of the proponents he was cut off from developments in Germany after the mid-1930s, and did not have the habit of looking elsewhere. So by the mid-1940s 'business economics' had become a recognised part of academic life in Turkey, with a considerable literature of its own and even some access to practitioners, but had already begun to lose the capacity to rejuvenate itself.

Indeed, the Turkish BWL had 'failed' on a number of other counts too. It could not, as the proponents themselves frequently complained,<sup>108</sup> penetrate into the School of Engineering, despite the absence of any particularly strong current of ideas in this school.<sup>109</sup> Neither could it overtake the French-inspired separate accounting tradition at the School of Commerce and remained only as a series of courses. As Alkan himself complained after he moved there,

In our country today, due to the effects of previous programmes there are those who see and accept 'accounting' as a science on its own. However, although accounting has been considered important because of its importance and historical development, if there is one absolute truth, it is that accounting as a subject concerning enterprise activities and administration is an important and fundamental part of the science of business economics.<sup>110</sup>

Although this school experimented with various areas of specialisation for graduation, 'business economics' as such could never become one. Likewise, the economists benefited from historical and first-mover advantages, and qualification at the Faculty of Economics remained throughout as a degree in economics, something that the BWL activists in Turkey never seemed to challenge. A separate 'business' degree had to wait more than another decade until the arrival of a much stronger, this time an American, current.<sup>111</sup>

## V

The foregoing accounts point to similarities as well as important differences among the three countries in the trajectories of instituting a new discipline for the study and teaching of business in the early to mid-twentieth century. Motivated as it was by the ambition to improve, through academic credentials, the social standing of those engaged in commerce, the establishment of the *Handels-hochschulen* in Germany provided the institutional base for the development of commerce studies into a 'scientised' discipline. The seeds were thrown at a time when pioneering attempts for academisation of training for business were unfolding in various parts of Europe and North America. In the German case, it was taking place in the context of a relatively developed industrial base and,

perhaps most importantly, a strong university and *Wissenschaft* tradition that was looked up to internationally. For an emerging new discipline to gain a foothold and respectability in such a context, it had to contend and be reconciled with the established norms of academic education. BWL had to fight for legitimacy on two fronts: it had to be accepted as an academic discipline and, at the same time, it was expected to be something useful for practitioners. Success on the one front was likely to weaken the position on the other. Usefulness, especially usefulness and partisanship for entrepreneurs, would have made the new field look suspect in the eyes of the established academic disciplines, whilst abstract scientific methods were likely to reduce the acceptance by practitioners. The strategies of the proponents of BWL, such as insisting that it was a useful science but one that was not interested in developing recipes for profit-making or the hesitant attempts to secure the right to grant doctoral degrees, can only be interpreted as manoeuvres in this struggle on two fronts. That BWL was able to gain a separate identity also had to do, paradoxically in a sense, both with some *Handelshochschulen* retaining their institutional autonomy and therefore remaining outside the purview of university economists, but also the conversion of a couple of prominent ones into universities in the 1910s. Not least, the *Wissenschaft* tradition enabled the discipline to keep some distance from practitioner concerns. Moreover, the leading position Germany enjoyed internationally because of its scientific traditions led to a development that was largely immune to currents in other countries. The German professors in BWL did not refer to business and management models that were developing in other countries like France or the US in their struggle for recognition in academia and business practice. Before World War I, Germany regarded itself as a leading economic power that could not profit much from studying or adopting concepts from other countries. BWL's largely autonomous development was challenged, however, in the form of a political intrusion by the National Socialists, resulting in some change in curricula but with little effect on the content, scientific orientation and academic location of the discipline.

The BWL penetrated into Denmark and Turkey through similar routes and at roughly the same time when it had gained its separate identity and had become relatively established in Germany. In both cases, the carriers were a small number of individuals that comprised locals with some education in Germany and *émigré* professors. What came with these people was similar as well, reflecting predominantly the core Schmalenbachian ideas that characterised BWL as a 'science of art' fundamentally concerned with efficiency in enterprise operations. Rational calculation and organisation constituted its basic problems, and it was in that sense 'neutral', and thus relevant irrespective of the dominant economic system in the country.

