



## Staffing policies and human resource management in Argentina: American and British firms (1890–1930s)

Norma Silvana Lanciotti & Andrea Lluch

To cite this article: Norma Silvana Lanciotti & Andrea Lluch (2018): Staffing policies and human resource management in Argentina: American and British firms (1890–1930s), Business History, DOI: [10.1080/00076791.2018.1471061](https://doi.org/10.1080/00076791.2018.1471061)

To link to this article: <https://doi.org/10.1080/00076791.2018.1471061>



Published online: 21 May 2018.



Submit your article to this journal [↗](#)



View related articles [↗](#)



View Crossmark data [↗](#)



## Staffing policies and human resource management in Argentina: American and British firms (1890–1930s)

Norma Silvana Lanciotti<sup>a,b</sup> and Andrea Lluch<sup>c,d</sup> 

<sup>a</sup>Department of Economics, National University of Rosario, Rosario, Argentina; <sup>b</sup>National Council of Scientific and Technical Research, CONICET, Rosario, Argentina; <sup>c</sup>National Council of Scientific and Technical Research/UNLPam, CONICET, Buenos Aires, Argentina; <sup>d</sup>Management School, Los Andes University, Bogotá, Colombia

### ABSTRACT

Foreign investment is at the core of discussions around the long-term development of Latin America's economy. However, some aspects of foreign firms' Latin American operations have not been analyzed extensively, such as management staffing strategies. This article examines recruitment patterns, managerial styles, and the professional development of executives in Argentina, contrasting cases of British and American companies from the end of the nineteenth century through to the 1930s. It tracks the main changes in the policies of foreign companies that transferred managerial skills and know-how from core countries to the periphery. The article shows how more 'local' talent was promoted to executive positions from the 1920s onwards and proposes that immigrant non-expatriates were a major source of managerial talent, in addition to expatriates (PCNs) and locals (HCNs). Multinational firms' socialisation strategies also benefited from the social networks built by immigrants who had settled in the River Plate area from the mid 1800s.

### KEYWORDS

Staffing policies; top executives; human resource management; international business; immigration; Argentina; multinationals; British investment, United States investment; first global economy; business history; host economies; foreign direct investment

## Introduction

Foreign investment has been a critical issue in the discussion surrounding the long-term development of Latin America's economy. However, certain aspects of multinational operations in the region, such as the transfer of management knowledge and staffing strategies have not been analysed to such a great extent in the literature on business history.<sup>1</sup> This article examines the staffing strategies of a group of foreign multinationals in Argentina from the end of the nineteenth century through to the 1930s. To do so, we study the recruitment patterns, managerial style and professional development of top firm executives in Argentina, contrasting the experiences of leading British and American companies at different moments of their business cycles. We also analyse the impact of immigrant social networks in the recruitment of the top, middle, and front-line managerial levels, and in particular the division of labour between expatriate and locally recruited management at different points in time. Until now, the literature on Human Resource Management (HRM) has not

resorted to historical studies or applied a business history approach to assess the impact of the staffing policies of foreign firms in training local managers in host economies. Rather, it has focused on the perspective of headquarters. As mentioned earlier, in this article, we propose to study the recruitment of managerial resources from the perspective of the host economy in the long run.

The Argentina case is relevant since it was the fourth largest host economy receiving foreign capital in 1913, and the first destination for British investment abroad in Latin America. Argentina's wealth in the early twentieth century rendered it a priority destination for American and British companies outside Western Europe and Canada. Argentina is also a relevant case study because the impact of overseas migration on the local community was more significant than in other Latin American countries. European migration contributed to the creation of business communities, particularly in the dynamic port cities of the pampas, where foreigners reached almost 45% of total urban population in 1900–1930. Even before the period of mass migration from Southern Europe in the late nineteenth century, British and German merchants settled in Buenos Aires, had developed an extended network of social and educational institutions to preserve the identity of their home countries. Those institutions promoted the socialisation of newcomers in the host country, providing managerial resources for the multinational companies in the long run.<sup>2</sup>

At this level, the article shows that in the First Global Economy, the staffing policies of foreign companies involved the transfer of managerial know-how from core countries to the periphery. Later, however, more 'local' talent was promoted to executive positions. Based on the evidence of this case study, we state that multinational corporations' executive staffing decisions and strategies cannot be boiled down to a choice between expatriates (PCNs) and locals (HCNs). It is worth noting that the HCN category had to include immigrant non-expatriates, since this was an important source of managerial talent in an immigration-based country like Argentina.<sup>3</sup>

A second central argument of this article is that the USA and British companies studied here combined centralisation and socialisation strategies to control the management of Argentine subsidiaries, and that the two options were not mutually exclusive. In the early stages of Foreign Direct Investment (FDI), when top and middle management was made up mainly of Parent Country Nationals, centralisation strategies were more important, but not exclusive. After the First World War, staffing policies became more flexible, and socialisation strategies consolidated.

In this regard, the socialisation strategies of British firms were favoured by the social networks built by early immigrants who had settled in the River Plate in the mid 1800s. These British residents who shared European corporate culture contributed to reinforcing early socialisation strategies, which came to be the dominant strategies in the long term. US multinationals applied different management strategies throughout the life cycle of firms. In time, the US firms included in this study acquired better communication skills. Likewise, control strategies based on socialisation and in-house training policies were reinforced, as is evidenced by the fact that there was a small but visible pool of specialised talent that was suitable for being transferred to other locations (although it was not always available to do so). Of course, US strategies did not represent a single, homogeneous pattern, as they resulted from the combination of organisational culture in the parent company, the activity sector, and the subsidiary's strategic position in the host economy.<sup>4</sup>

The article is organised into four sections and the final remarks. First, we provide information on a number of useful categories from business history and HRM literature, and we describe the primary sources of the research. The second section describes the policies of British firms, and the third describes US firms' staffing policies up to the 1930s. Section four emphasises the role of immigrant communities in the creation of managerial talent in Argentina.

### Categories, typologies and primary sources

This is a qualitative research that provides empirical evidence and describes the staffing strategies of leading foreign firms operating in Argentina in the selected period. Rather than comparing, we seek to contrast experiences of different organisational forms (FSC v. MNEs) and parent firms' origins (British and U.S) in the long run. The aim is to identify the changes of management and staffing policies in different moments of the cycle of Foreign Direct Investment in Argentina. Thus, we selected the leading companies in each period of analysis, focusing on British firms in the early first global period (1880–1929), and on the US firms after the Great War. Until now, the literature on human resource management (HRM) has not explored this issue from the host economy's perspective, as proposed by our study.<sup>5</sup>

The study of British firms is based on the records of leading Free Standing Companies (FSC) and Business Groups operating in Argentina during the first global economy. In particular, it focuses on the experience of the River Plate Trust (also known as the Morris or Morrison group), the most important British business group in the region, controlling a number of public utility, mortgage, and financial firms.<sup>6</sup> It also included the experience of other British companies, which were organised, like most European companies, as Free Standing Companies.<sup>7</sup> This was the typical organisational form for British firms, such as the Bank of London and South America (BOLSA) or The River Plate Trust, Loan & Agency.<sup>8</sup>

According to Jones, Business Groups can be organised according to three different patterns: unitary form, network form with a core company and loose network.<sup>9</sup> The River Plate Trust Group adopted the network form, consisting of a parent company (The River Plate Trust, Loan & Agency Company), surrounded by a cluster of firms linked by equity; debt; interlocking directories and management; and, sometimes, by agency agreements. The boards of directors of the companies associated in the River Plate Trust were in London, but every company relied on a general manager in Buenos Aires, and local managers based at their respective offices in Buenos Aires, Rosario, and Montevideo.

In the case of US companies, the article mainly considers cases of US selling and manufacturing companies, given that extractive and agricultural companies, according to Wilkins,<sup>10</sup> can present different patterns for the employment of Americans in foreign countries. This possible limitation has been partially overcome with the use of the historical description of the American business community in Argentina.<sup>11,12</sup> Other information comes from different sources provided by the Chamber of Commerce of the USA in the Argentine Republic (AmCham). It also relies on original and valuable corporate records belonging to Singer & Co., International Harvester & Co. and Ford Co. (Mira Wilkins' Ford-research Archive).<sup>13</sup>

We also relied on information provided by economic and financial newspapers, directories, foreign office records and reports from the USA and Britain (Directory of Directors,

Burdett's official intelligence, Stock Exchange Official Intelligence, Stock Exchange Official Year Book), among others sources.<sup>14</sup>

We think that the typology proposed by Edström and Galbraith is useful for analysing the Argentinian case as host economy.<sup>15</sup> The authors identify three kinds of strategies to manage business abroad. The options to control multinationals' subsidiaries are: (a) a centralising strategy of control, where all decisions are made by the central offices; (b) a decentralising strategy of control, shifting to impersonal bureaucratic procedures of recording and surveillance; and (c) a process of control based on socialisation by transferring managers. These strategies operate at different stages of the life cycle of multinationals: centralisation is common in small and new firms, bureaucratisation is the result of growing economies of scale, and finally, the diversification of global business requires greater integration with other cultures and better communication skills. Thus, in the last stage, multinationals develop the transfer of managers as a control strategy based on socialisation.

Edström and Galbraith also distinguish three motives to explain the transfer of managers abroad.<sup>16</sup> The first was Position Filling (PF): when qualified local managers were not available, the personnel flow from headquarters to foreign subsidiaries. The second motive was to develop management capabilities (Management Development, MD) through executives gaining international experience prior to moving into strategic positions either in key subsidiaries in developed economies or at the firm's headquarters. Finally, the third motive was related to control and coordination (CC). At this level, the goal was not individual development but organisational development.

