

September 2015

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Education:	Ph.D., 1976	University of Illinois	Economics
	A.M., 1973	University of Illinois	Economics
	B.A., 1971	William & Mary	Economics

**Academic Positions**

(December 2014 – present: Chair, Department of Economics)  
August 2001 - present: Chancellor Professor of Economics, College of William & Mary  
(July 2008 – June 2011): Chair, Department of Economics  
August 1988 - July 2001: Professor of Economics, College of William & Mary  
(Jan. 1992- July 1997): Chair, Department of Economics  
Aug. 1981 - July 1988: Associate Professor, College of William & Mary.  
(March - June 1985): Visitor, University of Newcastle-upon-Tyne  
July 1980 - July 1981: Associate Professor, University of North Carolina, Greensboro  
Jan. 1976 - June 1980: Assistant Professor, University of North Carolina, Greensboro

**Professional Activities**

Assistant Editor, *Business and Economic History On-Line*, 2014-present  
Associate Editor, *Business History*, 2009-2014.  
Editor, *Business and Economic History On-Line*, 2003–2009.  
President, The Business History Conference, 2006-07.  
Editor, *Enterprise and Society: The International Journal of Business History*, published by Oxford University Press for the Business History Conference, 1999-2003.  
Editor, *Business and Economic History: The Proceedings of the Business History Conference*, 1988-1999.  
Selection Committee, The John E. Rovensky Fellowship in American Business or Economic History, 1992-2014; Chair, 2006-14.  
Editorial Advisory Boards: *Enterprise & Society*, 2006-present, *Business History*, 2014-present; *Essays in Economic and Business History*, 2012-present; scientific committee, *French Economic History Review*, 2014-present.

## Courses Taught

Statistics and Quantitative Methods (undergraduate and graduate MPA levels)  
 American Economic History (undergraduate)  
 European Economic History (undergraduate)  
 Global Economic History (undergraduate)  
 American Business History (graduate MBA Course)  
 History of Economic Thought (undergraduate)  
 The Great Depression, A World Perspective (undergraduate Seminar)  
 The History of Regulatory Agencies (graduate/undergraduate Seminar)  
 Writing and Research Methods in Economics (undergraduate)  
 Principles of Economics

## Publications

### Books:

*Global Electrification: Multinational Enterprise and International Finance in the History of Light and Power, 1878-2007* (with Mira Wilkins and Peter Hertner), New York: Cambridge University Press, 2008; paperback edition, 2011.

*Public Policy and the Supply of Coal to London, 1700-1770*, New York: Arno Press, 1981 (Dissertations in European Economic History).

### Edited Book:

Günther Schulz, Mathias Schmoeckel, and William J. Hausman, eds., *Regulation between Legal Norms and Economic Reality: Intentions, Effects, and Adaptation: The German and American Experiences*, Tübingen: Mohr Siebeck, 2014.

### Edited ePublication:

Editor, Volume 2, "The Emergence of an Industrial Nation, 1840-1893," *Immigrant Entrepreneurship: German-American Business Biographies, 1720 to the Present*, German Historical Institute, <http://www.immigrantentrepreneurship.org/>.

### Articles in Professional Journals and Book Chapters:

"Multilateral and Bilateral Aid Policies and Trends in the Allocation of Electrification Aid, 1970-2001," *Utilities Policy*, 29 (June 2014): 54-62 (with John Neufeld and Till Schreiber).

"Regulation and Restructuring of the U.S. Electric Utility Industry in the 20<sup>th</sup> Century," in Günther Schulz, Mathias Schmoeckel, and William J. Hausman, eds., *Regulation between Legal Norms*

*and Economic Reality: Intentions, Effects, and Adaptation: The German and American Experiences*, Tübingen: Mohr Siebeck, 2014, pp. 273-97 (with John Neufeld).

“How Politics, Economics, and Institutions Shaped Electric Utility Regulation in the United States: 1879-2009,” *Business History*, 53 (Aug. 2011): 723-46 (with John Neufeld). Reprinted in Judith Clifton, Pierre Lanthier, and Harm Schröter, eds., *The Economic and Social Regulation of Public Utilities, An International History*, London: Routledge, 2012, pp. 65-88.

“The Accidental Business Historian,” *Enterprise & Society*, 8 (Dec. 2007), 765-76 (Presidential address to Business History Conference).

“Global Electrification: Multinational Enterprise and International Finance in the History of Light and Power, 1880s-1914,” *Revue Economique*, 58 (January 2007): 175-90 (with Mira Wilkins and John Neufeld).

