WHY BIOGRAPHIES?
ACTORS, AGENCIES, AND THE ANALYSIS OF IMMIGRANT ENTREPRENEURSHIP

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In 1883, when nearly 600,000 immigrants arrived in the U.S., a second-generation immigrant poet, Emma Lazarus (1849-1887), wrote a well-known hymn on Miss Liberty, “The New Colossus,” the final lines of which read

“Keep, ancient lands, your storied pomp!” cries she
With silent lips. “Give me your tired, your poor,
Your huddled masses yearning to breathe free,
The wretched refuse of your teeming shore.
Send these, the homeless, tempest-tossed to me,
I lift my lamp beside the golden door!”

In this sonnet, Lazarus gave voice to those who came to the U.S. for a better life and to build a new Jerusalem for themselves and for the emerging immigrant nation and economic power-house. But in this poem, Lazarus also presented an understanding of immigration as a mass phenomenon. And it is probably no coincidence that two years later German-English immigrant geographer Ernest George Ravenstein (1834-1913) formulated the first “laws of migration,” based on British census data.

One law was that the “immigrant” was not an individual (Figure 1) — a view shared by the social sciences, which were then rapidly expanding; rather, “mass migration” was regarded as a constitutive element of the modern world. While, in public, national stereotypes of German immigrants became popular, German sociologists like Georg Simmel and Max Weber tried to define typologies to deal with these supposed “masses.” In the U.S., the Chicago School of Sociology established a tradition of empirical research, based predominantly on quantitative data, although they also introduced interviews and even biographical case studies into migration studies.

Up to today, narratives about immigrants are narratives about masses. Alan Kraut’s Huddled Masses gives a detailed story of the immigrant in American society. Others focus on more specific groups: Jay D. Dolan tells the story of Irish Americans, Samuel L. Bailey

3 See Ingrid Oswald, Migrationssoziologie (Constance, 2007), esp. chs. 3 and 4.
compares Italian immigration to Argentina and the U.S., and Donna Gabaccia also focuses on Italian immigrants in her publications.4 In the German-American case, early pioneering studies, such as those by Kathleen Conzen and Reinhard R. Doerris, used census data and local statistics to provide more detailed information on this group.5 To be sure, research has changed over the last two decades, and now addresses social and gender history, the history of ordinary people, and cultural history.6 Nonetheless, the core books of migration history still contain a lot of information on migration regimes and maps with aggregated diagrams and arrows.7 Ordinary men and women are interesting only as parts of a larger group, not as individuals.8 A good example is the nuanced research on domestic servants that combines individual cases, often pieced together from private letters, autobiographical documents, and statistical materials to offer some idea of a particular female experience of migration.9 As there is no long-term source basis, however, these women serve only as pieces of a large image of similar and interchangeable experiences.10

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5 Kathleen Conzen, Immigrant Milwauke, 1836-1860: Accommodation and Community in a Frontier City (Cambridge et al., 1976); Reinhard R. Doerris, Iren und Deutsche in der Neuen Welt. »


8 There are, of course, many biographical sketches, for instance, Walter D. Kamphoefner, “Chain Migration, Settlement Patterns, Integration,” in Von Heuerleuten und Farmern: Emi-gration from the Osnabrück Region to North America in the Nineteenth Century, ed. idem, Peter Marschalk, and Birgit Nolte-Schuster (Bramsche, 1999), 53-83, and the touching biography of Catharine Marie Christine Höne-mann in the same volume (85-112).


10 See Margaret Lynch-Brennan, The Irish Bridget: Irish Immigrant Women in Domestic Service in America, 1840-1930 (Syracuse, 2009); Silke Wehner-Franco, Deutsche Dienstmädchen in Amerika, 1850-1914 (Münster et al., 1994).
Tales of extraordinary men and women seem to be an exception, perhaps interesting to read — but only to supplement a dominant research narrative based on aggregated empirical evidence or — more fashionable — dominant discourses. For migration history, it seems, biographies are similar to curvy women and strong men in advertisements: nice to add, but without real value for the product.

