

*Problems of Economic Transition*, vol. 44, nos. 9/10, January/February 2002, pp. 22–57.

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ISSN 1061–1991/2002 \$9.50 + 0.00.

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## **“The Fruits of Enlightenment”**

(The New Russian Economic Science  
at the Threshold of the Third Millennium)

While for the whole world the end of the twentieth century and the beginning of the third millennium was the year 2000, for Russia the line between eras came nine years earlier. In 1991, the Soviet era ended and a new one began, which (for lack of anything better) is still called the post-Soviet era. This line was also a period of “changing milestones” for Russian economic science. The tenth anniversary of the “demise” of the Soviet political economy and the birth of its successor—Russian economic science—will possibly be marked in a year as well. Even though the new Russian economic science is truly childlike in age, the approach to this

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*Note:* The spellings of some proper names transliterated here from Russian could not be confirmed.—Editor, *PET*.

round date requires a summation of the results of its development in its “childhood,” and, simultaneously, the planning of a program of further “maturation.” This survey naturally makes no claim to being exhaustively complete: we are just trying to ascertain the trends that have been noted in the development of the new Russian economic science.

### **“Learn, learn, and learn . . . capitalism”**

#### *The “roses” and “thorns” of knowledge*

“Newborn” post-Soviet economic science did not get a very rich legacy from its “mother”—Soviet political economy. The representatives of the older generation of the scientific community ideologically repudiated Western “economics” without even knowing its most basic rudiments. The younger generation differed from the older only in lacking this “allergy” to “economics,” but not in having any real knowledge. What is more, whereas Soviet economists were able to learn at least the art of setting forth their ideas in logical fashion and seeing problems in depth, the younger ones have also proved to be largely devoid of this capacity. A paradoxical situation took shape for a while in 1991–95, when the academic baggage of the “graybeards” of science and the “greenness” of the youth was almost equal: the retraining of the old cadres was taking place absolutely concurrently with the training of the new ones, as a result of which the first “post-Soviet” student economists were doomed to “school economics.” The ability to learn naturally made it possible for the representatives of the older generations to open up a solid “lead” on their students, but in our day the overwhelming majority of the candidates and doctors of economic sciences are teaching “not quite” (or not at all) the science on which they defended their diplomas.

At first, the most important task in “teaching capitalism” was the publication of standard Western academic courses through which the students, and, most important, their teachers could learn. Insofar as the United States was considered the center of all cul-

tural life on the planet in the liberal “intoxication” of the 1990s, it was mainly American textbooks that were taken as the ideal desired prototype.<sup>1</sup> After literally two or three years, when the thirst for books was satisfied at least in the first approximation, it became clear that the American “food” did not entirely suit Russian “stomachs.” The contrast between what was being written about in the “economics” textbooks and what could be seen every day “on the street” was even more striking than it had been in the Soviet era. Even liberal-thinking economists started talking about the formation of a new ideologized scholastics that was distinguished by greater levels of mathematics, but was not a bit closer to real life than the old Soviet political economy.

In their searching for a way out, Russian economists started turning their attention to Western European as well as American textbooks,<sup>2</sup> even though they were not much help in understanding Russian realities. The further they went, the greater they felt the need for translated advanced courses and special courses,<sup>3</sup> and, most important, for intrinsic monographic literature. Since the teaching of foreign languages in Russia is even worse off than economics, and even barely decent archives of foreign books and journals exist only in libraries in the capital, the direct interaction of the rank-and-file domestic economist with foreign publications remains exceedingly problematic. The main hopes for economic enlightenment will have to be placed squarely on the translators for decades to come.

Despite the fact that the list of translated economic literature is already not small,<sup>4</sup> there are some self-evident “holes” in it. We would note, for example, that even though translations have been published of R. Coase, J. Buchanan, D. North, M. Olson, and L. Thurow, there is almost nothing by K. Polanyi, J. Hodgson, R. Posner, G. Becker, and I. Wallerstein, while books by J. Galbraith, and G. Myrdal that were published back during the days of the Soviet Union have long since become bibliographic rarities. Even M. Friedman, the leader of the neoclassicists, is represented in Russian to a greater extent by his writings on current affairs and to

a lesser extent by his intrinsic academic works. The first attempt to familiarize the Russian reader with foreign economic classics—the works of Nobel prize laureates in economics—culminated in the issue of just a single volume<sup>5</sup>; another analogous attempt also does not appear to be particularly promising.<sup>6</sup> Books in the series *Vekhi ekonomicheskoi mysli* [Milestones of Economic Thought] do not come out very regularly.<sup>7</sup> One hardly need be reminded that the circulation of all these publications is exceedingly small—rarely do even economists in the capital have anything like a complete selection in their home libraries of the translated monographs so essential to them for academic work and the organization of the teaching process.

***“Your crushing toil shall not be wasted . . .”***

All of this probably need not make the road down which are going the development of economic science and the improvement of its instruction in our country look like a cheerless and hopeless succession of ruts and potholes. Even though the situation is far from the norm (if we consider the norm to be at least the Japanese prototypes of instruction, where Marxist political economics and neo-classical “economists” peaceably share the attention of the students), there are nevertheless basic- and intermediate-level textbooks in Russia that do not simply restate foreign courses, but creatively develop them, adapting them to Russian realities as much as possible. It is important to note that one can single out textbooks of two types—popular or specialized—in virtually any area.<sup>8</sup>

*1. Microeconomics.* The greatest popularity in this field is enjoyed by the now several publications of R. Nureev’s *Kurs mikroekonomiki*.<sup>9</sup> The *Mikroekonomika* of V. Gal’perin, S. Ignat’ev, and V. Morgunov, and the *Mikroekonomika* of P. Grebennikov, A. Leusskii, and L. Tarasevich are intended for a more qualified audience. We should cite among the other publications that are quite popular with economists *Mikroekonomika* by R. Emtsov

and M. Lukin, *Matematicheskie metody v ekonomike* by O. Zamkov, A. Tolstopiatenko, and Iu. Cheremnykh, *Teoriia sprosa, predlozheniia i rynochnykh struktur* by A. Chekanskii and N. Frolova, and *Makroekonomicheskii analiz nesovershennykh rynkov* by V. Busygin, S. Kokovin, E. Zhelobod'ko, and A. Tsyplakov.<sup>10</sup>

2. *Macroeconomics*. Here the leading positions are held by *Ekonomika. Kurs osnov* by L. Grebnev and R. Nureev and *Makroekonomika* by V. Gal'perin, P. Grebennikov, A. Leusskii, and L. Tarasevich. *Lektsii po makroekonomicheskomu modelirovaniu* by A. Smirnov and the book *Makroekonomika* by T. Agapova and S. Seregina, as well as the brochures *Makroekonomika-2* by N. Shagas and E. Tumanova and *Makroekonomika* by A. Selishchev are well known. The book by V. Dadaian is also a successful experiment in the popular exposition of macroeconomics. Attempts are being made at the integral and systematic exposition of *Makroekonomika-2* at the State University–Higher School of Economics, which, however, has not yet made it to the broad reader and is in need of popularization.<sup>11</sup>

3. *Theory of sector markets*. The best publication in this area should be considered, of course, the *Analiz struktur tovarnykh rynkov* by S. Avdasheva and N. Rozanova: in this brochure, the authors were not only able to set forth general theory successfully, but also to illustrate it using examples from contemporary Russian practice.<sup>12</sup>

4. *Sector disciplines*. Here one can single out *Ekonomika prirodopol'zovaniia* by A. Golub and E. Strukova, *Agrarnaia ekonomika* by E. Serova, *Osnovy regional'noi ekonomiki* by A. Granberg, and *Ekonomika truda* by M. Kolosnitsyna, as well as *Ekonomika truda* by S. Roshchin and T. Razumova.<sup>13</sup>

5. *State regulation of the economy*. We may consider two works that came out almost simultaneously to be the highest quality theoretical textbooks concerning the economic policy of the state: *Gosudarstvennaia ekonomicheskaiia politika* by I. Albegova, R. Emtsov, and A. Kholopov, as well as *Problemy biudzhethno-nalogovogo regulirovaniia v perekhodnoi ekonomike* by

T. Agapova. The textbooks by L. Iakobson and *Ekonomika obshchestvennogo sektora* edited by E. Zhil'tsov and J.-D. Lafé are of a more advanced nature.<sup>14</sup>

Finally, the ten years of publication experience of the textbook journal *Ekonomicheskaiia shkola* merits mention.

Nevertheless, the quantity of textbooks written by domestic authors still appreciably surpasses their quality, as is typical of the “childhood disease” of assimilating a new scientific paradigm borrowed “from the outside.”

**“Teacher, teach your pupil . . .”**

The works devoted to the genesis of a developed economy rather than its analysis, that is, the economies of “transitional” countries such as Russia rather than a developed market economy, are naturally of the greatest interest to Russians. However, we can count on less help from the West in this sphere: it is generally known that it is precisely the inability either to explain the evolution of the peripheral countries or to help them in a practical sense that is the chief indicator of the approaching “sunset” of the neoclassics. Translated works on Russia have not elicited any appreciable interest within the Russian academic community.<sup>15</sup>

Having despaired of waiting for the “light of the truth” from their Western colleagues, Russian scholars are themselves trying to write textbooks on the transitional economy, but they suffer from empiricism to this day and can be of little help to the contemporary economics student.<sup>16</sup> A consideration of the transition process in the neoclassical traditions seems exceedingly fruitful. The works of E. Iasin are an experiment in such analysis.<sup>17</sup> And a systemic understanding of the problems of the transitional economy is possible only in the overall context of the theory of economic systems, interest in which is quite weak. The economists of Eastern Europe, who are closer to an understanding of our realities than are the economists of the West, have been a noticeable help in interpreting the problems of the transitional period.<sup>18</sup> The cul-

mination of the “Yeltsin era”—the initial stages of the transition from a command to a mixed economy—inevitably stimulates the desire of scholars to summarize the results theoretically and sketch out the prospects, but it looks like we will have to wait many years for such summarizing works.

