

Zaostrovstev, Andrei

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## The Principal Conflict in Contemporary Russian Economic Thought: Traditional Approaches Against Economics

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Hamburgisches Welt-Wirtschafts-Archiv (HWWA)  
Hamburg Institute of International Economics  
Neuer Jungfernstieg 21 - 20347 Hamburg, Germany  
Telefon: 040/428 34 355  
Telefax: 040/428 34 451  
e-mail: [hwwa@hwwa.de](mailto:hwwa@hwwa.de)  
Internet: <http://www.hwwa.de>

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# HWWA Discussion Paper

## The Principal Conflict in Contemporary Russian Economic Thought: Traditional Approaches Against Economics

Andrei Zaostrovtssev \*

HWWA Discussion Paper 329

<http://www.hwwa.de>

Hamburg Institute of International Economics (HWWA)  
Neuer Jungfernstieg 21 - 20347 Hamburg, Germany  
e-mail: [hwwa@hwwa.de](mailto:hwwa@hwwa.de)

\* St. Petersburg State University of Economics and Finance, Department of Economics and World Economy

The present paper is an outcome of a research project on the historical and cultural path-dependence of the transition processes in Central and Eastern Europe, which is carried out jointly by the *Hamburg Institute of International Economics* (Department European Integration) and the *University of Hamburg* (Institute of Economic Systems, Economic History and the History of Economic Thought). The project is funded by the *VolkswagenStiftung*. The paper has been presented and discussed at the first project workshop that took place in Hamburg at November 27, 2004. The author is indebted to all discussants for their helpful comments and to Joachim Zweynert in particular. He also is especially grateful to Marianne Petersitzke for her kind language assistance.

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# The Principal Conflict in Contemporary Russian Economic Thought: Traditional Approaches Against Economics

## ABSTRACT

The work deals with the ideological clashes in Russian economic thought after 1991. Based on Schumpeter's distinction between economic analysis and economic thought, the paper focuses on a principal conflict that divides a new generation of Western-minded scholars and traditional Russian political economists. This conflict, on the one hand, is described as an attempt of traditional political economists to keep their positions at the economic departments of the universities. The most vivid manifestation of the resistance to economics is the so-called Tsagolov School at Moscow State University. On the other hand, the conflict might be regarded as the reaction of Russian nationalism to the penetration of 'alien' influences that are rather incompatible with the anti-individualist traditions of Russian social thought. The movement towards the creation of a 'national political economy' based on holism and etatism is seen not only as an expression and a by-product of resistance to methodological individualism in economics, but also as implicitly state-induced ideological efforts in a period of transition to an autocratic regime in Russia.

**Keywords:** Russian Economic Thought, Economic Nationalism, Political Economy

**JEL-Classification:** B24

Andrei Zaostrovtssev  
St. Petersburg State University of Economics and Finance  
Department of Economics and World Economy  
Sadovaya, 21  
191023 St. Petersburg - Russia  
Phone: ++ 7 + (812) 3104725  
E-Mail: [zao@mail.rcom.ru](mailto:zao@mail.rcom.ru)

# 1 INTRODUCTION

Since the 1990s, Russia and Russian economists have met Western economic theory (economics). The first steps of market-oriented reforms demanded so called ‘new thinking’ that embraced not only denial of Marxist-Leninist political economy (read: the propaganda of the superiority of the communist economy), but also understanding the principles of a market economy. However, from its first appearance in Russia on, Western economics faced the resistance of numerous academicians, who had not been able or willing to study Western economic theory and who now started to recognize how little they have in common with their ‘bourgeois’ colleagues.

The resistance to economics started from the first appearance of the ‘bourgeois science’. Not having been able to expel it from the universities’ curriculum, the traditionalists first tried to find place in the universities’ classrooms for the teaching of various types of hastily written texts labeled by their authors as ‘political economy’. It goes without saying that these writings had nothing in common with political economy as understood by modern economists. But they helped and still help some Soviet professors to defend their positions at the economic faculties because they are widely taught and occupy the academic hours. The second reason why there emerged what one might call a resistance movement was of an ideological and psychological nature. Many of those Soviet and post-Soviet political economists are honestly convinced of the scientific value of their ideas and concepts and it would be a heavy blow to them to recognize that their concepts and visions do not meet scientific standards at all. The most ambitious Soviet-type political economists are represented by the so called Tsagolov School that is reviewed in this paper in section 4.

However, the main goal of this paper is not to describe the resistance to economics and the concrete actions of the opposition camp. Its central aim is to reveal the escalating trend towards nationalism and isolationism in present-day Russian economic thought. As we will argue, this trend in economic thinking must also be seen in the context of the political development in today’s Russia, with the country clearly moving in direction of authoritarian rule. As is well known, this type of political and economic organization of society is incompatible with individualistic patterns of thought that form the background of modern economics.

The paper is organized in four parts. The first part considers the conflict between the traditional Soviet approach and Western-type economics as a result of inaccessibility of the tools of modern economic analysis to the generation of traditional Soviet political economists. The second part analyses the attempts of supporters of traditional political economy to restore the official status political economy has lost. The third part describes positions of some representatives of the so-called Tsagolov School as cardinal opponents of economics. The fourth and final part deals with the tendency to create a national economic theory starting from the idea that the Russian economy is governed by specific laws that are basically different from those prevailing in the Western world. A conclusion is made about a revival of doctrines of the German Historical School in modern Russia and about a source of nationalism in the Russian economic thought today.