Why Biographies? This pressing question is even more relevant if we turn our perspective from migration studies to business history, a subdiscipline that should be interested in immigrant entrepreneurs as such. But “entrepreneurs” are perceived as people with (visible) hands and without faces. For most business historians, the concept of the “entrepreneur” has a function similar to that of the *homo oeconomicus* for economists. It is a functionalist point of reference attractive for its abstract character and its limited relation to “real” life. Complaints of fuzzy and often contradictory definitions are widespread, but neo-Chandlerian, new institutional, and new economic histories offer a functionalist idea of entrepreneurship and the business world. The broader organizational turn of the post-World War II period reduced the “entrepreneur” to a mere agent of impersonal economic forces and rationalities. Although these schools clearly made important contributions to a better understanding of modern business cannot be denied, this focus led to an exclusion of methods and approaches dealing with individuals, their ambitions, convictions, and practices. Nearly three decades ago, then acting Business History Conference president Mira Wilkins described the field not as “economic history, not the history of an industry, not business biography, not social history; it is business history. . . .”11 At that time, her view aligned with the majority of historians who resisted “the notion that an individual life could speak to a larger historical process.”12

Against this backdrop, the question remains: Why biographies?

Towards a “New Entrepreneurial History:” Actors and Their Agency as Core Problems

Although historiography and business history have changed fundamentally during the last three decades, there is still a lot of skepticism about biographical approaches. Yet paradoxically, there is likewise a growing interest in actors and their agency, and correspondingly,
Entrepreneurship as individual behavior, then, once in the background, has moved to the foreground.¹³ This can be easily demonstrated with reference to influential publications in business history. Three years ago, Philip Scranton and Patrick Fridenson supported Bruno Latour’s catch phrase “Follow the Actors,”¹⁴ but they did not mention biographies as a plausible method in their reimagining of business history. In general, case studies have marginalized the analysis of entrepreneurial practice, which is often reduced to anecdotes and leads to a separation of theory and practice, of “science” and storytelling.¹⁵

It seems that business historians’ slogan is simply: Don’t mention biography! This is surprising because of the genre’s long tradition in business history and the general public’s strong interest in it.¹⁶ In 1951, German-American immigrant historian Fritz Redlich counted no less than 450 valid “academic” business biographies in the U.S. and 200 in Germany with its stronger tradition of company histories.¹⁷ Accordingly, business biographies were used as revealing sources for analyzing entrepreneurship and the myth of the self-made man in Anglo-Saxon history.¹⁸

While following the actors is no longer uncommon, even current innovative and subtle articles on the practice of entrepreneurship clearly keep their distance from biographical approaches. Sociologists Haveman, Habinex, and Goodman advocated a model of entrepreneurship “sensitive to historical context, one that ties individual actors directly to the evolving social structures they must navigate to acquire the resources they need to found organizations,”¹⁹ and thus one that would reconnect agency and structure; but they did not mention the genre of biography. The same is true of management analyst Dimo Dimov. Arguing that business opportunities cannot be separated from individuals, he favored studying the “actual experiences of real-life entrepreneurs” — but he only talked about “the development of qualitative comparative methodology” without being more concrete.²⁰ Economic historian Daniel Raff wanted to “restore agency, and an open-textured sense of the future to the historical understanding of managers and entrepreneurs,” and even to put “choice,
and above all, actors and their actions, at the center of analysis,"²¹ but
again, he did not mention biography. More examples could be given.²²
It seems that the “highly subjective” nature of entrepreneurial prac-
tice²³ still generates extreme concerns within the profession. Phrases
like “what matters to man are his illusions” are perceived as superfi-
cial, although entrepreneurship is based on the interaction between
individual (and group) perspectives and resources and the historical
setting. Skepticism about biographical approaches is also triggered
by the socialization within the profession, wherein the company is by
far regarded as the dominant unit of analysis, disparate intellectual
approaches and traditions are homogenized, and historical context is
neglected.²⁴ But anyone who wants to reach the ambitious goals of a
modern and integrative business history — a mantra in business and
economic history schools after their helplessness during the world
financial crisis 2008/2009 — should try to broaden its methodologi-
cal arsenal and include biographical approaches. The same is true of
migration studies — at least in Germany.²⁵

