

PRODUCTIVITY AS REGISTERED TRANSFERS BETWEEN ECONOMIC ENTITIES. A THEORETICAL INTUITIVE APPROACH

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Abstract: *This paper aims at courageously building the design of a conceptual system of thinking economics, conceived as an alternative to the routine one. In this purpose, methodologically, the paper is, pointing out several of our main conceptions that are developed in our researches, also several recent set of ideas and most recent works in the economic literature concerning the topic of productivity. Part of a larger research, our approach blame the common practice in economic life and, as well, in economics theoretical analyses concerning the conceiving and assessing productivity, as being almost exclusively quantitative and formal (ignoring important qualitative and causal aspects of the economic complex process). The organization and building of the paper is made in the logic of presenting the key concepts that are the pillars of the presented system of thinking, starting with the recent context of the New Long Crisis, with the requirements of the concept of knowledge society, with references to the European Union approaches, presenting our opinion concerning the value state and meaning, and finding them in the actual economic growth concept, which is presented as responsible for the entering in the New Long Crisis. Several roots from the genuine liberalism are invoked, in the more recent scientific environment of the service economy, which brought important new ideas and understandings concerning the general design of an economic activity (be it material or immaterial), the intellectual core of all human acts, the servicity approach, recovering the genuine conception on value and productivity. The debate results in pointing out several capital common misunderstandings which give occasion to (and even require) alternative approaches and conclusions, approaches which are conceived as (and can be) useful for developments in better directions that are solving problems on the very long time. The occasion is used also for reminding a most recent conception on an alternative economy.*

Keywords: *productivity; value; growth.*

JEL classification: *D29; O49.*

1. Introduction

The common manner of conceiving and perceiving productivity (and, as well, value and growth) changed the economic existence of humans in the last hundreds of years. Several problems concerning such indicators are debated in this paper, in the purpose of revealing better alternatives. Present paper is partly a synthesis rather than an analysis (also taking into account the dimensions allowed for it); certain of the approaches in present paper and connected to ideas thereof can also be found – developed in various formats – in several of the author's studies (for instance, core ideas grounding the present paper were partly discussed in Jivan, 2012).

2. Inside the Service Economy: the Intellect core

We live at a time when major information and communication technological developments break through and quasi-generalize, powerfully impacting our whole economic and societal life. Such developments are the most recent variant of the services economy; their strong impact *does not change the* economic and social *nature* of the *services economy* and of the *services society*, concepts which still are not enough studied (and valorised) and have a long life ahead with economics.

All our researches are providing the core role of intellect-intensive activities, resources and approaches in our world (Jivan, 2012). Among services, the intellect-intensive ones are the core of the human action (economic included), involving conception and pre-figuring of the activities, action decision, programming if the case be, and such like (Jivan, 1995). Even in the extreme case of the most hard or hack work (the labour of ditch diggers and such like) which is, at least apparently, totally directed by an outer deciding commander the intellect is the core; of course, at the opposite extreme there is the case of the production processes highly (or even completely) automated.

The human being takes part in economic activities differently than as just labour factor, as physical effort: not only in the activities that are *services* in the most obvious way (in the meaning of being effected on direct order and customerized), and also our focus is not on the only material and quantitative features: the horizon of human life is much wider and richer and should not be simplistically reduced to the lowest (see our concept of the general design of an economic activity, developed in Jivan, 1996).

The conceptual contribution is increasing with the complexity of the human activities augmenting from one sector to another, of the human society as a whole, and from one epoch to another.

Intellectual services are developed in the most powerful economies, thanks to the high developing level of such rich countries. But intellectual services are also, as well, the main factor (cause) of every development. Development comes from intellectual services, and they are, themselves, based on the growing of the contribution of economic activities, in the servicity approach (see *infra*, Chapter 3) – opposed to the market approach, *i.e.* by other criterions than the routine ones. It means the focus on the role and responsibility. Such contribution is larger or smaller function of the actual needs and of the general development of society. Conclusions are obvious: in the poor countries, intellectual resource does exist, which must not be wasted by selling it as simple *labour* factor or migration to the developed

countries, but needs to be saved and turned to the best account, in the benefit of the origin (poor) countries, as the most valuable capital such countries own. Conclusions also result concerning immaterial investments and consumption society. In a synergetic conception, a suitable model can be quoted (as it is in Jivan, 1995, p. 95 and next). The approach of such model is different by comparison to the traditionalist economic thought (see *infra*, Chapters 3, 4).

We strongly highlight *factor I (intellectual)*, in the light and developments in Jivan, 1996) in all of such aspects, revealing once more the inadequacy of using, in services, the same recording and computation system like in material production (Jivan, 2012).