The restructuring of instruction in economics creates the pre-conditions for change in the intrinsic scientific activity of the domestic economic community as well.

***What is it to us that “miraculous discoveries prepare the enlightenment of the soul”?***

The chief misfortune of Russian economic science is the long absence in it of the precept of innovation, the striving for discovery. As for Soviet political economy, insofar as the ideas of Marx and Lenin were elevated to canon, it was considered not simply good form but a standard requirement to “read out” new ideas from the old works of the great founders, who by definition foresaw “all and everything” and could not be wrong. The canon changed at the beginning of the 1990s, but not the attitude to the canon. And only in the last years of the century did Russian economists start gradually feeling themselves to be not just popularizers of alien ideas, but the heirs of N. Kondrat’ev, A. Chaianov, and L. Kantorovich, able to engage not only in reproducing knowledge but also in producing it.

If we try to list the new theoretical concepts that were born in post-Soviet Russia, one can note an interesting paradox at once: even though domestic science is striving to “shake off” from itself the “dust” of Marxist political economy, almost all the new ideas could full well have been born ten years earlier. Furthermore, their numbers are extremely small.

If we are speaking of general economic theory, then there are just three concepts that are worthy of attention, and, moreover, they all pertain to the theory of economic systems:

- the theory of the *post-economic society* of V. Inozemtsev, which

turns its principal attention on the acute contradictions in the genesis of post-industrial society, as a result of which it develops in an enclave rather than in global fashion;<sup>19</sup>

- the theory of the *philosophy of the economy* of Iu. Osipov, in which an attempt was made to continue the tradition begun by S. Bulgakov of the philosophical interpretation of economic activity;<sup>20</sup>

- the theory of *types of development* of A. Fonotov, in which are analyzed the basic specific features of the mobilization development typical of Russia juxtaposed with the development of innovations in the Western countries.<sup>21</sup>

New ideas associated with interpreting the problems of an intrinsic transitional economy,<sup>22</sup> as well as with summarizing the lessons of the functioning of the command-administrative system,<sup>23</sup> are much more broadly represented. These academic achievements should be regarded quite cautiously, however, because too often the discussion concerns not so much the problems of development of a transitional economy in the general sense as it does the Russian transitional economy. Meanwhile, the development of theory is impossible with empirical generalizations, the quality of which is improved from year to year; this is particularly palpable in the publications of the Bureau of Economic Analysis: whereas in prior years the Bureau prepared chiefly surveys of economic policy,<sup>24</sup> today it has started publishing a monograph series on specialized problems.<sup>25</sup>

Typically, there are still appreciably fewer original scientific works than educational ones. It appears that contemporary Russian economists perceive themselves as pygmies standing not on the shoulders of giants, but somewhere at their feet.

### ***The “next tasks” of post-Soviet economic science***

A radical change in the point of reference is essential to enable Russian economic science to move from the periphery closer to the center of world academic life. The time has come not simply



to popularize any scientific ideas coming from the West, but also to try to “play for the lead”—to orient toward the “mainstream” of tomorrow rather than today. The “neoclassical renaissance” will hardly survive the start of the new millennium—it is already obvious today that it cannot fundamentally solve the problems of modernization even of countries in transition, never mind the developing ones. The new scientific revolution that will be the culminating factor in the next few decades will most likely be marked by a shift away from “individualistic” neoclassics to “collectivist” concepts of institutionalism and economic globalism. It is precisely toward these theories that Russian economists need to be oriented. They are still quite poorly known in our country not only to the broad public, but even to specialists. In this regard, their study and maximum popularization should be the paramount focus of domestic economists.

A reorientation of translation activity is necessary in the first stage. Instead of preparing more and more standard textbooks on microeconomics and macroeconomics with mathematical models (formally valid, but not at all connected with Russian realities), we need to turn to works on the theory and practice of market modernization and transformation that summarize the real experience of the countries of Eastern Europe, Asia, Africa, and especially Latin America, with all of their merits and drawbacks. Furthermore, we must devote increased attention to the economics of law, economics of development, moral economics, comparative economic studies, economic anthropology, and global economic studies.

Next, a reorganization of the system of instruction of economic theory is essential—strengthening the comparative institutional principles in it rather than the formal mathematical principles. Of course, when developing a course in the comparative analysis of economic systems, we should take into account the profound traditions and experience in instruction and study of these problems abroad.<sup>26</sup>

The new approach to devising teaching courses on economic theory should include:

(a) a particular focus on the study of the dynamic of economic institutions in all their diversity (relations of dependence, legal norms, state regulatory mechanisms, ethical norms, etc.);

(b) a combination of historical and regional-geographical approaches to the study of the institutional dynamic;

(c) a unification of the ontological approach with the gnosiological—a description not only of the specific features of economic systems, but also of the diversity of conceptual models analyzing those systems;

(d) an interdisciplinary approach to the analysis of problems of economic systems—a synthesis of the intrinsically economic, historical, legal, ethnological, sociological, and other types of social studies knowledge; and

(e) a sensible utilization of the “formal” apparatus of the theory of microeconomics and macroeconomics, and first and foremost econometric modeling, for the solution of topical tasks that face the contemporary Russian economy.

The chief task of economic science should be the formation among economics students of an integral view of economic processes and the economic dynamic, the ability to consider contemporary problems an element of prolonged evolution, and the development of the skills to purposefully design and gradually “cultivate” economic and social institutions. At the same time, a fundamental review of the structure of academic programs in economics is essential. Currently, the higher educational institutions of Russia are annually putting out thousands of “specialists” who have a much better understanding of the operation of the New York Stock Exchange than they do of the workings of the nearest regional market they visit every day. This is not their fault, but their misfortune: the knowledge they have received is not only incomplete and imprecise, the main thing is that it is only obliquely related to the domestic economy. So it is necessary to develop new directions of study that analyze the transformation of the economic institutions in post-Soviet Russia and in other peripheral countries. We consider the most promising area to be *institutionalism*.

## **The strength and weakness of institutionalism: on the way to a national school**

### *The roots of Russian neoinstitutionalism*

In the past ten years in Russia, interest in institutional theory in general and in the neoinstitutional area in particular has been growing steadily. On the one hand, this is due to the strong influence of Marxism, which considered traditional institutionalism a potential ally. Therefore, works by J. Galbraith, G. Myrdal, and T. Veblen were translated into Russian even during Soviet times. On the other hand, it is also due to attempts to surmount the limited nature of a number of the preconditions typical of “economics” (the axiom of complete rationality, absolute information, perfect competition, and establishment of equilibrium only by means of the pricing mechanism, among others), and to consider contemporary economic processes in comprehensive and thorough fashion. The fact is that these preconditions have still not taken shape in Russia, and, thus, an approach based on the activity of a rational individual maximizing utility under conditions of perfect competition contradicts the real state of affairs.

The publication of courses of microeconomics that included special chapters on neoinstitutional economics (P. Heyne, E. Dolan, D. Lindsey, D. Hyman, and the domestic textbook by R. Nureev) played an important role in the popularization of institutionalism.

Russian scholars assimilate institutionalism by and large by familiarizing themselves with the translations of individual conceptual works of foreign economists. Russian translations of the fundamental works by: R. Coase, *The Firm, Market, and Law* (New York, 1991; Moscow, 1993); M. Olson, *The Logic of Collective Action. Social Benefits and Group Theory* (Moscow, 1995) and *The Rise and Decline of Nations. Economic Growth, Stagflation, and Social Schlerosis* (Novosibirsk, 1998); E. de Soto, *Another Way. The Invisible Revolution in the Third World* (Moscow, 1995); O. Williamson, *Economic Institutions of Capitalism. The Firm, Markets, and “Relational” Contracting* (St. Petersburg, 1996);

K. Menard, *The Economics of Organizations* (Moscow, 1996); J. Buchanan, *The Calculus of Consent* and *The Limits of Liberty* (Moscow, 1997); D. North, *Institutions, Institutional Changes, and the Functioning of the Economy* (Moscow, 1997); and R. Nelson and S. Winter, *Evolutionary Theory of Economic Changes* (Moscow, 2000). We should single out among textbooks the translation of the two-volume work by P. Milgrom and D. Roberts, *Economics, Organizations, and Management* (St. Petersburg, 1999).

A recognition of the importance of creating a “soft infrastructure” for the Russian market economy was the impetus for the genesis of domestic neoinstitutionalism. A multitude of special works appeared (concrete and empirical as well as abstract and theoretical) in which neoinstitutional ideas are used to explain specific features of the contemporary Russian economy. Leading Russian journals such as *Voprosy ekonomiki*, *Ekonomika i matematicheskie metody*, *Vestnik Moskovskogo universiteta*, and the *Ekonomika* series<sup>27</sup> regularly publish samplings of articles on neoinstitutional problems. However, there were no attempts at systematic exposition of the institutional approach until 1998, which made the assimilation of the new paradigm more difficult in Russia. Therefore, the publication in 1998 of the book by A. Shastitko, *Neoinstitutsional'naia ekonomicheskaiia teoriia* [Neoinstitutional Economic Theory] along with *Uchebno-metodicheskoe posobie k kursu lektsii po institutsional'noi ekonomike* [Teaching Methodological Reference for a Lecture Course on Institutional Economics] by Ia. Kuz'minov in 1999,<sup>28</sup> as well as the publication of the textbook *Institutsional'naia ekonomika* [Institutional Economics] by A. Oleinik<sup>29</sup> in *Voprosy ekonomiki* (1999, nos. 1–12), was thus very timely and exceedingly relevant.