## **2 ECONOMIC THOUGHT AGAINST ECONOMIC ANALYSIS**

The idea to distinguish economic analysis and economic thought originates from J. Schumpeter. He understood the former mainly as a set of analytical tools meeting professional standards, whereas he characterised the latter as “collection of all opinions and wishes on economic issues (especially in economic policy) available in public consciousness at that particular time and place” (Schumpeter 1954, 52). Consequently, he refused to include the works of authors like Lenin, Trotzky and Stalin into his monumental *History of Economic Analysis*.<sup>1</sup>

If we follow the distinction offered by Schumpeter, it will be necessary to note at once that the conflict considered in the present essay is of a rather particular and maybe even strange nature. In its essence, it appears to be a conflict between economic thought and economic analysis. In our opinion, however, the clash between Soviet-type political economy and economics has much deeper roots. These roots lie in the incompatibility of methodological individualism with the demand for a new etatist ideology experienced by the arising autocratic regime in present day Russia. This incompatibility led to the

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<sup>1</sup> Recently, V. Avtonomov has successfully applied Schumpeter’s distinction between economic analysis and economic thought to the history of Russian economic thought. We fully agree with this prominent expert on the history of Russian economic science that “in the years of perestroika and market reforms, thought (both liberal and conservative) completely dominated over analysis” [Avtonomov 2001, 47].

appearance of a so called ‘national political economy’ to be reviewed in the final part of the article.

As yet, let us note that the discussion was not so much about scientific publications as about the syllabi of economic education at the universities. And that was quite natural. The tools of economic analysis could be refuted by arguments formulated in the same language, but not by abstract reasoning in the style of Soviet political economy. This polemic is as difficult to imagine as a fight between a whale and an elephant.<sup>2</sup>

As for university syllabi, here the conflict between traditional political economy and economics took quite concrete forms. From the early 1990s, Russian university syllabi tailored in the Soviet style of political economy of capitalism and socialism started to be gradually superseded by courses of micro- and macroeconomics. The beginnings of this process occurred spontaneously and were not immediately institutionalised. The degree to which this transition succeeded at different faculties, depended firstly on the relation between enthusiasts of Western ideas and the adherents of traditional syllabi, and secondly on the amount of Western funding.

The *Higher School of Economics* (nowadays referred to as the State University - Higher School of Economics, GU-VSE) and the New Economic School (nowadays referred to as the Russian Economic School, RES) were established in Moscow with significant financial and manpower support from abroad. Foreign grants and the municipal budget allowed the establishment of the *European University*, including the Faculty of Economics in St. Petersburg.

Yet it certainly would be an exaggeration to speak of a triumph of economics in Russia in the last decade of the 20<sup>th</sup> century.<sup>3</sup> Only in the newly established educational institutions, courses of economics, consequently modelled on Western examples, were introduced within a short period of time. This was mainly due to the fact that in these institutions the interest groups of traditional Soviet economists had no chance to insert influence on the curriculum. High-quality teaching of Western-type economics was also

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2 ‘New Russian economists’, who appeared ten years ago at the most and who as a rule do research exclusively in the field of modern mainstream economics, practically do not notice the representatives of traditional political economy. Moreover, they, as a rule, do not read their criticism and sometimes even have not got any idea of the existence of traditional political economy at all.

3 In our opinion, there are no good causes to agree with A. Oleinik's point of view, according to which “reorientation of the mainstream of domestic economic thought from political economy of socialism to Western neoclassic, took rather little time and losses” [Oleinik, 2003, 111].



aggravated by considerable deficiency of qualified staff. RES, predominated by foreign teachers in the first years, started preparing Russian theoretical economists mainly from among graduates and students of the Mechanic-Mathematical Faculty of Moscow State University (MGU), the Physico-Technical Institute. This was mainly due to the high level of their mathematical skills. That basis facilitated their successful mastering of advanced courses in economics and econometrics. Nowadays, RES teachers are mainly recruited from the school's own offspring, some of them having been awarded their PhD at top universities of the USA. The Economic Faculty of the European University in St. Petersburg has developed in nearly the same way. Its teachers are mostly graduates from the Mathematico-Mechanical Faculty of St. Petersburg State University.<sup>4</sup>

Higher School of Economics was primarily formed by those teachers of the Economic Faculty of MGU, who on the one hand had tried to adapt to the international mainstream of economics, but on the other hand had avoided open conflict with the representatives of traditional Soviet political economy. Though their mathematical skills were poorer as compared with those of professional mathematicians,<sup>5</sup> they made probably the most considerable contribution to the spread of modern economics at Russian universities. In early 2001, GU-VSE published a special report *On Economic Science, Education and Practice in Russia in the 90s* [Team of authors, 2001]. It noted inter alia that the pressure aimed at prompt introduction of Western standards into economic science resulted in split and disorientation of the academic community.<sup>6</sup> According to the report, the teaching community reacted in three characteristic ways to the challenge of Western economics.

1. revival of conservative tendencies, denying Western science basically as something alien and even hostile,
2. uncritical perception of Western economics,
3. search for a third way, a synthesis of Soviet political economy and Western economics despite the huge differences between both scientific traditions.

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4 However, neither RES diploma, nor the diploma of the Economic Faculty of European University, St Petersburg, have got a full-fledged official status of the diploma of higher economic education in Russia. So, the "triumph" of economics is, at least, postponed.

5 At present, the problem of mathematical training of the GU-VSE teaching staff is solved inter alia by filling teaching positions with Candidates of Physics and Mathematics, who subsequently defend Doctor's dissertations in economic specialities. E.g., M. Levin, the Head of the Department of Microeconomics in GU-VSE, is a Candidate of Physics and Mathematics and a Doctor of Economics.

6 One may assume that the pressure means approval of new state educational standards in the year 2000 that excluded Political Economy (in its traditional understanding) and focused on economics.

