

GALE PRIMARY SOURCES

The Economist Historical Archive 1843-2020

Financial Times Historical Archive 1888-2016

《エコノミスト／フィナンシャル・タイムズ歴史アーカイブ》

データベース講習会

2021年8月25日

センゲージラーニング株式会社
Gale部門 森澤 正樹

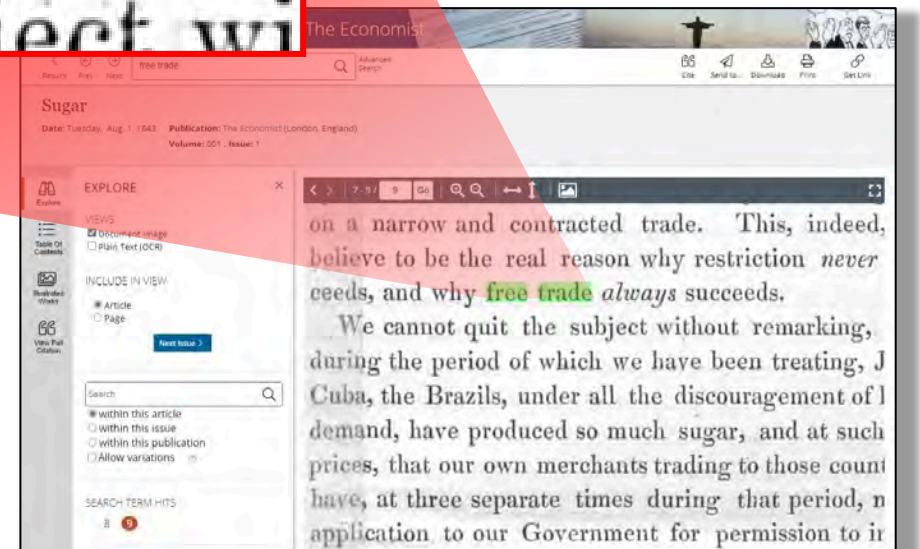
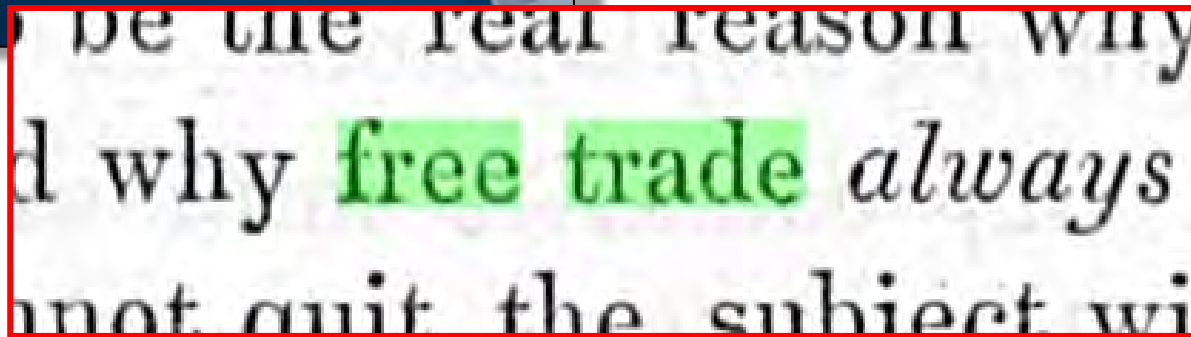
会社紹介

GALE

- 米国の教育出版社センゲージ ラーニングの図書館部門
- 本部: 米国ミシガン州ファーミントン・ヒルズ市
- 出版形態
 - ✓ 百科事典・年鑑などのレファレンス書籍
 - ✓ 電子ブック・文学情報・雑誌記事などのデータベース
 - ✓ 一次資料・新聞などのマイクロフォーム
 - ✓ 一次資料・新聞などのデジタル・アーカイブ **Gale Primary Sources**



OCR（光学文字認識）によるフルテキスト検索



OCR = Optical Character Recognition

本日のアジェンダ

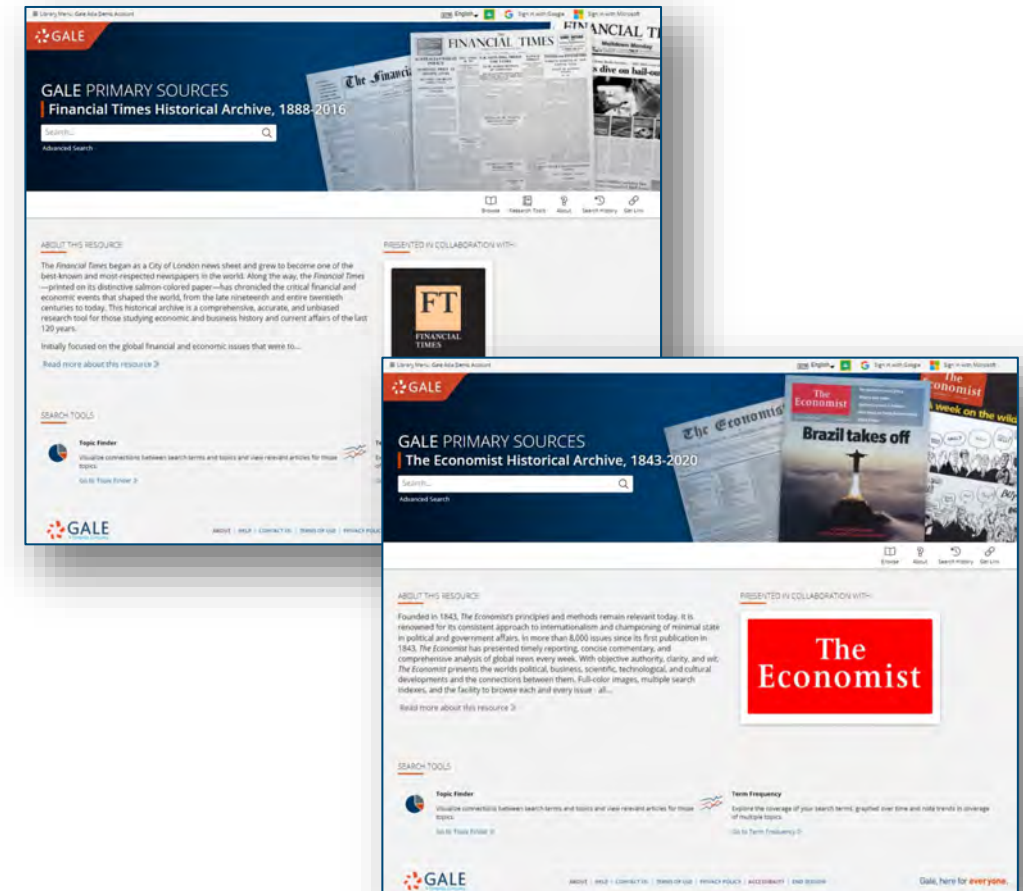
- 両商品の共通の特色
- The Economist Historical Archive 1843-2020 について
- Financial Times Historical Archive 1888-2016 について
- 研究への応用例・関連分野・関連商品
- デモンストレーション
- Gale Digital Scholar Lab について
- 次回の予定