### ***Preparation of the “soil”***

These pioneering works laid the foundation for a qualitatively new stage in neoinstitutional studies in Russia. Given all the possible shortcomings of these books, attempts to systematize the funda-

mentals of institutional theory open up lots of room for the consolidation (or delimitation) of Russian institutionalists on a conceptual basis. The works by A. Shastitko and Ia. Kuz'minov thus rely chiefly on the American tradition of neoinstitutionalism. The textbook by A. Oleinik, which is based equally on the Western European (French) and the American traditions of institutional studies, stands somewhat apart. In contrast to the traditional approach, A. Oleinik proceeds from the paramount importance of the formation of social norms and rules rather than property rights per se. Whereas the representatives of American neoinstitutionalism consider norms to be first and foremost the result of choice, the French institutionalists consider these norms to be a precondition of rational behavior. Therefore, rationality is also revealed through the prism of norms of behavior.

It is important to emphasize that A. Oleinik does not limit himself to a description of the legal economy, but also considers the shadow sector to be the handiwork of high transaction costs that are the result of acting within the framework of the law (the costs of initial legalization and the costs of legal business). The exposition of the fundamentals of institutional theory also includes topical matters for the contemporary Russian institutional infrastructure such as changes in institutions over time, evolution and revolution, and costs of the export and import of institutions in the course of historical development.

### ***Shoots of new directions—movement upward and outward***

The circle of domestic works touching on matters of neoinstitutional theory is already quite broad, although, as a rule, these monographs are not very accessible to most instructors and students, insofar as they come out in limited circulation rarely exceeding a thousand copies, which, of course, is too few for a country as large as Russia. We should single out among the Russian scholars who are making active use of neoinstitutional con-

cepts in analyzing the contemporary Russian economy S. Avdasheva, V. Antonomov, O. Anan'in, A. Auzan, S. Afontsev, R. Kapeliushnikov, Ia. Kuz'minov, Iu. Latov, V. Maevskii, S. Malakhov, V. Mau, V. Naishul', A. Nesterenko, R. Nureev, A. Oleinik, V. Polterovich, V. Radaev, V. Tambovtsev, L. Timofeev, A. Shastitko, M. Iudkevich, and A. Iakovlev, among others. But the absence of organizational unity and specialized periodicals in which the fundamentals of an institutional approach would be set forth in systematic fashion is unquestionably a serious barrier to the solidification of this paradigm in Russia.

We will consider how the basic directions of neoinstitutional research have "grown up" in Russia.

1. *The theory of property rights* is important to our economy with regard to the analysis of privatization, its consequences, and the formation of market institutions. P. Kapeliushnikov's book, *Ekonomicheskaiia teoriia prav sobstvennosti* [The Economic Theory of Property Rights] (Moscow, 1990), is still the only survey research of a sufficiently high level on the theory of property rights. Thanks to it, a majority of Russian economists have found out about this academic area for the first time. Neoinstitutional research of externalities and commentary on Coase's theorem were widely discussed by domestic economists in connection with the analysis of environmental protection topics (A. Golub, E. Strukova, A. Shastitko).<sup>30</sup>

Even though the basic attention was still devoted to popularizing the ideas of foreign scholars, adapting them somewhat for Russian realities (A. Shastitko, S. Malakhov, V. Tambovtsev, and others), original research on the problems of ownership in the post-Soviet economy is already appearing as well.<sup>31</sup> The research notes that a large portion of state property has gone to insiders (enterprise management and personnel) rather than outsiders, and, therefore, an efficient private owner has not formed in Russia. The short-term perspective predominates over the long-term in the activity of firms, while the motive of personal enrichment of the new owners predominates over the goals of developing produc-

tion (A. Radygin, R. Kapeliushnikov, and others).<sup>32</sup> Furthermore, the institutional approach to the analysis of phenomena of the transitional economy such as barter (V. Makarov, G. Kleiner, A. Iakovlev, and others) is quite interesting.<sup>33</sup>

The negative quantitative changes, in accumulating, move to a new qualitative state. As V. Polterovich notes, so-called institutional traps appear that cause further development to begin proceeding not in the direction of the market, but in the direction of pseudo-market forms and the reproduction of neotraditional relations.<sup>34</sup>

2. Researchers single out two groups of problems when analyzing the problem of the *imports of market institutions*.<sup>35</sup> The first group is associated with the expansion of formal rights and liberties and the problem of their institutionalization, as well as a narrowing of social and economic capabilities. The 1990s showed that the field of individual freedom for Russians lies first and foremost in the socioeconomic rather than the political and legal spheres. Under the conditions of transformational decline, a narrowing of economic liberties has more impact than an expansion of social and political liberties. Moreover, many understood freedom one way, as the acquisition of new rights and benefits without losing old opportunities and guarantees. The champions of freedom underestimated the preconditions for it—the independence and responsibility of individuals, which rose sharply under conditions of the limited nature of resources, increased hyperinflation, and a drop in production.

Under these conditions, the state was bearing a large burden. But it proved to be not only unable to defend the rights it had proclaimed itself, but, on the contrary, even went the way of systematically violating them itself. The lack of sound institutional guarantees for civil society led to increasing arbitrariness among the authorities at all levels. The deviation from legal norms was a unique form of behavior. The gaps among declared, desired, and realized freedoms widened. All of this created the preconditions for the criminalization of society, and for the emergence and development of illicit freedoms. Russian society has ended up fur-

ther from Western institutional legal freedom today than it was on the eve of the reforms.

A second group of problems is associated with an analysis of the specific features of adapting the population to the market under conditions of the marginalization of society. One characteristic trait of Russian transformation consists of the fact that this transition is occurring under conditions of profound recession, which is facilitating the increased socioeconomic dependence of the population on the "state of universal redistribution." The concepts of "guardian" and "ward" are becoming typical. The desire to shift responsibility onto the shoulders of others is still present in the mass consciousness. People are prepared to forgo "hungry" freedom for the sake of it, replacing it with a state of "sated" subordination. All of this is leading to the polarization of society, a rise in social tensions, and the marginalization of the economically active population.

3. *The theory of transactional costs* is widely discussed by Russian economists. V. Kokorev has advanced the hypothesis of increased transactional costs in the transitional period from the plan to the market.<sup>36</sup> Transactional costs are considered among the barriers to entry into the market in the Russian economy, and among the factors in the development of the shadow economy (V. Tambovtsev, V. Radaev, S. Malakhov, and others).<sup>37</sup> Unfortunately, the overly broad interpretation of this concept by Russian economists is a large drawback.

A selection of materials in the journal *Voprosy ekonomiki* (1999, no. 3) was devoted to the economic and legal rationale for the institution of trademarks as one way of reducing transactional costs. A. Shastitko, V. Tambovtsev, O. Porokhovskaia, I. Shul'ga, K. Menar, and I. Val'tseskini participated in this discussion.

4. *The economics of organization*. A survey of foreign neoinstitutional approaches to the theory of the firm is contained in A. Shastitko's work *Novaia teoriia firmy* [The New Theory of the Firm] (Moscow, 1996), in which a neoinstitutional explanation of the phenomenon of the firm is offered, basic forms of busi-



ness enterprises are characterized, and the evolutionary (adaptive) effectiveness of business organizations is shown.

We should note one encouraging fact: the appearance of the first monographs in which an attempt is made to analyze sector problems from a neoinstitutional standpoint. We cite first and foremost V. Kriukov's monograph *Institutsional'naiia struktura neftegazovogo sektora: problemy i napravleniia transformatsii* [The Institutional Structure of the Oil and Gas Sector: Problems and Directions for Transformation] (Novosibirsk, 1998), and the collective work edited by A. Shastitko devoted to an analysis of local natural monopolies (municipal services, etc.).<sup>38</sup>

A group to study the neoinstitutional economy headed by A. Demin and V. Kat'kalo has been formed on the management faculty at St. Petersburg State University, which has published a series of works on the economics of firms in collaboration with the Haas School of Business of the University of California, Berkeley.<sup>39</sup>

5. The theory of social choice and the theory of property rights, which study the influence of legal norms on the development of legal, official business, have become the most widespread of the *economic and legal* neoinstitutional concepts among Russian economists. The State University–Higher School of Economics has begun holding international academic conferences on problems of the theory of law and economics: the theme of the first conference, held in November 1998, was the role of legal institutions in the development of the economy,<sup>40</sup> and the theme of the second conference (December 1999) was the institutional boundaries for the intervention of the state in society.

The area of neoinstitutional research called the *theory of social choice* is perhaps much better known in Russia than are other areas. The cause for the steadfast attention to precisely this theory is obvious: the excessive dependence of the Russian economy (during both the Soviet and the non-Soviet periods) on political opportunism forces economists in Russia to study the interconnection between politics and economics especially carefully. Interest in the theory of social choice was “fanned” by the publication of the

conceptual works of J. Buchanan and M. Olson, as well as the detailing of this theory in the popular textbooks of L. Iakobson, *Ekonomika obshchestvennogo sektora* [The Economics of the Public Sector] (Moscow, 1995), and R. Nureev, *Mikroekonomika* [Microeconomics] (Moscow, 1996). Original research using Russian empirical materials is leading V. Mau, V. Naishul', and S. Afontsev in this direction as well. Mau analyzes the transformation of the Russian economic and political system through the prism of the theory of revolution.<sup>41</sup> Naishul', arguing for the treatment of the Soviet Union as a purely command economy, interprets the economic and political system of the "late" Soviet Union as an expanse of "bureaucratic wheeling and dealing," where a readiness to fulfill the plan targets was exchanged for certain benefits for enterprise directors.

In Russia, various databases have accumulated empirical materials on elections to the central and local authorities, the conduct of political campaigns, and the activities of various parties. The recent elections to the State Duma and presidential elections have made this problem exceedingly topical. Unfortunately, only a limited number of studies has demonstrated the applicability under Russian conditions of standard methods for assessing the influence of economic parameters on political choice that have been tried out in electoral statistics in developed countries.<sup>42</sup> The political sciences monograph by G. Golosov<sup>43</sup> contains approaches that could be used to rank the magnitude of the costs for the politically active voter to participate in one or another coalition.

