

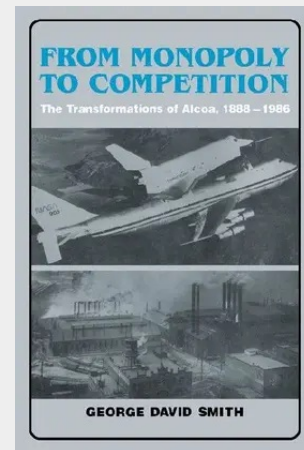
Smith

From Monopoly to Competition

The Transformations of ALCOA, 1888 1986

When Charles Martin Hall patented the process for refining the metal in 1886, it was far from self-evident that the new technology would be a business success. Problems involving the technology had to be solved. Capital and a labour force were needed. The most pressing entrepreneurial dilemma was the need to develop markets for what was then a novelty product. George David Smith examines how Alcoa met these problems, with special attention to innovation, from Alcoa's beginnings through its development into one of the most successful monopolies in American history. By World War II, no other American corporation had developed its industry's markets more dramatically and then dominated them more completely. The book then analyzes the undoing of Alcoa's monopoly by war and antitrust, and examines how the firm adapted to evolving forms of oligopolistic and global competition.

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