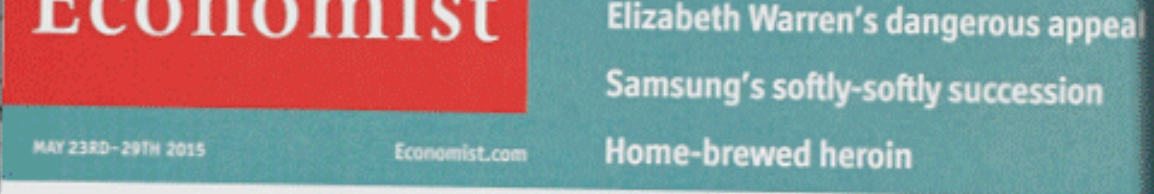
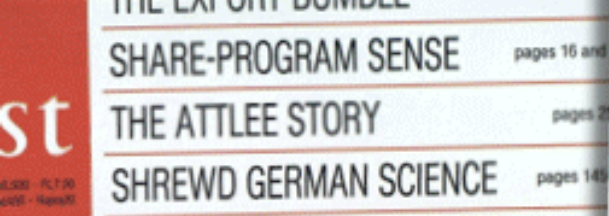


"Agenda 2021." *Economist*, September 9th-15th 2017, p. 29+. *The Economist Historical Archive*, link.gale.com/apps/doc/EVEYWD581162281/ECON?u=asiademo&sid=bookmark-ECON&xid=86d5b02f.

共通の特色

- 全紙面を、図版・写真・広告なども含めすべてデジタル化
- 記事全文、記事タイトル、著者名、セクション、記事種別、年代などによる検索機能
- 記事毎の切り抜き表示／ページ全体表示の切替機能
- 日付を指定しての閲覧機能
- Gale Primary Sources による横断検索が可能





Europe

India's one-man band

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New, improved and stronger

『エコノミスト』 歴史アーカイブ The Economist Historical Archive 1843-2020



change), and the capitalist who facilitates the operations of all,—every one of these interests stand at this moment CONFESSIONALLY in a condition of the most unprecedented depression, anxiety, and uneasiness. And what rather adds to this anomaly than in any way accounts for it, is, that our population has been rapidly increasing, not only in numbers, but also in great skill and productive ability.

But while Art, Science, Intelligence, and Enterprise have been thus engaged the last half century in behalf of our country and the human race, in what manner has legislation been occupied?—Let cool and calm deliberation determine this question. In the early part of that period the little time which could be spared by the legislature from the excitement of political strife, the struggle for political power and place, was



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『エコノミスト』 歴史アーカイブ

The Economist Historical Archive 1843-2020

概要

- イギリスの週刊経済雑誌『エコノミスト』の1843年8月創刊から2020年までのアーカイブ
- 穀物法反対運動にルーツを持ち、自由貿易・自由主義を支持するグローバル経済誌
- 経済統計・分析・政策論の宝庫
- 原則として記事は匿名
- 不定期に刊行される「Special Report」も収録
- 号数9,225、ページ数68万5千、記事数97万
- カラーページはすべてフルカラーでスキャン



『エコノミスト』 歴史アーカイブ The Economist Historical Archive 1843-2020

収録年代について

- ご所属機関の契約により、以下の2通りの収録年代がございます。
 - 1843年～2015年
 - 1843年～2020年

(詳しくはご所属機関の図書館様までお問い合わせください)

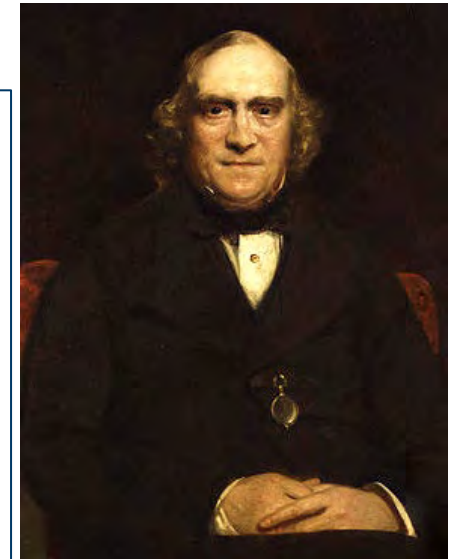
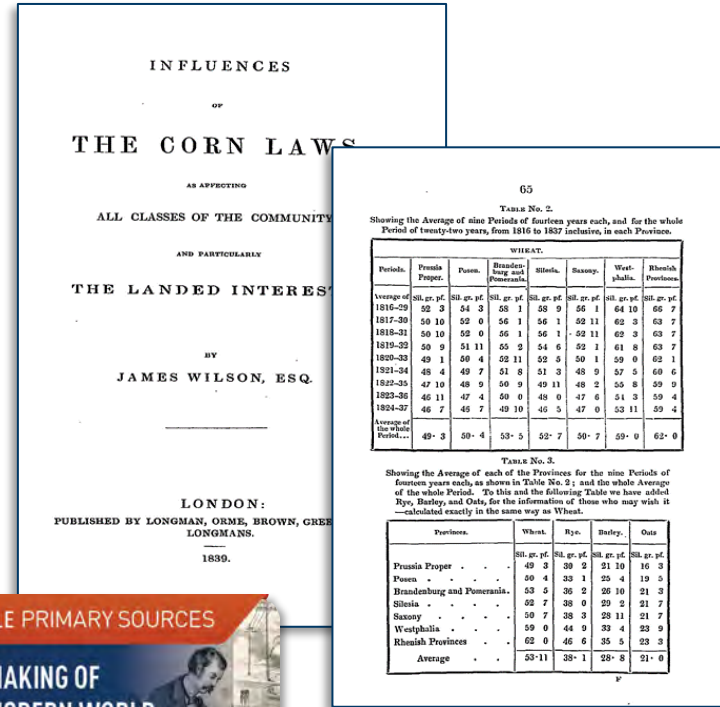


『エコノミスト』 歴史アーカイブ

The Economist Historical Archive 1843-2020

創刊者

- 創刊者ジェームズ・ウィルソンは反穀物法の論客
- 統計データを駆使した1839年の著作『穀物法が社会のあらゆる階級、特に地主階級に与える影響について』が反響を呼ぶ
- 『エコノミスト』創刊後も初期の号のほとんどを自ら執筆したという



ジェームズ・ウィルソン
(1805-1860)

Wilson, James. *Influence of the corn laws as affecting all classes of the community and particularly the landed interests*. Published by Longman, Orme, Brown, Green and Longmans, 1839. *The Making of the Modern World*, link.gale.com/apps/doc/U0105684876/MOME?u=asiademo&sid=bookmark-MOME&xid=0b077800&pg=3.