Although ideas, transmitters and the timing were largely similar, the fate of BWL in these two countries turned out to be different, not only between themselves but also from that in Germany. In Denmark, even though a BWL-inspired *driftsøkonomi* had been formulated in late 1920s and early 1930s, there

was a later shift towards economisation and to becoming a sub-discipline of economics. In Turkey, on the other hand, BWL was able to develop and retain a separate identity as an academic discipline, indeed extending its domain to subsume almost all the ideas that existed concerning the operations of business (as well as state) enterprises. Unlike Germany, however, in neither country could BWL become a separate qualification within universities, although in Denmark it did, as early as the late 1920s, manage to become a 'specialisation area' in the business school, whereas this did not happen in the schools of commerce in Turkey.

These divergent outcomes had partly to do with the academic formations that BWL was brought into in the two countries. BWL came to Denmark via the Business School and fitted into the academic aspirations there, and was thus able, rather quickly, to become firmly established as a specialisation and through ensuing professorships. The early proponents of *driftsøkonomi*, however, had problems securing academic legitimacy and had limited stature and muscle they could muster against rival claims. University economists, and even wider circles, attacked the legitimacy of early *driftsøkonomi* and expressed worries that it was simply developing a *privatøkonomi* or *profitøkonomi*. The early *driftsøkonomi* was largely unable to move beyond a descriptive framework in the direction of more abstract theoretical models. Hansen and Hirsch entertained the idea of *driftsøkonomi* as a practical method of constant rationalisation based on systematic empirical experience, while the university economists provided a theoretical conception of the firm as a rational actor in various types of markets that seemed to provide the emerging discipline with a stable theoretical core. Having created strong ties with engineers, they had also increased their capacity to combine formal theorisation with advanced mathematical and statistical methods. The BWL-inspired *driftsøkonomi* could therefore not penetrate into the university; indeed, as it became economised it also began to lose its stronghold at the Business School. In Turkey, on the other hand, BWL came at a time when institutional and disciplinary formations were still weak. Commerce studies were confined to the teaching of bookkeeping. Taylorism only constituted a minor portion of what was taught at the engineering school. Economics had been around for some time, but, only having emerged as a separate faculty in the mid-1930s in a re-opened university wishing to break its ties with its Ottoman past, it was being re-defined and re-learned not least due to the influx of German *émigré* professors. So, entering via the university, the BWL had little disciplinary tension with and no legitimacy problem *vis-à-vis* economics. Moreover, located in the most prestigious educational institution in the country, it could claim to monopolise the study of business. Despite consolidation of disciplinary identity, the creation of a separate BWL qualification was not possible at the university either, possibly due to the resistance of the economists, nor at the School of Commerce, where entrenched French traditions and ensuing stakes were apparently too strong to overcome.

The politico-economic context also appears to have mattered. The focus of early *driftsøkonomi* in Denmark on rational management implied a regulated economy of large integrated enterprises, something which may have seemed at odds with an industrial structure still characterised by a predominance of small and medium-sized firms both in manufacturing and retailing. By theorising market strategy, the new *driftsøkonomi* was part of an emergent understanding of the socio-economic system that considered the complex interaction between micro-behaviour and macro-outcome. The new *driftsøkonomi* could thus become part of a new conception of economic policy-making that evolved during the 1940s which was not based on state planning but on the idea of the rational adaptation of economic agents realising how their behaviour was interlinked with the overall development of the national economy.<sup>112</sup> The ideal of voluntary decentralised economic co-ordination was more compatible with a theory construing firms as rational market actors than with an approach emphasising planning at all levels. In Turkey, however, the arrival of BWL coincided with a major shift from a more liberal approach in the immediate post-Republican period towards *étatist* policies coupled with the founding of various state economic enterprises. Turkish proponents of BWL, while maintaining their preference for a free market economy and promoting education through BWL as a vehicle for its achievement, have also leaned towards arguing for BWL's relevance for state-owned businesses. Indeed, given the nature of the industrial structure in Turkey at the time, with large-firms under state ownership and the private sector only populated by very small firms, BWL's teachings would have been more pertinent for the former as opposed to the latter, helping to enhance its legitimacy. The more eclectic character that the Turkish BWL gained once it had established itself also had to do with the times, as the motto, so to speak, was to 'take anything from the West'.