The economic theory of constitutions,<sup>44</sup> interest in which has become more lively since the translation into Russian of the works of J. Buchanan, V. Vanberg, J.-E. Lane, and P. Kozlowski, is also becoming increasingly topical for Russia.

The activity of the state apparatus is being scrutinized by the academic community.<sup>45</sup> The most actively discussed problems have included, and continue to include, the search for political rent and its specific features in the transitional economy.<sup>46</sup> A quite good underpinning for this was given in the reference work *Politicheskaia*

*renta v perekhodnoi i rynochnoi ekonomike* [Political Rent in a Transitional and Market Economy] that came out in 1995, which included abstracts of articles by G. Tullock, J. Buchanan, A. Kruger, B. Beizinger, R. Eklund, R. Tollison, S. Medem, T. Anderson, P. Hill, A. Aids, T. Verdier, M. Devatripoint, and J. Rolan. M. Levin, M. Tsirik, V. Polterovich, V. Radaev, Ia. Kuz' minov, A. Zaostrovsev, and others, are working fruitfully in this field.

A debate was under way in the journals in the middle of the 1990s on questions of the theory of rational choice, and economists, sociologists, and political scientists were actively participating in it (D. Green, I. Shapiro, M. Farmer, R. Schveri, A. Shastitko, and others). The discussion of matters of the choice of voting rules became possible as a result of the translation into Russian of works by F. Aleskerov and P. Orteshuk, R. Tagaper and M. Shugart, R. Dahl, and others. Interest in the problems of the federal order required the translation of works by G. Tullock and V. Ostrom. Questions of social policy were broadly discussed after the translation into Russian of works by L. von Mises, F. Hayek, J. Rawls, B. de Juvenel, E. de Soto, and E. Chaire.

At the same time, most of the translated works are methodological in nature, and, at best, merely create preconditions for the analysis of Russian reality. A gap is opening up between the empirical studies of Russian economists, sociologists, and political scientists on the one hand, and the fundamental achievements of the theory of social choice on the other. It can be closed only if a domestic textbook were to be written on the theory of social choice that would serve as the theoretical foundation for further concrete econometric studies in this rapidly developing field. However, familiarity with articles and books by well-known economists forms fairly decent preconditions for the creation of an academic course using the classic works on the theory of social choice.

6. In contrast to the economic theory of the law, the *economic theory of crime and punishment* studies the economic “underground”—the world outside the boundaries of the “social compact,” the world where the criminals and the guardians of order

fighting them operate. Insofar as domestic economists have started to become familiar with the economic theory of crime and punishment quite recently, roughly since 1997, there are still not very many original studies. Russian economists are currently studying only the achievements of Western colleagues, and it should be a paramount task over the next few years to popularize these ideas and to consolidate criminologist economists.

Some general ideas of the economic theory of crime and punishment have already been reflected in publications in 1997–98.<sup>47</sup> *Voprosy ekonomiki* published a special article on the thirtieth anniversary of the theory's conception in 1999.<sup>48</sup> Finally, the regular edition of the almanac *Istoki* in spring 2000, published a complete translation of the famous article by G. Becker, *Prestuplenie i nakazanie: ekonomicheskii podkhod* [Crime and Punishment: An Economic Approach] (1968), which laid the intrinsic foundations for the economic theory of crime and punishment. The start of the publication of the journal of abstracts *Ekonomicheskaiia teoriia prestuplenii i nakazaniia* [The Economic Theory of Crime and Punishment] by staff members engaged in studying the illegal economy at the Russian State Humanities University was an important step in the consolidation of the criminological economists.<sup>49</sup>

Research is developing successfully in individual areas of the economic theory of crime and punishment. L. Timofeev has published the first comprehensive study in Russia on the economics of the drug trade.<sup>50</sup> The works by V. Volkov devoted to an analysis of the economics of rackets (forcible entrepreneurship) as a reaction to the lack of specifications and protections for property rights have also become widely known.<sup>51</sup>

In 1998, staff members at the Institute of Scientific Information and Social Sciences prepared a thematic-problem anthology with a survey of *the problems of corruption*.<sup>52</sup> *Ekonomika i matematicheskie metody* published a series of articles that same year by M. Levin, M. Tsirik, and V. Polterovich devoted to a survey of various approaches to explaining the causes of corruption and ways to combat it.<sup>53</sup> Their authors categorized the existing

econometric models of corruption, and the factors that cause it to develop. In 1999, the journal *Rynok tsennykh bumag* published an original article by R. Vishnevskii in which the totally corrupt Russian economy was considered an inevitable consequence of the development of the “economy of intermediaries.”<sup>54</sup>

7. The neoinstitutional approach to the study of general historical laws—the *new economic history*—includes two areas. Led by R. Fogel, the cliometricians base their analysis of traditional sources on the use of mathematical tools, while the followers of D. North employ a fundamentally new conceptual apparatus for historians (property rights, transactional costs, etc.).

The cliometric area led by Academician I. Koval’chenko is the most popular among Russian researchers.<sup>55</sup> His book *Metody istoricheskogo analiza* [Methods of Historical Analysis] (Moscow, 1987) has become the programmatic work advocating opportunities for mathematical analysis of primary historical data in order to ascertain concealed information. One of the principal areas of historical mathematical research by Koval’chenko is a study of the general laws of the agrarian sector of the Russian economy of the end of the nineteenth century and beginning of the twentieth century. By studying long-term price dynamics, he proved that a relatively unified market for the principal agricultural products had already formed in pre-revolutionary Russia, but the market for capital resources (manpower and especially land) was developing far more slowly. Russian–American symposiums of historians in the cliometric specialization have been held regularly since the end of the 1970s at Koval’chenko’s initiative.<sup>56</sup>

Even “exotic” types of econometric modeling of historical processes, such as retrospective forecasting, started to develop within the framework of the “Koval’chenko school.” A work by L. Borodkin and M. Svishchev proved, by means of “prolongation” of the trends of the 1920s to the period before 1940, that a continuation of the New Economic Policy would not have led to increased class differentiation, but it also would not have provided any drastic rise in agricultural production.<sup>57</sup>

The “North” area has yet to win any particular popularity in Russia: the lack of any tradition of a law-governed society impedes awareness of the importance of legal institutions for historical development. The article by Iu. Latov and S. Kovalev<sup>58</sup> could be considered the first “swallow.” It shows that estate landholding under the conditions of the “dual rule” typical of Russia at the end of the nineteenth century and beginning of the twentieth century was the generator of specific negative external effects that were a brake on the development of peasant farms. Convinced that “in fairness” (i.e., according to the norms of traditional law), only those whose worked on the land could be the owners of it, the peasants preferred to “invest” their efforts and energies in the fight for the “elemental land seizure and division” of the landed estates belonging to the nobles according to the norms of official law rather than in improved agricultural techniques.

The first works on the *history of the new institutionalism* are appearing (O. Anan'in, R. Kapeliushnikov, G. Litvintseva, R. Nureev, A. Fofonov, and others).<sup>59</sup> The yearbook *Istoki* put out by the State University–Higher School of Economics has regularly (since 1998) published materials on institutional economics.

## **“The end and the beginning again”**

### ***The necessity of coordination and cooperation in Russian neoinstitutional science***

Four centers for the study of neoinstitutional economics are currently functioning relatively independently in Russia today: the State University–Higher School of Economics, the Department of Economics at Moscow State University, the Faculty of Management at St. Petersburg State University, and the Novosibirsk Institute of Economics and the Organization of Industrial Production of the Siberian Division of the Russian Academy of Sciences. Furthermore, a number of scholars are working on these problems at other scientific research institutes and higher educational institu-

tions as well. The gaps among them have yet to be closed, and coordination and cooperation are lacking. Regular nationwide Russian conferences are not held and translations of foreign authors are uncoordinated, irregular, and random.

Two currents have effectively taken shape, one of which is represented by the advocates of traditional institutionalism, and the other by the advocates of neoinstitutionalism. The academic cooperation of scholars is being impeded by the lack of periodicals on neoinstitutional economics. There is no national organization of the adherents of this field. A journal that would perform the function of “collective organizer and propagandist” of neoinstitutional theories could facilitate national consolidation. The publication of the journal and the organization of summer schools to disseminate institutional knowledge could be an important milestone along the way of forming a new Russian institutional school for a new Russia.

Furthermore, it is essential to renew not only the theoretical arsenal but also the very methods of academic work of domestic economists.

### ***Economists of Russia, get on the Internet!***

The scientific and technical revolution not only poses the demand for innovative scientific developments, but also creates new conditions for producing them. The light of knowledge long ago started to shine not so much from libraries and the classrooms of institutes as from the screens of computers whose owners are submerged in the world of the Internet. This global computer system unites the reading room, bookstore, academic conference, and club of acquaintances. Here one can read the literature on any subject, order whatever books and journals one likes in virtual stores, and discuss any questions, getting in touch with interlocutors located on the other side of the planet. In short, the Internet is a classic example of so-called universal productive forces that are both created and used only collectively.

The English-language Internet has the best “amenities” today, of course. The Russian-language portion of the global network is still quite young, and is naturally far from perfect. First and foremost, the Russian Internet for Russian economists is relatively small.<sup>60</sup> The best server on economic topics is the Moscow Libertarianism, where, in particular, the works of A. Illarionov, R. Kapeliushnikov, V. Naishul’, and B. L’vin are well represented.<sup>61</sup> Domestic economists have lagged quite far behind, for example, the historians, whose resources on the Russian Internet are much richer in their pace of assimilation of the electronic network. The most important thing is that economists have still not realized the basic value of the Internet—the opportunity to organize collective academic work with the participation of scientists from various cities of Russia and the entire world.<sup>63</sup>

In 2000, under the aegis of the Moscow Social Science Fund, an experiment was begun that could become the prototype for the organization of academic creativity for scholars of social sciences in Russia in the next few decades. The Virtual Workshop “The Search for Effective Institutions for Russia in the Twenty-first Century” was organized under the supervision of R. Nureev. The opportunities for the creation of an effective scientific collective by means of almost exclusively virtual interaction among its members—economists and sociologists (see Appendix)—was proposed in the realization of this project.