Let us now consider the revival of traditional Soviet-style political economy, more and more winning back its position from Western-type economics today. A kind of rejection of economics is developing. Its not fundamental but obvious reason is that as a result of intrusion of Western-type economics, a lot of professors of the economic faculty of MGU and other traditional (that is: not newly founded after 1990) economic faculties found themselves remaining on the shelf. In the 1990s, it had already become absolutely improper to lecture Political Economy of Capitalism, let alone that of Socialism, on the basis of textbooks of the epoch gone. But the development of new educational courses required considerable efforts of self-education, even if intermediate courses of micro- and macroeconomics were concerned.<sup>7</sup>

A glance into the publications of the traditional political economists reveals that they almost never refer to international economic literature. In our opinion, the main reason for this is that the mathematical language, in which mainstream economists tend to formulate their ideas, is an insurmountable entry barrier to the economists trained in the Soviet tradition.<sup>8</sup> This way, the conflict between traditional Soviet political economy and Western mainstream theory emerged out of the fact that a whole generation of economists whose main task it had been to propagate the ideas of Marx-Engels-Lenin, proved unable to acquire the skills necessary to understand the content of an average theoretical paper in an average international economic journal.<sup>9</sup>

Moreover, old university professors felt that the ground was being cut from under their feet – all their academic degrees and all their previous publications were turning into nothing. Although they often managed to keep their national reputation, opening of the country showed them that the world did not regard them as economists and that even within the international Marxist discourse they did not play the slightest role.

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7 The situation of the early 1990s was characterised by R. Nureev and Yu. Latov as follows: “The older generation of the scientific community denied Western “economics” even though they did not know its fundamentals. The younger generation differed from the older one only in absence of “allergy” to “economics” but not in its knowledge” [Nureev and Latov, 2001, 96].

8 A second “entry barrier” is command of English. However, in the meanwhile the vast majority of Russian economists is able to read English texts, so that it has lost much of its importance during the last years.

9 It is worth noting that the mathematics taught at departments of economic theory to the students of “classical” universities is insufficientl even today. Not only is this knowledge insufficient for active application of mathematical tools in scientific research, but also for simple understanding of the majority of foreign publications. Hence, the conflict considered has every chance to be reproduced in Russia for several decades more.

To prove this fact, let us consider such a trustworthy book on the history of economic doctrines as *Economic Theory in Retrospect* by M. Blaug. The section on *Economic Theory of Marxism* does not contain any references to Soviet authors, although the detailed review of economic literature (including the Marxist School) covers the period up to the early 1980s. [Blaug, 1994, 265-272]. Let us turn to another famous source. *History of Economic Theory* by T. Negishi gives only two Soviet sources from the total number of 55 publications in the list of Marxist literature.<sup>10</sup> There is no single reference to Soviet Marxists in the list of literature and in the article *Marxist Economics* in the *New Palgrave* [1987, 394-395]. In 1999, the *Encyclopedia of Political Economy* came out. The two articles dedicated to Marxist political economy do not mention any Soviet political economists either [O'Hara, 1999, 707-716].

As a result, Soviet political economists had to erect a new 'ivory tower'. The cornerstone of this tower was the appeal to preserve political economy as the fundamental course (or at least one of the fundamental courses) in teaching economics. MGU Professor Yu. Osipov made one of the first attempts to create a modified political economy [Osipov 1995].<sup>11</sup> In December 1996 a conference under the ambitious title "Economic Theory on the Threshold of the XXI Century" was held in Moscow and in St. Petersburg. Besides Osipov's theses, the general conditions of economic research and teaching were discussed. The conference gave clear evidence that a considerable part of the teaching staff at Russian economic faculties rejected economics before really having acquired it. Further discussion went on mainly on the pages of economic journals. *Rossiiskii Ekonomicheskii Zhurnal* represented, basically, the point of view of those who attempted to assert political economy and counteracted the spread of economics.<sup>13</sup> The 'resistance movement' to economics was headed by a group of professors of the Chair

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10 The Soviet works being mentioned are: *Commentaries to the Second and Third Volumes of "Capital"*, written by R. Rosenberg, and an article entitled *Studies of the Land Rent Theory* by L. Lyubimov, published in 1930. [Negishi, 1995, 280-281].

11 At the same time, Osipov's paper was characterised by such a heavy exposition (à la Hegel) that it could hardly become a new 'guiding star'. It was based on an essentialist methodology, thus showing a certain similarity to Marxism. However, the author was subject to criticism on the part of Marxist orthodoxes [e.g. Cherkovets, 1998] for his turning away from the labour theory of value, which he attempted to substitute for the so-called "transcendental value".

12 There was even such a radical assertion: "Today the fate of economic science is determined by the fight between political economy and economics. The fact, that scientific economic theory of imperialism, as well as the last (but not yet finished) word of economic science, namely political economy of socialism, are of Russian origin, gives the struggle, taking place in our country, global significance. Following the logic of history we must bear up" [Glazunov, 1998, 430].

13 One of the earliest contributions in this direction was an article written by V. Cherkovets, a professor of the Economic Faculty of MGU [Cherkovets, 1996].

of Political Economy, Economic Faculty, MGU, referring to themselves as adherents of the so-called Tsagolov School.<sup>14</sup>

They began to hold regular conferences referred to as Tsagolov Readings. It is worth mentioning that some representatives of the Tsagolov School strove for a synthesis of traditional political economy and economics [e.g. Khubiev, 1999]. Another group around Cherkovets (many of whom later shifted to nationalism), however, claimed a cardinal incompatibility between political economy and ‘economics’. The flat discussion of political economy and ‘economics’ on the pages of *Rossiskii Ekonomicheskii Zhurnal* was urged forward by the above-mentioned approval by the Ministry for Education of new state (federal) educational standards in 2000. These standards mention in the list of the mandatory basic courses only micro- and macroeconomics, international, institutional and public economics and industrial organization. But there was no such subject as political economy at all.