『エコノミスト』 歴史アーカイブ

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豊富な統計資料

- 創刊以来、事実とデータを重視する編集方針から様々な統計資料を豊富に掲載
- 公式統計が整備されていない時代の経済統計の入手源として研究者に広く参照される
- 現在の記事の多くにもグラフや表が使われ、「ビッグマック指標」「ガラスの天井指標」など独自の指標も人気

COMMODITY PRICES.

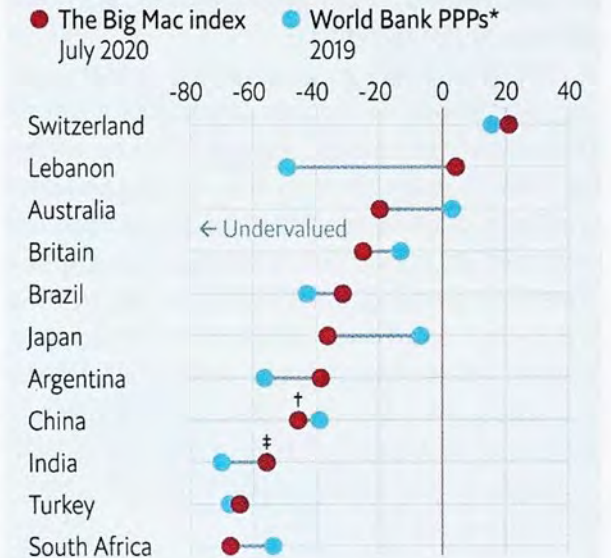
The rise throughout the year in wholesale prices is registered by the *Economist* Index Number. The table shows that the upward movement in prices caused by the outbreak of war proceeded at first gradually: was actually arrested in June, 1915, but, leaping up again in September, has since advanced at an accelerated pace:—

Date.	Cereals and Meat.	Other Food Products (Tea, Sugar, &c.).	Textiles.	Minerals.	Miscellaneous (Rubber, Timber, Oils, &c.).	Total.	Percentage Change.
Basis (average 1901-5)	500	300	500	400	500	2200	100.0
1st quarter 1913	594	358	641	529	595	2713	123.0
2nd " " "	580	345½	623½	522½	537½	2669	121.3
3rd " " "	583	359	671	523	578	2714	123.3
4th " " "	563	355	642	491	572	2623	119.2
End Jan., 1914..	562½	356	626	502	571½	2618	119.0
" Feb. " "	573½	352	630	491½	569	2616	118.9
" Mar. " "	560	350½	626½	493	567	2597	118.6
" April " "	560½	346	633½	482½	562½	2585	117.5
" May " "	570½	349	644½	480	551	2595	118.0
" June " "	565½	345	616	471½	551	2549	115.9
" July " "	579	352	616½	464½	553	2565	116.6
" Aug. " "	641	369	626	474	588	2698	122.6
" Sept. " "	646	405	611½	472½	645	2780	126.4
" Oct. " "	656½	400½	560	458	657	2732	124.2
" Nov. " "	683	407½	512	473	684½	2760	125.5
" Dec. " "	714	414½	509	476	686½	2800	127.3
Jan., 1915..	786	413	535	521	748	3003	136.5
" Feb. " "	845	411	552½	561½	761	3131	142.3
" Mar. " "	840	427	597	644	797	3305	150.2
" April " "	847	439½	594½	630	816	3327	151.2
" May " "	893	437	583	600	814	3327	151.2
" June " "	818	428	601	624	779	3250	147.7
" July " "	838½	440½	603	625	774	3281	149.1
" Aug. " "	841	438½	628	610½	778	3296	149.8
" Sept. " "	809½	470½	667	619½	769½	3336	151.6
" Oct. " "	834	443½	681	631½	781	3371	153.2
" Nov. " "	871½	444	691	667½	826	3500	159.1
" Dec. " "	897	446	731	711½	848½	3634	165.1

In the majority of markets two main considerations are responsible for the advance—first, the rise in freights and transport delays and difficulties arising out of the shortage of labour and the commandeering of tonnage; secondly, the abnormal demand for war purposes. Of these two potent causes the first affects practically all

The Big Mac index

Local currency under(-)/over(+) valuation against the dollar, %



GDP, 2019, \$trn



『エコノミスト』 歴史アーカイブ

The Economist Historical Archive 1843-2020

独特のコラム名（主に1990年代以降）

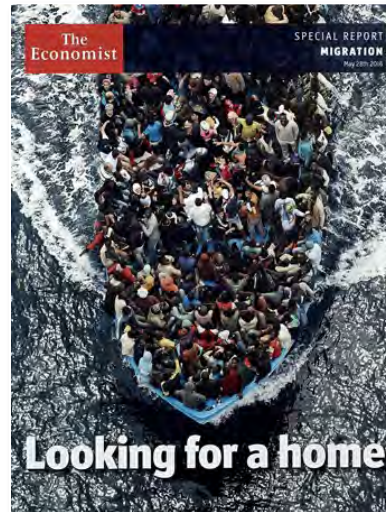
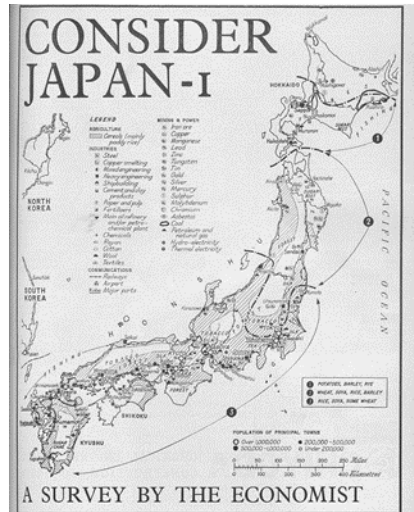
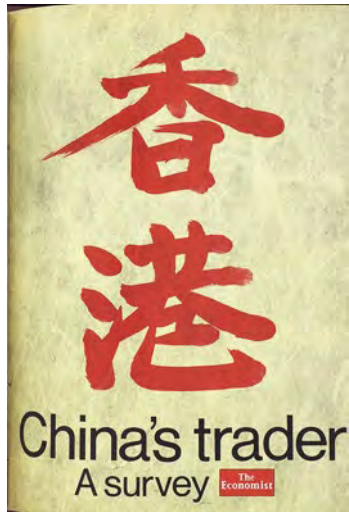
- Babbage (テクノロジー)
- Bagehot (英国)
- Banyan (アジア)
- Baobab (アフリカ・中東)
- Bartleby (経営・労働)
- Bello (ラテンアメリカ)
- Buttonwood (ファイナンス)
- Chaguan (中国)
- Charlemagne (ヨーロッパ)
- Erasmus (宗教・公共政策)
- Game Theory (スポーツ)
- Lexington (アメリカ)
- Schumpeter (ビジネス)
- ...等々