This idea has opened up enormous opportunities. The chief result of the work of members of the Virtual Workshop was the preparation of the collective monograph *Ekonomicheskie sub’ekty postsovetskoi Rossii (institutsional’nyi aspekt)* [The Economic Subjects of Post-Soviet Russia (Institutional Aspects)] with methodological teaching materials.<sup>64</sup> The comprehensive nature of the monograph, which illuminates the principal aspects of the institutional transformation of the Russian economy in the 1990s as well as the presence of academic targets, makes it possible to consider this publication not only an academic work but also a teaching tool for courses such as “The Transitional Economy of



Russia” or “Institutional Changes in the Post-Soviet Economy.”

We are confident that our national economists are present “at the beginning of glorious days.” Computer screens in Russia are lighting up with the “maturation” of new, neoinstitutional ideas. The twenty-first century will show that the “Russian land” could give birth not only to “its own Platos and quick-witted Newtons,” but also to Veblens, Galbraiths, Coases, and Beckers.

## Appendix

In 1999, the Moscow Social Science Fund supported the initiative of R. Nureev to organize the Virtual Creative Workshop “The Search for Effective Institutions for Russia in the Twenty-first Century.” The basic areas of its work were:

1. Socioeconomic and political-ideological reforms in Russia: the extent of readiness of various institutions.

The basic directions of reform in the economic, social, and political spheres: the problem of suitability. The differences in the initial conditions for transition (territorial and regional aspects). Formal and informal institutions of the command economy: problems of their transformation. Cultural stereotypes and problems of the modernization of the economy. The price of transition to a market economy. The dynamic of transactional costs.

2. Worldwide trends in the development of the market economy.

New conceptual approaches to an understanding of the market. The “lapses” of the market and the “lapses” of the state: the search for effective institutions at the threshold of the twenty-first century.

3. The market that we have created.

The correlation of the state and private sectors of the economy: the consequences of Russian privatization. Residual state property. From the “road to slavery” to “trial by freedom”—the correlation of dependence in old and new Russia. Competition and monopoly in post-Soviet Russia. Legal and illegal business: the general and the particular. The state and the market: specific features of interaction and the problems of suitability of economic

and social policy. Integration and disintegration in the post-Soviet economy: centrifugal and centripetal trends in the development of Russian society. The protection of national economic interests and corruption. Traditional and nontraditional forms in the economic and social spheres.

4. Old and new structures: problems of adaptation.

The economics of households in post-Soviet Russia: the general and the particular. The adaptation of various social groups to market economics. The firm: a strategy for survival. The search for political rent by subjects of state regulation.

5. Ways of emerging from crisis.

Institutional factors of growth. Change in the system of values and motivations as a factor of the social dynamic of Russian society. A strategy of economic development: the role of the national idea. Constitutional preconditions for getting out of crisis. Ways to surmount regional separatism.

The work plan for the Virtual Workshop includes the following five stages:

Stage I—Institutional analysis of economic subjects in post-Soviet Russia;

Stage II—The institution of the contemporary Russian market and its specific features;

Stage III—The economic institutions of post-Soviet society;

Stage IV—Institutional design of the economy of contemporary Russia;

Stage V—History of institutional reforms in Russia in the twentieth century.

Each of the stages is designed for at least a year: Stage I tentatively for 2000–2001, II for 2001–2, III for 2002–3, IV for 2003–4, and V for 2004–5.

The work of the Workshop can be followed on the Internet.<sup>65</sup> The results of the work of this Workshop will be published in monographs on the aforementioned areas. Furthermore, special courses in the institutional analysis of the transitional economy will be prepared (“The Transformation of Economic Institutions

in Post-Soviet Russia,” “The Institution of the Russian Market and Its Specific Features,” and others), as well as the basic course “The Economic Institutions of Contemporary Russia” and sectors for the basic courses “Economic Institutions,” “Comparative Analysis of Economic Systems,” “Economics and Law,” and “Law and Economics.”

## Notes

1. The “first call-up” of textbooks was the *Ekonomicheskii obraz myshleniia* [The Economic Way of Thinking] by P. Heyne (Moscow, 1991), the textbooks by E. Dolan and D. Lindsey (St. Petersburg, 1991–92), R. Pindyck and D. Rubinfeld (abridged translation, Moscow 1992), *Ekonomika* [Economics] of S. Fischer, R. Dornbusch, and R. Schmalensee (Moscow, 1993), *Economics* by P. Samuelson of 1960s vintage (Moscow, 1994), and, of course, *Economics* by C. McConnell and S. Brue (Moscow, 1992), which was the principal textbook for economics students for roughly five years. In the second half of the 1990s, only contemporary versions of the same *Economics* of P. Samuelson (Moscow, 1997; Moscow, 2000) and *Microeconomics* by R. Pindyck and D. Rubinfeld (Moscow, 2000) were added to them.

2. We would cite, for example, the *Osnovy ucheniia ob ekonomike* [Fundamentals of the Teaching of Economics] by H. Seidel and R. Temmen (Moscow, 1994), *Makroekonomicheskaiia politika* [Macroeconomic Policy] by Zh. Kebabdzian (Novosibirsk, 1996), and *Makroekonomika* [Macroeconomics] by M. Burda and Ch. Vyplosh (St. Petersburg, 1998). One may also recall *Effektivnaia ekonomika* [The Efficient Economy] by K. Eklund (Moscow, 1991), which played the role of the main guide in contemporary economic theory for some time before *Economics* by C. McConnell and S. Brue.

3. The first translated course at the intermediate level was *Sovremennaia mikroekonomika: analiz i primenenie* [Modern Microeconomics: Analysis and Applications] by D. Hyman (Moscow, 1992), with *Makroekonomika* [Macroeconomics] by G. Mankiw (Moscow, 1994) and *Mikroekonomika. Promezhutochnyy uroven'* [Microeconomics. Intermediate Level] by Kh. Verian (Moscow, 1997) added to it later. As for specialized courses, the world economy was the “luckiest”: such works were published as *Ekonomika mirokhoziaistvennykh sviazei* [International Economics] by P.H. Lindert (Moscow, 1992), *Mezhdunarodnyy biznes* [International Business] by J.D. Daniels and L. Radebaugh (Moscow, 1994), *Makroekonomika. Global'nyi podkhod* [Macroeconomics in the Global Economy] by J. Sachs and F. Larrain, and *Ekonomicheskoe razvitie* [Economic Development] by M. Todaro (Moscow, 1997). The economics of sector markets were no less well represented—books published on this problem area include *Struktura otraslevykh rynkov* [Industrial

Market Structure] by F. Scherer and D. Ross (Moscow, 1997), *Ekonomika, organizatsiia i menedzhment* [Economics, Organization and Management] by P. Milgrom and J. Roberts (St. Petersburg, 1999), and *Teoriia organizatsii promyshlennosti* [The Theory of Industrial Organization] by D. Hay and D. Morris (St. Petersburg, 1999), as well as *Rynki i rynochnaia vlast'* [Markets and Market Power] by J. Tirole (St. Petersburg, 2000). Other special courses had less luck—we can cite just *Leksii po ekonomicheskoi teorii gosudarstvennogo sektora* [Lectures on Public Economics] by E. Atkinson and J. Stiglitz (Moscow, 1995) and *Sovremennaia ekonomika truda* [Modern Labor Economics] by R. Ehrenberg and R. Smith (Moscow, 1996).

4. One may become familiarized with the bibliography of translations into Russian by Western economists of the twentieth century through the following publications: *THESIS*, 1994, no. 4, pp. 226–48; *THESIS*, 1994, no. 6, pp. 278–95; *Istoki*, no. 3, Moscow, 1998, pp. 483–510; *Istoki*, no. 4, Moscow, 2000, pp. 400–30.

5. J. Buchanan, *Sochineniia. Seriia "Nobelevskie laureaty po ekonomike"* [Works. In the series *Nobel Laureates in Economics*] (Moscow: Taurus Al'fa, 1997).

6. Only two not very thick brochures have been published in two years in the series *Ekonomika: idei i portrety* [Economics: Ideas and Portraits] (M. Friedman, *Esli by den'gi zagovorili . . .* [If Money Could Talk . . .] (Moscow: Delo, 1998); and F. Modigliani and M. Miller, *Skol'ko stoit firma?* [How Much Does the Firm Cost? (Moscow: Delo, 1999)).

7. Just three thematic volumes have been published in four years (St. Petersburg, 2000), even though they were very well selected (*Teoriia potrebitel'skogo povedeniia i sprosa* [The Theory of Consumer Behavior and Demand] came out as the first publication in 1993, *Teoriia firmy* [The Theory of the Firm] in 1995, and *Rynki faktorov proizvodstva* [The Market for the Factors of Production] came out simultaneously in three volumes in 2000).

8. The “first swallows” were of course composite courses of the type “microeconomics and macroeconomics in the same bottle.” We should consider as the best and most popular specimen of such publications the lectures of A. Livshits, *Vvedenie v rynochnuu ekonomiku* [Introduction to Market Economics] (Moscow, 1991), which went through more than one republication (For example, *Vvedenie v rynochnuu ekonomiku: uchebnoe posobie dlia ekon. spets. vuzov* [Introduction to Market Economics: Textbook for Specialized Economics Higher Educational Institutions], edited by A. Livshits and I. Nikulina (Moscow: Vysshiaia shkola, 1994). In our times, such survey courses are used in secondary rather than higher schools.

