Book Review

TATA: The Global Corporation That Built Indian Capitalism

By Mircea Raianu

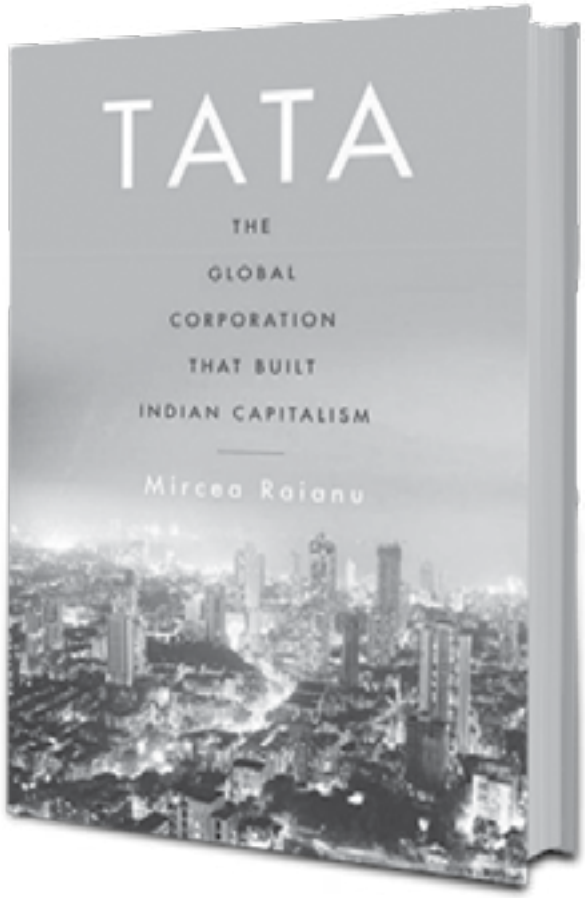
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Authors' profile

Mr Mircea Raianu is a historian of modern South Asia, with primary research and teaching interests in capitalism and economic life. He is an Assistant professor of History, University of Maryland. He teaches courses like on South Asia, the Indian Ocean world, and the history of global capitalism, and maintain an active interest in the wider British Empire. I am also affiliated with the Ed Snider Center for Enterprise and Markets at the Robert H. Smith Business School, and co-organize the Histories of Global Capitalism Forum (HGCF) in the Department of History. He worked on a series of articles on capitalism, land acquisition law, gender studies and urban violence in the steel and mining industry in India. He is also an occasional writer on art, photography, and literature. Currently he is working on a major project will examine transnational networks of heterodox economic thought from the 1940s to the 1970s, encompassing alternative forms of corporate organization and diverse technological and ecological imaginaries.

Introduction

This book focuses on India's largest and most influential business group from the mid of 19th to 20th century. It shows how private capital played a vital role in the construction of the Indian national economy as well as acting in concert with and in opposition to the country. The history of business is indivisibly linked to the history of mankind, and business historians which interplays between the actions of individual companies and changes in the total society." Raianu's 291-page, exhaustively researched book connects the two strands of his scholarship into a fascinating tapestry of a family run business house's evolution from colonial-era mercantilism — trading in opium and cotton — to its rise as an all-encompassing conglomerate that in its contemporary avatar spans industries from tea to high-tech and salt to steel. A highly readable work of meticulous scholarship, Raianu's study of the Tatas by a professional historian. This will be an indispensable book for all who are interested in the rise of Indian capitalism. "It is also a classic model for a new kind of business history that skillfully weaves together reflections on capitalist economics, nationalist politics, corporate culture, and the ethics of entrepreneurship.

Outline

Mircea Raianu tracks and converts the fortunes of a family-run business into six chapters like becoming swadeshi, Governing land and labour, 3 World of Philanthropy, National capitalist and global wars, Between Paternalism and Technocracy and The Social Responsibilities of Business. This book portrays the high noon of the British Empire and went on to capture the world's attention with the headline-making acquisition of luxury car manufacturer Jaguar Land Rover. The growth of Tata was a complex process shaped by world historical forces: the eclipse of imperial free trade, the intertwined rise of nationalism and the developmental state, and finally the return of globalization and market liberalization. Today Tata is the leading light of one of the world's major economies,

selling steel, chemicals, food, financial services, and nearly everything else, while operating philanthropic institutions that channel expert knowledge in fields such as engineering and medicine.

Evaluation

Over six engrossing chapters, Raianu paints an authentic mindscape of a group that was sometimes consciously nationalistic and 'swadeshi', while at other times outward looking and almost uniquely invested in science, technology and its own distinct brand of philanthropy. This is a history worth reading not for knowing all about the Tatas but to understand how global and domestic political winds tilted economic policy in India, especially in the early post-independence years.

The narrative spans approximately 130 years of the group's history — starting about a century before World War II, makes a temporal break at the War and then covers a three-decade period from the late 1940s to the late 1970s. As a result, those keen to uncover some deeper insights into the genesis and fractious denouement of the Tata-Mistry standoff or even glean some juicy titbits from the Radial tapes controversy are bound to be disappointed, with only the former even finding mention over two pages of the Epilogue.

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