the actors mindlessly mouth their memorized lines oblivious to the history underneath their feet—and, that too is part of the legacy of Charles Michael Schwab.

LOUIS RODRIQUEZ
Kutztown University

Kenneth Warren. *Big Steel: The First Century of the United States Steel Corporation, 1901–2001*. (Pittsburgh, PA: University of Pittsburgh Press, 2008. Pp. xviii, 424, illustrations, maps, bibliography, appendix, notes, index. Paper, $27.95.)

Americans in the early twenty-first century have learned the hard way that size and assets in the corporate world do not necessarily mean success or even survival. A century ago this was by no means clear. In the late nineteenth and early twentieth centuries, the era of pools, trusts, monopoly, and the emergence of the modern corporation, it was reasonable (and sometimes correct) to assume that "bigness" invariably conferred tremendous advantages. Such was the world into which U.S. Steel was born in 1901, at its inception the largest industrial corporation in the world. Marveled at as a model of modern industry and corporate structure, for many Americans U.S. Steel long *was* the American steel industry, as solid as its signature product. For others, it was the model of a corporation large enough to dominate its markets, operate by its own rules, and determine the fates of communities throughout the industrial heartland.

As Kenneth Warren's corporate history ably demonstrates, U.S. Steel's reality was always more complicated than its public image. Warren appropriately recognizes the many economies of scale that gave the new corporation a strong start in life. He also, however, explores the many diseconomies attendant to its massive size and the circumstances of its creation, showing convincingly that the corporation was from the beginning hamstrung in important ways by its size, structure, operating assumptions, and history. To some degree, these problems continued to dog the corporation through its most successful decades and even factored, along with more recent developments, into its crises in the 1970s and 1980s.

In exploring the history of U.S. Steel, Warren focuses on a few key areas, primary among them top-level executive decision making, corporate policy, technological change, and the ways in which the corporation responded to changing economic circumstances and government policy. In each area there were great successes but also serious problems, reflected, among other things, in the steady decline of market share the corporation saw through most of the twentieth century.

In all of these areas, the corporation's first quarter century—the years in which Elbert H. Gary was its dominant figure–showed weaknesses and gave rise to practices and attitudes that shaped much of the corporation's subsequent history. When it was established, what was most striking was its size: an agglomeration of various companies, with Andrew Carnegie's interests at its core. In its first year the company accounted for about two-thirds of the nation's raw steel production. Possessed of a wide array of production facilities across the industrial heartland, with massive mineral reserves and railroads to supply those plants, U.S. Steel immediately dominated the industry and attracted public and government attention. Under Gary's leadership, it did achieve some of the economies anticipated at its creation, but it also pursued policies that prevented it from fully exploiting its advantages. Its pricing policies, for example, valued revenue stability over low cost to consumers, an approach that allowed it to cover the fairly substantial "water" in its capitalization and to insure steady income to stockholders—and, presumably, to avoid the type of cutthroat competition that could attract undue government attention. Because other producers followed its pricing practices, conditions were good for established competitors to prosper and new competitors to appear—many of them more inclined to invest in new technology than U.S. Steel, which frequently was cautious in this regard.

A number of important themes emerge as Warren traces the corporation's history, too many to summarize here. But several are particularly interesting, at least to this reviewer. The corporation frequently pursued policies that favored some plants (and thus some regions) over others, reflecting regional balances of power and the force of history and habit within the corporate leadership. This is evident, for example, in pricing strategies that for years favored facilities that were less cost-effective than other, often newer, ones. Investment decisions also reflected such considerations: for a long while the company seemed to lack a long-term vision of where and how it should invest for future production. At times this meant insufficient investment in facilities that were becoming uncompetitive; at other times, overoptimistic investment in facilities that had little prospect of long-term success; and far too frequently, it meant a combination of investments insufficient to update old facilities and insufficient to create new facilities that could actually take advantage of changing market conditions. Another constant in the U.S. Steel story is government. Whether shaping policy to avoid unfavorable government attention, lobbying for favorable trade policies, rushing to fill federal demand in time of crisis, or seeking favorable policies from state and local officials, the corporation's leaders seldom operated without an eye on government, and at times government decisions had long-term effects on the company's development. The leaders themselves are another focus of the book, and an important one. The men who headed U.S. Steel from Gary onwards were a mixed lot in terms of vision and ability, and Warren evaluates each sternly but fairly. Some come off well, as with Myron Taylor and his efforts to reform what was already by the 1930s a corporation in serious trouble. Others come off less well, even Judge Gary, who despite his early achievements left behind a corporation that was from its early years too frequently out-thought and outmaneuvered by competitors. This reality reflects another theme Warren highlights, a corporate culture that long assumed that past success insured future success, that bigness was in fact a guarantee of permanent dominance in the field, and that the way things had always been done was the way they should continue to be done. There were obvious and important exceptions to this outlook, but it was a contributing factor to the various crises the corporation ultimately found itself facing.

This is a corporate history, and Warren seeks to explain corporate behavior and decision making on levels that have little to do with one of the staples of literature on the steel industry: steelworkers. Given his focus, this is appropriate. He does pay some attention to labor at significant points and references the devastation wrought by mill closures, but those seeking the story of steel labor must turn to the already voluminous literature on that subject. This book, however, provides very important context to that literature and should be read by those whose primary interest is steel labor—a context that will in some cases complicate how we think about the corporation's interactions with its workers.

As a corporate history, *Big Steel* is predictably heavy on production statistics, internal and annual reports, and the ins and outs of investment decisions and changing technologies, all of which can make for dense going at places. On the whole, though, Warren's clear, accessible writing effectively guides the reader through the complexities of corporate operations. Useful maps and tables appear throughout, though in a few cases graphs might have been more helpful for illustrative purposes. One also might hope for a bit more personal insight into the executives who led U.S. Steel, particularly after mid-century, and what they thought about the momentous developments in which they often participated. But it is impossible to discuss everything, and Warren has made wise choices. This is a solidly researched, clearly written volume on one of the most influential of American corporations at the height of the industrial era, and it should be read by anyone with a serious interest in steel.

GARY L. BAILEY
Indiana University of Pennsylvania

Thomas H. Keels. *Forgotten Philadelphia: Lost Architecture of the Quaker City*. (Philadelphia: Temple University Press, 2007. Pp. vii, 309, illustrations, notes, bibliography, index. Cloth, $40.00.)

Encyclopedic in scope and brimming with narrative detail, *Forgotten Philadelphia* presents a fascinating, if somewhat piecemeal account of significant Philadelphia buildings that have fallen to the wrecking ball. Despite its title, *Forgotten Philadelphia* is much more than a nostalgic tribute to these lost buildings; it weaves into the individual stories complex reflections on the finance, politics, changing architectural tastes, and sometimes social violence that attended the birth and demise of these structures. Because the story of each building is completely different, certain themes appear in one narrative only to disappear in the next. In reading through the myriad examples, one is struck by the great variety of reasons, often verging on quirks of fate, that ensure the demise of any one particular building. Building life spans seem to have lasted anywhere from a few months to a few centuries. Nevertheless, certain buildings become central case studies, illustrating a host of issues that run throughout the book. The case of Broad Street Station, for example, which also appears in the introduction, brings together issues of corporate and municipal power, technological and economic obsolescence, and shifts in architectural taste, all of which overlap in determining the trajectory of what had been one of the busiest railway terminals in the country. Thus, the book will be of interest not only to historians of Philadelphia, but also more generally to architectural historians, preservationists and geographers, for whom such issues have a broad relevance. While the book is engagingly written and