Performance is *per se* able to generate better performance, not only proving itself valid, but also self-perpetuating. An index may make sense as a performance criterion in so far as it measures the progress made in novel areas opened up and at higher scientific and intellectual level, the latter being the one and only apt to provide to the economic agents implied, to society and to Mother Nature a stance that deserves being called *improved*.

Information resource tends to increasingly complete and increment the valences of the common material resources (*K*, *L*, and such like), respectively the money capital and other physical/material types, physical work and other types of energy); also tends to decrement quantity thereof, practically by substitution.

Thus the production/creation of such resource turns into the centre, the essence and the bulk of the future economics. The classical laws of the material production become a particular case. Classical factors *K* and *L* are now only part of the material factor *M*, which combines with immaterial factor *I* (Jivan, 1996): idea, intellect, intelligence, inspiration, imagination, innovation, initiative, enterprising spirit, information, knowledge, science. The economy will have to consider a much larger *production*, *i.e.* the very creation and salvation of the resources *I*, respectively *M*, the non-entropic global effect. Conceptually, the criterion of value creation is the individual merit that is substantiated in the social (collective) scientific environment, the core place being attributed to the intellect factor here defined. In a Pareto approach, nothing is/can be of value if it is not a generally valid good or if it is against (or destructive) for the environment of the individual. Our perception of value supposes certain supreme criteria or requirements to be taken into account, such as human nature and God, *i.e.* in the objective meaning of value, consistent with our trust in the natural forces, and opposed to the unilateral subjective approach, that we consider as being unilateral, by definition; because it means thinking of value “in terms of a personal stance occupied as a kind of choice, and immune to rational argument” (Blackburn, 1996, p. 390). We conceive that any approach on value productivity and such core economic terms should consider and respect referred meaning; because else it is denying the essence of these words.

The principles specific to the service economy should be extended to the whole economy and economics. Incomes are coming from specialized value creators and induced to the “productive” economic actors, by market mechanisms.

3. An uncommon manner of approach

By the servicity indicator (Jivan, 1993 and other most recent developments of ours), we are trying to reveal a mix of realities that is still left in the background of the private interest. Only impartial researchers have such concerns and, therefore, they are ignored by the mainstream economics.

The gold utility (in the Mercantilists' era) and the grains' utility (in the Physiocrats' era) can be synthetically reduced to today's utility approach. In François Quesnay's *economic table*, the landlord provided part of the wheat to the farmer, for the latter's personal (and family) usage, but also for the sowing. Later Smith was to use such vision for defining the components that "enter into the production process" *i.e. inputs, in spe* materials and wages. Yet, such was the very foundation of Smith's economic theory, *i.e. owner's start provided wheat buying farmer's labour*, which Ricardo was to name as *ordered labour-value*. Smith keeps a privileged place for agriculture, by compared to other economic activities, and trade comes only third, after the industry (Smith, 1992), probably function of the labour amount such activities take; but agriculture coming first is surely due to the bigger contribution of nature in such activities – a Physiocratic heritage. On the grounds of moral approach, Veblen is apt to take the blame for initiating a diversion from rigour as assessing the Physiocrats' net produce, by stretching the *newly created value* to imply *non-destructiveness*, in keeping with the Physiocrats' vision on productivity; at least a clarification was operated: introduced by adopting the classical and ulterior variants of value perception, especially for value production.

Service economy allowed the conceiving of the general design of service (Jivan, 1995), by strengthening the role, rather than the formal aspects of an economic activity. It also promotes the distinction between the proper creator's (producer's) and the holder's, profiteer's or user's perceptions on value: they are not exactly identical (see Jivan, 2012). We delimit value *production* (*i.e. bringing advantages to the environment and, therefore, having a protective behaviour*), from value *appropriation* (*i.e. getting grown advantages for himself*). Such perceptions are, firstly, *concrete* reality, particularized, *de facto*, in practical life and, secondly, *in abstracto* (in principle, *in absoluto* – an approach we deemed basic, philosophically).

The Physiocratic roots of our servicity approach consist mainly in:

- the causal (interconnected and complex) approach on economic activity;
- the core role of creation acts: from land cultivating (tilling) on the bases of God's laws (in Physiocrats' view), respective from intellect-intensive cultivating and creative acts, on the bases of science and of ethical principles (in servicity approach);
- the covering of the needs of the whole society from (by) this value created – through the means of natural (market) spreading (distribution) process: all the members of the society attend them; *i.e. the feeding (nourishing) needs* (as the main concerned by Physiocrats and, respectively, all the natural human needs: we called it the servicity spreading or *transfers* (Jivan, 2013).