The accounts for the three countries are at one level a manifestation of actors, in this case as creators or importers of an academic discipline, strategising within extant institutional frames. In all three cases, proponents were actively engaged in establishing and promoting their discipline. In doing so, however, they had to take account of, compromise with and, as much as they could, attempt to influence academic institutions as well as prevailing conceptions of the economy and socio-political order in their respective countries. Not only was micro-politics involved, there was also contention and struggle against powerful interests and resilient institutional pressures. In Germany, academic institutions, notably the *Wissenschaft* tradition, seems to have mattered more, both because of its significance for gaining academic legitimacy and the largely indifferent attitude of practitioners to the *Handelshochschulen* and the BWL. Despite claiming relevance, BWL academics could pick up problems that they regarded as worthy of scientific study. Ironically in a sense, the turn towards science, while retaining practical objectives, culminated in 'success' even though accompanied by the eventual demise of the institutional form (the *Handelshochschulen*) in which BWL had flourished.<sup>113</sup> In Denmark and Turkey there appears to have been

greater concern with seeking alignment to the more macro environment. In these two countries, where the entry of BWL was located seemed to matter too, as did the degree to which opposing claims were established and developed. In this sense, relative to Denmark, the proponents were better positioned in Turkey, enabling BWL to survive as a distinct discipline; but even there they were not able to, and possibly did not even consider, carving out a space for a separate qualification.

The divergent outcomes in these two recipient countries, on the other hand, also demonstrate the limits to identical reproduction in international transfers of ideas. This has to do, as the preceding accounts and discussion show, with contextual differences. It also has to do with the likely openness of those on the receiving side to other influences, as in the case of the parallel Anglo-Saxon orientation in Denmark and the French sway in Turkey. The resulting eclecticism at the receiving ends were due to traditions in place from historical influences as well as concurrent infusion of alternative logics and perspectives from other sources. Indeed, this may serve as a sustained source of differentiation between transmitter and receiving countries, because the former, as was the case with Germany in this instance, being at the forefront are likely to remain largely immune to any outside influence.

Finally, these observations, and this study in general, point at a broader level to the significance of the nature of the relationships among countries in the transfer of knowledge and ideas. Clearly, at the time Germany was a leading country, amongst others, in the study and teaching of business. Without any explicit attempt on its part to export BWL, given strong ties and the perceived gap between leading and other nations, both countries investigated here turned to Germany to learn about this new science. That Turkey could know Fayol so early or learn about Taylor from the French is associated too with long-standing ties to France which dated back to the Ottoman Empire, as opposed to the absence at the time of such links, for example, with the United States. Although specific events, like the case of *émigré* professors in this instance, may serve as expeditors, what gets or does not get attention and who imports from whom is likely to be shaped by the structure of relationships between countries.

#### NOTES

1. See, as examples, M. Guillén, *Models of Management* (Chicago, IL, 1994); R.R. Locke, *Management and Higher Education since 1940* (Cambridge, 1989); and the collections by T.R. Tourvish and N. Tiratsoo (eds.), *Missionaries and Managers: American Influences on European Management Education, 1945–1960* (Manchester, 1998); M. Kipping and O. Bjarnar (eds.), *The Americanisation of European Business* (London, 1998); J. Zeitlin and G. Herrigel (eds.), *Americanisation and its Limits: Rewriting American Technology and Management in Post-War Europe and Japan* (Oxford, 2000); L. Engwall and E. Gunnarson (eds.), *Management Studies in an Academic Context* (Uppsala, 1994); and R.P. Amdam (ed.), *Management, Education and Competitiveness* (London, 1996).
2. See, for example, Engwall and Gunnarson, *Management Studies*, chapters 1–6.
3. R.R. Locke, *The End of the Practical Man: Entrepreneurship and Higher Education in Germany, France and Great Britain, 1880–1940* (London, 1984), chapters 4–6; H. Byrkjeflot, *Management*

