

Bernd Martin, **Shanghai as a Place of Refuge for Jews 1938 till 1947. Contours of a Stopover Point**

Approximately 18.000 Jews from Germany and Austria found refuge in the Chinese harbour metropolis of Shanghai between 1938 and 1941. They formed the third largest Jewish exile colony and lived in an Asiatic environment which was perceived as exotic. A majority of the mostly middle-class Jews spent ten years in this “life on call”. While the young and agile were surprisingly quick in finding a livelihood, older Jews often led a “life in the waiting room” in communal accommodation with meagre fare. In late 1937 the Japanese had occupied the city except for the international enclaves. Like the city administration, which remained in office, they cared little for the immigrants. Thus, entry checks or passport controls did not occur in Shanghai. After the complete occupation following the Japanese entry into the war in December 1941, the Jewish population was however more strongly regulated. Probably due to German pressure, the immigrant Jews were forced to move to an open ghetto in early 1943. After the liberation by the Americans in September 1945, the refugees often had to wait until 1948 for their emigration to the United States or the recently founded State of Israel. Some even returned to Germany.

Friederike Sattler, **Research Funding from a Social Policy Perspective. Alfred Herrhausen and the Stifterverband**

In view of the challenges posed by accelerated economic-technical structural changes in the world economy since the mid-1960s, the Stifterverband für die Deutsche Wissenschaft [Donors' Association for the Promotion of Humanities and Sciences in Germany] placed greater emphasis on the social policy connections of research. Next to the traditional emphasis on the natural sciences and engineering, the humanities as well as economics and the social sciences came more strongly into view and were upgraded. Using the example of Deutsche Bank and its board spokesman Alfred Herrhausen (1930–1989), the article pursues the question whether this reorientation of entrepreneurial research funding reflected a fundamental shift in the values of West German entrepreneurs and managers or whether this was simply a semantic change designed to provide more legitimacy to a hardly changed practice, which underlined the professional aspirations of management by proclaiming the adoption of social responsibility. The discussions about the necessity of training an “elite ready to perform and take responsibility” as well as the establishment of a first private university in Witten/Herdecke, with the substantive support of Alfred Herrhausen, are at the centre of this article.

Kieran Heinemann, **Shares for All? Small Investors and the Stock Exchange During the Thatcher Era**

In his article, Kieran Heinemann reviews the dispersion of share ownership during the course of the privatisations of state-owned enterprises in Great Britain during the Thatcher era. The author reveals contradictions between the intentions of the popular capitalism promoted by the Conservative Prime Minister and the unintended consequences of her policies for the financial markets. He sketches the

changes for the stock exchange which resulted from the politics of privatisation and deregulation and describes the rise of new actors such as the young upwardly mobile professionals or Yuppies. Heinemann especially examines whether the dynamics of stock trading were explained to social strata which were distant to the stock exchange and turns his attention to a particularly popular understanding of stocks and shares, which was already circulating in financial journalism as well as in the respective advice literature. The position of the small investor became increasingly precarious in globalised and deregulated financial markets. Nevertheless the stock exchange continued to appear alluring and attractive for the masses especially due to its proximity to gambling.

Agnes Bresselau von Bressendorf, **The Underestimated Challenge: Afghanistan 1979, NATO Crisis Management and Islam as a Factor in International Relations**

The Soviet invasion of Afghanistan in December 1979 was a central point of departure for the development of Islamism into an influential factor in international relations. The article firstly examines the diplomatic initiatives of the Western allies towards a political solution of the conflict by integrating the Islamic states of the region. Secondly the military support provided by NATO states to Afghan resistance fighters living in the Pakistani border region is mapped out. The aim of Western weapon shipments was not a quick toppling of the Communist regime in Kabul, but rather a long-lasting guerrilla war designed to tie down the Soviet forces in Afghanistan. The article shows that both the political and the military part of this crisis management were founded on the premise that it would be possible to create and control an effective instrument against Communism by issuing appeals to Muslim solidarity. Trapped in the categories of Cold War thinking, the NATO states saw Islam and Islamism as a means of political and military mobilisation which would be effective in the short term. They grossly underestimated their importance as the foundation for long-term and independent political exercise of power, which could also be directed against the West.