According to Anne-Wil Harzing, the creation of a common organisational culture and informal information network can be associated to the coordination and control (CC) motive.<sup>17</sup> In her inquiry into the personnel of multinational companies, Harzing found that firm age, size, and entry strategy influenced the reason for transferring managers. Thus, PF is the most valuable function in large Greenfield firms abroad, CC is the main motive for new small subsidiaries, while management development (MD) is considered more important in larger and older subsidiaries. As Latin American subsidiaries in Argentina and Brazil are usually large, transferring expatriates was important to the region.

Finally, we are going to evaluate the typology proposed by Anne-Wil Harzing and by Ghoshal & Bartlett, who classify managers according to their home country as (a) expatriates born in the MNE's country of origin (Parent Country Nationals - PCNs); (b) managers born in the host country (Host Country Nationals - HCNs); and (c) those who come from a third country other than the investment source and destination (Third Country Nationals - TCNs).<sup>18</sup>

## **Management style and staffing strategies of British FSCs in Argentina**

British companies greatly expanded in the River Plate at the end of the nineteenth century. The improvement of transport and communication systems supported the increasing trade of industrial products and raw materials as well as massive European immigration to the Americas. At that time, Argentina became Britain's main partner in Latin America.

British firms identified attractive business opportunities in Argentina early on. Based on a mixture of organisational, managerial, and financial competencies, companies headquartered in the UK dominated most of the activities associated with the exportation of primary products, with the exception of wool and grain export trade, the latter dominated by

continental European firms known as the 'big four' (Dreyfus, Bunge & Born, Huni & Wormser and Weil Brothers). British firms were leaders in transport, communications, import trade, and financial services. Many of these companies came to Argentina to invest in activities previously developed in the United States and Australia, where they acquired valuable knowledge on managing financial crises in developing markets.

In the First Global Economy, British companies were predominantly engaged in financial, mortgage, transport, and public utility activities. We focus on these kinds of companies, particularly those associated with the River Plate Trust Group, which was the most important British investment group in Argentina during those years. In the 1880s, the group expanded quickly through the creation of financial, mortgage, and public utility companies. The decline of its businesses in the region started in the 1940s and they came to an end in 1962.<sup>19</sup>

As we stated above, the River Plate Trust Group adopted the network form, consisting of a parent company (The River Plate Trust, Loan & Agency Company), surrounded by a cluster of firms, organised as Free Standing Companies and linked by equity, debt, interlocking directories, and management, and sometimes, by agency agreements. As its name suggests, RPTLA focused on three types of business operations. As a trust, its mission was to acquire the Mercantile Bank's assets, taking on its liabilities, and offering new investment opportunities in profitable ventures to be developed in 'well-established, progressive settlement' areas. As a mortgage company, it granted mortgage loans in countries where the credit supply was underdeveloped. As an agency, it managed other British companies and trusts in the River Plate area.<sup>20</sup>

River Plate Trust controlled companies were incorporated as Free Standing Companies, each managed by a board of directors in London but with everyday business controlled by local managers based at offices in Buenos Aires, Rosario, and Montevideo. All the businesses in the region were coordinated by the RPTLA Managing Director in Buenos Aires in charge of coordination tasks, agency operations and regional representative duties.

For its agency operations, RPTLA entered into formal agreements with every company, with the power to hire, acquire assets, and conduct all kinds of business operations on their behalf. By 1913, RPTLA served as trustee for over thirty companies in the region, holding interests in several of them. It also managed the investments of a large number of private businessmen (investors, rentiers, top company executives) residing in London, Buenos Aires, and Montevideo.<sup>21</sup>

The group's decision-making process was highly centralised. From 1885 on, RPTLA's management became a cohesive group bound by strong professional and personal ties. Directors were connected with each other and with other British merchant and landowner families settled in Argentina. The company's organisational structure consisted of three networks based on a group of British businessmen and Anglo-Argentine diplomats. Each network focused on specific tasks: (a) legal counsel; (b) administrative and financial management; and (c) fundraising and business promotion, boosting the firm's reputation in London and River Plate circles.<sup>22</sup>

There was a basic distinction between the staff that remained in Britain, British residents in the host economy, and expatriates who developed most of their managerial careers abroad.<sup>23</sup> Those who remained in London had important reputations in the financial market and in the social circles of the London elite, while expatriates acquired their reputation from their business experience in the destination country, before returning to Britain. The difference between expatriate managers in other regions and managers of British companies in

the River Plate was that although the latter were born in England, they had moved to the region and carried their business to the host country prior to their appointment, so they were not 'expatriates' as such.

That was the case of the top-level staff of The London and River Plate Bank, and also of the River Plate Group. According to Charles Jones, the early policy of London and River Plate Bank was to appoint merchants with local experience supervised by senior members of the local business community.<sup>24</sup> River Plate Trust followed the same policy. The managing board in London suggested British businessmen residing in Argentina or Uruguay for the positions of general director and local managers in Buenos Aires, Rosario, and Montevideo. At the general shareholders' meeting, the Chairman used to underline the candidates' knowledge of the host countries' conditions as well as their language skills. The selected managers were usually middle-aged men, who ran businesses in the River Plate. Once appointed, local managers would hold their positions until they retired, but many of them later became directors at London boards and moved to the UK.<sup>25</sup>

For example, the local director of The River Plate, Trust, Loan & Agency in Argentina was Reginald Neild, an Anglo-Argentine merchant in Buenos Aires who had given professional advice to the firm during the first years of operations. Horace Alfred Cox was sent overseas to be the local manager in Buenos Aires. A few years later, in 1891, Neild moved to London to join the board of the company, and John Wanklyn migrated to take Neild's position in Buenos Aires, but he was later replaced by José Toso, the former partner of Neild. Francis H. Chevallier Boutell, settled in the region since 1874, was appointed as the manager at Buenos Aires.<sup>26</sup> This strategy was supported by the important role of the Anglo-Argentine community in the River Plate area. In fact, the management of the companies in the group promoted institutions that aimed to strengthen 'the ties that bind the two lands', such as the Argentine Club in London, which was founded in 1910 by Anglo-Argentines living in London.<sup>27</sup>

By 1914, British residents in Argentina represented the largest community of expatriates outside British dominions, with the exception of the United States. Migration had started in the mid 1820s, promoted by British merchants and diplomats at Buenos Aires. As the railway boom paved the way to new opportunities for investments, the British community was transformed with the arrival of engineers, technicians and entrepreneurs.<sup>28</sup> By the 1880s, the Anglo-Argentine business community had diversified by incorporating new sectors, and was closely integrated to the host economy as British businessmen built close relationships with the local elite. The network of British institutions in Buenos Aires became gradually integrated into the Argentinian society, and so did the British managers.<sup>29</sup> Social activities not only included participation in Anglican and Presbyterian churches, sports and mercantile clubs, or English and Scottish Schools, that attracted upper-middle class Anglo-Argentines, the British also shared social activities with Argentine politicians and landowners at clubs like the Jockey Club, Club de Residentes Extranjeros, and Club del Progreso, and they took part in local corporative institutions such as the Buenos Aires Stock Exchange.<sup>30</sup>

The year 1914 saw the founding of a key institution in the construction of sociability in relation to British business interests in Buenos Aires: the British Chamber of Commerce in the Argentine Republic. As Goodwin has shown, the Chamber represented the multiple interests of British enterprise in the region: importers, local manufacturers and retailers, *estancieros* (rural landowners), and directors of public utilities.<sup>31</sup> Many Chamber members served on the boards of several companies simultaneously, such that the problems and

concerns of expatriate executives tended to appear on the pages of the institution's official publication, although there was a particular focus on discussions around the effects of the Argentine government's economic policies and the evolution of trade relations between the two countries.<sup>32</sup>

The River Plate, Trust, Loan & Agency's staffing policy benefitted from these close Anglo-Argentine connections, which were useful in maintaining strong control and efficiently coordinating the businesses of different companies in Argentina and Uruguay.

The appointment of local boards for the companies operating in the River Plate was an important issue as highlighted in the Annual Reports to the shareholders, as was the risk of agency problems within the firms. Local managers could not make decisions without consulting the board in London, but their recommendations and insights were taken into consideration in most cases.<sup>33</sup>

The managers in Buenos Aires, Rosario, and Montevideo had to send periodical reports to London describing all the facts required to analyse the financial situation or the behaviour of the customers. They also had to submit two official reports per year previously examined by the general manager in Argentina.<sup>34</sup> Those bureaucratic rules and routines, aimed at formalising information flows and decision-making between local managers and headquarters, were essential to control British business abroad.<sup>35</sup>

Local managers had to protect different interests controlled by the group, and maintain good relations with local authorities. As such, they tended to be well-educated, versatile men with good manners, who were often asked for advice on issues of property rights and legal matters by local consultants. Earlier experience and the ability to communicate in Spanish were valued particularly highly.<sup>36</sup>

For mid-level management positions, River Plate Trust controlled firms hired parent country nationals (PCNs) residing in the UK to work in the River Plate area. A number of virtues and skills were valued: the applicants had to be enthusiastic and friendly, have a pleasant personality, be hardworking, trustworthy, and have proven integrity. These requirements emphasised previous work experience in similar firms. Book keeping and accounting knowledge were welcomed, but no particular educational training was required. Applicants also had to be in good health, and provide a recommendation letter signed by a well-known, reliable businessman or by a member of the board of directors. Each recruitment had to be approved by the board of RPTLA in London.<sup>37</sup>

As mentioned above, River Plate Trust used PCNs from the Anglo-Argentine community, meaning that it rarely hired expatriate top-level managers until the First World War. This staffing strategy reinforced the business corporate culture across the ocean. River Plate Trust's common corporate culture was inspired by shared values of economic liberalism, as stated by Ch. Jones (1987), but more importantly, it was born of sharing business practices to manage British capital flows towards less-developed countries, previously tested in the United States and in New Zealand.