- Education and Selection of Top Managers in Europe and the United States* (Bergen, 2000), pp.88–9.
4. H.-D. Meyer, 'The German Handelshochschulen, 1898–1933: A New Departure in Management Education and Why It Failed', in L. Engwall and V. Zamagni (eds.), *Management Education in Historical Perspective* (Manchester, 1998), p.19.
  5. The literal translation of *Betriebswirtschaftslehre* is 'science (or study) of the economics of the firm (or the enterprise)'. The Danish and Turkish versions of the term have been *bedriftsøkonomi* (or *driftsøkonomi*) and *İşletme iktisadı* (or *işletme ekonomisi*). The words *bedrift* and *drift* in Danish and *işletme* in Turkish mean 'enterprise', the terms above thus constituting literal translations without the counterparts for 'lehre'. Throughout the text we have referred to the discipline, in addition to its local versions, either as BWL (the abbreviation for *Betriebswirtschaftslehre*) or, in conformity with the common usage in the literature, as 'business economics', though possibly 'enterprise' economics is a more appropriate translation.
  6. Locke, *The End of the Practical Man*, p.236; Locke, *Management and Higher Education*, p.92.
  7. Byrkjeflot, *Management Education*, pp.90, 111–27.
  8. L. Engwall, 'Anders Berch's Followers: The Development of Modern Business Studies in Sweden', in Engwall and Gunnarson (eds.), *Management Studies*, pp.45–65; H. de Man and L. Karsten, 'Academic Management Education in the Netherlands', in Engwall and Gunnarson (eds.), *Management Studies*, pp.84–115; R.P. Amdam, 'National Systems versus Foreign Models in Management Education – The Norwegian Case', in Amdam (ed.), *Management, Education and Competitiveness*, pp.19–37; R. Tainio, L. Ahlstedt and K. Pulkkinen, 'Business Economics – Administration in Finland: A Historical Review', *Finnish Journal of Business Economics*, Vol.1 (1982), pp.18–35.
  9. For perspectives on cross-national transfer of management ideas and practices that emphasise the structure of relationships among countries see M.E. Arias and M. Guillén, 'The Transfer of Organizational Techniques across Borders', in J.L. Alvarez (ed.), *The Diffusion and Consumption of Business Knowledge* (London, 1998), pp.110–37, and Amdam, 'Introduction', in Amdam (ed.), *Management, Education and Competitiveness*, p.10.
  10. Locke, *The End of the Practical Man*, p.236; B. Üsdiken and D. Çetin, 'From Betriebswirtschaftslehre to Human Relations: Turkish Management Literature before and after the Second World War', *Business History*, Vol.43 No.2 (2001), p.104.
  11. Cf. Amdam, 'Introduction', pp.10–11.
  12. Amdam, 'Introduction', p.11
  13. Locke, *The End of the Practical Man*, chapters 4 and 5.
  14. See W.R. Scott, *Institutions and Organizations* (London, 2nd edn. 2001), pp.95–7, 114–21.
  15. *Ibid.*, p.209. For one recent example of a study specifically addressing the international transfer of management practices along these lines, see P.N. Gooderham, O. Nordhaug and K. Ringdal, 'Institutions and Rational Determinants of Organisational Practices: Human Resource Management in European Firms', *Administrative Science Quarterly*, Vol.44 (1999), pp.507–31.
  16. Cf. Guillén, *Models of Management*, p.21.
  17. H.-U. Wehler, 'Der Aufstieg des Organisierten Kapitalismus und Interventionsstaates in Deutschland', in H.A. Winkler (ed.), *Organisierter Kapitalismus* (Göttingen, 1974), p.40.
  18. J. Kocka, *Unternehmensverwaltung und Angestelltenschaft* (Stuttgart, 1969).
  19. M. Horlebein, *Die berufsbegleitenden kaufmännischen Schulen in Deutschland (1800–1945): Eine Studie zur Genese der kaufmännischen Berufsschule* (Frankfurt am Main, 1976).
  20. A. Ziegler, 'Höhere Handelsschulen', in A. Ziegler (ed.), *Handbuch für das kaufmännische Unterrichtswesen in Deutschland* (Leipzig, 1916), pp.399–405.
  21. B. Kirchgässner, 'Die Gründung der Handelshochschulen Frankfurt und Mannheim als Leistung des Besitz- und Bildungsbürgertums', in E. Maschke and J. Sydow (eds.), *Stadt und Hochschule im 19. und 20. Jahrhundert* (Sigmaringen, 1979), pp.123–39; H. Franz, *Zwischen Markt und Profession. Betriebswirte in Deutschland im Spannungsfeld von Bildungs- und Wirtschaftsbürgertum (1900–1945)* (Göttingen, 1998).
  22. See, for example, the speeches that were held on the founding ceremony for the *Handelshochschule Leipzig* in H. Raydt, *Die Handelshochschule zu Leipzig, die erste in Deutschland* (Leipzig, 1898).
  23. Franz, *Zwischen Markt und Profession*.
  24. All translations from German, Danish and Turkish are by the authors.

