

# The History of Black Business in America: Capitalism, Race, Entrepreneurship

Juliet E. K. Walker

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African-American history has traditionally focused on the political, social, and cultural aspects of African American life but *The History of Black Business in America* by Juliet E. K. Walker takes the field in a new direction. Drawing on hundreds of primary and secondary sources, Walker has compiled the first and only comprehensive survey of Black business development to date. As far back as the 1600s Africans in America, both slave and free, seized every opportunity to participate in the commercial life of our developing nation. Despite the barricades of slavery and then racism, black Americans established and maintained thriving businesses. This unique history puts right the long held assumption that African Americans lack an entrepreneurial tradition.

Chapter by chapter, Walker discusses the remarkable continuity and diversity of black business. Some of the featured enterprises include commercial real estate speculation, rural and urban land development, and construction. African-American involvement in finance and investment activities, corporate and municipal bonds, international trade, and hair care product manufacturing is also examined. Most importantly, this study puts a face on the individuals involved. Walker moves beyond vague depersonalized accounts of groups of nameless blacks, and tells the triumphant and moving stories of people like Madame C. J. Walker, the first female African-American millionaire, and Frederick Douglass Patterson, the first African-American automaker. These stories dispel the myth that black commercial activities were limited to personal service and small crafts. The study also provides many other examples of blacks who established businesses that paralleled mainstream American corporations, but who remain noticeably absent from the historical record.

*The History of Black Business in America* is one of the few works to demonstrate the continuity of African-American economic enterprise from Africa to America, and from slavery to the present. With its abundant and excellent case studies of specific black businesses and industries, its rich narrative, and its academic validity, this volume is a superb synthesis of scholarship on black business enterprise. *The History of Black Business in America* will prove an invaluable resource for both teachers and students of American history,

business and African-American studies and is an essential addition to any library with holdings in these areas.