### **3 PROTEST OF ‘OUTLAWS’**

In 2003, the discussion came up with a bang after the publication of a collective letter by 28 academicians and professors, the essence of which was the demand to re-establish the status of political economy as a general theoretical subject in the state educational standards. The polemic that started after the publication of this letter is of the greatest interest for us, as its participants were trying to formulate their positions as clearly as possible and, as a result, the conflict between traditional political economy and economics aggravated.

Let us start with analysing the content of the letter itself [Team of authors, 2003a]. Some of its sections clearly show that its authors have not got a sufficiently complete idea about the state of modern economic theory. First, for some reasons industrial organisation is represented as if this subject differs in principle from the expanded version of a section of microeconomics usually referred to as ‘market structures’. The authors of the letter spoke out in favour of an institutional approach towards this problem. Only implicitly they excluded modern neo-institutionalism from their definition of institutionalism that obviously is close to old institutionalism.

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<sup>14</sup> See section three.

Second, the letter asserts that political economy is studied in the USA, taught at many high schools of Europe, excites interest in Japan and China. Accordingly, the authors argued, to ban it from the Russian curriculum would lead into isolation from the international community again. It is difficult for us to judge of China, but the persons having undersigned the letter definitely do not have in mind the type of political economy being studied and taught in the USA and Europe when calling for re-establishing this subject at the Russian economic faculties. No doubt that they do not bear in mind the text of *Political Economics: Explaining Economic Policy* by T. Persson and G. Tabellini [2000], now being widely used as a textbook of Political Economy for graduate students in the West. Also, post-Soviet political economy is something completely different from the courses of political economy taught at the more liberal Russian economic faculties, whereby the most popular textbook is that of Mueller [2003].<sup>15</sup> The basic allegation against ‘economics’ is that the relations of production and economic laws are beyond its scope. This is a rather strange accusation, for of course mainstream economics knows dozens of economic laws. The decisive point here is that according to the Soviet tradition it was the task of the social sciences to detect the *essence* of the social phenomena, whereas bourgeois science remained at the ‘surface’ of these phenomena. For example, according to this view, the Marxist value theory was able to detect the essence behind the market processes, whereas the ‘bourgeois’ law of supply and demand dealt only with an expression of this deeper phenomenon and therefore could not be regarded as a scientific law in the full (Soviet) sense of the word. In the words of one of the most radical opponents of economics:

“Political economy discloses the essence of economic relations arising among people and concerning production, distribution, exchange and consumption of products. These fundamental relations of society form the subject of political economy, and as such they are not directly included into the subject of other economic disciplines. Highlighting the content of production relations, science reveals the basic structure of society and the nature of basic, stable interactions of groups of people engaged in the economy; establishes presence or absence of exploitation, characterises its mechanisms and consequences, explains functioning of laws determining the fundamental direction of development of public production and reproduction” [Yakutin, 2003, 61].

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15 We take the risk to assume that references to political economy studied and taught at universities of the USA and Europe are made without proper knowledge of modern political economy. Otherwise it would not be necessary to be at war with “economics” as modern political economy is an application of research methods characteristic for “mainstream” to politics. “...We borrow the main tools of analysis from economics, modelling policy choices as the equilibrium outcome of a well-specified strategic interaction among rational individuals” [Persson, Tabellini, 2000, 2]. The public choice theory is also “economics of politics”. “Public choice can be defined as the economic study of non-market decision making, or simply the application of economics to political science” [Mueller, 2003, 1].

This statement shows that though none of the participants of the debate openly suggested to re-publish Soviet textbooks of Political Economy, in fact there were no basic changes. The lengthy definition of political economy quoted here could easily stem from any textbook of the Soviet period. In the fierce debate around the subject of political economy, Yu. Yakutin openly confessed that the political economy he and his colleagues were calling for, had little to do with political economy in the Western sense. His main opponent Yu. Kuzminov, rector of GU-VSE, agreed with Yakutin that political economy should be taught at Russian economic faculties. However, he emphasised that “Political Economy as a subject does not has to be revived, but to be introduced in Russia for the first time” [Team of authors, 2003 a, 83]. Obviously, Kuzminov had something completely different in mind than Yakutin when speaking of political economy— namely those branches of Western mainstream theory dealing with economic policy and analysing political decision-making with the help of economic theory (Public Choice).

Yakutin, on the contrary, explicitly rejects the ‘extended mainstream’ including institutionalism, public choice theory, public economics, etc. Why are these theories unacceptable? According to him, in order to penetrate into the relations of production, invisible for a superficial glance, the ability of political economy to understand the latent logic of reproduction of social structures of the national economy is essential [Yakutin, 2003, 61]. Thus, what we encounter here is the ‘notorious essentialism’, so characteristic for Marxist political economy. According to this tradition, the foundation of which was laid by Hegel, political economy in the Soviet sense, by detecting the developmental laws of society, was able to reach a philosophical depth inaccessible to ‘superficial’ Western economics.

During the discussion, some of the advocates of the return to Soviet-type political economy made rather comical statements. For example, Professor V. Semyonovich (Head of the Chair of Political Economy, Moscow Agricultural Academy) reported that “...the chair staff reads a special course ‘Political Economy and Presence’, based on Marx’ *Capital* and Lenin’s *Imperialism as the Highest Stage of Capitalism* and *On Co-operation*... [Team of authors, 2003 b, 61]. The question arises of whether a lecture based on these sources really can tell a lot about today’s problems.