The main characteristics of this corporate culture were to prioritise low risk and stable businesses, so that companies could promote the leadership of highly reputable businessmen with practical experience, trained in market activities, law, and public service. Ethical qualities, a good personality and social skills were valued more than professional or technical skills. The idea of promoting austere and honest gentlemen was aimed at expanding businesses based on social relations.



Such features were very valuable during the first globalisation as success depended on the analysis of information about the growth prospects of different businesses (mortgage, land, railway, and banking companies). Therefore, work discretion and trust relations were key values to consider prior to the incorporation of new members on the management boards.

For the Anglo-Argentine businessmen, to be appointed local manager of River Plate Trust enabled them to recover ties with their home country, the opportunity to be appointed as a member of the board at London (as Reginald Neild, Thomas Farrell and A. E. Bowen), and receive an attractive pension scheme for their last years in their home country. The appointment also included the opportunity to take part in the company's businesses. Local managers shared the River Plate Trust corporate culture before they joined the company, and their long-term appointments reinforced the stability of those values. After Reginald Neild, Chevalier Boutell was general manager for 19 years until 1906 when he decided to work for himself. His successor, Mr. Haxwell, retired in 1929, after 23 years of service.<sup>38</sup>

In short, during the first globalisation, one typical trajectory of the managers of British companies was starting out as members of a British trading house in Argentina. Some years later, these men returned to London to join the board of a British firm, which they had helped to expand. In another typical trajectory, managers began their careers as legal consultants or former agents of the company, to be appointed as top executives some time later. Some examples of such trajectories include the cases of Boutell and Neild, which were described above, and also of A.E. Bowen. The latter was born in 1858 in Hanley, Staffordshire, and moved to Buenos Aires in 1879, where he settled as a merchant and made his fortune. In 1896, he returned to London, and became a director of several railway and trust companies, mostly free standing companies operating in the River Plate: Buenos Ayres Great Southern Railway, Buenos Ayres Western Railway, Ocean Coal and Wilsons, Ltd., Primitiva Gas Co. of Buenos Aires; Western Canada Trust, and Wilson, Sons & Co. Bowen was also director of several River Plate Trust companies, such as *The Montevideo Water Works*, *The Mortgage Company of the River Plate*, and *The River Plate Trust, Loan & Agency Company*.<sup>39</sup>

British banks also dealt with the shortage of skilled and reliable staff to manage their businesses abroad by hiring British merchants who had settled in the River Plate. The first manager of The London and River Plate Bank, John Green, had considerable experience as a merchant in Buenos Aires and Rio de Janeiro.<sup>40</sup> His career path meant that he was accustomed to taking risks with his own capital, which prompted differences of opinion with the conservative policies laid out by the bank's board of directors in London.<sup>41</sup> All the same, Green's initiatives were valued by Henry Bruce, the first chairman of the bank. The profile of Bruce's successor, George Wilkinson Drabble, proves that a career as a merchant in Buenos Aires also enable him to become part of the board of directors in London. Drabble was born in Sheffield and migrated to Argentina as a head of Drabble Brothers, his father's merchant firm. For 30 years he diversified his business by acquiring estancias, raising capital to promote railway and tramway companies, and investing in meat companies in Argentina and Uruguay. In 1869, he returned to London as a director of the bank and two years later became the chairman, a position he held until his death in 1899.<sup>42</sup>

Railway companies had even more local managerial talent in their boards of directors. Colin Lewis has shown that most railways in Argentina came from concessions granted to merchants in the 1850s. London-based companies were therefore mostly managed by British–Argentine and Argentine merchants and landowners such as Thomas Armstrong,

John Fair, Daniel Gowland, and Manuel Guerrero.<sup>43</sup> In the first global period, expatriates were mainly hired for technical and administrative/clerk positions. According to Stang, British companies only recruited engineers and technicians 'at home'.<sup>44</sup>

Mortgage, financial and trading companies, railways and banks, had accumulated plenty of knowledge about a specific region, and this knowledge became British groups' main competitive advantage in the late nineteenth century. In the first globalisation, business opportunities in fast-growing countries' export of raw materials, attracted companies and groups that had internalised their competitive advantages in property-related industries to exploit exclusive resources in a specific region.<sup>45</sup> Historical and macroeconomic conditions consolidated managerial resources based on four resources, which linked capabilities and relationships in home and host economies: knowledge, information, reputation and relationships.<sup>46</sup>

The protection of these competitive advantages explains the valuation of moral qualities and social skills, such as honesty, good reputation and country specific knowledge that directors and managers must show to lead British companies. These conditions also explain the prevalence of centralisation strategies during the early years of operations, followed by the development of socialisation strategies in a common corporate culture. The transfer of expatriates and the search for compatriots residing in Argentina were aimed at filling managerial positions, and controlling and coordinating the businesses abroad by creating a common organisational culture and informal network of information.

## **US firms and the American businessmen in Argentina**

During this period, the US certainly invested less capital in Argentina than European countries did, particularly Great Britain. However, the American stake, although quantitatively low in terms of foreign direct investment, was of longer standing and more diverse than has been generally assumed.<sup>47</sup> Before World War I, many US commercial houses were already established in Argentina. Agricultural machinery companies arrived in the late nineteenth century, opening direct selling and servicing branches. Insurance and credit reporting companies also migrated early. At this time, industrial investments consisted principally of meat-packing plants owned by the leading American companies (Swift, Armour, Wilson). But companies in the petroleum, metals and mining sector; chemical and pharmaceutical sector; and electrical and non-electrical machinery sectors were also significant, followed by those in manufacturing and consumer products, and banking and financial services.

A number of significant changes unfolded after World War I and during the 1920s. As the Argentine domestic market expanded in a low political risk environment, it attracted more US companies. These new US firms primarily concentrated on general services and industrial activities, staying away from the sectors in which British companies were operating, such as public services and railways, and moving towards the distribution of intermediate and consumer goods.<sup>48</sup>

By 1930, the US stake prevailed in the industrial sector and was significant in the commercial and service sectors. Most U.S direct investment in Argentina (with some exceptions such as the meat-packing industries) was market oriented. American firms promoted the demand for many new products as a result of their technological leadership, and they increased their market share improving their marketing systems in the most lucrative and competitive South American market. In 1930, Argentina was the sixth largest worldwide

market for US goods and the largest Latin American single purchaser of American products from 1927 to 1930.

As a consequence of this evolution, US businessmen in Argentina organised their own social institutions and clubs. Places such as social clubs were crucial for foreign people doing business abroad since they helped to improve the newcomer's social interactions and acted as information channels, as well as establishing informal constraints that shaped the expatriates' behaviour. The American community organised its first club relatively early, considering the low US FDI in Argentina at the time. This was the North American Society of the River Plate, formed in November 1905. The society included almost all US citizens living in Buenos Aires at the time. Its formal function was to act as a clearinghouse of commercial intelligence for US firms seeking markets in Argentina and for Argentines looking for US products.<sup>49</sup>

Two processes that took place during the 1910s confirm the strengthening of social channels for American businessmen in Argentina. First, in September 1914, 16 businessmen founded the American Luncheon Club, whose name they decided to change to the American Commercial Club of Buenos Aires four months later, on 22 January 1915. The organisational goals were both commercial and social. But a clear sign that US interests in Argentina had grown was the organisation of the American Chamber of Commerce in Argentina (AmCham), an outgrowth of the American Commercial Club, in 1918. AmCham had 74 founding members, including the majority of banks, manufacturers, importers, and exporters who were settled in Argentina at that time.<sup>50</sup>

Second, during World War I, more effective banking and communications systems were established between the US and Argentina. Previously, the lack of information and knowledge about the host economy had been one of the first problems faced by US firms in the region. During this early period, certain agents played a key role in facilitating learning in the host country. Before the North American Society of the River Plate was organised, firms such as the Samuel Hale Co. (a finance company) or Dun & Co. (a US reporting agency set up in Argentina in 1902) acted as informal 'agents' to facilitate the first steps taken by other US expatriates in the country. These services began to mature when the first foreign branch of the National City Bank was opened in Buenos Aires in November 1914. The Bank's first director was J. H. Allen, ex-manager of the Banque Nationale de la République d'Haïti, who was chosen on the grounds that he was acquainted with both Latin American and US banking methods.<sup>51</sup> Mr. Allen was to be accompanied by Mr. J. C. Martínez, a former manager of the Bank of Havana (Cuba). The rest of the staff was made up of trained employees of the National City Bank who were sent to Buenos Aires to 'take up the routine of bank work', and also of other 'young men who have had experience either in South American trade activities, or in business that readily fits them for the auxiliary work', as explained by the Americans before the branch was opened.<sup>52</sup>

Other institutions seem to have served as communication networks and social spheres for expatriates in Buenos Aires. The first American School was opened in 1913, reflecting the fact that the number of American children living in Buenos Aires had increased and that there was a demand for US-style education. Up to that point, US businessmen had had to send their children to the English-speaking schools managed by the British community. By the 1920s, the American businessman community had consolidated itself in Argentina with the active participation of American businessmen in the AmCham (around 80 per cent of total US firms were associated), other social organisations and clubs and even their own

neighbours,<sup>53</sup> and publications, such as *The American Weekly of Buenos Aires*, which defined itself as a 'truly American family paper for the Americans in Argentina'.<sup>54</sup> In its editorial of 5 July 1924, this weekly publication pointed triumphantly to 'the success which has attended its publication during its first year [which] has fully justified the venture and confirmed our belief that such a paper was needed in the American community in Buenos Aires'. It explicitly recognised that its aim was to produce a first-class magazine that would help to increase mutual relations and improve understanding between the people of the US and Argentina. *The American Weekly* published economic and political articles but also gossip and social news (relating to business and pleasure trips, international visits, engagements, marriages, births, and the social activities of US businessmen and their families) that sought to draw the growing American community in Argentina closer together.