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SPECIAL REPORTS について

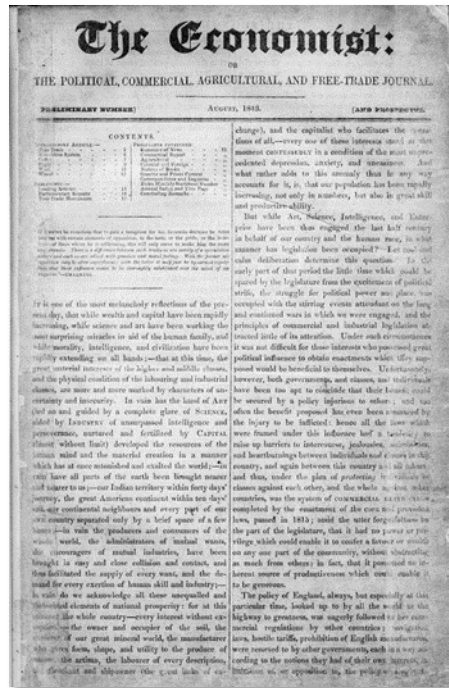
- 1960年代以降、重要テーマについての付録「Special Report」を不定期に発行(当初は「Survey」とも)
- Special Report では記者の署名記事がみられる(本紙の記事は通常匿名)
- 2000年12月以降は季刊「Technology Quarterly (TQ)」も発行



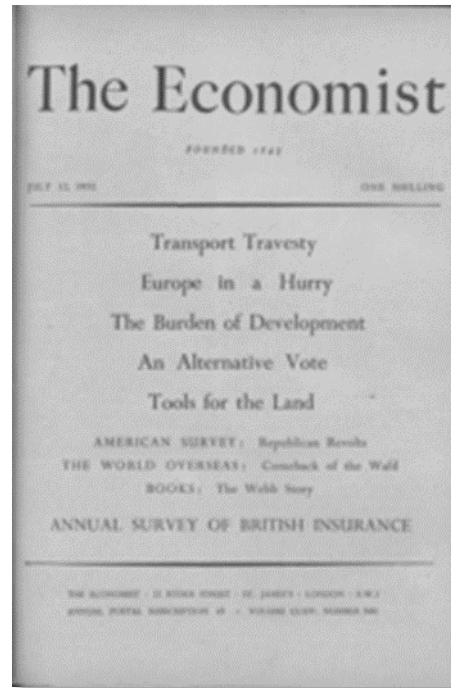
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表紙の変遷



1843年8月創刊号



1952年7月12日号



1959年8月15日号



1969年3月22日号

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ウィットと諷刺に富んだ表紙の数々



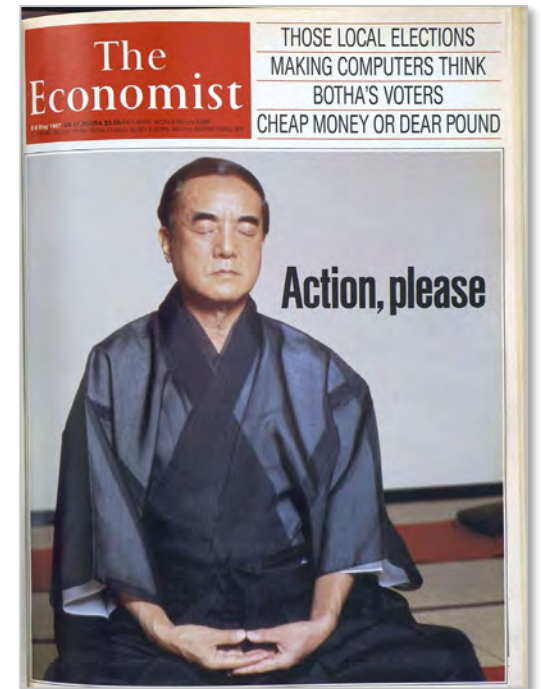
2020年10月10日号



2017年11月4日号



2006年7月8日号



1987年5月2日号



『フィナンシャル・タイムズ』 歴史アーカイブ
Financial Times Historical Archive
1888-2016

『フィナンシャル・タイムズ』 歴史アーカイブ Financial Times Historical Archive 1888-2016

概要

- イギリスを代表する日刊経済紙『フィナンシャル・タイムズ』の1888年1月創刊から2016年末までのアーカイブ
- 創刊当初の紙名は『London Financial Guide』（隔日刊）、1888年2月13日より『Financial Times』で日刊（月～土）
- 1945年10月にライバル紙『Financial News』と合併
- 日曜版はなく、土曜発行号が「Weekend Edition」
- 号数39,497、ページ数101万6千、記事数704万以上



『フィナンシャル・タイムズ』 歴史アーカイブ Financial Times Historical Archive 1888-2016

収録年代について

• ご所属機関の契約により、以下の2通りの収録年代がございます。

➤ 1888年～2010年

➤ 1888年～2016年

(詳しくはご所属機関の図書館様までお問い合わせください)



2016年6月27日号

『フィナンシャル・タイムズ』 歴史アーカイブ Financial Times Historical Archive 1888-2016

経済ニュースに重点を置いた紙面構成

1940年5月11日号

THE FINANCIAL TIMES, 11th May, 1940

BUILD YOUR FINANCES
AROUND
THE STRONG
FRAMEWORK
OF A



PEARL ENDOWMENT ASSURANCE
Pearl Assurance Co. Ltd. Chief Offices, High Holborn, London W.C.1

The Financial Times

CITY
EDITION

LARGEST CIRCULATION OF ANY FINANCIAL JOURNAL IN THE EMPIRE

Any Emergency
PRINTING
OR BLOCK MAKING
TWENTY FOUR
HOUR SERVICE

HOLBORN 7600

No. 15,968

LONDON, Saturday, 11th May, 1940

Twopence

ST. CLEMENTS PRESS, KINGSWAY, W.C.2

CITY ADJUSTMENTS TO NEW WAR POSITION

S.E. VALUES DROP, BUT FEW SALES REPORTED

STERLING FALLS TO \$3 IN NEW YORK "FREE" MARKET

The City was occupied yesterday with adjustments to the new conditions created by Germany's invasion of Holland and Belgium. Stock Exchange values were marked down heavily, although movements were out of proportion to the volume of selling.

THE FINANCIAL TIMES Amsterdam Correspondent reported that sentiment in that centre was quiet, and that although many withdrawals from the banks and savings banks were reported, all demands had been met. The Bourse was

MR. CHURCHILL NOW THE PREMIER

RESIGNATION OF MR. CHAMBERLAIN

Mr. Winston Churchill last night became Prime Minister. His appointment and the resignation of Mr. Neville Chamberlain were announced from 10, Downing-street in a notice which occupied only a few lines. It said:—

The Right Honourable Neville Chamberlain, M.P., resigned the office of Prime Minister and First Lord of the Treasury this evening, and the Right Honourable Winston Churchill, C.H., M.P., accepted His Majesty's invitation to fill the position.