In general, the participants of the discussion did not answer the question posed by Professor Avtonomov (GU-VSE) – what political economy we are offered to re-establish.

The one that existed in the Soviet Union or the political economy that today is referred to as new political economy and belongs to the new institutional theory? Avtonomov characterised the first one as either a simplified retelling of *Capital*, i.e. “political economy of capitalism”, or as an apologetic science, which did not investigate reality, but served political and ideological needs of the existing social system [Team of authors, 2003 a, 85]. Avtonomov stressed that Kuzminov was right when saying that the second one needs not a re-establishment, but an introduction for the first time.

#### 4 TSAGOLOV SCHOOL

2004 saw the publication of a book entitled *The Destiny of Political Economy and its Soviet Classics* by S. Dzarasov, S. Menshikov and G. Popov, [2004a]. As the advertisement puts it, it is dedicated to N. Tsagolov's<sup>16</sup> life, work and the significance of his scientific heritage. The key sections of the book were also published in economic journals like *Rossiskii Ekonomicheskii Zhurnal* and *Voprosy Ekonomiki*.<sup>17</sup> The basic claim of the Tsagolov School's doctrine is that the planned nature (*planomernost'*) is the so-called ‘basic production relation’ of socialism. In the 1950s, this basic statement was a bold ‘rebellion against canons’, for according to the then official textbook of political economy, socialist property was defined as the basic production relation of socialism. The struggle about these definitions strongly resembles disputes in medieval scholastics. Indeed, this issue would not even be worth mentioning, if the heritage of the Tsagolov School was not discussed in tight connection with the debate over political economy versus economics today.

Dzarasov's main argument against the neoclassical paradigm is that according to his view (a) the Russian reform programme can be seen as a consequent application of its

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16 The Tsagolov School is named after Nikolay Tsagolov, the Head of this MGU Chair of Political Economy from 1957 to 1985. He used to head the team of authors writing the standard courses of political economy in the Soviet epoch. These textbooks were usually used in teaching at economic faculties (especially at departments of political economy) and included political economy of capitalism and political economy of socialism. [Tsagolov, 1973]. In view of the 200-year anniversary of the Chair and 100 years from Tsagolov's birthday, the year 2004 saw a lot of publications intended to present the doctrine of this School as an important contribution to the economic theory of the 20th century.

17 The former published material from this book entitled *Upstream* by C. Dzarasov [Dzarasov, 2004], the latter a final chapter of the book, *Through the Alembic of Changes*, in which the three authors have a brisk conversation, and, among other subjects, mention the destiny of political economy [Dzarasov, Menshikov and Popov, 2004 b].

recommendation, and (b) that this reform programme has led to an irreversible socio-economic degradation of the country. This argument is extremely doubtful, because it is highly arguable whether the Russian reforms have really put through according the recommendations of the Washington consensus. However, the cause-effect relation between economics and Russian problems seems so obvious to Dzarasov that he discharges his anger not only upon the International Monetary Fund experts but also on his colleagues, teaching neoclassical economics:

“Neo-classic theology, exclusively taught at Russian high schools, is such a set of superabstract doctrines that the graduates’ faith in them will only lead to a situation, in which the oligarchs will keep the Russian economy under their control and it will further the ongoing transformation of the Russian economy into an appendix [of the world economy, A.Z.], serving transnational companies.” [Dzarasov, 2004, 79]

At the same time, Dzarasov does not really find an alternative to neoclassical theory in Tsagolov's doctrine. He emphasises that Tsagolov’s political economy “has too long been sitting upon Marx's shoulders” and missed many achievements of economic theory of the 20<sup>th</sup> century. Alternatively, Dzarasov offers a combination of post-Keynesian, neo-Ricardian, institutional and neo-marxist approaches. The so-called ‘post-classical paradigm’ is one of the major currents of heterodox international economic thought, and in this sense Dzarasov’s approach favourably differs from appeals of less erudite Russian economists to re-establish political economy without clearly defining its contents. The only thing that Dzarasov does not explain is his own statement that a synthesis of the above-mentioned approaches can be achieved on the basis of the methodology of political economy developed by the Tsagolov School. It is difficult to understand what this methodology consists of and how precisely it differs from traditional Marxist dialectics and, which is most important, how it might contribute to this synthesis.

The following statement of the ‘veteran’ of *perestroika* G. Popov about the difference between political economy and economics is of special interest:

“Political economy is a science at the level of abstract analysis. From this point of view, it seems to me that its comparison with economics means to equate completely heterogeneous theories. Both strength and weakness of political economy is exactly the high level of abstraction and the possibility to obtain extremely valuable generalisations on this basis” [Dzarasov, Menshikov and Popov, 2004 b, 157].



To all appearance, here again political economy is equated with Marxist essentialism. In 2004, *Rossiskii Ekonomicheskii Zhurnal* started a series of publications about the Tsagolov School. Its major representatives were asked two identical questions. The first one concerns characteristics of the school, and the second one the significance and historical prospectiveness of its key ideas. The second question directly refers to the relation between economics and political economy. K.A. Khubiev, e.g., believes that Tsagolov's political economy had solved the problem of a synthesis of micro- and macroeconomics through identification of two levels of reproduction, viz. the enterprise and society in general. Khubiev also made a remarkable statement about the relation between Western and Soviet/Russian economics. According to him, there was only one explanation why the remarkable achievements of the Tsagolov school had been fully ignored by international science: The Western economists had erected an iron curtain to defend their paradigm from the challenge from the East! [Team of authors, 2004 a, 65]

Answering the second question, V. Kulikov assumes a possibility of synthesising different trends of economic thought (as an example, he mentions that the third edition of Tsagolov's textbook contains demand and supply curves). However, he believes that such a synthesis cannot be achieved "outside Marxism, in the acquisition of which (let alone development), foreign scholars were, to put it mildly, not very successful" [Team of authors, 2004 b, 56]. Quite obviously, Kulikov believes that only Soviet political economists have a right to improve on the Marxist legacy.