“Entrepreneurship in the United States: Defining the Field, Its History, and an Empirical Model of Long-Term Trends,” in Youssef Cassis and Ionanna Minoglou, eds. *Country Studies in Entrepreneurship*, Basingstoke and New York: Palgrave Macmillan, 2006, pp. 25-49.

“Webs of Influence and Control: Personal and Financial Networks in the Formative Years of the US Electric Power Industry,” *Annales historiques de l'électricité*, 2 (June 2004): 53-67.

“Business History in the United States at the End of the Twentieth Century,” in Franco Amatori and Geoffrey Jones, eds., *Business History Around the World*, Cambridge: Cambridge University Press, 2003, pp. 81-110.

“The Market for Capital and the Origins of State Regulation of Electric Utilities in the United States,” *Journal of Economic History*, 62 (December 2002): 1050-73 (with John Neufeld).

“Falling Water: The Origins of Direct Federal Participation in the U.S. Electric Utility Industry, 1902-1933,” *Annals of Public and Cooperative Economics*, 70 (March 1999): 49-74 (with John Neufeld).

“U.S. Foreign Direct Investment in Electric Utilities in the 1920s,” in Mira Wilkins and Harm Schröter, eds., *The Free-Standing Company in the World Economy, 1830-1996*, Oxford: Oxford University Press, 1998, pp. 361-90 (with John Neufeld).

“Long-term Trends in Energy Prices,” in Julian L. Simon, ed., *The State of Humanity*, Oxford: Blackwell Publishers, 1995, pp. 280-86.

“Electric Energy is Essentially a Local Commodity': How State Regulation Shaped the Structure of the U.S. Electric Power Industry,” in W. Feldenkirchen et al., eds., *Wirtschaft Gesellschaft Unternehmen: Festschrift für Hans Pohl*, Stuttgart: Franz Steiner Verlag, 1995, pp. 939-55 (with John Neufeld).

"Public versus Private Electric Utilities in the United States: A Century of Debate over Comparative Economic Efficiency," *Annals of Public and Cooperative Economics*, 65 (Oct.-Dec. 1994): 599-622 (with John Neufeld).

"A Paradox of Voting: Cyclical Majorities and the Case of Muscle Shoals," *Political Research Quarterly*, 47 (June 1994): 423-38 (with John Neufeld and Ronald Rapoport). Reprinted in Samuel Baker and Catherine Elliott, eds., *Readings in Public Finance*, 2nd. ed., Cincinnati: South-Western, 1997, 181-95.

"Freight Rates and Shipping Costs in the English Coastal Coal Trade: Reply," *Economic History Review*, 46 (August 1993), 612-14.

"Battle of the Systems Revisited: The Role of Copper," *IEEE Technology and Society Magazine*, 11 (Fall 1992), pp. 18-25 (with John Neufeld).

"Property Rights versus Public Spirit: Ownership and Efficiency of U.S. Electric Utilities Prior to Rate-of-Return Regulation," *Review of Economics and Statistics*, 73 (August 1991): 414-23 (with John Neufeld).

"The British Economy in Transition, 1742-1789" in Jeremy Black, ed., *British Politics and Society from Walpole to Pitt 1742-1789*, London: Macmillan, 1990, pp. 53-79.

"Electric Lighting and Wiring Equipment," in David O. Whitten and Bessie E. Whitten, eds., *Manufacturing: A Historiographical and Bibliographical Guide, Handbook of American Business History*, Vol. 1, Westport, CT: Greenwood Press, 1990, pp. 309-19.

"The Structure and Profitability of the U.S. Electric Power Industry at the Turn of the Century," *Business History*, 32 (April 1990): 225-43 (with John Neufeld).

"Engineers and Economists: Historical Perspectives on the Pricing of Electricity," *Technology and Culture*, 30 (January 1989): 83-104 (with John Neufeld).

"The English Coastal Coal Trade, 1691-1910: How Rapid was Productivity Growth?," *Economic History Review*, XL (November 1987): 588-96.

"British Coal" (review article), *Journal of Economic History*, XLV (September 1985): 712-15.

"The Tax on London Coal: Aspects of Fiscal Policy and Economic Development in the Eighteenth Century," *Eighteenth Century Life*, IX (January 1985): 21-34.

"Labour Productivity in the South Wales Coal Industry: Reply," *Economica*, 52 (August 1985), 391-94; "Labouring: A Reply," *Economica*, 54 (November 1987): 525 (with Barry Hirsch).