25. Quoted in H. Zendel, *Die Handelshochschulidee und ihre Verwirklichung in Deutschland* (unpublished Ph.D. thesis, University of Mainz, 1957), p.75.
26. M.v. Schanz, *Die neue Universität und die Mittelschule* (no place of publication given, 1902), p.7. Foundings continued, however, with new schools in Berlin (1906), Mannheim (1907), Munich (1910), Königsberg (1915) and Nuremberg (1919). The school in Aachen was closed in 1908 because of insufficient student numbers.
27. W. Stieda, *Die Nationalökonomie als Universitätswissenschaft. Des XXV. Bandes der Abhandlungen der Philologisch-Historischen Klasse der Königl. Sächsischen Gesellschaft der Wissenschaften. No. II* (Leipzig, 1906); K.H. Hennings, 'Aspekte der Institutionalisierung der Ökonomie an deutschen Universitäten', in N. Waszek (ed.), *Die Institutionalisierung der Nationalökonomie an deutschen Universitäten* (St. Katharinen, 1988), pp.42–54.
28. Hennings, 'Aspekte der Institutionalisierung'.
29. Quoted in *Zeitschrift für Handelswissenschaft und Handelspraxis*, 1906, p.104.
30. L. Brentano, 'Privatwirtschaftslehre und Volkswirtschaftslehre', *Bank-Archiv*, Vol.12 (1912), p.3.
31. Quoted in W. Minz, 'Professor Dr. Eugen Schmalenbach. Zum 20. August 1953', *Die Wirtschaftsprüfung*, Vol.6 (1953), p.364.
32. E. Schmalenbach, 'Die Privatwirtschaftslehre als Kunstlehre', *Zeitschrift für handelswissenschaftliche Forschung*, Vol.6 (1911), p.306.
33. W. Rieger, *Schmalenbachs dynamische Bilanz* (Stuttgart, 1936).
34. H. Nicklisch, *Die Betriebswirtschaft* (Stuttgart, 1932), p.28.
35. This stance is exemplified by the limited degree to which BWL was extended to studying marketing problems until the end of the Second World War, an initiative that had initially come from the association of *Handelshochschulen* alumni, VDDK (Verband Deutscher Diplomkaufleute – Association of German Academic Businessmen); Franz, *Zwischen Markt und Profession*.
36. E. Schmalenbach, *Dynamische Bilanz* (Leipzig, 5th edn. 1931), p.94.
37. *Ibid.*, p.55.
38. The founding of journals always mark the maturation of a scientific field. In 1906 Schmalenbach founded the *Zeitschrift für handelswissenschaftliche Forschung* and, in 1908, the *Zeitschrift für Handelswissenschaft und Handelspraxis* followed. Up to the 1920s the former journal almost exclusively published articles on cost control and accounting. Initially most articles described accounting systems of individual companies. After the First World War, an increasing theoretical analysis of cost control and accounting could be identified. This journal still exists as *Zeitschrift für betriebswirtschaftliche Forschung*. The latter, after an interruption during and after the Second World War, was recommenced in 1977 under the name *Die Betriebswirtschaft*.
39. E. Gutenberg, 'Betriebswirtschaftslehre als Wissenschaft', in H. Albach (ed.), *Meilensteine der Betriebswirtschaftslehre. 60 Jahre Zeitschrift für Betriebswirtschaft* (Wiesbaden, 1991), p.1.
40. M. Kruk, E. Potthoff and G. Sieben, *Eugen Schmalenbach. Der Mann - Sein Werk - Die Wirkung* (Stuttgart, 1984).
41. E. Schmalenbach, 'Die Betriebswirtschaftslehre an der Schwelle einer neuen Wirtschaftsverfassung', *Zeitschrift für handelswissenschaftliche Forschung*, Vol.22 (1928).
42. E. Gutenberg, 'Rückblick', *Zeitschrift für Betriebswirtschaft*, Vol.54 (1984).
43. L. Burchardt, 'Technischer Fortschritt und sozialer Wandel. Das Beispiel der Taylorismus-Rezeption', in W. Treue (ed.), *Deutsche Technikgeschichte* (Göttingen, 1977), pp.52–98.
44. Guillén, *Models of Management*, pp.98–100.
45. Franz, *Zwischen Markt und Profession*.
46. Quoted in *ibid.*, p.162. The addendum in brackets is by the authors.
47. *Ibid.*, p.163.
48. S. Hundt, *Zur Theoriegeschichte der Betriebswirtschaftslehre* (Köln, 1977).
49. P.H. Kristensen, *Denmark – An Experimental Laboratory of Industrial Organization*, Vols.1 and 2 (Copenhagen, 1996); P.H. Kristensen and P. Kjær, 'The Craft Origins of Modern Management', in H. Byrkjeflot, S. Myklebust, C. Myrvang and F. Sejersted (eds.), *The Democratic Challenge to Capitalism. Management and Democracy in the Nordic Countries* (Bergen, 2001), pp.207–35.
50. Even by 1912 no more than 40 per cent of engineering graduates worked outside the public sector. See M.F. Wagner, 'Teknokrati uden teknokratisme – polyteknikerstandens tredje standpunkt, professionalisme og moderniseringsstrategier', in M. Rostgaard and M.F. Wagner (eds.), *Lederskab i Dansk Industri og Samfund 1880–1960* (Aalborg, 2000), p.143; H. Harnow, *Den danske ingeniørs historie 1850–1920* (Århus, 1998).