The Prime Minister desires that all Ministers should remain at their posts and discharge their functions with full freedom and responsibility while the necessary arrangements for the formation of a new Adminis-

An Investor's Note Book

THE DIE IS CAST

A MEASURE OF RELIEF

After the first shock of yesterday morning's news the City promptly braced itself to face the new position.

Nearly everywhere I found a feeling almost of relief that the die is cast in favour of a war of motion. The Stock Exchange, like the country in general, has never wavered in confidence in the outcome, but has hitherto been unwillingly forced to envisage the possibility of years of virtual deadlock.

Gilt-edged Calmness

The leading gilt-edged stocks were first mentioned at wide quotations, but in no case more than a point below their overnight levels. A fair volume of selling soon developed. This seemed to be mainly on behalf of professional and semi-professional operators who had recently bought stocks like War, Consols and Locals in hope of capital apprecia-

PRICES MARKED DOWN ON NEW WAR EXTENSION

SELLING LIGHT BUT NO SUPPORT

Contango Day 20th May 3rd June
Account Day 23rd May 6th June

FRIDAY Evening.

The Stock Exchange was faced this morning with an entirely new position created by the latest extension of hostilities. Markets opened uncertainly, and most prices remained nominal throughout the day.

There was a general marking down due to a complete absence of support rather than to any volume of selling. The closing level was at the worst in practically all sections. Bargains recorded totalled 3,858, against 4,622 yesterday.

Dealers in the gilt-edged market reported quite a fair day's turnover, although with a large preponderance of selling, part of which was believed to be of a short-term character. Prices declined heavily in the absence of buying, but the tone after hours was a shade steadier.

ciated, were only 1/2 off and Pinchin Johnsons fell back 9d to 20s. Turner and Newall and Molasses shed 1s each, but the snares could not stand up to the prevailing tendency and closed 1s lower.

TEXTILES provided the one really firm spot, which was British Cotton and Wool Dyers ("Stubbers") on the increased dividend. The tendency was easier, but the largest movement was a fall of only 7 1/2d in Coats. RAYONS pursued a downward trend under lead of Courtaulds, which closed 1s 3d lower at 36s 6d. Celanese Ordinary were 7 1/2d easier.

Vulnerable spots in STORES were Woolworth with a fall of 2s 3d to 55s 6d and Marks and Spencers 2s down at 38s 9d. John Barkers were nominally 32s 6d and Harrods also 32s 6d. Elsewhere, Lever Bros. & Unilever left off 2s 9d down at 25s, with the Preferences 1s 9d and 9d lower. Lever N.V. were nominally 1 1/2. Principal changes in TOBACCOES were falls of 1/2 apiece in B.A.T. and Impe-

Market Notes & Views

NEED FOR MORE CAUTION

AMONG THE STORES

Stock Markets have had their first real jolt since the war started. News of Germany's further aggression was regarded in the City as graver than the invasion of Denmark and Norway since it brings the war nearer to England. It was more the recognition of this hard fact that caused the severe marking down of prices than the volume of selling.

Actually sales were comparatively light. The situation will be clearer when investors have had time to get in touch with their brokers.

The Purchase Tax

It would be wrong to suppose that the limitation of dividends and ban on scrip bonuses have killed the demand for equities. Lately these factors may have diverted funds to the gilt-edged market, but as the weight of money forces down yields a reversal of the flow should take

『フィナンシャル・タイムズ』 歴史アーカイブ Financial Times Historical Archive 1888-2016

現在もつづく「LEX」コラム

- 1945年から続くFinancial Timesの看板コラムで、ビジネス界に大きな影響力をもつ
- 匿名(もしくは著者名「Lex」)で毎号掲載され、ビジネスリーダー向けに時局を大観、リスクと機会を簡潔かつユーモアも交えて解説する
- 他の記事の末尾に「See Lex」(Lexを参照)と書かれていることも多い

Twitter: @FTLex Email: lex@ft.com

Lex.

Brexit: Britain out, bear in

It has been the most unloved bull market in history. That does not mean the bear will be greeted with affection. And now that the UK has voted to leave the EU, that bear feels imminent.

The seven-year rally in global risk assets, led by US stocks, has been so joyless for two main reasons. The monetary policy that has accompanied it has no precedent, so its long-term effects are uncertain. And the rally has been given only equivocal support by companies' fundamentals. Revenue growth is scarce; bottom lines have risen on cost cuts and share buybacks.

Air hissed out of all markets yesterday morning. By the afternoon, indices had removed but certain sectors (such as UK banks, retailers, and homebuilders) were crushed. While the direct financial impact of Brexit is unclear, markets are pricing in harms that are perfectly foreseeable. A stronger dollar will hurt commodities and emerging markets. Political uncertainty will delay investment in Europe and the UK. A second Scottish referendum will be discussed. And this huge victory for populism will force the US to consider the awful possibility that Mr Trump can win.

Still, for those who mistrusted the rally and have cash on hand, there is

Brexit wounds

Yesterday's % decline

Index	Yesterday's % decline
Spain	-10.5
Italy	-10.5
Europe	-10.5

IBEX 35 FTSE MIB Estoxx 50
FT graphic Source: Bloomberg

On Thursday, the market got it wrong. Traders dragged themselves out of bed in yesterday's wee hours believing that they were being unnecessarily cautious by going in early. But their phones were already vibrating: Get in here. Now.

Despite being blindsided, the markets did not respond with indiscriminate selling. Yes, a pound buys fewer dollars today than it has in 30 years. On only 10 occasions since 2005 have 10-year US interest rates registered a larger one-day move. But this is not a simple flight

ELECTRIC GROWTH IN JAPAN

THE "REAL" EARNINGS IN THE UTILITIES

By **LEX**

Just when it looked as though the Japanese authorities were losing their fight to stabilise share prices about half way through last year, the turn came. Having poured in £350m. over the twelve months or so up to last March in an effort to keep the share index over 1,200 and failed, another £50m. went the same way in the next few months to save breaching the 1,000-mark on the way down. But that was it and soon after the June low point of just over 1,000 prices started the climb back and the index is now 1,417.

Stable Sector

This recovery is fine but, given the volatility of the market, the economic problems (the recent O.E.C.D. survey was less than encouraging) and the current scarcity of profits, earnings fell by around 10 per cent. The recovery ended

instead treating it after tax as an addition to earnings (U.S. style again) soon sorts out the men from the boys in terms of the scope for dividend increases.

A recent study on the subject has quantified these "hidden" earnings for the nine leaders using their latest half-year profits as a base. Two of the utilities—Hokuriku and Chubu—come out worst. They have insufficient profits to take advantage of the extra depreciation allowed under the tax concessions so their declared earnings, just over the 25 yen (6d) a share interim dividend for Hokuriku and just under for Chubu, have no undisclosed bounce. Thus the high yields, 7.7 per cent. for Chubu and over 8 per cent. for Hokuriku.