"Market Power in the London Coal Trade: The Limitation of the Vend, 1770-1845," *Explorations in Economic History*, 21 (October 1984): 383-405; reprinted in T. Boyns, ed., *The Mining Industry*,

Vol. I, London: I.B. Tauris Publishers, 1997, pp. 327-48.

"Time-of-Day Pricing in the U.S. Electric Power Industry at the Turn of the Century," *Rand Journal of Economics*, 15 (Spring 1984): 116-26 (with John Neufeld); reprinted in Ray Rees, ed., *The Economics of Public Utilities*, vol. II, The International Library of Critical Writings in Economics, Aldershot: Edward Elgar, 2006, pp. 235-45.

"Labour Productivity in the British and South Wales Coal Industry, 1874-1914," *Economica*, L (May 1983), 145-57 (with B. Hirsch); reprinted in T. Boyns, ed., *The Mining Industry*, Vol. II, London: I.B. Tauris Publishers, 1997, pp. 225-39.

"Wages, Leisure, and Productivity in South Wales Coalmining, 1874-1914," *Llafur*, 3 (1982): 58-66 (with Barry Hirsch).

"Government and Business in Eighteenth Century England: Anticomination Acts and the Stability of the Newcastle Coal Cartel, 1700-1750," B. Dalgaard and R. Vedder, eds., *Variations in Business and Economic History: Essays in Honor of D. L. Kemmerer, Research in Economic History*, Supplement 2, Greenwich, Conn.: JAI Press, 1982, 45-70.

"Excise Anatomized: The Political Economy of Walpole's 1733 Tax Scheme," *Journal of European Economic History*, 10 (Spring 1981): 131-43 (with John Neufeld).

"Structural Change in the Eighteenth Century British Economy," *Explorations in Economic History*, 17 (October 1980): 400-10 (with James Watts).

"A Model of the London Coal Trade in the Eighteenth Century," *Quarterly Journal of Economics*, XCIV (February 1980): 1-14; reprinted in T. Boyns, ed., *The Mining Industry*, Vol. I, London: I.B. Tauris Publishers, 1997, pp. 286-97.

"Size and Profitability of English Colliers in the Eighteenth Century," *Business History Review*, LI (Winter 1977): 460-73; "Profitability of English Colliers in the Eighteenth Century: Reply to a Reappraisal," *Business History Review*, LVIII (Spring 1984): 121-25.

"Six Views of 'Capitalism' and the Capitalist System," *Association for Comparative Economic Studies Bulletin*, XIX (Fall/Winter 1977): 55-66.

#### Conference Proceedings:

"The Economic Role and Effectiveness of Local, Government Electric Utilities in the United States: Past and Present," 4<sup>th</sup> International Conference on the Public Sector, University of Ljubljana, Slovenia, Sept. 7-8, 2006, CD Rom, (with John Kelly).

"Rates of Return for Transmission Investment: Old Controversies and New Pleadings – How Much is Enough?" Advanced Workshop in Regulation and Competition, Center for Research in

Regulated Industries, Rutgers University, May 2006, CD Rom, (with John Kelly).

"Personal and Financial Networks in the U.S. Electric Utility Industry before the First World War," *European Business History Association 2004 Proceedings*, CD Rom, 2004.

"The Economics of Utility Networks and the Evolution of the U.S. Electric Utility Industry, 1882-1935," *Business and Economic History On-Line*, 2 (2004).

"Restructuring the Electric Utility Industry: The Merger Movement of the 1920s," *Essays in Economic and Business History*, 16 (1998), 289-306.

"Public Policy and the Structure of the Electric Power Industry: Lessons from the Past," in Charles G. Stalon, ed., *Regulatory Responses to Continuously Changing Industry Structures*, East Lansing: Institute of Public Utilities, 1993, 98-122 (with John Neufeld).

"The Efficiency of the U.S. Electric Power Industry and the Rise of the Holding Company in the Early Twentieth Century," in Monique Trédé, ed., *Électricité et Électrification Dans Le Monde, Actes du le deuxième colloque international sur l'histoire de l'électricité*, Paris: Presses Universitaires de France, 1992, 307-21 (with John Neufeld).

"Political Economy at the College of William and Mary," *Essays in Economic and Business History*, 6 (1988), 110-23 (with Clyde Haulman).

"The Relative Economic Efficiency of Private versus Municipal Waterworks in the 1890s," *Business and Economic History* (Proceedings of the Business History Conference), XV (1986), 13-27 (with David Kemme and John Neufeld).

"The London Coal Trade, 1600-1911," in J. Chartres and S. Gyimesi, eds., *The Structure of Internal Trade, 15th to 19th Century*, Ninth Congress of the International Economic History Association (1986), 27-39.