Biographies after the “Biographical Turn”
Skepticism about biographies is often based on an old-fashioned
idea of biography as “that branch of history which had been culti-
vated least successfully.”²⁶ There is a general idea of biography be-
ing a less scholarly genre — a perception aggravated by the human
touch of biographies and the interest of social creatures in the life
and experiences of others: biographies are regarded as popular but
not really academic.²⁷ However, biographical research has moved
away from treating history “as a sequential accumulation of accom-
plishments and attributions of priority, associated with individual
names.”²⁸ Such harsh statements were based on a heroic model
of biography, established in the late nineteenth century, when the
British Dictionary of National Biography or the German Allgemeine
Deutsche Biographie not only celebrated the rise of the educated and
entrepreneurial bourgeoisie but also linked biographies to the
nation.²⁹ This gave way to structural explanations, pushed by
the experiences of the world wars, global economic crisis, the rise

²¹ Daniel M. G. Raff, “How
to Do Things with Time,”
Enterprise and Society
14 (2013): 435-66, here
446. However, he favors
“a reconstruction of the
lived experience and un-
derstandings, and predis-
positions to action, of an
organization, and to some
extent, of the individuals
whose actions comprise
it” (ibid., 459).
²² For instance, Andrew
Popp and Robin Holt,
“The Presence of Entre-
preneurial Opportunity,”
Business History 55
(2013): 9-28, provides
a fascinating analysis
of entrepreneurial ac-
tivity and the historical
context.
²³ Howard E. Aldrich and
C. Marlene Fiol, “Fools
Rush In? The Institu-
tional Context of Indus-
try Creation,” Academy of
Management Review 19
²⁴ David Jacobs, “Critical Bi-
ography and Management
Education,” Academy of
Management Learning &
Education 6 (2007): 104-
108, here 104.
²⁵ See Hedwig Richter
and Ralf Richter,
“Der Opfer-Plot. Prob-
leme und neue Felder der
deutschen Arbeitsmigra-
tionsforschung,” Viertel-
jahrshefte für Zeitgeschichte
57 (2009): 61-97; Hedwig
Richter, “Die Realität kann sie
nicht stoppen. Mythen
der Migrationsforschung,”
Frankfurter Allgemeine
Zeitung, 1 June 2016;
Albert Scherr, “Mythen
über die Migrationsfor-
schung,” Frankfurter
Allgemeine Zeitung,
16 June 2016.
²⁶ William Roscoe Thayer,
“Biography,” North Ame-
rican Review 180, no. 579
(1905), 261-78, here 261.
²⁷ Annette Gordon-Reed,
“Writing Early American
Lives as Biography,”
William and Mary Quarterly
491.
²⁸ Mary Terrall, “Biography
as Cultural History of Sci-
ence,” Isis 97 (2006): 306-
13, here 307.
²⁹ Lucy Riall, “The Shallow
End of History? The Sub-
stance and Future of Po-
litical Biography,” Journal of
Interdisciplinary History
377-80.
of managers, and Keynesianism. In history and economics, some continued to emphasize the relevance of individual organizations and actors — for instance, economist William Jaffe, who analyzed economics as an individual artificial construction with a social and historical dimension. But mainstream neoliberal economists, like Chicago-based Nobel Memorial Prize winner George Stigler, excluded such approaches from science: “When we are told that we must study a man’s life to understand what he really meant, we are being invited to abandon science.” In the academic knowledge markets, a biography served as a career ender — and, consequently, academics avoided this genre, turning instead to abstract structural explanations, and criticized subjectivity.

But things have changed: beginning in the early 1990s, postmodernism and the cultural turn led to a “new biography” or even a “biographical turn” wherein historical inquiry pursued actors, their identities, meanings, and discourses. Business and migration history are latecomers to these theoretical and methodological debates. Although biography links rather different theoretical approaches and has developed a variety of different forms, no longer being limited to one prominent person, biographical researchers do constantly have to defend themselves against basic epistemological criticism. Biographical research eventually benefited from theoretical challenges from sociological post-structuralism, micro- and labor history. Gender and race became important research categories and established a fairly reasonable idea of the white spots of traditional biographies. In particular, entanglements between individual lives and general history have been extensively discussed. Context became an undisputed fundamental element of general history: “Biography is history, depends on history, and strengthens and enriches history. In turn, all history is biography.” From the perspective of “new biography,” mainstream historiography and also business and economic history were criticized for failing to realize that the hands of individuals are everywhere, either visible or buried in general assumptions of structures and processes. Today, prosopographical research deals with “minorities” and less prominent social and ethnic


groups. Mentalities and meanings, practices and performances, emotions and feelings are examined with the help of biographical approaches. The genre of biography is no longer a backward and conservative method but an experimental field for the historiography of the twenty-first century. It allows for a theoretically and methodologically advanced study of history without imposing a meta-narrative upon it.