But, who were the American businessmen overseas? A 1922 publication titled *Americans in Argentina* provided insights about the profile of the staffing strategies of principal US interests in Argentina at that particular time.<sup>55</sup> The American business community was far from being a homogeneous group but the analysis of these short biographies of 82 men and one woman sheds light on a number of interesting aspects. First, almost all the top managers were born in the US with the exception of three Europeans, who had been educated in the USA. This means that US firms were mainly using expatriates to fill executive positions in their interests in Argentina. We also find that American firms recruited and trained more young men (and one woman) to work overseas than the British firms.<sup>56</sup> Their average age was 38 (21–72), and the youngest arrived between 1919 and 1921, whereas the oldest migrated at the end of nineteenth century or at the beginning of the twentieth century.

The largest group was made up by Americans who had settled in Argentina to work in top management positions of US multinationals (established as branch, subsidiary or affiliate) as Managers or Sub-Managers (co-manager or assistant manager) (46%). One quarter (25%) took positions in technical, accounting, sales, and service areas, possibly due to the fact that such skills were not locally available, and because of the need for trust and control. For other positions, in the 1920s, US firms progressively moved towards 'local' talent, as we will discuss later on.

The remaining 29% were part of a different category of American businessmen abroad: representatives of US firms in Argentina. This category included the representatives of trading firms but also US citizens who were appointed as exclusive representatives in Argentina of American manufacturing firms. Mira Wilkins already considered this category in her 1966 study, 'at one time such men formed a good-sized proportion of the American business community outside the U.S.'<sup>57</sup> In fact, many US companies started doing business in Argentina through trading houses and later – when the volume of sales increased – sent their own employees and established direct US representative agents. Interestingly, half of those who were American-born representatives of US commercial firms (export-import companies) decided to make Argentina a more permanent place of residence and to start independent careers as businessmen, just as some British had done half a century before.

This sample illustrates that expatriates' level of experience was correlated with the timing of each company migration. At earlier stages, small commercial and industrial firms, which did not count on skilled employees to train newcomers, continued selecting people with some international business experience. The trajectories of senior managers in these cases

show people with experience, who had been exposed to other business cultures and had a basic knowledge of the region and/or the Spanish language.

In contrast, US large companies – like the Chicago meatpacking companies or the agricultural machinery firms that arrived early in the twentieth century – had mixed staffing policies by the 1920s. These firms continued using experienced expatriates to fill the top-management positions together with PCNs sent to be trained in the host economy. Younger men with little international experience were transferred to occupy middle management positions and receive on-the-job training. The potential recruits to be sent to South America qualified as young, aggressive, energetic, ambitious, loyal, and experienced in the parent firm's culture.

### ***Staffing policies of US companies in Argentina until the Great Depression***

As mentioned in the introduction, much of the extant literature has failed to adequately explore MNEs' staffing policies at micro-level. Using historical evidence of the staffing strategies of some of the leading US MNEs that manufactured and sold products in Argentina, we postulated that all these companies adopted a hierarchical staffing structure. Without exception, top managers came from the USA, while for middle and front-line management the situation varied and seems to have depended on the organisational culture of the headquarters as well as the significance or importance of the subsidiary. In this sense, we corroborate that filling top executive positions was a crucial motive for using expatriates. This is not surprising considering that most US firms in Argentina were Greenfield subsidiaries for which local talent with the required skills was unavailable during the earlier period.

For example, Singer Co. was a small organisation, which, in the first decade of the twentieth century, struggled to survive in a competitive market where it did not hold a dominant position.<sup>58</sup> Correspondence between the Export Sales Department in New York and the Argentine general manager was ripe with tension and highlighted the fact that a critical point was selecting the 'right' person and training local resources in the Singer sales method. In 1906–07, New York's officials insistently reminded the local manager (who was US born and educated in the company methods) that he had to follow instructions and build an efficient organisation. However, his performance failed to please the New York office, which demanded higher sales and lower expenses, and it threatened to terminate his contract on several occasions. Singer's manager in Argentina was assessed for a year and later given a six-month deadline before the New York office started 'cleaning from top to bottom'. In Buenos Aires, Mr. Gibbon argued that he had inherited the problems besieging his affiliate and that his poor sales were the result of strong competition from lower-priced products. At the same time as aggressively demanding a salary increase, he complained about local agents' inability to understand Singer's system, explaining how hard it was to adjust the company's 'door-to-door' scheme to local customs.<sup>59</sup> Headquarters considered that these were not the reasons for Singer's poor performance in Argentina. Company officials expressed their dissatisfaction: 'Argentina is poorly managed. There is no system, no organisation, no effort to follow our sales system'. This example also shows that the monitoring of managerial work from distance was not only free of possible conflict, but also could be influenced by the inability to understand a different culture of consumption and business organisation in host economies.

The use of expatriates as top managers in Argentina was also influenced by each firm's organisational strategy. Ford Co. opened its direct operations in Argentina in 1914 and built its assembly plant in 1917. Ford sent people from the US only to occupy the general manager position and other few key positions (such as the, head of the body construction department). The evidence from Ford also reflects the short-term presence of American support staff to set up the assembly plant, but these returned to the USA once they finished their work.<sup>60</sup> As said, the few Americans that remained occupied key positions, and the general manager was responsible for organising staff and dealerships. Mr. Hampton, the man who was general manager until the 1920s, when he was fired, was remembered by his peers as 'a very good executive, he was well liked in government, and there were never any problems with the Argentine government in those days.'<sup>61</sup> Despite the fact that by 1924 Argentina was the largest foreign market for Ford cars and 600 men were employed at the Buenos Aires plant, the Ford policy was the following -according to Mr. Orberg reminiscences-: '*Nobody was sent down from the Home Office. The branch had to hire and train the local men on the spot*'.<sup>62</sup>

International Harvester Co. opened their commercial branch in Argentina in 1913. This strategy implied a higher investment and greater risk than indirect representation through commercial agents, but the drawbacks were outweighed by the improvement in distribution methods and after-sales services. By the late 1920s, about 80 per cent of the agricultural machinery in Argentina was supplied by US manufacturers.<sup>63</sup> In 1924, due to tax issues, International Harvester Co. of Argentina was established and incorporated in Delaware, USA. To avoid losing trade through competition from Germany, International Harvester began assembling and manufacturing machinery in Argentina in 1925 and it strengthened its sales force by adding more offices in other parts of Argentina. In this case, the staffing policy reflected not only the importance of Argentina as a market but also the complexity of the firm's distribution system and after-sales services (which were different from those of cars). International Harvester employed a large group of expatriates in their organisation as general managers but also assistant and sales managers at their regional branches.

The first general manager, Mr. Pilant, remained in the region until his retirement in 1921. He was sent to set up the business in Argentina (and South America) after many years of working for the company. He was first employed by the McCormick Harvester Co. in Dallas in 1885 and continued working for them until the International Harvester Co. was formed in 1902. He then became the branch manager at Council Bluffs, Iowa, and was later transferred to Omaha, Nebraska. In 1914, he joined the company's Foreign Sales Department and was sent to Buenos Aires as the company manager for all of South America, based in the city of Buenos Aires. He was one of the founders of the American Commercial Club and, after retiring from his position at the South American branch, he returned 'to the U.S. to take up an important executive position with the company there.'<sup>64</sup>

Transferring managers abroad was also seen as a strategy for developing management capabilities, particularly for firms seeking to expand in Latin America. In three of the four cases studied, Argentine subsidiaries became a training ground for the executives of US MNEs. As noted by Mira Wilkins, in the case of Ford Co., under Hampton (1914–1921), transfers were common: Kristian Orberg<sup>65</sup> became the first company general manager in Uruguay (1920) and was later named manager for Brazil; Kopf was sent to Brazil as an assistant manager, and later to Uruguay and Chile as the manager, before moving to Japan and Mexico as the manager; Matry went to Chile as the manager; Monteverde went to Uruguay where

he eventually became the manager; and Evans was the first manager in Brazil.<sup>66</sup> Other movements followed after 1921: Boxer went to Uruguay (at first it was assistant manager),<sup>67</sup> Lloyd Davies became the first manager in Spain, and H.S. Jenkins became manager of Ford Argentina when Hampton left to take the position of manager of Ford in England.

In the case of the International Harvester Co., with the exception of Mr. Pilant, transfers and mobility were limited to South American countries, so career development was more sub regional than international. However, this may have been due to the managerial demands of a growing organisation in 1920s South America. In a letter from 1929, just before the Great Depression transformed the positive outlook for international expansion, the Argentine manager of International Harvester Co of Argentina told headquarters: 'Our business in South America is developing faster than we are building the organisation to take care of it. During the past year, we have sent four new men from the Argentine organisation to Brazil and we are now in need of a man to act as Assistant Manager at Sao Paulo, Brazil. We have scanned the Argentine organization very carefully and simply cannot spare a man at this time who can be sent to Sao Paulo to fill the position.'<sup>68</sup>

Smaller branches of US companies in Argentina – such as the advertising agency J. Walter Thompson,<sup>69</sup> which only employed expatriates for its top management positions - offered attractive career opportunities for its employees. Mr. Farlow, the first manager of J. Walter Thompson, returned to the USA to head the company's office in San Francisco. In 1936, the assistant manager Russell Pierce became president of J. Walter Thompson Argentina SRL but shortly after returned to New York to work on an important account and was later elected vice-president of the parent company. However, only a few managers who had been transferred abroad returned to hold 'top positions' in their country of origin. This points to an early specialisation process among a pool of US managers who were transferred to other countries to coordinate and oversee operations there.