9. R. Nureev, *Kurs mikroekonomiki* [Course in Microeconomics] (Moscow, 1996, 1998, 1999, 2000). The journal version of this course, with which the academic community may familiarize itself from features in *Voprosy ekonomiki* in 1993–96, had a large impact on the popularity of this textbook. The fact of this publication speaks eloquently to the haste with which Russian economists were forced to retrain themselves: in what country does the leading economics journal print a standard course in microeconomics?

10. V. Gal'perin, S. Ignat'ev, and V. Morgunov, *Mikroekonomika: v 2-x t.* [Microeconomics: in 2 Volumes] (St. Petersburg: Ekonomicheskaiia shkola, 1994, 1997); P. Grebennikov, A. Leusskii, and L. Tarasevich, *Mikroekonomika* [Microeconomics] (St. Petersburg: St. Petersburg State University of Economics and Finance Publishing House, 1996); R. Emtsov and M. Lukin, *Mikroekonomika* [Microeconomics] (Moscow: M.V. Lomonosov Moscow State University Publishing House, 1997); O. Zamkov, A. Tolstopiatenko, and Iu. Cheremnykh, *Matematicheskie metody v ekonomike* [Mathematical Methods in Economics] (Moscow: M.V. Lomonosov Moscow State University Publishing House, 1997); A. Chekanskii and N. Frolova, *Teoriia sprosa, predlozheniia i rynochnykh struktur* [Theory of Demand, Supply, and Market Structures] (Moscow: MGU/TEIS Economics Department, 1999); V. Busygin, S. Kokovin, E. Zhelobod'ko, and A. Tsyplakov, *Makroekonomicheskii analiz nesovershennykh rynkov* [Macroeconomic Analysis of Imperfect Markets] (Novosibirsk, 2000).

11. V. Gal'perin, P. Grebennikov, A. Leusskii, and L. Tarasevich, *Makroekonomika* [Macroeconomics]. St. Petersburg: St. Petersburg State University of Economics and Finance Publishing House, 1997); A. Smirnov, *Lektsii po makroekonomicheskomu modelirovaniu* [Lectures in Macroeconomic Modeling] (Moscow: State University–Higher School of Economics [SU–HSE], 2000); T. Agapova and S. Seregina, *Makroekonomika* [Macroeconomics] (Moscow: M.V. Lomonosov Moscow State University Publishing House, 1996, 1997, 2000); N. Shagas and E. Tumanova, *Makroekonomika-2. Dolgosrochnyy aspekt* [Macroeconomics-2. The Long-Term Aspect] (Moscow: MGU/TEIS Economics Department, 1997); Shagas and Tumanova, *Makroekonomika-2. Kratkosrochnyy aspekt* [Macroeconomics-2. The Short-Term Aspect] (Moscow: MGU/TEIS Economics Department, 1998); A. Selishchev, *Makroekonomika* [Macroeconomics] (St. Petersburg: Piter, 2000); V. Dadaian, *Makroekonomika dlia vsekh* [Macroeconomics for Everyone] (Dubna, 1996); I. Kavitskaia and Iu. Sharaev, *Makroekonomika-2* [Macroeconomics-2] (Moscow: SU–HSE, 1999).

12. S. Avdasheva and N. Rozanova, *Analiz struktur tovarnykh rynkov: ekonomicheskaiia teoriia i praktika Rossii* [Analysis of the Structures of Commodity Markets: Economic Theory and Practice] (Moscow: MGU/TEIS Economics Department, 1998).

13. A. Golub and E. Strukova, *Ekonomika prirodopol'zovaniia* [The Economics of Natural Resources Utilization] (Moscow: Aspekt Press, 1995); E. Serova, *Agrarnaia ekonomika* [Agrarian Economics] (Moscow: SU–HSE, 1999); A. Granberg, *Osnovy regional'noi ekonomiki* [Fundamentals of Regional Economics] (Moscow: SU–HSE, 2000); M. Kolosnitsyna, *Ekonomika truda* [Labor Economics] (Moscow: Magistr, 1998); S. Roshchin and T. Razumova, *Ekonomika truda* [Labor Economics] (Moscow: INFRA-M, 2000).

14. I. Albegova, R. Emtsov, and A. Kholopov, *Gosudarstvennaia ekonomicheskaiia politika* [State Economic Policy] (Moscow: Delo i Servis, 1998); T. Agapova, *Problemy biudzhetno-nalogovogo regulirovaniia v perekhodnoi ekonomike—makroekonomicheskii aspekt* [The Problems of Fiscal and Tax Regulation in a Transitional Economy—The Macroeconomic Aspect] (Moscow: M.V.

Lomonosov Moscow State University Publishing House, 1998); L. Iakobson, *Ekonomika obshchestvennogo sektora. Osnovy teorii gosudarstvennykh finansov* [Public Sector Economics. The Fundamentals of the Theory of State Finances] (Moscow: Nauka, 1995); L. Iakobson, *Gosudarstvennyi sektor ekonomiki: ekonomicheskaiia teoriia i politika* [The State Sector of the Economy: Economic Theory and Practice] (Moscow: SU–HSE, 2000); E. Zhil'tsov and J.D. Lafay, eds., *Ekonomika obshchestvennogo sektora* [Public Sector Economics] (Moscow: MGU/TEIS Economics Department, 1998).

15. Practically the sole appreciable experiments in this area are the *Makroekonomika. Kurs lektsii dlia rossiiskikh chitatelei* [Macroeconomics. A Course for Russian Readers] by R. Layard (Moscow, 1994), and *Makroekonomicheskaiia teoriia i perekhodnaia ekonomika* [Macroeconomic Theory and the Transitional Economy] by L. Gaiger (Moscow, 1996), prepared, by the way, with the active participation of Russian economists.

16. See A. Buzgalin, *Perekhodnaia ekonomika* [Transitional Economics] (Moscow, 1994); *Ekonomika perekhodnogo perioda* [Economics of the Transitional Period] (Moscow, 1995); *Ekonomika perekhodnogo perioda. Ocherki ekonomicheskoi politiki postkommunisticheskoi Rossii. 1991–1997* [Economics of the Transitional Period. Sketches of the Economic Policy of Post-Communist Russia. 1991–1997] (Moscow, 1998). More basic works include the book *Ekonomika perekhodnogo period* (Moscow: Institute of the Economic Problems of the Population [IEPP], 1999), as well as the works of A. Aukutsionek, *Teoriia perekhoda k rynku* [Theory of the Transition to the Market] (Moscow: SvR–Argus, 1995) and V. Riazanova, *Ekonomicheskoe razvitie Rossii: reformy i rossiiskie khoziaistvo v XIX–XX vv.* [The Economic Development of Russia: Reforms and the Russian Economy in the Nineteenth and Twentieth Centuries] (St. Petersburg: Nauka, 1998).

17. E. Iasin, “Porazhenie ili otstuplenie? (rossiiskie reformy i finansovoi krizis)” [Defeat or Retreat? (The Russian Reforms and Financial Crisis)], *Voprosy ekonomiki*, 1999, no. 2; Iasin, *Novaia epokha, starye trevogi: vzgliad liberala na razvitie Rossii* [New Era, Old Alarms: A Liberal’s View of the Development of Russia] (Moscow: Liberal Mission Foundation, 2000; for an abridged version, see *Voprosy ekonomiki*, 2001, no. 1).

18. See, for example, works by Polish economists such as *Sotsializm, kapitalizm, transformatsiia* [Socialism, Capitalism, Transformation] by L. Balcerowicz (Moscow, 1999) and *Ot shoka k terapii* [From Shock to Therapy] by G. Kolodko (Moscow, 2000).

19. We will cite at least the latest book by this exceptionally prolific author, in which he systematizes his earlier works: V. Inozemtsev, *Sovremennoe postindustrial’noe obshchestvo: priroda, protivorechiia, perspektivy* [Contemporary Post-Industrial Society: Nature, Contradictions, and Prospects] (Moscow: Logos, 2000).

20. Iu. Osipov, *Opyt filosofii khoziaistva* [The Experience of the Philosophy of Economics] (Moscow: M.V. Lomonosov MGU Publishing House, 1990); Osipov, *Teoriia khoziaistva. Nachala vysshei ekonomii. T. 1–3.* [Theory of the

Economy, Principles of Higher Economics, Vols. 1–3] (Moscow: M.V. Lomonosov MGU Publishing House 1995–98); “Filosofia khoziaistva” [The Philosophy of Economy], *Almanac of the Center for Social Sciences and the MGU Economics Department*, 1999, nos. 1–6; 2000, nos. 1–6.

21. A. Fonotov, *Rossia: ot mobilizatsionnogo obshchestva k innovatsionnomu* [Russia: From a Mobilization to an Innovative Society] ([science.csa.ru/info/fonotov.htm](http://science.csa.ru/info/fonotov.htm)).

22. We cite studies such as: A. Chekanskii, *Mikroekonomicheskii mekhanizm transformatsionnogo tsikla* [The Microeconomic Mechanism of the Transformation Cycle] (Moscow: MGU/TEIS Economics Department, 1998); G. Kleiner, ed., *Puti stabilizatsii ekonomiki Rossii* [Paths of Stabilization of the Russian Economy] (Moscow: Informelektro, 1999).

23. See S. Kordonskii, *Rynki vlasti: administrativnye rynki SSSR i Rossii* [Markets of Power: The Administrative Markets of the USSR and Russia] (Moscow: OGI, 2000).

24. See *Obzory ekonomicheskoi politiki v Rossii* [Surveys of Economic Policy in Russia] for 1997–99 (Moscow, 1998, 1999, 2000).