The “biographical turn” marks a reflex to changes in the historical, sociological, and economic professions, the rise of reflexive modernization related to neoliberal questions of constructing one’s own life according to market needs, and an attempt to bridge the analysis of macro- and micro-levels, so prominent in economics and sociology; but individual lives and narratives always bring the social context to light. For the living, biography “appears both as long-term plans and as a field of learning where the life project and identity have to be reshaped flexibly on the basis of transitions in the life course.”

This perspective provides an important heuristic lens for the historical analysis of actors and their agency. Although the growing importance of the genre also emerges from the “age of fracture” and a neoliberal reflexive modernity, it is the interaction between the public and the private, the general and the individual, that makes a thorough description of a person’s life possible with empirically solid results that shed light far beyond the individual. Modern biographies are an indispensable tool of historiography, but they offer no silver bullet for significantly better results — compared to the variety of other historiographic approaches. In addition, “new biography” is an interdisciplinary effort, which questions disciplinary and sub-disciplinary approaches. This complicates problems of reception but allows for traditional methods of historiography — including business and migration history — to be rethought and improved upon.

Biographies are surely a challenge for (business and migration) historians because of the subjectivity they entail, but this subjectivity pertains not only to the genre. It also has a bearing on the social role of historians and other scholars doing historical research. If modern


societies are knowledge societies, and if scholars, as professionals, produce knowledge fundamental to politics, economics, and culture in these societies, then they have to face the same questions normally reserved for the applied social sciences and natural sciences. Biographical research helps us to reflect — individually and collectively as a profession — on how we organize knowledge and why. Doing so will force us to think more honestly and self-critically about the uses and functions of history and historical knowledge in modern societies. The paradox is that we not only attribute agency to others, but as experts, we constantly fight against the subjective knowledge of the majority. Our work — individually and collectively as a profession — is no longer about reconstructing the past as it actually was. Instead, it is about reflecting on what should be reconstructed and challenged — and why.

Biographies in Business (and Migration) History

Taking this fundamental change of the genre of biographies into consideration, business (and migration) historians should overcome their skepticism of such new perspectives and focus on the opportunities that emerge from this actor- and agency-centered perspective. Broadly, we can distinguish two general approaches toward biography within business history today.

The first is to use the biographical approach as a tool to improve entrepreneurial studies inside the framework of established theories, especially institutionalism. Economic historian Werner Abelshauser gave a good example of this in his voluminous biography of German politician and entrepreneur Hans Matthöfer (1925-2009). This book resulted from the author’s dissatisfaction with modern functional and institutionalist approaches in economic history. His own research of the German production regime and leading multinational firms prompted Abelshauser’s interest in the causes of institutions emerging and changing. He argued that the mindsets and the behaviors of strategic actors in politics and business were crucial to any explanation of institutional change. An analysis of their thinking and practices could offer a way to analyze, understand, and explain innovations. Abelshauser developed a model of biographical practice based on historical institutions and external challenges and checks. Included are the socialization of the individual, unquestioned binding rules, and the influences of education, on the one hand, and political structures, friends and reference persons, and emotional crises, on the other. Abelshauser argued that the private, business, and political

decision-making of strategic actors is based on their institutional settings and external constellations. It is guided by their learned ways of thinking and acting, and on the choice between material and emotional benefits and private advantages, in general. Abelshauser transferred this fairly simple model of biographical practice into a questionnaire, as well as into the structure of this 800-page biography. He justified the use of such “soft” research parameters with his interest in the “black box” of individual decision-making and practices. Biographies are useful tools for gaining a better understanding of structures and events, and they enable improved models even for collective phenomena.45