### **Immigrant communities as a source for managerial recruitment**

The Argentinian case shows that the staffing decision for Free Standing Companies (FSC) and multinational corporations (MNEs) cannot be reduced to a dual choice between PCNs and HCNs (without considering the role of TCNs). It also shows the inadequacy of applying the category of HCNs to European immigrants who resided in Argentina. By 1914, a third of the total population had been born abroad, with this proportion being even higher in the big cities or among the male work force. Even though northern European communities were smaller compared with Italian and Spanish ones, they became very influential in the local business community.<sup>70</sup> The liberal elite of Argentina consistently promoted European migration as a way to modernise the country, together with foreign investment and free trade. Therefore, European migration shaped the local business community through business practices and social activities.

As we explained earlier, from the 1870s to the First World War, the main policy of the Free Standing Companies associated to the River Plate Trust group, was to hire and promote British managers from the Anglo-Argentine business community. British banks did the same: the London & River Plate Bank recruited managers among the English settled in the River Plate. Local directors were appointed to assist the managers and exert some control, despite the fact that the Bank of London's local managers enjoyed more autonomy in daily operations and, in some cases, even avoided directives from headquarters in London.<sup>71</sup> Railways

depended even more on local managerial talent, as the first ventures were organised by Anglo-Argentine merchants.<sup>72</sup> The Anglo-Argentine community was highly influential in primary Argentinian cities, particularly in Buenos Aires. The Scottish, Irish and English created schools, churches and clubs to preserve their identity in the host economy and build trust relationships based on common culture and practices. Many Protestant churches opened their own schools in Argentina, which gave early recognition to foreigners' freedom of religion, unlike another Latin American countries. Foreigners had greater flexibility to establish their own churches and schools starting in the 1820s, and the National Constitution of 1853 formalised that right. Also, many private British schools were created in Buenos Aires in 1830–1860, which favoured the integration with locals, as many native children also attended those schools. After 1860, most private British schools were in the hands of second- or third-generation British immigrants (English, Scottish, and Irish). As stated by Alina Silveira, private schools facilitated the integration of British children into native society by providing a varied bilingual education, which was more complex than that of the state system.<sup>73</sup>

Socialisation in British institutions did not eliminate the differences between the upper and middle classes, but it helped link first comers and the newcomers, who arrived after the railway boom.<sup>74</sup> Merchant clubs, sport and cultural associations made the Anglo-Argentines more aware of their origin, identity and practices. Residential proximity also contributed to reinforcing the community culture and practices.<sup>75</sup> On the other hand, British merchants used to socialise with conspicuous members of the local upper-class, in the frequent social events organised by wealthy families.<sup>76</sup>

After the First World War, when British migration to Argentina practically ceased,<sup>77</sup> managerial recruitment began to depend more on European immigrant communities, as the option to hire British businessmen settled in the River Plate was not available anymore. Both Anglo-Argentines and members of the German-Argentinian community were hired by British banks. German immigrants had been highly influential in the Argentinian economy even though their community was smaller than other northern European communities like the British or French. From the mid 1800s, German trading firms were pioneers in the import – export trade between Northern Europe and the River Plate, and the most important German houses gave rise to the largest economic groups in the region: Bemberg, Tornquist, and Bunge. The main merchants, financiers and managers formed an elitist class. By 1900, evangelical churches and schools reinforced social differentiation among members of the German community. Exclusive clubs like the Athletic or the Teutonia, prohibited the entrance of middle-class Germans. However, community professional associations brought together engineers, chemists and teachers who began to act as intermediaries between well-educated Germans from middle class and upper-class bankers and managers. This situation changed radically after the German defeat in the Great War. The arrival of new immigrants from the working classes, the resentment of other European immigrants towards German residents in Argentina, and the distant position of many German-Argentines towards their home country introduced a crisis of cultural identity which accelerated the behavioural acculturation of the German descendants in Argentina.<sup>78</sup>

If at the beginning of the twentieth century, the managerial staff of British railway companies were formed by PCNs settled in Argentina (immigrant non-expatriates), local merchants and landowners, soon after 1914, these firms had to hire HCNs as local managers. Former agents such as Fernando Guerrico or José Frías became local managers of the Buenos Aires Great Southern Railway Company and of The Central Argentine Railway in the 1920s.



In parallel, these men, together with other Argentine businessmen such as Manuel Montes de Oca and Atanasio Iturbe became the local directors of various foreign companies in the 1930s, when local managers increased their presence among railways companies' staff.<sup>79</sup> The same policy was carried out in public utility companies.<sup>80</sup>

In the 1930s, the generational transition attracted the incorporation of more HCNs among the staff of British, German, and French firms.<sup>81</sup> The tendency to use local resources for managerial staff became the dominant option after WWII. As the recovery of the British economy attracted young men to the parent country, it became difficult to find trained British officers to fill positions. As a result, British industrial firms faced a shortage of potential recruits at a time when their businesses were growing in the domestic markets of Latin America.<sup>82</sup> Thus, members of the local leadership – all of them preferably descendants of British and German communities in Argentina and part of the traditional elite – became managers and managing directors of British firms.<sup>83</sup>

The same trends were detected in the staffing policies of US companies, which had access to other immigrant businesses communities and social networks. US companies not only moved gradually to hire more 'local' employees for middle management positions but they also preferred to hire people from the European immigrant communities rather than 'native-creoles'. A growing number of Anglo-Argentines occupied middle management positions at US multinationals. Along with other European immigrants, they were valued for their bilingualism and cultural proximity. As recalled by a former Ford manager in Argentina from European origin: 'things were booming in Argentina at that time. Shiploads of emigrants were coming into the country and foreign firms, both English and North American, were endeavouring to establish branches in the country and get a share in the market.'<sup>84</sup>

US MNEs in Argentina were open then to a more mixed cultural balance than in other countries at the time, and host-country nationals (HCNs) included Anglo-Argentines, other foreigners who had migrated to Argentina, and Argentine born executives.<sup>85</sup> Of course, each company differed in terms of the exact breakdown of this category but by the late 1920s, US firms had access to a relatively large pool of people in the host economy who could be trained so as to replace Americans and to closely follow instruction that came from the parent company.<sup>86</sup>

The available evidence for US MNEs indicates that the in-house training model was dominant during the period in question: 'All people were trained in Ford-Argentina.'<sup>87</sup> In this respect, it is worth mentioning briefly that no systematic management training courses existed yet during this period, and that university-level education was not a prerequisite for senior management positions, although qualified lawyers, public accountants and engineers predominated among 'local' managers.<sup>88</sup>

Discussions on the high costs associated to the expatriation of managerial staff were also important in the process of transitioning to using more 'local' human resources (or foreigners already living in Argentina). But again, the significance and strategic position of each US subsidiary branch were also relevant factors. Smaller and/or less important subsidiaries intended to minimise costs and moved more quickly to hiring 'local' human resources. For example, Singer Co. recognised the need to hire new people 'without making it necessary for us to go to the expense of sending men from here.'<sup>89</sup> Meanwhile, other US companies that viewed Argentina as an important market had a larger number of expatriates on their payroll. All the same, whenever sales volumes justified it, firms such as International Harvester were not inflexible when their Buenos Aires office requested new staff from the USA: 'The

volume of your business and its possible development is so important that we cannot afford to postpone bringing new men into the organisation ... There is a possibility of the Argentine business reaching twenty-five or even thirty million gold within the next five or ten years ... there is every reason for us to strengthen our organisation.<sup>90</sup>

However, even in these cases, by the late 1920s, companies' policies had gradually transformed: 'as our foreign branch houses get better established [our policy is] to have an American Manager and a native Assistant Manager. In other words, we have found that it is very much in our interest to keep a certain number of American-trained Americans in the controlling positions, at the same time not closing the door of advancement to the natives.'<sup>91</sup> US firms seemed to try to balance the need to use trained expatriates as top managers and invest in the development of host country middle managers so they could take on greater levels of responsibility. By the 1930s, US businessmen in Argentina ranged from top management to those with technical skills (usually in production and sales), but most occupied senior positions, which emphasises the need for higher levels of control and internal consistency between subsidiaries and parent headquarters.

Things changed dramatically after the Great Depression. For example, International Harvester had to consider the cost/need balance of using Americans in a context of plummeting sales and job cuts. Communication between International Harvester Co. headquarters in Chicago and their Buenos Aires office speaks of the relationship between sales and the employment of expatriates and the need to adapt to circumstances in 1931: 'What better way would there be of reducing operating expenses than to return men on comparatively good dollar salaries whose salary increases with exchange depreciation when such men have no future in the business and are not needed at present and if the necessity arises can be replaced at any time by local employees.'<sup>92</sup> In this troubled environment, some US businessmen returned to the USA, but those who stayed in Argentina accepted lower salaries, marking the start of a new era in the staffing strategies of US multinationals in Argentina.

Thus, the use of 'local' human resources for senior management positions -excepting that of General Manager- was a widespread feature among North American companies in Argentina in the 1930s, and, for this reason, US companies developed in-house training policies, and promoted education in the processes and procedures, especially for middle management positions.<sup>93</sup> This trend was not promoted by any legal requirement, nor was it associated with the economic policies implemented in the 1930s. In fact, we even propose that the trend started in the late 1920s and was extended further during the 1930s.

## Conclusions

The research has shown that multinational corporations' executive staffing decisions and strategies cannot be boiled down to a choice between expatriates (PCNs) and locals (HCNs). Instead, recruitment strategies for top and middle management positions looked not only to expatriates but also to first- and second-generation European immigrants who lived in Argentina and to citizens born in other countries (TCNs). The category of HCNs does not include immigrant non-expatriates, nor second-generation European immigrants an important source of managerial talent in an immigration-based country like Argentina.

