Large Portuguese firms from the Marshall Plan to EFTA

Título: Large Portuguese firms from the Marshall Plan to EFTA

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Data: 1-Jan-2010

Resumo: The second half of the 1940s and the 1950s was simultaneously the period of impact of the Marshall Plan on the Portuguese economy and the epoch of take-off of modern economic growth in Portugal. This process has been studied from a macroeconomic perspective, but not from a business point of view. This is the purpose of this paper, which examines the formation of new firms, and studies the scale, scope, performance, ownership, structure and strategy of a sample of the largest firms. It shows how the Marshall aid and the government commitment to promoting economic growth and sovereignty over a vast colonial empire led to cooperation with family firms through regulation, subsidies and planning. The related and unrelated diversified-business character of informal business groups escapes Chandler’s model and his scale and scope economies, but succeeded in providing safety and mutual assistance among firms to face an increasingly competitive world.

Peer review: yes

URI: http://hdl.handle.net/10362/84984

ISSN: 1126-9340

Aparece nas coleções: Home collection (NSBE)

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Large Portuguese firms from the Marshall Plan to EFTA: Early stirrings of Managerial Capitalism. Article. Full-text available. It shows how the Marshall aid and the government commitment to promoting economic growth and sovereignty over a vast colonial empire led to cooperation with family firms through regulation, subsidies and planning. The related and unrelated diversified-business character of informal business groups escapes Chandler's model and his scale and scope economies, but succeeded in providing safety and mutual assistance among firms to face an increasingly competitive world. View. Show abstract. By and large, though, the Marshall Plan was generally lauded for the desperately needed boost it gave America's European allies. As the designer of the plan, George C. Marshall himself said, "Our policy is not directed against any country, but against hunger, poverty, desperation and chaos." Still, efforts to extend the Marshall Plan beyond its initial four-year period stalled with the beginning of the Korean War in 1950. The countries that received funds under the plan didn't have to repay the United States, as the monies were awarded in the form of grants. However, the countries did return...