Business historians Dan Wadhwani and Christina Lubinski, both involved in the GHI’s Immigrant Entrepreneurship project, suggested a second approach. They define a “new entrepreneurial history” as “the study of the processes through which actors, individually and collectively, make sense of and pursue the development of future goods, services, and markets, thereby transforming markets, industries, and capitalism from within.”46 Such a history is open to including biographical approaches, although they try to distinguish between entrepreneurship and entrepreneurs. From the perspective of “new biography,” this is neither possible nor necessary. Even if their core interest is on “the processes by which futures are made present,”47 it is individual actors who engage in these processes, often with rather individual agency, always combining individual ideas and institutional settings. The charm of the new entrepreneurial history lies in its combination of a clear-cut focus with methodological and theoretical openness. This allows business history and entrepreneurial studies to keep up with the theoretical and methodological debates in the humanities and social sciences without losing the profession’s focus.48 Examining an actor’s sense-making, temporality, and dealing with uncertainty, the “new entrepreneurial history” is already much more advanced than the business history of the early 1950s, wherein the entrepreneur was understood as “a participating member of a culture in which, and by which, he executes his functions and achieves his ends,” which also tried “to integrate the businessman’s system of action with other relevant (and often non-economic) systems of action.”49

The rise and discussion of such new approaches for improving business and migration history reflect important benefits of new biographical approaches:

45 For a similar approach from the perspective of company studies, see Friederike Welter, “Contextualizing Entrepreneurship — Conceptual Challenges and Ways Forward,” Entrepreneurship Theory & Practice 35 (2011): 165-84, esp. 176.


47 Wadhwani and Lubinski, “Toward the ‘New Entrepreneurial History,’” 16.


49 Wohl et al., “Entrepreneurial Biography,” 220 and 221.
They offer a test field for more general theories and allow for the atmosphere of a particular past to be integrated into abstract ideas on historical periods. The perception, thinking, and practice of entrepreneurial actors are also important if we ask what those experiences can tell us about the past. These new “facts” will allow us to identify problems and conflicts not included in general theories.

The biographical perspective includes a broad variety of research tools, including oral history and prosopography, as well as individual and family histories.

Such a perspective will contribute to improving current functionalist and institutional theories by giving information on how and why institutions emerge, are established, and change. The perspective of the individual actor not only demonstrates how innovations emerge but also how they are implemented into institutions, firms, etc.

Biographical approaches can question the appropriateness of any theory or theoretical approach by analyzing contradictory practices and anticipatory behavior. This makes a general critique of the subsequent mainstreaming of historical and individual happenings possible.

They can demonstrate that life is not really predictable, that “normal” careers are often not intentional, that individual and general uncertainty and political fractures are formative and transformative powers, and that biographical meaning and intentional acting are retrospective endeavors.

Biographical approaches finally allow history to be reconstructed going forward, from the goals and practice of actors, rather than read backwards.

Surely, more points could be added, but it is more important to remember that biographical approaches are also associated with some structural problems that must be balanced out with reference to more general theories and case studies.

A crucial danger is the overestimation of economic actors and the relative neglect of changes in processes. This includes potentially neglecting the power of institutions and collective phenomenon. Tracing the narrative — the plot of an individual life — can limit one’s analytical distance, which is necessary for any academic endeavor. Another problem even for more advanced biographers is interpreting through the lens of a “hero” or from the perspective of only one

51 Lässig, “Die historische Biographie,” 545.
52 Dimov, “Grappling,” 56.
Entrepreneurship in the Mirror of Biographical Analysis

The Analysis of Immigrant Entrepreneurship

Introduction

side/person. This includes a strong emphasis on intentional acting overshadowed by the known outcomes of the individual’s life. The biographer’s personal interests and desires also pose a threat, because “all biography is, in part, autobiographical.”

Finally, readers and writers should be aware that biographies cannot really offer any generalizations. It is possible to define some general patterns and typical ways of thinking and acting, but not more.

Empirical Evidence: The GHI’s Immigrant Entrepreneurship Project

The opportunities and difficulties of such a biographic endeavor can be demonstrated by the biographical research project “Immigrant Entrepreneurship: German-American Business Biographies, 1720 to the Present,” headed by Hartmut Berghoff and Uwe Spiekermann. Launched in 2010, more than 150 scholars explored the entrepreneurial, economic, social, and cultural capacity of immigrants by investigating the German-American example in the U.S.