"Cheap Coals or Limitation of the Vend? The London Coal Trade, 1770-1845," *Journal of Economic History* (Proceedings of the Economic History Association), XLIV (June 1984), 321-28.

"Business Enterprise in Eighteenth Century Britain: Toft Moor Colliery, 1770-1779," *Business and Economic History* (Proceedings of the Business History Conference), IX (1980), 152-66.

"Public Policy and the Supply of Coal to London, 1700-1770: A Summary," *Journal of Economic History* (Proceedings of the Economic History Association), XXVII (March 1977), 252-54.

"Comment on William N. Leonard, 'Mergers, Industrial Concentration and Antitrust Policy,'" *Journal of Economic Issues* (Proceedings of the Association for Evolutionary Economics), X (June 1976), 382-85.

Other Publications:

"Albert Fink" (2012) In *Immigrant Entrepreneurship*, December 6, 2012, at Immigrant Entrepreneurship: <http://www.immigrantentrepreneurship.org/entry.php?rec=21> (with John Kelly).

"Big Allis," "Brooklyn Gas Light Company," "Brooklyn Union Gas Company," and "Light and Power," Kenneth T. Jackson, ed., *Encyclopedia of New York City*, 2<sup>nd</sup> ed., New Haven: Yale University Press, 2010, 124-25, 177, 182, 744-46.

"They Spawned PUHCA," *Public Power*, 64 (May-June 2006), 38-45.

"Consolidated Edison," "Municipally Owned Electric Companies," and "Power and Lighting," Peter Eisenstadt, ed., *The Encyclopedia of New York State*, Syracuse: Syracuse University Press, 2005, pp. 386, 1023, 1235-6.

"James Couzens," and "Juan Terry Trippe," Morgen Witzel, ed., *Biographical Dictionary of Management*, Bristol, UK: Thoemmes Press, 2001, pp. 192-93, 994-98.

"William Fisk Harrah," John A. Garraty and Mark C. Carnes, eds., *American National Biography*, vol. 10, New York: Oxford University Press, 1999, pp. 135-36.

"Restructuring: Brave New World Or Déjà vu?" *Public Power*, 55 (July-August 1997), 9-12.

"The Rise and Fall of The American & Foreign Power Company: A Lesson from the Past?" *The Electricity Journal* 10 (January/February 1997), 46-53 (with John Neufeld).

"Brooklyn Gas Light Company," "Brooklyn Union Gas Company," "Consolidated Edison," and "Light and Power," Kenneth T. Jackson, ed., *Encyclopedia of New York City*, New Haven: Yale University Press, 1995, 156, 161, 277, 673-75.

"Industrial Revolution," Douglas Greenwald, editor, *The McGraw-Hill Encyclopedia of Economics*, 2nd. ed., New York: McGraw-Hill, 1994, 525-30 (1st ed., 1982, 506-10).

"Public vs. Private: A Century of Debate over Economic Efficiency," *Public Power*, 49 (September-October 1991), 59-60 (with John Neufeld).

"The Business Historians' Panel Discussion," *Financial World*, 90th Anniversary Issue, (June 25, 1991), 90-102 (with others).

"The Crash of 1987: Echoes of the Past," *William and Mary Alumni Magazine*, 55 (Winter 1988), 16-20.

"A History of the National Debt," *William and Mary Alumni Magazine*, 54 (Winter 1986), 8-12.

"The First Great Electricity Pricing Debate," *Public Utilities Fortnightly*, 113 (June 21, 1984), 25-30 (with John Neufeld).

*A Bibliography of the London Coal Trade in the Eighteenth Century*, New York: Revisionist Press, 1979.

### Book Reviews:

Signed reviews of over 100 books in *The American Historical Review*, *Journal of Economic History*, *Journal of Economic Perspectives*, *Journal of Economic Literature*, *Business History Review*, *Business History*, *Journal of American History*, *Technology and Culture*, *Enterprise & Society*, *Vierteljahrschrift für Sozial- und Wirtschaftsgeschichte*, *Wall Street Review of Books*, *Albion*, *Southern Economic Journal*, *Library Journal*, and *Choice*.

### Seminars and Papers Presented (2000-2013):

"Death Star, Get Shorty, Fat Boy, Ricochet, et al.: Enron, the California Electricity Crisis of 2000, and the Demise of Electric Utility Restructuring in the United States," St. Andrews/William & Mary Joint Conference, St. Andrews, Scotland, May 2013.

