Pål Thonstad Sandvik, *Multinationals, Subsidiaries and National Business Systems: the Nickel Industry and Falconbridge Nikkelverk*, Pickering & Chatto Publishers, 2012, 224 pages.

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Norwegian historiography has brought some really relevant contribution in the field of economic history. This is especially true in the direction of business history, which approaches economic issues through the history of the development of companies, of business and development in the mirror of economic efficiency. Such an example is this present monograph signed by Professor Pål Thonstad Sandvik, having as main subject the development of a subsidiary of the Canadian Falconbridge company, the nickel refinery of Kristiansand. The complex synthesis has in its focus the mentioned refinery, dealing at the same time with economic and social processes related to this industrial unit, but not only: its evolution is also placed in the socio-economic and political context of international trade. The reader can follow the development of the refinery step by step, in a chronological succession of events, with all of its “good” and “bad” moments, from its foundation until the Norwegian Øyvind Hushovd became the president of the Falconbridge corporation during the 1990s, not only because of the efficiency of the refinery from Kristiansand, but also due to the increase of the Scandinavian capital within Falconbridge.

Referring to the author’s introduction, the novelty in the approach of this work lies in the fact that it deals with the issue of a subsidiary of an international company, rather than with the company – on its central plan –, integrating the case study in the specific environment of the whole. The author has a certain level of knowledge of smelter industry, and when relevant, he uses the information concerning statistics containing production data, but the analysis has other priority directions. The three most important ones are – if we give credit to the author, and we can, since his text proves exactly what he states – are the analysis of the subsidiary, its autonomy and relations with the corporate control, the development of the subsidiary’s (in this case, the refinery from Kristiansand)

know-how and innovative capabilities (which, in the opinion of the reviewer, proved to be a success, illustrated by the long time of the existence and efficiency of the subsidiary in question), and the interaction of the Canadian Falconbridge corporation with the Norwegian environment through adapting its policies to realities of the Norwegian society and business system. When he finds it necessary, the author mentions relevant aspects which are related and have impact on the production processes or on the managerial policies, like issues of environmental pollution, health issues of the employees, international conjuncture of nickel production and demand for it on the international markets and the impact of German occupation during WW II on the subsidiary's production. These aspects render a more complete general image, but the author does not get too much lost in details, which in such cases - when certain objectives are clearly defined and meant to be followed - can only be good. In any case, the book does not contain random, unnecessary information, but everything written on its pages is related to the main issue, even if it sometimes illustrates the environment rather than the processes themselves.

The list of used references is quite rich. Archive materials are from different archives from Kristiansand, Oslo and Canada, and professional correspondence has a significant role in the category of unpublished sources. It is visible that the author illustrates what he states not only in the mirror of works strictly in the field of economic history, but also in the fields of management or technology. Beside his native Norwegian language, the author has as well a good command of English, illustrated by the concise and precise formulation of the text, but also by his list of bibliography; some references of books in German were used, too. Moreover, I have to mention the role of oral history, the author carrying out a series of conversations with former and present managers and employees.

The structure of the book is built up chronologically; however, the chronologic aspect interacts with the thematic one, in the sense that different periods from the history of the subsidiary are characterized by different aspects.

The first chapter has an introductory character, containing objectives, approaches and methodology of the book. A separate subchapter is dedicated to *understanding subsidiaries*, with a focus on Anglo-Saxon and Scandinavian world. The chapter entitled *Industrial background* makes an introduction to the background of the presentation from two different directions: the approach from the point of view of international industrial companies - having the Falconbridge as a case-study- and of Norwegian legislation. The following chapters deal with the major events in the existence of the Kristiansand refinery, from its coming into existence in 1910 and the period as a local enterprise until 1929, when it was taken over by Falconbridge; the times of Falconbridge in the Norwegian interwar economy and its maneuvers - an especially interesting subchapter is the one

concerning the market strategies of Falconbridge during the years of the Great Depression - ; the characteristics of the production during the Nazi occupation of Norway, when the refinery was subordinated – just as the rest of Norwegian potential in general – to German war efforts. The postwar years, during the years of austerity and development of the Social-Democrat government in Norway, until the moment the subsidiary of Kristiansand got strengthened, are treated in the second part of the volume.

In the Conclusions, the author makes a short revision and ends with the statement: “As multinational companies and subsidiaries steadily increase in number such research will not only enhance our knowledge of subsidiaries, but also of multinational enterprise and international capitalism.” The statement is probably right, and represents a useful direction in research in the field of economic history. But in my opinion, it is even more important that this present book documents a case-study which could represent an example for subsidiaries of multinationals in other regions of the world too, it illustrates the interaction of a company having global interests with the environment of the Norwegian legislation and it shows at the same time the way in which a monograph should be written on the topic of a local subsidiary factory through the mirror of international economic environment.