As mentioned, foreign firms focused first on hiring expatriates before shifting to hiring immigrants who resided in Argentina. From the 1930s onwards, the staffing policies of the studied foreign firms came to rely increasingly on locally born or immigrant non-expatriate

executives and managers. This shift was due not to ideological concerns but rather to the growing cost of transferring expatriates and the increasing competition over scarce executive resources.<sup>94</sup> In this process, the article has emphasised the role of immigration and social networks in the recruitment strategies of foreign companies operating in Argentina.

English firms relied on members of the British community residing in Argentina to oversee and coordinate their business. In contrast, US firms, which did not have business communities of their own in the country to draw on, used larger numbers of expatriates than their British counterparts did. Both British and US firms used strategies that centralised control at the head office during the early years of operations.

However, a certain degree of autonomy emerged as local managers started handling everyday administrative and management decisions following routines and procedures previously established at headquarters. Communication by letter, periodical reports from local branches to the head office, and frequent visits of the top managers were the main procedures through which to obtain information about businesses in Argentina. Nonetheless, the management of financial affairs and decisions relating to new lines of investments and strategies to deal with large clients always took place at head offices.

The studied British and US firms turned to different means of socialisation. While British companies resorted to the well-established cultural life of the Anglo-Argentine community and its institutions, which had existed for several decades, US firms, in contrast, created new spaces for socialising, such as the North American Society of the River Plate, and specific organisations for expanding their business in the region, such as the AmCham (the American Chamber of Commerce in the Republic of Argentina).

Cultural distance and familiarity between home country and destination did not seem to be a problem for British firms. Immigrant business communities from northern Europe had established themselves in the Argentine Pampas relatively early on, and the Anglo-Argentine community had played a significant role in the economy and business life of the Río de la Plata area from the mid-nineteenth century onwards (due more to the community's influence than its size). This facilitated the creation of links between English agents and merchants who were based in the region, and British firms and business groups working in finance and transportation. The boards of these groups turned to their compatriots for information and trade agreements, in exchange for which they offered positions as administrators and, in some cases, as members of boards of directors in London.

Cultural distance seems to have played a problem to recruit managerial resources more significant role for the US firms considered here. The language barrier was not so much an obstacle for US firms as the lack of a like-minded business community. However, US firms used other human resource strategies earlier on such as in-house staff training and hiring executives of different origins – preferably local Anglo-Argentines or Europeans – which contributed to middle management staff being more diverse in US firms.

The potential for social mobility for executives also differed according to firm nationality. Local directors and managers of studied British firms preferred to move up the ladder in the head office in Britain. In contrast, in the analysed US firms, Argentina functioned as a training camp for business talent where managers acquired skills before being transferred to other countries in Latin America. Some executives were even able to return to the US to occupy more senior management positions. This difference is related with the organisational form in each case. US multinationals could circulate managers across their subsidiaries in Latin America, while British FSCs could not do that, except within the country, as they were created

to develop businesses in only one country.<sup>95</sup> Among British firms, the most widespread way of circumventing the lack of management resources during the first globalisation was to hire companies that specialised in managing and representing business interests in the Río de la Plata area. Pioneering firms with detailed knowledge of the host economy often represented other firms setting up in the country so as to minimise risk and coordinate limited resources. As seen, the River Plate Trust, Loan & Agency Company acted as an agent, sharing its well-trained management staff in return for a commission that was a percentage of income. This strategy was also used around this time in other parts of the world where British companies did business. However, this option was not limited to British companies set up in Argentina in the nineteenth century. US firms also turned to financial firms and credit report agencies to help make staffing and organisational decisions during their early years in the region.

This study has shown how the executive staffing policies used by foreign companies in Argentina were influenced by a series of factors that varied depending on firms' unique competitive advantages, their organisational type as FSCs or MNEs, their life cycles and activities, and the economic circumstances in the countries of investment origin and destination. Early on in firm life cycles, staffing policies were much influenced by the cultural distance between home and host country and the accumulation of knowledge on the region of investment.

During this first phase, the need to fill positions in companies that required high levels of trust, honesty, and reputation led mainly to the hiring of parent country nationals. Later, the growing importance of socialisation as a control mechanism and the routinisation of procedures for decision-making and transmitting information made it important to strengthen social networks and draw on resources from the local business community. Changes in recruitment policies of top and middle managers could be said to be associated with the type of information and skills required by foreign companies in these different historical contexts. In this sense, organisational forms (free-standing company, economic group, typical multinational), firms' main activities (finance, trade, or industry), and their nationality (British or North American) shaped managerial strategies to control multinational businesses abroad. Therefore, executive recruitment policies cannot be analysed linearly or from a single standpoint.

## Notes

1. Except for the contributions by Miller, *Foreign Firms and Business*; Miller, *Staffing and Management*, and Jones, *British Multinational Banking*; Jones, *Merchants to Multinationals*; Jones, *Renewing Unilever*. In a complementary perspective, Stang, in *The Shaping of a Market*, studied the transfer of technical know-how, this is engineers, technicians and specialists brought out to Latin America by MNEs.
2. Silveira, *Educating a city's children*; Silveira, *Inglese y Escoceses*; Newton, *German Buenos Aires*.
3. Immigrant non-expatriates refer to immigrants who had settled in the River Plate from the mid-1800s to 1930.
4. For a typology of subsidiaries according to their strategic position, see Ghoshal and Bartlett, *Tap Your Subsidiaries*, 90.
5. During the First Global Economy (1880–1929), world capital, commodity, and labour markets became closely integrated. We use the chronological framework developed by Geoffrey Jones in his chapter titled 'Globalisation' in Geoffrey Jones and Jonathan Zeitlin (eds.), *The Oxford Handbook*.

6. The River and Mercantile Trust Records University College, London, Special Collections.
7. Bank of London and South America Archives, University College, London, Special Collections; Joslin, *A Century of Banking*, Jones, *British Multinational Banking*, Jones, *Merchants to Multinationals*; Jones Ch, *British Financial Institutions*, Lewis, *Britain, the Argentine*. Miller, *Staffing and Management*.
8. Wilkins and Schröter, *The Free-Standing Company*. After the 1923 merger of The London and River Plate Bank and The London and Brazilian Bank, The Bank of London and South America developed a regional management system, which meant wider opportunities for managers to be transferred and promoted in other countries. At that time, its organisational form changed to become a typical MNE. Jones, *British Multinational Banking*, 166–173.
9. Jones, *Merchants to Multinationals*, 160–161. Jones and Colpan, ‘Business Groups’, 67–92.
10. Wilkins, *The businessman abroad*.
11. Drees, *Americans in Argentina*.
12. Russell Pierce (1991:92) describes about the staffing of the J. Walter Thompson branch in Argentina: ‘As for the men, one was from an elite family related to a historic Argentine Political leader, another was Austrian, three were Jewish but Argentine citizens, four were Anglo-Argentines. We also hired an Argentine attorney, a German consultant and two British accountants.’
13. We appreciate the generosity of Mira Wilkins for allowing access to her files and manuscripts, including the interviews conducted as part of her research on the internationalisation of Ford Co. The information from Wilkins’ records will be referred to as: Mira Wilkins’s Files, Ford Motor Company-Files Argentina-FIU University, Miami.
14. Directory of Directors, Guildhall Library London; Stock Exchange Official Intelligence, 1899–1933, Guildhall Library London; Drees, *Americans in Argentina*; Russell, *Gringo-Gaicho*.
15. Edström and Galbraith, *Transfer of Managers*. This article is still the main reference to explain the purposes of international management transfers. The study was one of the first to deal with personnel management as a matter of human resource strategy, closely related to the international corporate strategy of the firm. From the 1970s, the literature about global staffing has expanded in several directions-topics; see Collings et al., *Global staffing*, 248–263.
16. Edström and Galbraith, *Transfer of Managers*, 255.
17. Harzing, *Analysis of the functions*, 594.
18. Harzing, *An empirical analysis*; 101–120; Ghoshal and Bartlett, *Tap Your Subsidiaries*, 87–94.
19. For the role of River Plate Trust companies in mortgage, agency and investment activities in Argentina, see Jones, *British Financial Institutions*, 97–211.
20. River and Mercantile Trust Records. Memorandum Of Association Of The River Plate Trust Loan And Agency Company Limited. July 30 1881. River and Mercantile Trust Records. The River Plate Trust, Loan & Agency, ‘Report of the Fourth Ordinary General Meeting, 1885.
21. River and Mercantile Trust Records. Agreement between The Mortgage Company of the River Plate and The River Plate Trust, Loan and Agency, June 1884; Mortgage Company of the River Plate, Memorandum and Articles of association. River and Mercantile Trust Records. Agreement between The River Plate and General Investment Trust Company Limited and The River Plate Trust, Loan and Agency, April 14, 1888, The River Plate and General Investment Trust Company Limited, Minutes of Proceedings at fifth OGM of the shareholders, 1891, p. 1–2; River and Mercantile Trust Records. The River plate Trust, Loan & Agency, Agency Book.
22. River and Mercantile Trust Records. The River plate Trust, Loan & Agency, ‘Report of the Fourth Ordinary General Meeting, 1885. Lanciotti, *Inversión británica y redes*, 93.
23. Jones, *Merchants to Multinationals*, 206.
24. Jones, *The state*, 192–195.
25. River and Mercantile Trust Records. The River Plate Trust, Loan & Agency Company, Report of the Second Ordinary General Meeting, 1883, Report to the Eight Ordinary General Meeting, 1889; Report of the Tenth Ordinary General Meeting, 1891.
26. River and Mercantile Trust Records. The River plate Trust, Loan & Agency Company, ‘Report of the Tenth Ordinary General Meeting’, 1891, 10–11. Reginald Neild was one of the first local managers of the English Bank of Rio de Janeiro, when the Buenos Aires branch was created in 1889. Joslin, *A century of banking*, 169. Chevallier Boutell arrived in Montevideo in 1874.