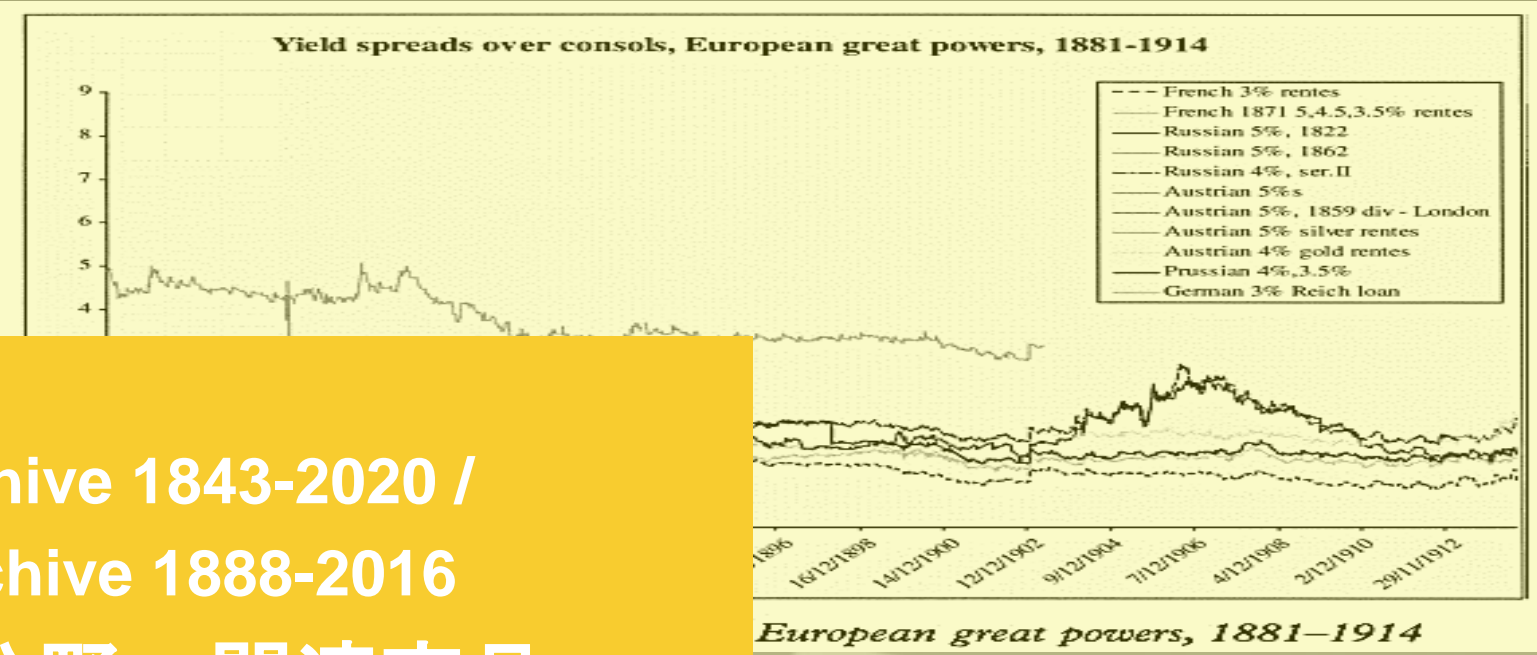
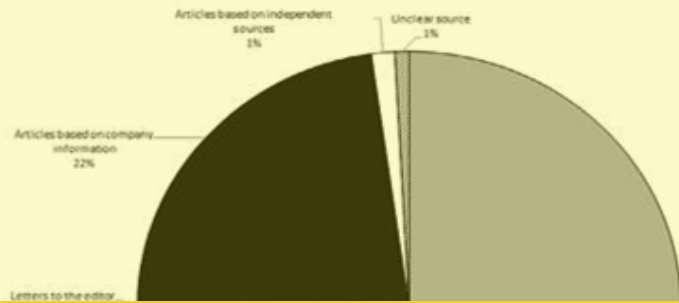
Of the other seven, three are not able to take much advantage of accelerated depreciation, though there is some benefit. Kyushu's disclosed half-year earnings of 27.9 yen a share rise to 32.4 yen adding

『フィナンシャル・タイムズ』 歴史アーカイブ Financial Times Historical Archive 1888-2016

文化・ライフスタイルもカバーする週末版

- 土曜日発行の週末版は経済情報に加えて、文化・芸術・ライフスタイルに関する記事や豪華な広告が特色
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- 1967年からつづく「How to Spend It」(当初は週末版のコラム、のち金曜号の付録雑誌)は高所得者の消費文化を伝える資料としても興味深い
- 他にも英国版のみの週末号付録「FT Magazine」、個人資産管理の「FT Money」など多彩な補遺・セクションがある





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研究への応用例・関連分野・関連商品

the shareholders, as well as advertisements from the company. A small fraction of the media coverage, 2 percent, were editorials or comments by the newspapers' editorial teams, in general responding to some other news about the company. Letters to the editor also account for a small fraction of all media coverage on the company, again at 2 percent. This includes both anonymous and identified authors, in the latter case in several instances identified as shareholders in the company. How well informed and independent these letter writers were about the operations of the company is in many cases hard to tell. Only a tiny fraction of the media coverage, around 1 percent, was based on sources that were clearly independent from the company, including articles based on reports from the colonial government and from special correspondents (anonymous or identified), and interviews with independent sources