51. M. Vibæk, *Foreningen til Unge Handelsmænds Uddannelse 1880–1930* (Copenhagen, 1930); J. Vibæk and J. Kobbernagel, *Foreningen til Unge Handelsmænds Uddannelse 1880–1980* (Copenhagen, 1980).
52. H. Andersen and J. Schmidt, 'Erhvervsøkonomisk undervisning i Danmark i historisk perspektiv', *Center for uddannelsesforskning Arbejdsnote 91-1* (Copenhagen 1991), pp.88ff.
53. The course was developed by a young lecturer and student of Birck, K. Enevold Sørensen, after an academic visit to the United States.
54. For example, I. Jantzen, *Lidt teori om driftsregnskaber og produktionspriser* (Copenhagen, 1920); E. Thaulow, *Teknisk Virksomhedsledelse* (Copenhagen 1923); H.C. Riis, *Statuslære* (Copenhagen, 1923); P.P. Sveistrup, 'Fabriksregnskaber', *Nationaløkonomisk Tidsskrift*, Vol.62 (1924), pp.366–85. Sveistrup wrote his enthusiastic article on accounting immediately after an academic visit to Germany.
55. I. Jantzen, *Voxende Udbytte i Industrien* (Copenhagen, 1926). Jantzen's lectures were widely quoted, and were published in English in 1939.
56. *Ibid.*, p.17.
57. *Ibid.*, p.39.
58. Vibæk and Kobbernagel, *Foreningen til Unge Handelsmænds Uddannelse 1880–1980*, p.208.
59. M. Kjær Hansen, *Almindelig Bedriftsøkonomi* (Copenhagen, 1928), p.9.
60. Hansen, *Almindelig Bedriftsøkonomi*, p.11.
61. J. Hirsch, 'Driftsøkonomien og det praktiske erhvervsliv', *Handelsvidenskabeligt Tidsskrift*, Vol.1 No.1 (1937), p.6.
62. Vibæk and Kobbernagel, *Foreningen til Unge Handelsmænds Uddannelse 1880–1980*, pp.267ff.
63. C. Knudsen, 'Erhvervsøkonomien mellem driftsøkonomi og adfærdsvidenskab', in O. Lange (ed.), *Kampen for en højere læreanstalt. En mosaik omkring Handelshøjskolen 1917–92* (Copenhagen, 1992).
64. F. Zeuthen, *Problems of Monopoly and Economic Warfare* (London, 1968).
65. E. Schneider, 'Tendenser i den moderne økonomiske Teori og deres Forhold til Driftsøkonomien', *Nationaløkonomisk Tidsskrift*, Vol.72 (1934), p.384.
66. *Ibid.*, p.386.
67. See, for example, P.P. Sveistrup, *Indledning til Studiet af Driftsøkonomi* (Copenhagen, 1938); H. Winding Pedersen, *Omkostninger og Prispolitik* (Copenhagen, 1940).
68. P.P. Sveistrup, *Indledning til Studiet af Driftsøkonomi*, p.20.
69. T. Agersnap, 'Det erhvervsøkonomiske HA-studiums udvikling gennem 75 år', in F. Agersnap, T. Agersnap and P. Vejrup-Hansen, *HA-studiet i 75 år – en succeshistorie*, (Copenhagen, 2000).
70. See also Knudsen, 'Erhvervsøkonomien mellem driftsøkonomi og adfærdsvidenskab'. Møller Nielsen who has studied the history of business economics in Denmark even suggests that the 'heuristics of scientific management' introduced by Kjær Hansen largely dominated the business economics curriculum until the 1960s (M. Møller Nielsen, *Erhvervsøkonomiens udvikling som samfundsmæssigt praksis- og genstandsfelt* (Copenhagen 1991), pp.380ff). For his part, Kjær Hansen opted for a pragmatic compromise and sought to include the new ideas into his work. In fact, marketing, the field that he had largely defined during the 1930s and 1940s, became one of the strongholds of the Business School during the 1950s and 1960s.
71. A. Buğra, *State and Business in Modern Turkey* (New York, 1994), p.38.
72. Buğra, *State and Business*, p.98.
73. Z. Öniş, 'The State and Economic Development in Turkey: Etatism to Neoliberalism and Beyond', in V. Mastny and C.W. Nation, *Turkey between East and West: New Challenges for a Rising Regional Power* (Boulder, CO, 1996), pp.167–80.
74. Buğra, *State and Business*, pp.111–19.
75. F.R. Unat, *Türkiye Eğitim Sisteminin Gelişmesine Tarihi bir Bakış* (Ankara, 1964), Figure VI. This was in addition to the traditional and religion-based *medreses*, which provided post-primary education in the Ottoman Empire, all of which were closed down in 1924.
76. O. Ergin, *Türkiye Maarif Tarihi*, Cilt 3 (Istanbul, 1941), p 938.
77. Z.F. Fındıkoğlu, *Türkiye'de İktisat Tedrisatı Tarihçesi ve İktisat Fakültesi Teşkilatı* (Istanbul, 1946), pp.17–39, 51–4.
78. L.L. Brookner, 'History of Accounting Education in Turkey, 1923–1969' (unpublished Ph.D. thesis, New York University, 1966), pp.115–16.
79. Fındıkoğlu, *Türkiye'de İktisat Tedrisatı*, pp.59–69. Darülfünun, the only university that the Republic had inherited from the Ottoman Empire was closed in 1933 by the government of the