Younger representatives of the Tsagolov School usually formulate their critique of economics in much more modest terms. A. Buzgalin and A. Kolganov, for example, focus on the problem that in economics the market is allegedly considered as an eternal rather than a transient phenomenon. Economics therefore is accused of market centrism, as a result of which it ignores (or at least underestimates the significance of) the so-called 'post-market relations' [Buzgalin, 2003; Buzgalin and Kolganov, 2004]. Thus, an important question to them is, by what kind of order the market will be replaced in the next developmental stage of society.<sup>18</sup>

Though there is nothing like a homogenous methodology of the Tsagolov school, all of its representatives demand from the state to expand its participation in the economy. However, whereas Dzarasov, e.g., draws this necessity from his notion of the superior

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<sup>18</sup> They promulgate all non-market activities in modern society (e.g. government actions to provide public goods) as superior by their nature to market transactions and often call these activities "the springs of the future" that are to eliminate markets in the "historical perspective".

efficiency of the planned economy, Buzgalin and Kolganov connect it to expansion of post-market relations, which they think must be implemented by the state.

## **5 NEW NATIONAL ECONOMIC THEORY**

The shift of a number of adherents of traditional, Soviet-type political economy to nationalism was to some extent stimulated by a discussion that was launched after the Russian Ministry of Education had approved a new educational subject ‘national economy’ in 1999. University courses of ‘national economy’ are mainly of a descriptive nature, characterising organisation and functioning of the Russian economy (state regulation, public finance, banking system, foreign trade, etc.) and some problems of its reforming.

Paradoxically, when this subject was officially introduced in 1999, there was no scientific basis beneath it. Here from emerged the need to define what ‘national economy’ was about, e.g., in what respect it differs from economics, on the one, and traditional political economy, on the other hand. In this situation, the conservative camp immediately tried to fill the niche with an outspokenly nationalist theory of the national economy.

D. Zemlyakov was among the first to notice such a chance [Zemlyakov, 2000]. His article is full of reasoning about the crisis of economics which he – as typical for a traditional Soviet economist – charges for its hypertrophied abstractness, atomism, dominance of formal models and the lack of historical understanding. Therefore, he argues, it is necessary to supplement economics by a theory of the national economy. Its main task should be to detect the special and peculiar regularities of a concrete state in a concrete historical situation. In this respect, he is not an innovator. In 1996, V. Ryazanov had already put forward the idea to create an economic theory entirely dedicated to the specific laws of the Russian national economy [Ryazanov, 1996, 83].

Regarding the methodology of the new science, Zemlyakov suggested to apply the ideas of all non-marginalist schools, including Marxist political economy, the Historical School, old and new institutionalism, social and evolutionary economics. As is obvious from his criticism of the atomistic foundations of modern economics, he strongly objects to understanding public interest as a result of the aggregated individual interests.

Holism is not mentioned here directly, but it is easy to guess that it should be the basic feature of the new doctrine.

Zemlyakov also leaves no doubt about the ideological foundations of the new subject: As he explicitly states, it provides university teachers with the long awaited possibility to propagate the idea of the outstanding importance of Russia's economic security and to train specialists with an etatist, i.e. state-directed view on national economy [Zemlyakov, 2000, 80].

The national current of Russian economic thought was further developed by D. Sorokin [2001]. In particular, he emphasises the historical nature of political economy. Very much in line with the German historical schools of the 19<sup>th</sup> century, he argues that it is possible to speak about scientific political economy not only of particular countries (Russia, countries of Western Europe, the USA, China, etc.), but also of different stages of their historical development [Sorokin, 2001, 80]. As a result, political economy should consist of various theories, valid for different regions and times: It gains 'nationality', and within each 'nationality', it also gets an 'age'.

Etatism and holism are clearly prevalent in Sorokin's concept. According to him, Russia needs a mobilising role of the state, which must regain control over public interests in general and over the mercenary interests of groups and individuals in particular. Progress and development should be measured in social terms rather than in 'narrowly' economic ones. As Sorokin argues, due to a number of non-economic factors (geographical, natural, climatic, national, geopolitical, etc.), the decisive peculiar feature of the Russian economic system is that it is unable to function without an active participation of the state [Sorokin, 2001, 80].

The idea of 'nationalisation' of economic theory was most consistently developed by V. Kulkov [2004]. On the one hand, he shares his colleagues' opinion that a traditional political economic approach has advantages over the mainstream when it comes to analysing the national economy. On the other hand, he was the first to identify a basic contradiction in the traditionalists' position. He argued that not only mainstream economics, but also the Russian post-Soviet heterodox economists tended to absolutise economic laws. The only difference was that the mainstream, following the lines of Adam Smith, prescribed market relations eternal validity, whereas the Russian traditionalists, following Marx, still tended to emanate from the existence of generally valid *developmental*

laws. Kulkov emphasises that both ways of reasoning had been opposed by the German Historical School that had laid the foundation for national economic theory [Kulkov, 2004, 61].

