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internationally. On the other hand, Zamagni is coy about Finmeccanica's lobbying activities. That the book opens with a preface by Italian economy and finance minister, Giulio Tremonti, who takes the Finmeccanica story as a starting point for his analysis of relations between governments and markets, is only one manifestation of the close bonds that still exist between Finmeccanica and the Italian government. These ties take different forms—from the 34 percent equity stake that allows the government to make most of the strategic decisions—such as appointments to top management positions—to the presence of both current and previous top civil servants and military officers on the board, and the continuing financial and diplomatic support that Finmeccanica has received from Italian governments of various political leanings over the past few years.

In fact, Finmeccanica epitomizes a type of corporation—sustained by long-term dynamic capabilities that are complemented by efficient public entrepreneurship—that characterizes big business in most of the world and was dramatically missing in Italy when Franco Amatori published “Entrepreneurial Typologies in the History of Industrial Italy (1880–1960): A Review Article” in 1980 (*Business History Review*). For this reason, Zamagni's fascinating history of the evolution of Finmeccanica's administration and organization provides an opportunity to reflect more widely on the progress of Italian management and the possibility of finally turning Italy into a “normal” country.

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Histoire managériale du Bazar Bonne-Nouvelle: Galeries marchandes à Paris, 1835–1863 [Managerial History of Bazar Bonne Nouvelle: Shopping Arcades in Paris, 1835–1863]. By Luc Marco. Paris: L'Harmattan, 2009. 334 pp. Illustrations, tables, appendix, bibliography, notes, index. Paper, €31.50. ISBN: 978-2-296-09288-4.

Reviewed by Eugénie Briot

Luc Marco has written the first monograph dedicated to the Bazar Bonne Nouvelle, which operated in Paris between 1836 and 1863. While the historiography of retail has focused on French department stores from the last third of the nineteenth century until the present, older forms of distribution channels, such as bazaars, have received less attention.

As a disciple of Jean Bouvier, a French historian of banks and finance and professor in business administration specializing in accounting at the Université Paris Nord XIII at Saint Denis, Luc Marco continues on the course charted by Alfred Chandler, who studied management from a historical perspective. Marco follows a methodology of applying contemporary accounting tools to the study of a past enterprise. He has taken up a subject that has received little scrutiny from French management researchers and, in this respect, represents an innovative approach.

Marco explains his research in a sixty-one-page introduction, in which he outlines both a history of his project and a financial analysis of the bazaar's accounts. The following sections present reissues of major texts attributed to André Martin Labbé (written between 1835 and 1843), including two of Labbé's business plans and an exhaustive collection of the works of his successor, Eugène Sala (written between 1843 and 1863), who acted as head of the Bazar Bonne Nouvelle from 1843 to 1863. Labbé's texts, which are housed in the Bibliothèque Nationale de France, date from the autumn of 1835. The full version of Sala's writing, available only in the Kress Collection of the Baker Library at Harvard University, was written a few weeks later in December of the same year. The possibility of comparing Marco's analysis in part one with the primary sources is of particular interest. Books, brochures, and business plans written by participants in the Bazar Bonne Nouvelle project also figure among the original sources, as do press clips, reviews, and directories published at the time and archival documents, such as deeds drawn up by notaries or stored in public record offices.

The opening section, "Genesis of Enterprise," retraces Labbé's biography, describing his career path that began in the profitable business of iron-making at the Fourchambault forges in the Bourgogne area. Eventually, Labbé chose to embark on a safer, less concentrated activity—investing in a bazaar—that he anticipated would guarantee him a lifetime annuity upon his retirement. Having taken this direction, Labbé produced a unique style of marketplace, where risks were distributed across a range of activities.

The second section is devoted to a financial analysis of the Bazar de Bonne Nouvelle. The project, which required an investment of 1.5 million francs (the amount of 200,000 francs was advanced by Labbé himself), was launched with the rental of around 300 boutiques, mostly located on the first and second floors of the building. The plans included coffee shops, theaters, and spaces for art exhibits, among other projects. Labbé strove for six years to establish his business at an angle of the Bonne Nouvelle Boulevard. His goal was to provide appealing facilities and pleasant surroundings, where women would feel safe enough

to promenade with their children and would be encouraged to make purchases. The bazaar's location in an attractive customer catchment area helped the venture to succeed, and it continued to operate from the inauguration of the newly built edifice, in June 1838, until November 1850. Following its demise, the promenades were transformed first into another bazaar, A la Ménagère, and then, in 1861, into Nouvelles Galeries. In its final transformation in 1863, it emerged as a traditional department store.

If Marco's analysis shows that Labbé's business profits during the enterprise's brief existence amounted to only 2.25 percent, two times below the average profitability of later department stores, it also invites us to seek the reasons for the greatness of Labbé's ideas outside the realm of financial success. Labbé's goal was to provide items of everyday necessity at moderate and fixed prices based on an inventory drawn up by the workers themselves under a partnership agreement with the bazaar. The project's success grew out of the mutual incentives of industry, commerce, and art. Such a visionary idea of a multifaceted commercial center would not emerge again until the 1970s.

Other than a few spelling mistakes, the book is well written and highly informative. Numerous charts, an extensive bibliography, appendices displaying documents (such as invoices, prospectuses, and a shareholder list) that reveal both the commercial context of the business establishment and the everyday life of the bazaar, illustrations, architectural drawings, and a precise index are useful components. Marco provides both researchers and students of business history with an exemplary and instructive case that stands out as both interesting and original in the field of French studies, where business history is dominated by historians and is less accessible to management researchers.

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