On the divergence of early and contemporary HRM theories

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Abstract

The quest of human for better production and management methods to generate or to raise income is as ancient as time. Adam Smith (1723 – 1790), David Ricardo (1772 – 1823), and Jeremy Bentham (1748 – 1832) are considered to be the pioneers of modern management theories. The conventional management theories originated in the industrial revolution when technical advances, the expansion of commerce and markets, increasing populations generate mass production opportunities by means of a motorized and systemic method. First, this research reviews three most crucial early works: “An Inquiry into the Nature and Causes of the Wealth of Nations” (1776) by Adam Smith (1723 – 1790), “Letter to T. R. Malthus, October 9, 1820” by David Ricardo (1772 – 1823), and “Introduction to the Principles of Morals” (1789) by Jeremy Bentham (1748 – 1832). Second, we compare those early works with modern theories and practices of HRM. We argued that the early theories were built upon materialistic consideration; while, the modern theories are established on both materialistic and humanitarian grounds. The trends in HRM literature showed that we might witness, in coming decades, a surge of theories built on humanitarian principles.

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