27. Lord Faringdon, John Adams, J.Percy Clark participated in the London committee of the club. Parish, *The Times Book on Argentina*, Cap. XVII Anglo-Argentine Societies, 293–4.
28. Rock, *The British of Argentina*, 18–22.
29. Jakubs, *A community of interests*, 21.
30. See for example, the profile of Francis H. Chevallier Boutell at R. Hogg, *Guía Biográfica Argentina*, Buenos Aires: Jacobo Peuser, 1904, 33.
31. Goodwin, Jr., 'Anglo-Argentine Commercial Relations', 30.
32. For example, a note from 1927 argued for closer contact between manufacturers and merchants in Britain and their agents in Argentina, and recommended more frequent return visits for expatriate employees to England as an incentive for more efficient work. *The British Chamber of Commerce Monthly Journal*. vol. 7, No. 2, November 25, 1927, 17–19.
33. River and Mercantile Trust Records. The River Plate Trust, Loan & Agency Company, Report to the Eight Ordinary General Meeting, 1889, 8.
34. River and Mercantile Trust Records. The River Plate Trust, Loan & Agency Company, Report of the Eighth Ordinary General Meeting, 1889, 8. The River Plate and General Investment Trust Company Limited, Minutes Book 1888.
35. Jones, *Merchants to Multinationals*, 202.
36. River and Mercantile Trust Records. The River Plate Trust, Loan & Agency Company, Staff records: Applications, letter of appointments. A4/62.
37. The River and Mercantile Trust Records (University College, London). Staff records: applications, letter of appointments. A4/62. Merchant companies required similar qualifications. Jones, *Merchants to Multinationals*, 207.
38. River and Mercantile Trust Records. The River Plate Trust, Loan & Agency Company, Report of the proceedings at the fifty-third Ordinary General Meeting, 26 March 1934.
39. Damus, *Who was Who*.
40. Joslin, *A Century of Banking*, 32.
41. As Charles Jones mentions, the board in London discovered 'that Green was too much the River Plate merchant, too Little the banker', Jones, *British Financial Institutions*, 71.
42. Joslin, *A Century of Banking*, 39–43.
43. Lewis, *Britain, The Argentine and Informal Empire*, 108–111.
44. Stang, 'The Shaping of a Market for Technical Know-How in Latin America, 1870–1930', *Scandinavian Journal of History*, 11: 1 (1986). Stang and Jakubs used evidence from the staff records of the Buenos Ayres and Rosario Railway Company and the Central Argentine Railway Company.
45. Casson *Institutional Diversity*, 95–6.
46. Jones, *Merchants to Multinationals*, 8.
47. For the diversity of US investment in Argentina, see Lanciotti and Lluçh, *Investing in growing markets*, 119–135.
48. The American & Foreign Power Co. was the exception to this pattern as it acquired several British electric utilities and tramway companies between 1927 and 1929.
49. Dispatch 51, 9 August 1909, from Sherill. Quoted in Ferrer (1965), 50.
50. AmCham Bulletin, 'Comments on Argentine Trade', 1920, No. 9, Year 1.
51. Cleveland and Huertas, *Citibank*.
52. *The Americas* 1, No. 1 (October, 1914). National City Bank of New York.
53. According to Mr. Russell Pierce (1991): 'Most Americans who work in Buenos Aires live in Belgrano, a suburb less than fifteen minutes by electric railway from the business district. You go out expecting to find fields, flowers and birds and you find a 90th Street and Fifth Avenue. While in most respects Buenos Aires is European, in many ways it is more New York than New York' (Feb 6, 1929).
54. This journal was published between 1923 and 1931.
55. Drees, *Americans in Argentina*.
56. DOB information is available for 65% of the total sample.
57. Wilkins, *The Businessman Abroad*, 84.

58. The Singer Sewing Machine Co subsidiary in Argentina was dedicated to merchandising operations, minor assembly, and service operations.
59. Letter to Mr. C. S. Pierce (Singer Exports) from Mr. Maies (Buenos Aires Office), p. 4, dated 14 April 1905, Wisconsin Historical Society, Singer Collection-Argentina records.
60. According to Wilkins, in *The Businessman Abroad*, these men would return to the US as soon as the new operations had become self-sustaining. She therefore did not consider them to be part of the American business community abroad.
61. Interview with Mr. W. Bryan by Mira Wilkins. Mira Wilkins's Files, Ford Motor Company-Files Argentina-FIU University.
62. Kirstian Orberg, Reminiscences, p. 1 Mira Wilkins's Files, Ford Motor Company-Files Argentina-FIU University. He also remembered in 1961, 'The language used in the plant was Spanish, although all the top executives (with the exception of sales manager Zingraf) were equally fluent in English.'
63. Phoebus, Mildred Anna, *Argentine Markets for United States Goods*, Latin American Division, United States Department of Commerce. Bureau of Foreign and Domestic Commerce, Washington, Govt. Print. Off., 1926.
64. Drees, *Americans in Argentina*, 55.
65. He was a European immigrant who migrated to Argentina from Denmark in 1909. Mr. Orberg's first job at Ford was that of head bookkeeper. Mira Wilkins's Files, Ford Motor Company-Files Argentina-FIU University.
66. It was fired in 1921, according to a note made by Mira Wilkins's in her interview to Mr. Boxer. November 1961. Mira Wilkins's Files, Ford Motor Company-Files Argentina-FIU University.
67. Mira Wilkins's Interview with Mr. Boxer. November 1961. Mira Wilkins's Files, Ford Motor Company-Files Argentina-FIU University.
68. Personal communication via letter, 6 February 1929.
69. J.W. Thompson moved to Argentina in 1929 as part of a strategic alliance with General Motors, which was trying to capture overseas markets for its products.
70. In the 1930s, British residents in Argentina were around 60.000 and German citizens in Buenos Aires reached 45.000. Rock, *The British*; Newton, *German Buenos Aires*.
71. For a comprehensive analysis of control and socialisation strategies applied by British Banks see Jones, *British Multinational Banking*, 40–53, 163–183. For an analysis of BOLSA staffing policies after 1930, see Miller, *Staffing and Management*.
72. For the influence of British merchants houses in the creation of Anglo-Argentine business community, see Lewis, *British Business in Argentina*, 13–28.
73. Silveira, 'Educating a city's children', 52–62.
74. For an analysis of the Anglo-Argentine institutions in Buenos Aires, see Jakubs, *A community of interests*, 220–262.
75. Rock, *The British*.
76. Silveira, *Ingleses y Escoceses*, 207–254.
77. Jakubs, *A community of interests*, 255.
78. Newton, *German Buenos Aires*, chap. 1.
79. The Argentine Year Book 1913. Buenos Aires: Robert Grant & Co; Guía de Sociedades Anónimas. Anuario 1923–24. A. Dorr Mansilla: Buenos Aires, 1924 Guía de Sociedades Anónimas, responsabilidad limitada y cooperativas, 1930. A. Dorr Mansilla: Buenos Aires, 1931; Guía de Sociedades Anónimas, responsabilidad limitada y cooperativas, 1937–1938. A. Dorr Mansilla: Buenos Aires, 1938. *Foreign Companies in Argentina Database (1870–1971) - PICT 2010–0501* <http://empexargentina.com/en/#>.
80. Rosario Drainage Co., *Annual Reports*, 1899–1946; The Montevideo Waterworks Company, *Annual Reports*, 1880–1947. Consolidated Waterworks Company of Rosario, *Annual Reports*, London. 1896–1946.
81. *Foreign Companies in Argentina Database (1870–1971-PICT 2010–0501)*; <http://empexargentina.com/en/#>.
82. Miller, *Staffing and Management*, 163.

83. River Plate Trust Loan & Agency Company, Proceedings, 1934. An analysis of directorships in Argentina in: Lluch and Salvaj, *A longitudinal study*.
84. He was born in 1885 in Denmark, and migrated to Argentina from Denmark in 1909. Mr. Orberg's first job at Ford was that of head bookkeeper. Mira Wilkins's Files, Ford Motor Company-Files Argentina-FIU University. Kirstian Orberg, Reminiscences, p. 1, in Mira Wilkins's Files, Ford Motor Company-Files Argentina-FIU University.
85. Russell Pierce (1991:92) describes about the staffing of the J. Walter Thompson branch in Argentina: 'As for the men, one was from an elite family related to a historic Argentine Political leader, another was Austrian, three were Jewish but Argentine citizens, four were Anglo-Argentines. We also hired an Argentine attorney, a German consultant and two British accountants.'
86. Phelps. *Migration of Industry to South America*. For the Ford case, there are several references about the need to follow the mimeographed accounting instructions, sales instructions etc. received from Detroit. More references in Mira Wilkins's Interview to Mr. Michel Carniel, Nov. 22, 1961, p. 4. Mira Wilkins's Files, Ford Motor Company-Files Argentina-FIU University.
87. Mira Wilkins's Interview with Mr. William Bryan, Nov. 21, 1961, 3.
88. Until the mid-twentieth century the percentage of population with university studies was very low in Argentina, since the transformation and democratisation of the Argentinian university system only occurred after 1945, in Buchbinder, *Historia de las Universidades*.
89. Letter from Singer Export to Buenos Aires office, Dated 4 November, 1907. Wisconsin Historical Society, Singer Collection-Argentina records.
90. July 22, 1929 Optimistic vision... to Mr. C B Welch, Bs As from C H Haney (Chicago). Additional men for organisation South America....
91. Letter to Mr. C. B. Welch (Buenos Aires) from C H Haney (Chicago). Dated 22 July 1929.
92. Letter to Mr. Thayer (Buenos Aires) to Haney (International Harvester Export Co, Chicago). Dated 23 September 1931, Wisconsin Historical Society, McCormick-International Harvester Company Collection, Argentina records. It is important to note that the discussion about the high cost of using expatriates did not focus only in salaries but also in allowances and benefits.
93. Phelps. *Migration of Industry to South America*; and Wilkins, *Multinational Enterprise*.
94. Rory Miller, in *Staffing and Management*, proposed that in the aftermath of the Second World War several British firms faced serious problems of quality, recruitment, and retention of staff.
95. With the exception of The Bank of London and South America as we mentioned in note 8.