- time as it was regarded as not contributing fully to Republican objectives. The University of Istanbul was founded in its stead, employing only about a third of the faculty members of the Darülfünun.
80. R. Erichsen, 'The Politics behind Scientific Transfer between Turkey and Germany in the Case of the "Yüksek Ziraat Enstitüsü" in Ankara', *Ankara Üniversitesi SBF Dergisi*, Vol.55 No.2 (2000), pp.38–43.
  81. The very first document describing BWL was published in Turkey in 1928 in the Istanbul Chamber of Trade and Industry's fortnightly journal. The author was Muhlis Ete, at the time a student in Germany, who after graduation in 1929 joined the Faculty of Law at the Darülfünun; A. Çankaya, *Yeni Mülkiye Tarihi ve Mülkiyeliler* Cilt 2 (Ankara, 1969), p.1187.
  82. Fındıkoğlu, *Türkiye'de İktisat Tedrisatı*, pp.73–4.
  83. Locke, *The End of the Practical Man*, p. 220.
  84. Çankaya, *Yeni Mülkiye Tarihi*, p.1187.
  85. M. Ete, 'Türkiyede İktisadi Tedrisat Meselesi', *Türk Ekonomisi*, Vol.2 No.22 (1945), pp.259–63. All but one of the faculty who taught these courses had studied in Germany.
  86. M. Ete, *İşletme İktisadı* (Istanbul, 1932), p.21.
  87. M. Ete, 'İşletme Ekonomisi İlmi', *Hukuk Fakültesi Mecmuası*, Vol.3 (1937), p.65.
  88. Ete, *İşletme İktisadı*, p.10, 15. In referring to *spezielle* BWL, Ete was saying that he was using the Turkified version of the word's French counterpart (i.e. *spesyal*) rather than its Turkish (i.e. *hususî*) as the latter also meant private (p.11).
  89. A. Isaac (translated by İ. Alkan), *İşletme İktisadı* (Istanbul, 1939), p.5.
  90. Ibid., p.23; İ. Alkan, *Genel İşletme Ekonomisi* (Ankara, 1937), p. 2; Ete, 'İşletme Ekonomisi İlmi', p.62.
  91. Alkan, *Genel İşletme Ekonomisi*, p.3.
  92. Isaac, *İşletme İktisadı*, pp.10–11.
  93. Ete, *İşletme İktisadı*, p.21.
  94. Alkan, *Genel İşletme Ekonomisi*, p.iv.
  95. İ. Alkan, *Türkiye İktisadiyatında İşletmeler ve İktisadi Vazifeleri* (Istanbul, 1939), p.5.
  96. Alkan, *Türkiye İktisadiyatında İşletmeler*, pp.8–9.
  97. Ete, *İşletme İktisadı*, p.22.