European great powers, 1881-1914

The Economist
Stock Exchange News
1924

実際の研究への活用例：日本大学経済学部 岸田真先生

岸田先生インタビュー：www.gale.com/jp/interviews/kishida

Foreign Government securities.							
	Price Last Week,	Latest Price.	Rise or Fall.		Price Last Week,	Latest Price,	Rise or Fall,
Argentine 5%, 1886-7..	100	100	..	Japanese 4 1/2%.....	111	112	..+ 1
Austrian 6 % Guar.	84	83 1/2	..- 1/2	Do 4% 1910	67 1/2	66	..- 1 1/2
Belgian 3%.....	69	69	..	Mexican Cons. 1899..	54	53	..- 1
Brazil 5% Fund., 1914	73	73	..	Peruvian Corp. Pref...	27	26 1/2	..- 1/2
Chilian 4 1/2%, 1895	85 1/2	84 1/2	..- 1	P.L.M. 6%	84 1/2	84	..- 1/2
Do 7 1/2%	104	104 1/2	..+ 1/2	Portuguese (New)....	31 1/2	32	..+ 1/2
Chinese 5%, 1912	67	68	..+ 1	Russian 5%, 1906....	10	10	..
Egyptian 4%	73 1/2	73	..- 1/2	Spanish 4%.....	63	64 1/2	..+ 1 1/2
French 5%	23	22 1/2	..- 1/2	Seine (Dept.) 7%	97 1/2	96 1/2	..- 1
Do 4%	19	18 1/2	..- 1/2	Siamese 7%	105	105 1/2	..+ 1/2
Greek 4%, 1884	50 1/2	50 1/2	..				
Colonial and Foreign Railways.							
Antofagasta Cons	84 1/2	83 1/2	..- 1	Leopoldina	25	23	..- 2
B.A. and Pacific	73 1/2	73 1/2	..	Mexican Railway....	8 1/2	8 1/2	..
B.A. Gt. Southern....	82 1/2	82 1/2	..	Do 1st Pref.	25	26	..+ 1
Buenos Ayres West..	72 1/2	71	..- 1 1/2	Do 2nd Pref.	16	15	..- 1
Canadian Pacific	175	174	..- 1	San Paulo	146	145	..- 1
Central Argentine ..	69 1/2	68 1/2	..- 1	United Havana.....	81	81 1/2	..+ 1/2
American Railroads.							
Chesapeake & Ohio ..	86	86	..	Southern	49	50	..+ 1
Erie	29 1/2	29	..- 1/2	Do Non-cum Pref. 80	80	81	..+ 1
Do 4% 1st Pref.	39	38	..- 1				
Miscellaneous.							
Aerated Bread (£1) ..	1 1/2	1 1/2	..	Imperial Tobacco (£1)	3 1/2	3 1/2	..
Amal. Cottons (£1) ..	1 1/2	1 1/2	..	Linggi Plantns. (£1) ..	1 1/2	1 1/2	..
Anglo Persian Oil (£1)	2 1/2	2 1/2	..	Lipton (£1)	1 1/2	1 1/2	..
Armstrong (Sir W.G.)	1 1/2	1 1/2	..	Lever Brs 7% Cm Pf (£1)	1 1/2	1 1/2	..

日露戦後、日本はイギリスで多額の国債を発行します。その結果、国債を購入したイギリスの投資家にとって、日本国債の価格が維持できるかということが重要なニュースになる時代が来たということです。... 日露戦後から第一次大戦までの時期、日本に関する『エコノミスト』紙の記事数は、前の時代に比べ格段に増えます。



岸田真先生

実際の研究への活用例：ヨーテボリ大学 RÖNNBÄCK / BROBERG先生

論文リンク：doi.org/10.1017/eso.2020.24

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Published online by Cambridge University Press: 07 September 2020

KLAS RÖNNBÄCK and OSKAR BROBERG

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Figure 3

Source Type	Percentage
Articles based on independent sources	24%
Articles based on company information	22%
Letters to the editor	2%
Editorial comments	2%
Unclear source	1%

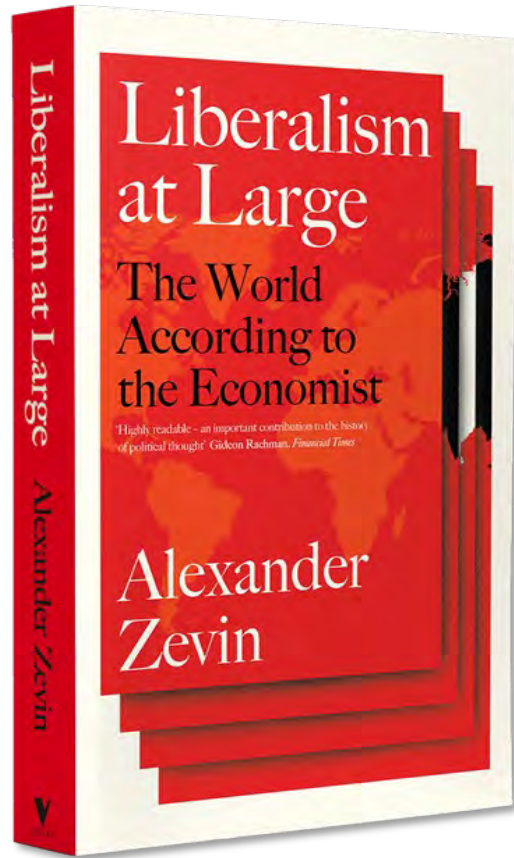
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Figure 3 Media coverage of the Ashanti Goldfields Corporation, 1895-1914, by type of source, $N = 2,143$

