Memorandum to Dr. Willits:

You will be pleased to learn that entrepreneurial history has really arrived! It has been accepted by critical scholars.

I have just received a letter from David Landes, one of the young men trained at our Center, in which he reports that Professors Postan and Habakkuk have asked him to prepare a 30,000-word article for the seventh volume of their Cambridge Economic History on the role of the entrepreneur in the economic development of the 19th century -- relative to both Europe and the United States.

We have succeeded in surprisingly short time in reaching this eminence as an acknowledged area of economic history. I permit myself to say so because I realize how vital have been the contributions of my associates: Jenks, Cochran, Aitken, Wohl, Landes, and others in the past, and now my newer colleagues, Gerschenkron, Sawyer, Handlin, and younger men. I remember Professor Gay remarking on how men of ability are attracted to a challenging new field of inquiry.

Cordially yours,

Arthur H. Cole