## Disclosure statement

No potential conflict of interest was reported by the authors.

## Funding

This work was supported by the Agencia Nacional de Promoción Científica y Tecnológica (Argentina) [grant number PICT 2010-0501, 2011-2015, PICT 2015-3273, 2016-2018].

## Notes on contributors

**Norma Silvana Lanciotti** is adjunct associate professor of Economic History at the Department of Economics of the National University of Rosario and Researcher at the National Council of Scientific and Technical Research of Argentina (CONICET).

**Andrea Lluch** is Independent Researcher at the National Council of Scientific and Technical Research of Argentina (CONICET/UNLPam). Associate Professor at School of Management, Universidad de Los Andes, Bogotá, Colombia.



## ORCID

Andrea Lluch  <http://orcid.org/0000-0002-0325-2479>

## Bibliography

- AmCham. *La Argentina y las firmas norteamericanas* [Argentina and North American firms]. Buenos Aires: Sociedad Impresora Americana SA, 1958.
- Amdam, R. P. "Business Education." In *The Oxford handbook of Business History*, edited by Geoffrey Jones and Jonathan Zeitlin, 581–602. Oxford, New York: Oxford University Press, 2009.
- Bickers, Robert. "The British of Argentina." In *Settlers and Expatriates*, edited by Robert Bickers, 18–44. Oxford: Oxford University Press, 2010.
- Bonin, H., and F. de Goey, eds. *American Firms in Europe, 1880–1980: Strategy, Identity, Perception and Performance*. Geneva: Droz, 2009.
- Buchbinder, P. *Historia de las Universidades Argentinas*. Buenos Aires: Editorial Sudamericana, 2005.
- Casson, M. "Institutional Diversity in Overseas Enterprise: Explaining the Free-Standing Company." *Business History* 36, no. 4 (1994): 95–108.
- van Cleveland B. H., & T. F. Huertas. *Citibank, 1812–1970*. Cambridge: Harvard University Press, 1985.
- Cohen, W. M., & D. A. Levinthal. "Absorptive Capacity: A New Perspective on Learning and Innovation." *Administrative Science Quarterly* 35, no. 1 (1990): 128–152.
- Collings, D. G., H. Scullion, and P. J. Dowling. "Global staffing: A review and thematic research agenda." *The International Journal of Human Resource Management* 20, no. 6 (2009): 1253–1272. doi:10.1080/09585190902909806
- Damus, S. *Who was Who in Argentine Railways, 1860-1960*. N.d. Ottawa, Ontario: DIA Agency, 2009.
- Doz, Y., & C. K. Prahalad. "An Approach to Strategic Control in MNCs." *Sloan Management Review* 21 (1981): 5–13.
- Drees, C. *Americans in Argentina: A Record of Past & Present Activities of Americans in Argentina, Rodney to Riddle*. Buenos Aires: Conti Press, 1922.
- Edstrom, A., & J. R. Galbraith. "Transfer of Managers as a Coordination and Control Strategy in Multinational Organizations." *Administrative Science Quarterly*, 22, no. 2 (1977): 248–263.
- Ghoshal, C. A., & S. Bartlett. "Tap Your Subsidiaries for Global Reach." *Harvard Business Review* 64, no. 6, Nov/Dec (1986): 87–94.
- Goodwin Jr, P. "Anglo-Argentine Commercial Relations: A Private Sector View, 1922-43." *The Hispanic American Historical Review* 61, no. 1 (1981): 29–51.
- Harzing, A. "An Empirical Analysis and Extension of the Bartlett and Ghoshal Typology of Multinational Companies." *Journal of International Business Studies* 31, no. 1 (2000): 101–120.
- Harzing, A. "An analysis of the functions of international transfer of managers in MNCs." *Employee Relations*, 23, no. 6 (2001): 581–598.
- de Imaz, J. L. *Los que mandan* [Those that Rule]. Buenos Aires: Editorial Universitaria de Buenos Aires, 1965.
- Jakubs, D. "A community of interests: A social history of the British in Buenos Aires, 1860–1914." Ph D. Diss., Stanford University, 1986.
- Jones, C. "British Financial Institutions in Argentina, 1860–1914." PhD diss., University of Cambridge, 1973.
- Jones, C. *International Business in the Nineteenth Century. The Rise and Fall of a Cosmopolitan Bourgeoisie*. Brighton: Wheatsheaf Books, 1987.
- Jones, G. *British Multinational Banking, 1830–1990*. Oxford: Oxford University Press, 1993.
- Jones, G. *Merchants to Multinationals. British Trading Companies in the Nineteenth and Twentieth Centuries*. Oxford: Oxford University Press, 2000.
- Jones, G. *Renewing Unilever. Transformation and Tradition*. Oxford: Oxford University Press, 2005.
- Jones, G., and J. Zeitlin, eds. *The Oxford Handbook of Business History*. Oxford: Oxford University Press, 2007.
- Jones, C. "The state and business practices in Argentina, 1862-1914." In *Latin America, Economic Imperialism and the State: The Political Economy of the External Connection from Independence to the*

- Present*, edited by Christopher, Abel and Colin Lewis, 184–197. London and Dover, New Hampshire: The Athlone Press, 1985.
- Jones, G., & Colpan A. "Business Groups in Historical Perspectives." In *The Oxford Handbook of Business Groups*, edited by Asli Colpan, Takashi Hikino and James Lincoln, 67–92, Oxford: Oxford University Press, 2010.
- Joslin, D. *A Century of Banking in Latin America: To commemorate the centenary in 1962 of the Bank of London & South America Limited*. London, New York: Oxford University Press, 1963.
- Lanciotti, N. "Inversión británica y redes empresariales: La estructura organizativa y las estrategias de gestión del grupo River Plate Trust, Loan & Agency en Argentina, 1881-1962." [British Investment and Entrepreneurial Networks. The Organizational Structure and Management Strategies of the River Plate Trust, Loan & Agency in Argentina, 1881-1962], *Anuario CEEED* 3, no. 3 (2011): 85–126.
- Lanciotti, N., & A. Lluch. "Investing in growing markets: Opportunities and challenges for multinationals in Argentina, 1900–1960." *Management & Organizational History* 10, no. 2 (2015): 119–135. doi:10.1080/17449359.2015.1029949
- Lanciotti, N., & A. Lluch. "Las grandes empresas extranjeras en la Argentina: Características y transformaciones entre 1913 y 1960." [Large Foreign Companies in Argentina> Characteristics and Transformations between 1913 and 1960] *Investigaciones de Historia Económica - Economic History Research* 11, no. 3 (2015): 184–195. doi:10.1016/j.ihe.2014.09.002
- Lewis, C. "British Business in Argentina", *Working Paper in Economic History*, 26/95, The London School of Economics & Political Science, June 1995.
- Lewis, C. "Britain, the Argentine and Informal Empire: Rethinking the Role of Railway Companies." *Bulletin of Latin American Research* 27, no. s1 (2008): 99–123.
- Lluch, A., & E. Salvaj. "A Longitudinal Study of Interlocking Directories in Argentina and Foreign Firms' Integration into the Local Capitalism (1923-2000)." In *The Power of Corporate Networks: A Comparative and Historical Perspective*, edited by Gerarda Westerhuis and Thomas David, 257–275. London: Routledge Press, 2014.
- Miller, R. *Foreign Firms and Business History in Latin America*. Bogotá: Universidad de los Andes, 2010.
- Miller, R. "Staffing and Management in British Firms in Argentina and Chile, 1930-1970." In *The Impact of Globalization on Argentina and Chile*, edited by Geoffrey Jones and Andrea Lluch, 152–181. Cheltenham: Edward Elgar, 2015.
- Newton, R. *German Buenos Aires, 1900–1933: Social Change and Cultural Crisis*. Austin: University of Texas Press, 1977.
- Phelps, D. M. *Migration of Industry to South America*. New York: McGraw-Hill, 1936.
- Russell, P. *Gringo-Gaicho: An Advertising Odyssey*. Ashland: Southern Cross Publishers, 1991.
- Scullion, H., & D. G. Collings. *Global Staffing*. London: Routledge, 2006.
- Silveira, A. "Educating a City's Children: British Immigrants and Primary Education in Buenos Aires (1820–1880)." *The Americas* 70, no. 1 (2013): 33–62.
- Silveira, A. *Inglés y escoceses en Buenos Aires: Movimientos poblacionales, integración y prácticas asociativas (1800–1880)*. PhD diss., Universidad de San Andrés, Buenos Aires, 2014.
- Stang, G. "The Shaping of a Market for Technical Know-How in Latin America 1870–1930." *Scandinavian Journal of History* 11, no. 1 (1986): 71–88.
- Wilkins, M. "The Businessman Abroad." *American Academy of Political and Social Science*. Philadelphia 368, no. 1 (1966): 83–94.
- Wilkins, M., and H. Schroter, eds. *The Free Standing Company in the World Economy, 1830–1996*. Oxford: Oxford University Press, 1998.
- Wilkins, M. "Multinational Enterprise to 1930: Discontinuities and Continuities." In *Leviathans*, edited by Alfred D Chandler and Bruce Mazlish, 45–80. Cambridge: Cambridge University Press, 2005.