In a next step, Kulkov considers ordoliberalism and, especially, *Ordnungstheorie* as modern continuations of the historicist tradition. According to him, both *Ordnungstheorie* and new institutionalism stand in opposition to mainstream economics. In a way, *Ordnungstheorie* could be seen as a *national economic theory* adapted to the modern state of economic life and economic science.<sup>19</sup> It is not of our business here to analyse the question whether this interpretation of German ordoliberalism is correct or not. However, Kulkov regrets that Russian economic science has not created a similar course yet. At the same time, he insists that a necessity to identify a special scientific and educational subject under the title of the ‘National Economy Theory’ has become long-standing for Russia [Kulkov, 2004, 64].

According to Kulkov, ‘updated dialectics’ and holism should become the methodological pillars of the future research programme. According to the principle of holism, he holds that the nation has common (national) interests and goals of development irreducible to a set of individual ones [Kulkov, 2004, 66]. The author then passes to what he calls “particular forms of reflection on the national factor in economic theory” [Kulkov, 2004, 67]. He identifies five peculiar features of Russian economic thought. The first is the national *style of research*, taking features of national economic thinking into account. According to Kulkov's interpretation of the history of the MGU chair of political economy, this style of research was inherent to the chair from the middle of the 19<sup>th</sup> century on, when it was dominated by the ideas of the German historical school. In particular, according to Kulkov, Russian economists had always been especially interested in the philosophical and especially in the moral background of economic phenomena, they tended to broaden the subject by including spiritual and other non-economic factors, and due to the anthropocentric orientation of Russian thought, they had always tended to trace back the value of goods to human labour alone.

Second is the *national orientation*. In particular, Kulkov emphasises the special role of the labour paradigm, in Russian economics historically formed on the basis of the labour theory of value: If the Western individualistic consumer society, he argues, corre-

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<sup>19</sup> As an example, Kulkov mentions a number of papers by Alfred Schüller [2001, 2002 a, 2002 b], one of the leading figures in contemporary ordoliberalism.

sponds to the marginal, neoclassical paradigm based on utility, then many characteristics of the labour paradigm are to a larger extent adequate to Russia as it developed not as a consumer society, but as a productive society.<sup>20</sup>

Third, Kulkov also raises the question about the existence of *particular national economic laws* and gives a positive answer himself. The author considers the natural, climatic, geographical, geopolitical, socio-cultural and historical conditions of Russia to be unique. The more considerable the national peculiarities of a country are, he argues, the more significant are national economic laws and their impact on the economic system. According to him, the national economic laws of Russia include: mainly regulated development (whereby obviously state regulation is meant), dominance of state property, moderate social differentiation, mobilization economy, etc. The existence of these laws limits and modifies the laws of the market economy, if not invalidates them.

Fourth, the article proclaims the *uniqueness of Russian economy and society*. The author emphasises that it is crucial not to speak of a 'national model' but of a 'national economic system'. The difference he explains as follows: The term 'national model' implies that there is a certain standard model of which there are certain national versions (as e.g. national models of market economy). In contrast, the term 'national economic system' expresses the idea that national economies are not only versions of a standard model, but also driven by *peculiar* national economic laws. As for particular features of the Russian economic system, they include intense state intervention, priority of social goals (very often formulated and imposed by the government), dominance of non-material stimuli of economic action (usually, close to so called orthodox values, *sobornost*). And in the context of the debate on post-industrial society he revived an idea that had first been put forward by the Russian socialists Aleksandr Herzen and Nikolai Chernyshevskii and that had also played a key role in Lenin's thought: that Russia was able to leave out stages of social development and directly to enter the most 'progressive' stage.

Fifth, national peculiarity concerns the *goals of national economic development*. They include increase of competitiveness of the national economy, achievement of an advanced technological level (at least, in a number of industries), preservation of territorial integrity and establishment of a common free market zone, creation of a reliable defence

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<sup>20</sup> Let us note that this statement is completely confuted by historical facts. Having collected a huge data file, the historian B. Mironov came to the conclusion that during the whole period of Tsarist Russia the labour ethic of the peasants was outspokenly consumption orientated [see Mironov, 2003, 314].

potential, maintenance of national economic security and achievement of ethno-economic harmony under conditions of a multinational state. According to Kulkov, some of these goals may conflict with general economic ones (e.g., create limits to macroeconomic growth), but they cannot be ignored in view of supreme national interests of the country [Kulkov, 2004, 70].

The conceptual fundamentals of national economy theory as developed by Kulkov were elaborated here in such detail because in our opinion the author provides the most consistent and clear concept of Russian economic nationalism. On the one hand, his position is quite typical for a Post-Soviet Marxist. On the other hand, in contrast to the majority of his like-minded colleagues, he denies the existence of general developmental laws and fully concentrates on national specificity. Also, there are almost no references to dialectics, the labour theory of value and the relation between productive forces and the relations of production – all in all, there is almost no trace of Marxism in Kulkov's concept: Rather, the Russian economy is represented as a completely special system developing according to its own laws. Kulkov thus rejects the claim of unchangeable economic laws that since the times of Adam Smith has been one of the central pillars of mainstream economics. Economic man as a rational egoist disappears and is being replaced by “Russian economic man”. His characteristic features are collectivism, etatism (*gosudarstvennichestvo*), social support, and emphasis on stability [Kulkov, 2004, 70].

Now if the nature of Russian people essentially differs from that of their Western fellows, it follows suit that also Western economic laws do not apply in Russia. Under these assumptions, there indeed it can only be concluded that one needs a national economic theory, valid only under the specific conditions of Russia.