Published online: 3 July 2020

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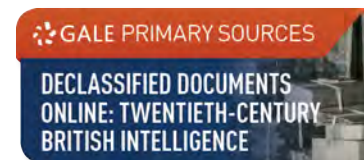
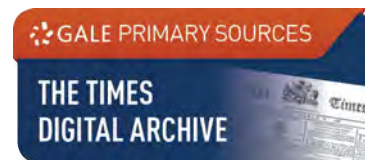
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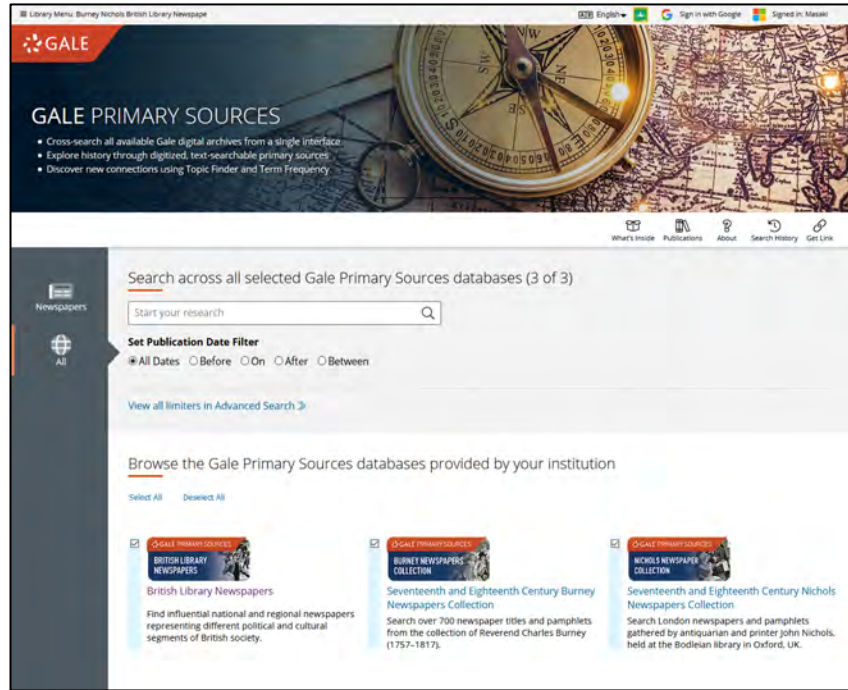
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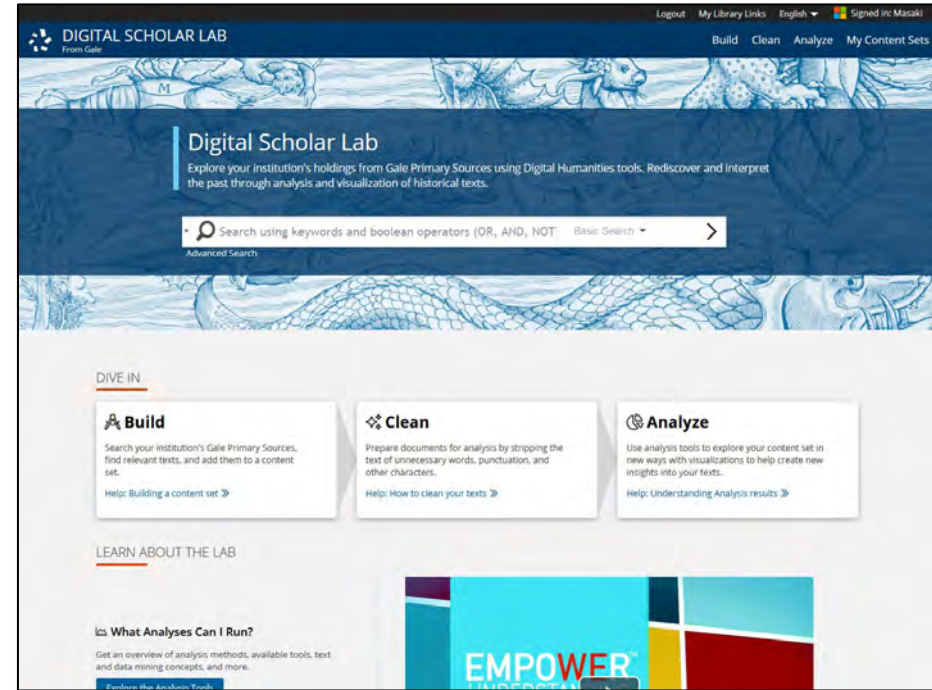
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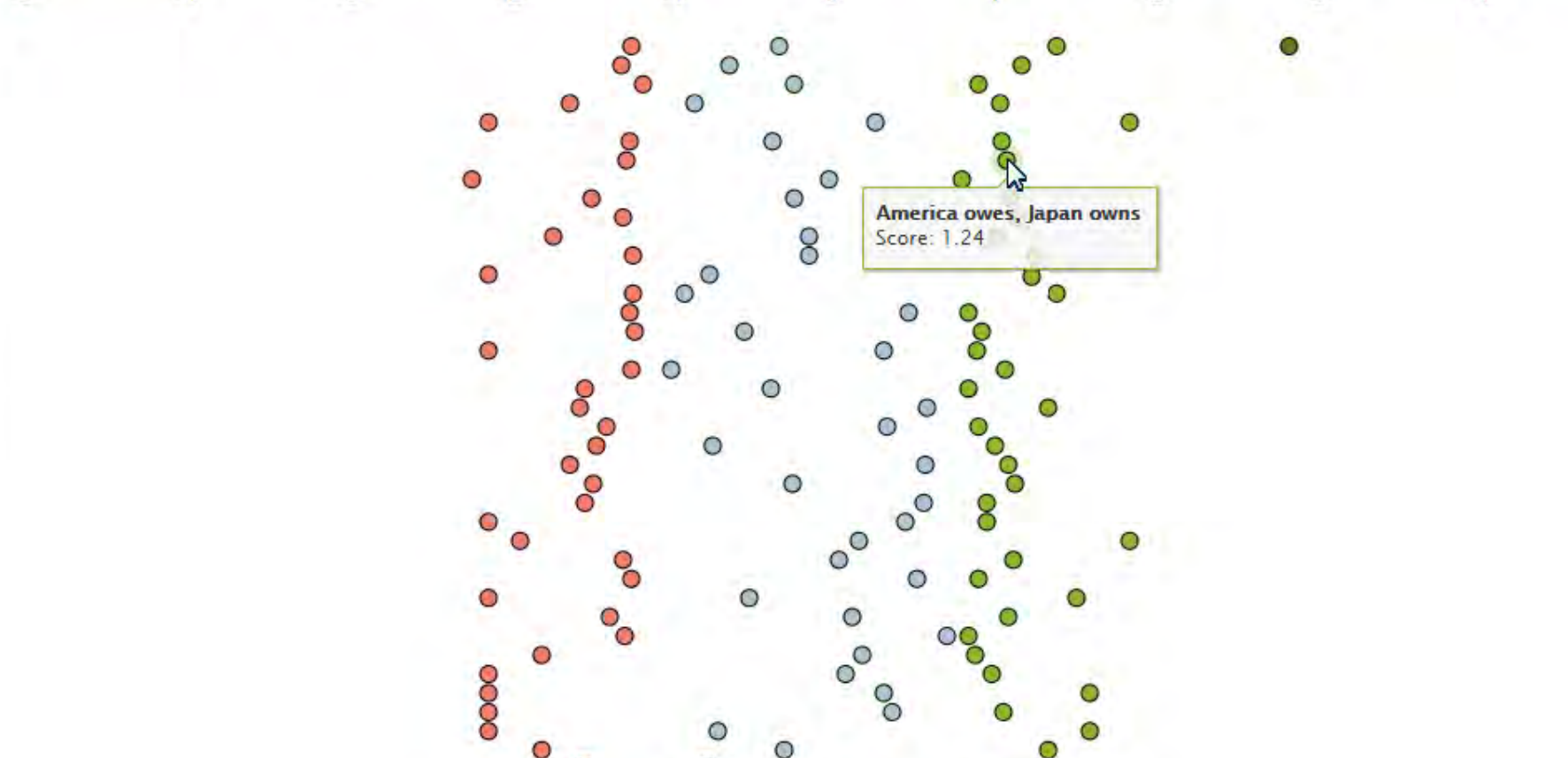
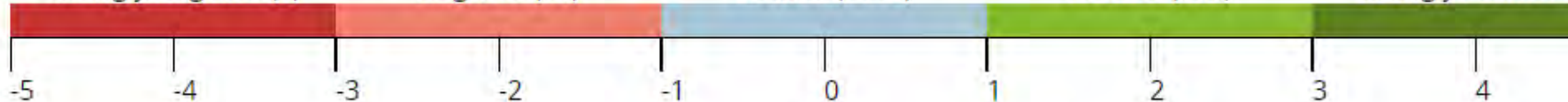
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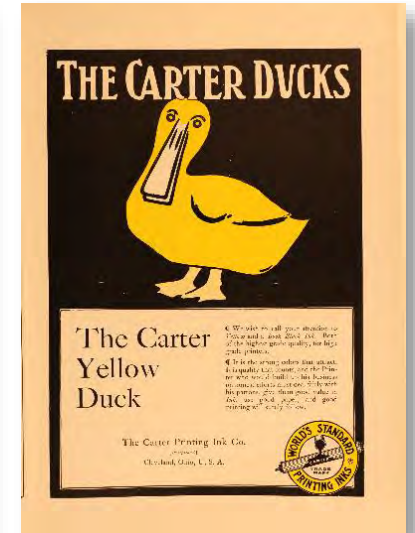


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