25. See *Politika protivodeistviia bezrabotitse* [Policy for Counteracting Unemployment] (Moscow: ROSSPEN, 1999); *Analiz roli integrirovannykh struktur na rossiiskikh tovarnykh rynkakh* [Analysis of the Role of Integrated Structures in Russian Commodities Markets] (Moscow: TEIS, 2000); *Kontrakty i izderzhki v resursosnabzhaushchikh podotrasliakh zhilishchno-kommunal'nogo khoziaistva* [Contracts and Costs in Resource-Supplying Subsectors of Housing and Municipal Services] (Moscow: TEIS, 2000); *Srednii klass v Rossii: kolichestvennye i kachestvennye otsenki* [The Middle Class in Russia: Quantitative and Qualitative Assessments] (Moscow: TEIS, 2000); *Al'ternativnye formy ekonomicheskoi organizatsii v usloviakh estestvennoi monopolii* [Alternative Forms of Economic Organization Under Conditions of Natural Monopoly] (Moscow: TEIS, 2000, and others).

26. In particular, there are several classic courses in “Comparative Economic Systems” (J. Angresano, P. Gregory and R. Stuart, M. Schnitzer, and S. Gardner, among others), many of which have been republished several times.

27. Aside from those enumerated, publications on neoconstitutional themes appeared in the journal *THESIS* published in 1993–94, which was planned precisely as a specialized publication on the latest foreign concepts, but, unfortunately, ceased to exist owing to a lack of funding.

28. A. Shastitko, *Neoinstitutsional'naia ekonomicheskaiia teoriia* [Neoinstitutional Economic Theory] (Moscow: MGU/TEIS Economics Department, 1998); Ia. Kuz'minov, *Uchebno-metodicheskoe posobie k kursu lektsii po institutsional'noi ekonomike* [Teaching Methodological Reference for a Lecture Course on Institutional Economics] (Moscow: SU–HSE, 1999); Ia. Kuz'minov and M. Iudkevich, *Institutsional'naia ekonomika. Uchebno-metodicheskoe posobie, ch. 1–3* [Institutional Economics. Teaching Methodological Reference, Parts 1–3] (Moscow: SU–HSE, 2000).

29. Published as a separate book: A. Oleinik, *Institutsional'naia ekonomika*

[Institutional Economics] (Moscow: INFRA-M/*Voprosy ekonomiki*, 2000).

30. See, for example, Golub and Strukova, *Ekonomika prirodopol'zovaniia*; A. Shastitko, *Vneshnie efekty i transaktsionnye izderzhki* [External Effects and Transactional Costs] (Moscow, 1997 and others).

31. See, for example, A. Shastitko, *Ekonomicheskaiia teoriia institutov* [The Economic Theory of Institutions] (Moscow, 1997). A debate is being conducted in the pages of *Voprosy ekonomiki* on the theoretical and practical aspects of the formation of market institutions in Russia (see, L. Evstigneeva and R. Evstigneev, "Problema sinteza obschcheekonomicheskoi i institutsional'no-evoliutsionnoi teorii" [The Problem of Synthesizing General Economic and Institutional-Evolutionary Theories], *Voprosy ekonomiki*, 1998, no. 8; S. Malakhov, "V zashchitu liberalizma" [In Defense of Liberalism], *Voprosy ekonomiki*, 1998, no. 8; I. Samson, "Pridet li Rossiia k rynochnoi ekonomike?" [Will Russia Make It to a Market Economy?], *Voprosy ekonomiki*, 1998, no. 8; A. Nesterenko, "Perekhodnyi period zakonchilsia. Chto dal'she?" [The Transition Period Has Ended. Now What?], *Voprosy ekonomiki*, 2000, no. 6 [pp. 4–17. English translation in *Problems of Economic Transition*, vol. 44, no. 7 (November 2000), pp. 4–22]; R. Kapeliushnikov, " 'Gde nachalo togo kontsa? . . . ' (k voprosu ob okonchani perekhodnogo perioda v Rossii)" ["Where's the Beginning of This End? . . ." (On the Question of the End of the Transitional Period in Russia)], *Voprosy ekonomiki*, 2001, no. 1).

32. See the articles published in the journal *Voprosy ekonomiki* (1999, no. 6): A. Radygin ["Pereraspredelenie prav sobstvennosti v post-privatizatsionnoi Rossii," *Voprosy ekonomiki*, 1999, no. 6, pp. 54–75. English translation, "The Redistribution of Property Rights in Post-Privatization Russia," in *Problems of Economic Transition*, vol. 42, no. 11 (March 2000), pp. 6–34]; Iu. Perevalov, I. Gimadi, and V. Dobrodei ["Vliiaet li privatizatsiia na deiatel'nost' predpriatii?" *Voprosy ekonomiki*, 1999, no. 6, pp. 76–89. English translation, "Is Privatization Affecting the Activity of Enterprises?" in *Problems of Economic Transition*, vol. 42, no. 11 (March 2000), pp. 35–50]; and Kh. Al'bakh; R. Kapeliushnikov, "Krupneishie i dominiruiushchie sobstvenniki v rossiiskoi promyshlennosti" [Largest and Predominant Owners in Russian Industry], *Voprosy ekonomiki*, 2000, no. 1 [pp. 99–119; English translation in *Problems of Economic Transition*, vol. 43, no. 12 (April 2001), pp. 63–92.]; R. Nureev, ed., *Transformatsiia ekonomicheskikh institutov v postsovetskoii Rossii (mikorekonomicheskie aspekty)* [The Transformation of Economic Institutions in Post-Soviet Russia (Microeconomic Aspects)] (Moscow, 2000), Introduction, chs. 1–7.

33. V. Makarov and G. Kleiner, "Barter v Rossii: institutsional'nyi etap" [Barter in Russia: An Institutional Stage], *Voprosy ekonomiki*, 1999, no. 4 [79–101. English translation in *Problems of Economic Transition*, vol. 42, no. 11 (March 2000), pp. 51–79]; A. Iakovlev, "O prichinakh bartera, neplatezhei i ukloneniia ot uplaty nalogov v rossiiskoi ekonomike" [The Causes of Barter, Nonpayments, and Tax Evasion in the Russian Economy], *Voprosy ekonomiki*, 1999, no. 4 [102–15. English translation in *Problems of Economic Transition*, vol. 42, no. 11 (March 2000), pp. 80–96].



34. V. Polterovich, "Institutsional'nye lovushki i ekonomicheskie reformy" [Institutional Traps and Economic Reforms], *Ekonomika i matematicheskie metody*, 1999, vol. 35, no. 2 ([www.cemi.rssi.ru/rus/index4.htm](http://www.cemi.rssi.ru/rus/index4.htm)).

35. For more detail, see: *Transformatsiia ekonomicheskikh institutov v postsovetsoi Rossii (mikroekonomicheskie aspekty)*. Introduction, chs. 8–14; M. Shabanova, *Sotsiologiya svobody: transformiruiushcheesia obshchestvo* [The Sociology of Freedom: The Transforming Society] (Moscow: MONF, 2000).

36. V. Kokorev, "Institutsional'nye preobrazovaniia v sovremennoi Rossii: analiz dinamiki transaktsionnykh izderzhkek [Institutional Transformations in Contemporary Russia: Analysis of the Dynamic of Transactional Costs], *Voprosy ekonomiki*, 1996, no. 12.

37. V. Tambovtsev, ed., *Faktor transaktsionnykh izderzhkek v teorii i praktike rossiiskikh reform: po materialam odnoimennogo "kruglogo stola"* [The Factor of Transactional Costs in the Theory and Practice of Russian Reforms: From the Materials of a Roundtable of the Same Name] (Moscow: MGU/TEIS Economics Department, 1998); V. Radaev, *Formirovanie novykh rossiiskikh rynkov: transaktsionnye izderzhki, formy kontrolya i delovaia etika* [The Formation of New Russian Markets: Transactional Costs, Forms of Controls, and Business Ethics] (Moscow: Center for Political Technologies, 1998); A. Avdasheva, A. Kolbasova, Ia. Kuz'minov, S. Malakhov, I. Rogachev, and A. Iakovlev, *Issledovanie transaktsionnykh izderzhkek i bar'erov vkhoda na rynki v rossiiskoi ekonomike. Otsenka vozmozhnosti internalizatsii transaktsionnykh izderzhkek i ikh vyvoda iz sfery tenovoi ekonomiki* [Study of Barriers to Entry to the Market in the Russian Economy. Assessment of the Possibilities for the Internalization of Transactional Costs and Their Removal From the Sphere of the Shadow Economy] (Moscow, 1998); S. Malakhov, "Transaktsionnye izderzhki i makroekonomicheskoe ravnovesie [Transactional Costs and Macroeconomic Equilibrium]," *Voprosy ekonomiki*, 1998, no. 11.

38. A. Shastitko, ed., *Kontrakty i izderzhki v resursosberegaiushchikh podotrasliakh zhilishchno-kommunal'nogo khoziaistva* [Contracts and Costs in Resource-Conserving Subsectors of Housing and Municipal Services] (Moscow: Bureau of Economic Analysis, 2000).

39. The first book in this series was *Uroki organizatsii biznesa* [Lessons in the Organization of Business] (St. Petersburg, 1994). A translation of the book followed later: O. Williamson, *Ekonomicheskie instituty kapitalizma* [The Economic Institutions of Capitalism] (St. Petersburg, 1994), and other works.

40. See *Pravo i ekonomika: traditsionnyi vzgliad i perspektivy razvitiia* [Law and Economics: Traditional Views and Development Prospects] (Moscow: SU-HSE, 1999).

41. V. Mau, "Rossiiskie ekonomicheskie reformy glazami zapadnykh kritikov" [The Russian Economic Reforms Through the Eyes of Western Critics], *Voprosy ekonomiki*, 1999, nos. 11–12; Mau, "Ekonomika i revoliutsiia: uroki istorii" [Economics and Revolution: The Lessons of History], *Voprosy ekonomiki*, 2001, no. 1.

