

REVIEWS

THE BASIS OF SOCIETY AND THE «INVISIBLE HAND OF THE MARKET» (bibliographic review)

The term «Economics» is translated from Greek as «the rules of household management». The term was introduced in the 4th century B.C. by the Athenian writer, historian and military leader Xenophon in his work «Oeconomicus».

It is well-known that the main function of the economy is to create the goods necessary for people's lives, without which society can not develop. Perfecting the economy at all stages of social development became an independent science only in the late eighteenth century, after the publication of Adam Smith's «An Inquiry into the Nature and Causes of the Wealth of Nations», while the term was universally recognized thanks to another English economist, John Stuart Mill, (1806-1873), who published his main work «Principles of Political Economy» in 1848. Since then, almost two hundred years have passed. Economics continues to develop. More and more new monographs, studies and manuals in many branch of economic knowledge are increasingly being produced. Some of them have expanded the book collection of the Information and Library Center in Tyumen State University (ILC TSU).

Originating in ancient times, Economics underwent its logical development in the Middle Ages. One of the greatest thinkers of the time was Thomas (Tommaso) Aquinas (1225-1274.). He was the first to introduce the concept of «fair price» and «purchase and sale with deferred payment». **Tatiana Stetsyura** [1] dedicates her monograph «**The economic ethics of Thomas Aquinas**» to the analysis of the socio-economic doctrines of the prominent medieval economist and theologian. It must be noted that the author of this research has paid particular attention to St. Thomas's interpretation of the issues of equitable distribution of property, the concept of labor as «punishment, vocation and natural need» as well as to his teaching on value and needs, which preceded Karl Marx's surplus value theory.

Among other newly acquired items on Economics, of course, we should distinguish the Russian edition of the book «**Titan: The Life of John D. Rockefeller, Sr.**» [2] by the prominent American scholar and talented writer **Ron Chernow**. A descendant of French Huguenots who settled in the United States, John Davison Rockefeller (1839-1937) was a great economist and entrepreneur of the capitalist system and the first dollar billionaire in the history of mankind. His fortune accounted for 1.4 billion dollars in 1937, and recalculated according to the current dollar exchange rate would be equal to 318 billion dollars. The book informs not only about the biography of the founder of one of the largest U.S. oil tycoon dynasties, but also about his views on the role of the economy in social development. There is no doubt that the book will

be popular among economists and all readers interested in the development of modern civilization and culture.

Issues on business development and philanthropy in Russia are considered in the study by **Sophia Shcherbich** «**The history of entrepreneurship in Russia**» [3], another new acquisition by ILC TSU. The chronological framework of this research is from the early history of entrepreneurship in Russia to the 1930s, when the policy of the NEP (New Economic Policy) in the Soviet Union fell into oblivion.

It is well-known that there are four forms of economy: market economy, administrative-command economy, traditional and mixed ones. The monograph «**Government regulation of the economy**» by **Yuri Tokarev** [4] (printed by Tyumen State University Publishing House, 2013) focuses on the forms of state (government) regulation of the economy. The author examines in detail the basis for policy planning, its indicative or recommendatory forms for government regulation of the market, as well as the exchange rate policy and the problems concerning the Russian Federation's entering the WTO. Incidentally, the agreement on Russia's accession to this organization was ratified in early September 2012.

Further development of the modern economy cannot be imagined without a variety of trades. In this case, sales brands are of paramount importance. Branding issues are considered in the monograph «**Trademarks: a practical challenge or new realities of modern branding**» [5] by **Jean-Noel Kapferer**, Professor at the Sorbonne Higher School of Economic Sciences.

Among other new monographs by foreign authors, another work can be distinguished, «**Managing a Corporation life-cycle**» [6] by **Isaac Adizes**, Israel's famous economist, the founder of the Adizes Institute. The author further develops his theories on corporation life-cycle and types of leaders. The monograph was published in Russian translation in the city on the Neva.

«**The Prize: The Epic Quest for Oil, Money, and Power**» [7] is the title of another monograph, written by **Daniel Howard Yergin**, one of the foremost U.S. authorities on energy, a Pulitzer Prize winning American author, speaker, and economic researcher. It deals with the problems of oil and gas extraction in various parts of the world, the formation of the oligarchic groups and the struggle between them for power, from the nineteenth century to 2010. It must be noted that in the book, pure economic issues are closely intertwined with issues of domestic and foreign policy in the countries of the international arena.

Economic development cannot be imagined without the availability of specific business information. Another new book «**Information heuristics**» by **Sophia Shcherbich** (published at TSU this year) focuses on solving information problems [8].

It is worth paying attention to another new book, «**Audit of a company's property**», by **Ilya Pospelkov** [9]. It presents types of auditing: external, internal etc.

Among the books on regional Economics we should distinguish the work «**The problems of modernizing the regional economy based on energy resources**

(Tyumen Region)» [10] by Alexei Yanin. The book underlines that mining in the territory of the Tyumen region is 99.9% represented by fuel and energy, that is, by oil and gas resources. They account for half of the gross regional product. The book by A. Yanin discusses issues of economic policy in the Tyumen region in full compliance with current requirements.

This is only a small part of the new titles in Economic Science which can help bring our knowledge up to date.

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