"Electrification Aid and Economic Development, 1970-2009," Workshop on Foreign Direct Investment in Infrastructure: What Consequences for Development?" University of Cantabria, Santander, Spain, March 22-23, 2012.

"The California Energy Crisis of 2000 and its Impact on the Regulation of the U.S. Electric Utility Industry," European Business History Conference, Aug. 24-26, 2011, Athens, Greece.

"How Politics, Economics, and Institutions Shaped Electric Utility Regulation in the United States: 1879-2009," (with John Neufeld), Regulation between Legal Norms and Economic Reality: Intentions, Effects, and Adaptation: The German and American Experiences, German Historical Institute, Washington, DC, April 28-30, 2011 (conference co-organizer).

"Financing the Transition to Electric Power," Past and Prospective Energy Transitions: Insights from Experience, UK Energy Research Centre, Cardiff, Wales, April 18-20, 2011.

"Regulation and the Structure of U.S. Electric Utilities in the 20th Century," Lehigh University invited seminar, Feb. 12, 2010.

"Donor Policies, Industry Structure, and the Global Allocation of Electrification Aid, 1970-2001," invited paper, Centre for Regulation and Market Analysis, University of South Australia, CMRA Business History Conference, July 2010 (with John Neufeld and Till Schreiber).

“Regulation and ‘Deregulation’ of U.S. Electric Utilities in the 20th Century,” invited paper, Organizational Evolution and Dynamics Research Group conference on Regulation and Deregulation of Energy Sectors in the 20th Century, University of Jyväskylä, Finland, Dec. 2-4, 2009.

“Electric Utility Regulation in the United States: From Origins to the Present,” Business History Conference/European Business History Association conference, Milan, Italy, June 2009 (with John Neufeld).

“Bilateral and Multilateral Aid as a Source of Capital for Electric Utility Projects in Developing and Less Developed Countries, 1950-2000,” European Business History Conference, Bergen, Norway, Aug. 2008 (with John Neufeld and Till Schreiber).

“The Economic Role and Effectiveness of Local, Government Electric Utilities in the United States: Past and Present,” 4<sup>th</sup> International Conference on the Public Sector, University of Ljubljana, Slovenia, Sept. 7-8, 2006 (with John Kelly).

“Pyramids of Power: Financial Innovation and Excess in the US Electric Utility Industry during the Roaring 20s,” European Business History Association, Copenhagen, Aug. 17-19, 2006.

“Rates of Return for Transmission Investment: Old Controversies and New Pleadings – How Much is Enough?” Advanced Workshop in Regulation and Competition, 25<sup>th</sup> Annual Eastern Conference of the Center for Research in Regulated Industries, Rutgers University, Skytop, Penn., May 17-19, 2006 (with John Kelly).

“Public versus Private Provision of Utility Services,” Institute of Public Utilities, 37<sup>th</sup> Annual Regulatory Policy Conference, Richmond, Dec. 5, 2005.

“Personal and Financial Networks in the US Electric Utility Industry Before the First World War,” European Business History Association, Barcelona, Sept. 2004.

“The Economics of Electricity Networks and the Evolution of the U.S. Electric Utility Industry, 1882-1935,” Business History Conference, Le Creusot, France, June 2004.

“Webs of Influence and Control: Personal and Financial Networks in the Formative Years of the US Electric Power Industry,” Networks of Power Colloquium, Electricite de France and Maison des Sciences de l’Homme d’Aquitaine, Bordeaux, France, Dec. 2003.

“Quantitative Aspects of the Globalization of the Electric Power Industry,” 13<sup>th</sup> International Economic History Congress, Buenos Aires, July 2002 and Seminar on the Globalization of Electric Power, Paris, May 2003 (with John Neufeld).

“Entrepreneurship in the United States,” International Conference on Entrepreneurship in Theory and History, Delphi, Greece, June 2002.

“Globalization of the Electric Power Industry,” Pre-Conference for the 13<sup>th</sup> International Economic History Congress, Wittenberg, Germany, June 2001.

“Restructuring the U.S. Electric Utility Industry,” Thomas S. Berry Lecture in Economic History, University of Richmond, January 27, 2000.

### **Other Professional Activities**

Refereed papers for *The Review of Economics and Statistics*, *Economica*, *Journal of Economic History*, *Explorations in Economic History*, *Business History Review*, *Business History*, *Enterprise & Society*, *Technology and Culture*, *European Review of Economic History*, *Journal of Economics and Business*, *Eighteenth Century Life*, *Energy Policy*, *Revista de Historia Económica*, and *European Studies Journal*.