  98. A. Isaac, 'Ön söz', in İ. Alkan (ed.), *Endüstri İşletme Ekonomisi ve Esas Meseleleri* (Istanbul, 1938), p.v.
  99. Notably translation of Taylor's *Principles of Scientific Management* was from a French version: F.W. Taylor (translated by N. Taneri), *Mesaimize İlmi bir Şekil Verelim* (Istanbul, 1941). The translation of Fayol's book was published in 1939.
  100. M. Zühtü (İnhan), *İşletme Ökonomisi* (Istanbul, 1935).
  101. H. Fayol (translated by M.A. Çalkoğlu), *Sinai ve Umumi İşlerde İdare* (Istanbul, 1939). İnhan's preface to the book was entitled (the Turkish version of) 'Who is Fayol and What is Fayolism?', p.ix.
  102. G. Akdeniz, 'Devlet Teşkilatı ve Rasyonalizasyon', *İÜ İktisat Fakültesi Mecmuası*, Vol.9 Nos.1–2 (1947–48), pp.55–72. Akdeniz was the Chief Fiscal Officer for Istanbul.
  103. İ. Alkan, *Genel İşletme Ekonomisi* (Istanbul, 2nd edn. 1944), pp.32–5; Ş. Erlaçin, *İşletme Ekonomisi, Cilt 1 (İzmir 1946)*, pp.210–14.
  104. A. Isaac, *İşletme İktisadı* (Istanbul, 2nd edn. 1947), pp.20, 151.
  105. A. Isaac, 'Zühtü İnhan: İşletme Ekonomisi', *İktisat Fakültesi Mecmuası*, Vol.2 No.2 (1940–41), p.347.
  106. See, for example, Ete's preface to his 1946 book: M. Ete, *İşletme Ekonomisi Dersleri* (Istanbul, 1946).
  107. Alkan stood for parliament in the 1945 elections and lost. Ete became a member of parliament in 1950 and twice a minister in the 1950s (A.T. Yazman 'Profesör İsmet Alkan', and 'Profesör Muhlis Ete', in *Türkiye'de İşletme Biliminin Öncülerine Armağan* (Istanbul, 1985), pp. 46, 50).
  108. Ete, 'Türkiye'de İktisadi Tedrisat', p. 263; Ete, *İşletme Ekonomisi Dersleri*, p.1.
  109. Ç. Uluçay and E. Kartekin, *Yüksek Mühendis Okulu* (Istanbul, 1958), p.288.
  110. Alkan, *Genel İşletme Ekonomisi* (2nd edn.), p.33.
  111. Üsdiken and Çetin, 'From *Betriebswirtschaftslehre*', pp.119–21.
  112. O.K. Pedersen, 'Den samfundsokonomiske forvaltning – om forvaltning og interesseorganisationer', in P. Bogason (ed.), *Stat, Forvaltning og Samfund efter 1950* (Copenhagen, 2000).
  113. See Meyer, 'The German Handelshochschulen'.