It is difficult not to notice a strong drift to nationalism on the part of L. Abalkin, one of the most famous Soviet political economists and a state figure of the epoch of perestroika. He believes that the system of moral values, the type of culture, based on these values as well as the spiritual orientation of Russian people in general lead to a cognition of economic problems basically different from that prevailing in the West: “Denial of the concept of ‘economic man’ (*homo economicus*) and of attempts to consider him separately from society, from his environment can be considered as a distinctive feature of the Russian view of life” [Abalkin, 2001, 10]. Abalkin understands national economy as a wholesome organism and focuses on the role of the state as control (planning) centre to be the second feature of the Russian School of economic thought. Abalkin, who in

the 1970s had been one of the key propagandists of ‘socialism with a human face’ and who had decisively influenced Gorbachev’s economic policy, has now turned into an active propagandist of N. Danilevsky, who was a leading ideologist of Russian nationalism and imperialism in the 19th century. Abalkin’s following statement, made in an article entirely dedicated to Danilevsky’s intellectual legacy, gives the clearest evidence of his nationalist turn:

“It is very important for us to re-establish etatist thinking, to overcome its deficiency, which is felt more and more today. And we can solve this problem because thoughts about the country, the historical destiny of Russia have been incorporated into the genes of our people. Etatist thinking should become a principle of real policy and real behaviour...” [Abalkin, 2002, 126].

The burst of nationalism in modern Russian economic thought is probably connected with what often is referred to as a ‘value gap’ between Russia and the West. It is nearly impossible for the majority of Russians in general and the majority of the power elite to frankly admit superiority of the West in economic, military, civil, legal and civilizational respects. That causes a defence mechanism, declaring a special way as the dominant value of Russian culture, i.e. its non-affiliation to the outside world [Dubin, 2004, 29-30].

The Russian ruling elite (high-rank bureaucracy and, especially, its ‘advance-guard’ in the face of former KGB-men that occupies the Russian presidential administration and other key positions in the state and state-owned monopolies) is unable to keep its power in a country open to the world, in an institutional framework of constitutional (liberal) democracy. That causes a shift to an authoritarian form of government, transformation of democratic institutes into purely imitating ones (so called ‘pseudo-democracy’). In order to seize and keep the power as long as possible, the bureaucratic autocracy should rest on direct control over the ‘commanding heights’ in the economy. The ideology of economics, based on a rational egoist who is free to choose, cannot serve as a somehow reliable ideological support to such a regime.

As a result, there appears an implicit ‘government order’ for a new ideology that would meet the need of the ruling bureaucracy to represent its narrow group interests in economic and political life of society as goals of national development. As usual, this goal is achieved by the introduction of the idea of self-sacrifice for the sake of ‘high ideals’. The shift of a remarkable number of former Soviet Marxist economists towards nationalism must be seen in this political context. It is quite time to remind that in the 20th

century in Germany a similar evolution of views could be observed in the works of W. Sombart.

Omitting all divergences in details, the principal features of the ‘new national political economy’ (economic theory) are the following:

1. *Etatism*. The justification of the domination of so called ‘government or public interests’ over individual motives and values, holism (denial of methodological individualism), support of strong government interventionism and prevalence of state property in the basic industries.
2. *Nationalism*. Special emphasis is laid on Russia’s national particularities that not only suspend the validity of general economic laws, but even make their application harmful. These particularities are traced back to the Russian historical and social traditions, her geopolitical and geographical position, climate and etc. Moreover, national particularities sometimes are associated with the promulgated national superiority of the Russian institutions and traditions over the countries with developed markets and constitutional democracies (first of all, the United States). Arguments like these strongly remind of Sombart’s book *Händler und Helden* [Merchants and Heroes, 1915].
3. *Anti-reformism*. The hardships and problems that accompanied the Russian market reforms are treated as evidence of the failure of neoclassical economics and economic liberalism in general. Traditionalists offer alternatives for Russia to a great extent similar to the Eurasian concepts of state capitalism and that are very far from the European models of transition to market democracies.



## 6 CONCLUSION

The review of the state of affairs in today's Russian economic thought leads to the following results: The most urgent problem is the division of the economic profession into adherents of modern economics and those who cling to a post-Soviet traditional political economy approach. In Schumpeter's terms this is nothing else than the conflict between economics and economic thought. The decisive point is that in today's Russia dialogue between the camps is impossible due to the absence of any common tools and approaches.

Many universities (except the few founded in the 1990s with foreign assistance) keep courses that usually are called 'political economy' or 'economic theory' but in fact have nothing in common with any currents of economic thought dominating in the Western hemisphere. Usually they represent an inconsistent mixture of Soviet Marxism, a few elements of basic economic theory, the authors' fantasies and purely descriptive materials about the Russian and the world economy. The real aim of such creations is rent-seeking. They help to get academic hours (for the expense of economics) and thus to save the jobs for the former teachers of Marxism-Leninism

It is worth mentioning that Post-Soviet political economy is not only a modified version of the Marxist-Leninist dogma. During the last years, it has become more and more nationalist and now shares many common features with the German historical school. Russian nationalists (etatists) now blame even Marxism for its universalism, that is for the claim that the same developmental laws govern the development of all nations and at all times. The nationalists usually try to assert dominance and even superiority of the specific laws of Russian civilization over general market laws. These national laws proclaim the common goal and the state interests' superiority over individual interests. So, this new national political economy may be briefly characterized by two words - holism and etatism.

Finally, it will not be an exaggeration to suppose that Russian nationalism in political economy represents the attempt to reflect demand of the present Russian political regime on nationalist's ideology. Methodological individualism of economics is extremely alien to the rising nationalism and etatism. That is why one may see in the nearest years attempts to further develop 'national political economy' as the valuable ideological tool of strengthening Russian bureaucratic authoritarian rule.

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