42. M. Gambarian and V. Mau, "Ekonomika i vybory: opyt kolichestvennogo

analiza" [Economics and Elections: The Experience of Quantitative Analysis], *Voprosy ekonomiki*, 1997, no. 4; V. Mau, O. Kochetkova, and S. Zhavoronkov, "Ekonomicheskie faktory elektoral'nogo povedeniia (Opyt Rossii 1995–1996 godov)" [Economic Factors of Electoral Behavior (The Experience of Russia in 1995–96)]. Academic works of the IEPP, no. 15R (Moscow, 1999) ([www.iet.ru/archiv/zip/23-new/zip](http://www.iet.ru/archiv/zip/23-new/zip)); A. Khlopin, "Stanovlenie grazhdanskogo obshchestva v Rossii: institutsional'naia perspektiva" [The Emergence of Civil Society in Russia: The Institutional Perspective], in *Pro and Contra. Grazhdanskoe obshchestvo* [Pro and Contra. Civil Society] (Moscow, 1997).

43. G. Golosov, *Partiinye sistemy Rossii i stran Vostochnoi Evropy* [The Party Systems of Russia and the Countries of Eastern Europe] (Moscow: Ves' Mir, 1999).

44. See, for example, V. Mau, *Ekonomicheskaiia reforma: skvoz' prizmu konstitutsii i politiki* [Economic Reform: Through the Prism of the Constitution and Politics] (Moscow: 1999).

45. See S. Patrushev, ed., *Rossiiskaia povsednevnost' i politicheskaiia kul'tura: vozmozhnosti, problemy i predely transformatsii* [Everyday Russian Life and Political Culture: Opportunities, Problems, and the Limits of Transformation] (Moscow: ISP [Institute of Comparative Political Science] of the Russian Academy of Sciences, 1996); A. Oleinik, *Sredstva massovoi informatsii i demokratiia (ekonomicheskie predposylki nezavisimosti elektronnykh SMI)* [The Mass Media and Democracy (The Economic Preconditions of the Independence of the Electronic Mass Media)], *Politiia. Vestnik fonda "Rossiiskii obshchestvenno-politicheskii tsentr,"* 1997, no. 2, and others.

46. See, for example, A. Zaostrovsev, "Rentoorientirovanoe povedenie: poteri dlia obshchestva" [Rent-Oriented Behavior: Losses for Society], *Voprosy ekonomiki*, 2000, no. 5.

47. Iu. Latov, *Ekonomicheskii analiz organizovannoi prestupnosti* [Economic Analysis of Organized Crime] (Moscow, 1997); A. Shastitko, *Neoinstitutsional'naia ekonomicheskaiia teoriia* [Neoinstitutional Economic Theory] (Moscow: Economics Department/TEIS, 1998), ch. 13.

48. Iu. Latov, "Ekonomicheskaiia teoriia prestuplenii i nakazaniia ('ekonomicheskie imperialisty' v gostiakh u kriminologov)" [An Economic Theory of Crime and Punishment (The "Economic Imperialists" Visit the Criminologists)], *Voprosy ekonomiki*, 1999, no. 10, pp. 60–75. [English translation in *Problems of Economic Transition*, vol. 43, no. 4 (August 2000), pp. 6–23.]

49. L. Timofeev and Iu. Latov, eds., *Ekonomicheskaiia teoriia prestuplenii i nakazaniia* [The Economic Theory of Crime and Punishment]. Issue 1, *Ekonomicheskaiia teoriia prestupnoi i pravookhranitel'noi deiatel'nosti* [The Economic Theory of Criminal and Law Enforcement Activity] (Moscow: RITU, 1999).

50. L. Timofeev, *Narkobiznes. Nachal'naia teoriia ekonomicheskoi otrasli* [The Drug Trade. Initial Theory of the Economic Sector] (Moscow: Russian State Humanities University, 1998). See also: L. Timofeev, "Narkobiznes kak ekonomicheskaiia otrasl' (teoreticheskii podkhod)" [The Drug Trade as an Eco-

conomic Sector (Theoretical Approach)], *Voprosy ekonomiki*, 1999, no. 1; Timofeev, "Osobennosti ekonomicheskogo povedeniia narkozavisimogo potrebitelia (pozitivnyi podkhod)" [Specific Features of the Economic Behavior of the Drug-Dependent Consumer], *Voprosy ekonomiki*, 2000, no. 4.

51. See, for example, V. Volkov, "Politekonomiia nasiliia, ekonomicheskii rost i konsolidatsiia gosudarstva" [The Political Economy of Coercion, Economic Growth, and the Consolidation of the State], *Voprosy ekonomiki*, 1999, no. 10, pp. 44–59. [English translation in *Problems of Economic Transition*, vol. 43, no. 4 (August 2000), pp. 24–40.]

52. I. Zhilin and N. Ivanova, "Ekonomiki korruptsii" [The Economics of Corruption], in *Sotsial'no-ekonomicheskie aspekty korruptsii* [The Socioeconomic Aspects of Corruption] (Moscow: INION, 1998), pp. 30–62.

53. V. Polterovich, "Faktory korruptsii" [Corruption Factors], *Ekonomika i matematicheskie metody*, 1998, no. 3 [pp. 30–39. English translation in *Matekon*, vol. 34, no. 4 (Summer 1998), pp. 3–15]; M. Levin and M. Tsirik, "Korruptsiia kak ob'ekt matematicheskogo modelirovaniia" [Corruption as an Object of Mathematical Modeling], *Ekonomika i matematicheskie metody*, 1998, no. 3 [pp. 40–62. English translation in *Matekon*, vol. 34, no. 4 (Summer 1998), pp. 16–46]; Levin and Tsirik, "Matematicheskoe modelirovanie korruptsii" [Mathematical Models of Corruption], *Ekonomika i matematicheskie metody*, 1998, no. 4 [pp. 34–55. English translation in *Matekon*, vol. 34, no. 4 (Summer 1998), pp. 47–76]; M. Levin, *Korruptsiia i tekhnologicheskie innovatsii* [Corruption and Technological Innovation]. Preprint (Moscow: Russian Economic School, 1999). On the application of some ideas of the economics of corruption to the contemporary Russian situation, see: Ia. Kuz'minov, *Tezisy o korruptsii* [Theses of Corruption] (Moscow, SU–HSE, 1999).

54. R. Vishnevskii, "Matematicheskaia model' ekonomiki posrednikov" [A Mathematical Model of the Economics of Intermediaries], *Rynok tsennykh bumag*, 1999, no. 3.

55. L. Milov, "Akademik RAN I.D. Koval'chenko (1923–1995): trudy i kontseptsii" [Russian Academy of Sciences Academician I.D. Koval'chenko (1923–1995): Works and Concepts], *Otechestvennaia istoriia*, 1996, no. 6, pp. 85–109.

56. Among the American economic historians taking part were W. Parker, G. Wright, D. Lindstrom, D. Field, and C.S. Leonard.

57. L. Borodkin and M. Svishchev, "Retroprognozirovanie sotsial'noi dinamiki dokolkhoznogo krest'ianstva: ispol'zovanie imitatsionno-al'ternativnykh modelei" [Retroforecasting of the Social Dynamic of the Pre-Collective Farm Peasantry: Utilization of Imitative-Alternative Models], in *Rossiia i SShA na rubezhe XIX–XX vv. Matematicheskie metody v istoricheskikh issledovaniiaakh* [Russia and the United States at the End of the Nineteenth and Beginning of the Twentieth Centuries. Mathematical Methods in Historical Research] (Moscow, Nauka, 1992), pp. 348–65.

58. Iu. Latov and S. Kovalev, " 'Agrarnyi vopros' v Rossii na rubezhe XIX–XX vv.: popytka institutsional'nogo analiza" [The "Agrarian Question" in

Russia at the End of the Nineteenth and Beginning of the Twentieth Centuries: An Attempt at Institutional Analysis], *Voprosy ekonomiki*, 2000, no. 4.

59. O. Anan' in, "Issledovatel'skaia programma Torsteina Veblena: 100 let spustia" [The Research Program of Thorstein Veblen: 100 Years Later], *Voprosy ekonomiki*, 1999, no. 11; "Novaia institutsional'naia teoriia" [New Institutional Theory] in *Istoriia ekonomicheskikh uchenii (sovremennyi etap)* [The History of Economic Studies (Contemporary Stage)] (Moscow, 1998), ch. 11; A. Fofonov, "Genezis novoi institutsional'noi ekonomicheskoi teorii" [The Genesis of the New Institutional Economic Theory]. Abstract of candidates' dissertations (St. Petersburg, 1998); G. Litvintseva, *Vvedenie v institutsional'nuu ekonomicheskuiu teoriu (uchebnoe posobie)* [Introduction to Institutional Economic Theory] (Novosibirsk, 1999); V. Avtonomov, O. Anan' in, and N. Makasheva, eds., *Istoriia ekonomicheskikh uchenii* [A History of Economic Studies] (Moscow: Infra-M, 2000).

60. One may become familiarized with a survey of Web resources on economics in the almanac *Istoki: Istoki*, issue 4 (Moscow: SU-HSE, 2000), pp. 431–45.

61. [www.libertarium.ru/libertarium/library](http://www.libertarium.ru/libertarium/library).

62. [www.ie.boom.ru](http://www.ie.boom.ru); [institutional.narod.ru](http://institutional.narod.ru).

63. The holding of the international Internet conference on the topic of "Christian Principles of Economic Ethics," which presented about sixty papers, could be considered a successful experiment in this area ([www.sobor.ru/doctrina](http://www.sobor.ru/doctrina)).

64. This new monograph continues the institutional tradition of analysis of the post-Soviet economy that was stated in the preceding book, on which most of today's scholars of the Virtual Workshop had worked: R. Nureev, ed., *Transformatsiia ekonomicheskikh institutov v postsovetskoi Rossii (mikroekonomicheskii analiz)* [The Transformation of Economic Institutes in Post-Soviet Russia (Microeconomic Analysis)] (Moscow: Moscow Social Science Fund, 2000).

65. [www.mpsf.org/virtual/Mast1.html](http://www.mpsf.org/virtual/Mast1.html).