The Political Economy of Nationalisation in Britain is the first modern analysis of the causes of the nationalisations of the 1940s. It analyses the economic and political arguments used by the advocates and the opponents of public ownership. Special attention is given to the widespread belief that nationalisation would lead to higher levels of industrial efficiency. After introductory chapters dealing with the background to industrial organisation and the political aspects of nationalisation, the remaining chapters examine the public ownership debates in particular industries. In some, such as motor vehicles and cotton textiles, the option of nationalisation was contemplated but ultimately rejected, and it is just as important to understand why these sectors were left in private hands, as it is to explain the nationalisations of coal and the railways. While the criteria for nationalisation were not identical in every case, the studies in this volume indicate that a crucial factor was a perceived need to improve the efficiency with which basic inputs were supplied to British industry.
The political economy of nationalisation in Britain
1920–1950
The political economy of nationalisation in Britain 1920–1950

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Preface

This book originated from a perception that the causes of the nationalisation of the 1940s in Britain were very thinly treated in the literature. John Singleton and I discussed this gap in industrial history and decided to organise a conference of those academics in Britain who had detailed knowledge of particular industries. We are grateful to the Nuffield Foundation for providing part of the finance for the conference which was held at St Anselm’s Hall, University of Manchester in April 1993. The University also provided financial help from its Small Grants Fund and since altogether some forty people attended, the Conference was a great success. John Singleton was then a Lecturer at the University but was about to depart for a tenured post in New Zealand. Subsequently he and I have communicated regularly in editing the Conference papers. We are grateful for John Wilson’s help with the organisation and finances of the Conference and we would like to thank Freda Diggle and Fran Morris of the History Department for help with the Conference and with the preparation of this book.

ROBERT MILLWARD