These biographies of businesspeople are intended not only to offer a new integrative perspective on the lives, careers, and business ventures of significant immigrants but also to answer core questions of American, business, and migration history from a different and more subtle point of view. The project’s main presupposition was that biographies would make it possible to question notions of American exceptionalism in order to situate U.S. history in a transnational framework and understand the formation and ongoing changes of an immigrant nation over a period of nearly three-hundred years. In addition to provincializing the United States, the project also aims to provincialize Germany and the German states: The transnational biographies of migrants over three centuries allow for the reconceptualization of the meaning and relevance of the heterogeneous Western nation-states and for their well-known self-referential narratives to be called into question. Focusing on German-American businesspeople means focusing on an immigrant nation — the U.S. — and an emigrant nation that turned into an immigrant one — Germany.

The immigrant entrepreneurship project aimed to explore hundreds of biographies; the sheer amount of empirical material aimed to demonstrate that biographies could be useful for answering general questions in addition to analyzing individual lives. The biographical details should enable scholars and the general public to more clearly understand and to arrange the general patterns of American history as the history of immigration, acculturation, and mobility. The


54 For details, see http://www.immigrantentrepreneurship.org.

55 Proof of this is the programmatic article by Hartmut Berghoff and Uwe Spiekermann, “Immigrant Entrepreneurship: The German-American Business Biography, 1720 to the Present: A Research Project,” Bulletin of the German Historical Institute 47 (2010): 69-82, which does not refer to the genre of biography and its methodology.
significance and function of ethnic, religious, and family network, of gender roles, of business strategies and comparative advantages/disadvantages of strangers — these are relevant questions far beyond the traditional perspective of individual biographies.

The biographies of the immigrant entrepreneurship project are freely available to the public via the project’s website http://www.immigrantentrepreneurship.org. As of June 13, 2016, 184 biographies (approximately 20 pages each) had been posted. Moreover, many additional manuscripts are in the editorial process, and eventually more than 210 individual contributions will give a detailed and nuanced idea of German-American immigrant entrepreneurship during the last three centuries. The website is comprised of both texts and currently more than 2,000 images and nearly 1,000 documents to provide a fresh idea of the immigrant experience. The research project covers not only the well-documented period of individual capitalism in the late nineteenth and early twentieth century: there are currently approximately thirty biographies each for the period before 1840 and after World War II to give vivid insight into the severe changes in immigration, entrepreneurship, and the economic, social, political, and cultural framework of the pre- and postindustrial worlds.

This is not the place to discuss already available results in detail: However, it becomes clear that crucial entrepreneurial decisions of regional and even national significance cannot be explained without detailed analysis of decision-makers’ biographies and their agency. Two examples from my own research underline this:

When Claus Spreckels (1828-1908), the dominant sugar producer in the American West in the late nineteenth century, was asked in 1887 by representatives of the newly established “sugar trust,” the American Sugar Refining Company, to become a partner of the planned monopoly, he simply refused.56 From a rational entrepreneurial point of view, this response made no sense because the financial results of the new combination would have been more than promising. In addition, fighting a conglomerate with the second-largest capitalization in the U.S. was not very promising even for the probably richest German-American immigrant entrepreneur of this time. But Spreckels, a patriarch and self-made man, wanted to remain his own master. The conflict stirred up when shortly afterwards the sugar trust purchased the last remaining non-Spreckels refinery in San Francisco and slashed sugar prices. This was the start of a fierce and immensely costly “sugar war.” Instead of surrendering, Spreckels attacked his

56 Uwe Spiekermann, “Claus Spreckels: Robber Baron and Sugar King,” in IE.

48 GHI BULLETIN SUPPLEMENT 12 (2016)
Eastern competitor with ten times as much capitalization: “This trust has trampled on my toes and I won’t stand it.”57 The German-American immigrant refused to compromise with “a Wall-street crowd,” went to the East, invested approximately four million US-dollars to establish the nation’s largest refinery in Philadelphia, and undercut sugar prices. In the early 1890s Spreckels’s sugar empire was close to collapsing, but finally the Eastern investors — not aware of these problems — offered an honorable agreement: Spreckels sustained his independence in the American West, sugar prices were coordinated, and further investments into the California beet sugar industry were supported by the sugar trust. Spreckels would have made a more profitable deal if he had accepted the original offer in 1887. But after first cracks in his dominant position in the Hawaiian sugar business appeared and his four sons grew increasingly independent, fighting his competitors even at the cost of immense financial losses made sense for Claus Spreckels. The skillful entrepreneur, who developed one of the first vertically integrated businesses in U.S. history, was not a rational, calmly calculating and visionary actor but an emotional gambler who tried and made the “bluff” of his life.

Charles F. Pfister (1859-1927), from the early 1890s Milwaukee’s leading investor and co-owner of the largest independent U.S. tanning firm Vogel & Pfister, was another entrepreneur who did not act in accordance with rational choice.58 After the death of his adoptive father Guido Pfister, the rich heir made costly investments to fulfill his dreams — dreams the shrewd, elder German-American immigrant entrepreneur had deemed too expensive. His adoptive son, who had not previously functioned as an executive, invested nearly 15-20 percent of his estate to build the prestigious Hotel Pfister in Milwaukee. Opened in 1893, at a time of severe financial and commercial depression, the investment led to heavy losses that took years to turn around. Pfister was also eager to establish himself as a local Republican political boss, that is, as a decisive power player in the background. Supporting leading politicians helped get a very profitable regional streetcar system established, but it implied a break with his father’s sound business principles. When the general public and political opponents called for graft investigations and political consequences, Charles Pfister was even willing to purchase Wisconsin’s leading newspaper, the Milwaukee Sentinel, for much more than $400,000. As a fighting organ of Pfister’s stalwart convictions, it constantly generated losses until it was sold to William Randolph Hearst in 1924. In general, Charles F. Pfister made immense

58 Uwe Spiekermann, “Business and Politics: The Contested Career of Charles F. Pfister” in IE.
profits — far higher than those of his father. But while Guido Pfister was a shrewd businessman who thought twice before making any investments, his adoptive son used his money for prestigious and unprofitable projects and — probably — illicit business. Graft accusations and his interest in achieving a highly regarded public position also prompted him to make immense donations to charity (up to $90,000 per year).

Business decisions like those of Claus Spreckels and Charles F. Pfister can’t be explained without taking a closer look at their private lives, interests, agency and even emotions. The Immigrant Entrepreneurship Project includes many similar biographies with moments of “irrational” decision-making, which nonetheless made sense to the individual entrepreneurs in their particular historical situation. Although most of the biographies are still quite traditional and do not set new standards, many examples underline the fact that even shorter biographical studies can enrich our empirical knowledge of entrepreneurial activities. They can also aid our understanding of the fundamental role non-economic motives played in (successful!) risk-taking and question easy answers based on general theories of entrepreneurship. The same applies to the broader field of migration studies.

**Conclusion**

Biographical approaches, migration studies, and traditional case or company studies are allies, not rivals. Biographical research allows migration and business history to deal with new historical fields and to broaden its own research agenda. Although one should fundamentally be skeptical of the human touch of any biography, such approaches generate a broader appeal among readers. Biographical approaches can breathe life into dry functionalist approaches and put faces on tables: They can help to revitalize migration and business history as an integrative discipline relevant not only to business elites but also, and perhaps foremost, to the general public. Biographies generate additional and different “facts” and “empirical” evidence. The profession needs different language and interpretive skills to weave both new and old “facts” into persuasive arguments. 59 This

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implies that biographies should be more than simply samples to illuminate trends or case studies to exemplify more general topics. Biography is a challenging genre because its perspective an actors and agency challenges well-accepted ideas of business, migration, and history. It gives researchers not the one best approach but an experimental toolbox for analyzing the process of searching for information, evaluating the findings, making decisions and transforming ideas into goods.\textsuperscript{60} Biographies offer different forms of (hi)story-telling, replacing the typical omniscient retrospective with a detailed analysis of forward-looking acts in moments of insecurity.

Although the systematic use of reconstructions of the lives and agencies of entrepreneurs, retrieved and reconstructed from a broad range of sources, is plagued with problems in the habits of researchers and the intellectual perspectives they apply and generalization also remains a serious issue, biographies can contribute to a better understanding of (immigrant) entrepreneurship itself. Actors and their agency were crucial to the rise and the transformation of markets, industries, and capitalism — and they are crucial, as well, to an adequate analysis of these processes.

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