The businessman is interested in his profit and such individual interests; that is why the productivity (and the profitability ratio as well – see Djellal&Gallouj approach, 2008, p. 6, 7) are the common useful indicators for him (individually) – see Jivan (2013). Yet economics cannot be partial when analyzing scientifically, *i.e. examine both sides of the story*, not only the enterpriser's, at a certain time, but also the

aggregate effects of the activity of an economic entity; for which goal economics should find out and define all causes and influences of the economic game (causal study), the contribution of each economic contributor (active or passive, present or not), *i.e.* merits of each and role of each within the societal economic system.

We believe that the enterpriser tends to fend for himself: economics should not care do it for him (management, marketing and such like being well developed sciences suitable enough to do it). Economics should therefore preponderantly care for angles of analysis commonly less considered so far, specifically in the purpose of *discovering which aspects are ignored by the enterpriser*, by the business approach for various reasons and in the purpose of *studying such aspects*, too.

Income resources like theft or begging are also covering a large part of the total incomes obtained in the economy than it is usually take into account by the mainstream economics. Cunning actions on the market, power mechanism and constraint (constraint for some, advantage for others, left-right symmetry) caused by various differences of circumstances are conditions under which value brings its actual concrete form (the prices) implacably generating inequity. Promotion are more or less honest, more or less truthful, more or less insistent or overwhelming for consciences and for the independent freedom of decision), possibly even by decision which is thus taken under the pressure of promotions, or not (consequently the economic agent may choose, being truly informed or formally averted, *i.e.* by emotional impulse, artificially generated). Much gain may be brought by cheating. Such normal and common actual circumstances are amplifying the phenomenon of servicity transfers from an entity to another, be they companies, regional or national economic or administrative areas or entities, human society and natural environment, present and next generations of humans (see developments in Jivan, 2013).

Another illustration concerns the decreasing returns of technology. When such decreasing returns are mentioned, actually the industry's returns are meant, not the intellectual services'. Intellectual services becoming more and more expensive expresses the increasing efficiencies thereof, correlated with the decreasing efficiencies in industry per unit expenditure for technology: consequently, out of the general returns, the share endorsed by such services is on the rise, while the industrial production gets relatively less, a fact invisible with the industrial enterprisers which contain intensive-intellect services, but obvious where such services are externalized and the economic *facta* are seen larger than the purely industrial. From the viewpoint of avangarde services, things enrich their meanings and it becomes obvious that accountancy should adapt.

Thus the surplus effects tend to accumulate on the client's side; or, the largest consumers of modern society, *ergo* consumers of services, are the industrial type producing agents, industry as a whole, not the services performers. Such *faulty distribution of effects* is the source of the critical stances, crises included, *in spe* the goods overproduction crises, especially when such production in excess of the needs is financed by mortgaging the future, *i.e.* on credit, as it happens now, the world being confronted by a debts crisis (by *excess* of the needs we mean over the real ones, but artificially incited by market means).

To conclude with: under the circumstances of such mechanism, based on the industrial way of distributing values, with productivities recorded in the vision of the dominant economic theory, *i.e.* equated with prices (at subsistence level for the

service providers, and higher than life in industry) immaterial services will always be below the level of the *real needs*, while goods will come in excess.

Yet, if watching close from a different angle, not from the industry side but from such intellectual services' (in a vision encompassing industry as well) assessment would prove valid with such enlargement and accuracy: the particular case would find its place within the general, no longer antagonizing it.

Hence the tendency of the services prices to rise, as they develop and as certain countries become richer. Unfortunately, in the market mechanisms of selling, even if prices rise (as specific to services) stimulates development of services, not the most useful are stimulated, but the short term. That is to say not of priority, scientific research or education, but rather legal assistance, telecommunications (and others of the surface), insurance and banking operations, *i.e.* material investment for the relatively short term run.

We debate on an indicator that is more comprehensive than productivity: *servicity*. The case of cutting the goods produced by Mother Nature (or of other ways of damaging it, *i.e.* causing costs to Mother Nature), as well as the case of robbery, inheriting, re-selling and other such benefitting from the other entities, shows the requirement of delimit *producing* from *appropriating*. *Servicity* implies a system of values which discriminate between the possible personal goals and the societal roles of the economic action, as assessing such action from the viewpoint of the people who benefit from it. *Servicity* is more than *efficiency* in the *production* process, meaning plus genuine value and sustainable utility.

In the *causal* meaning of the *natural source* or creation on the natural way, in the continental European logic (Latin, Cartesian...) vision (Jivan, 2012); not strictly in the light of the *goals*, *i.e.* the manufacturing (industrial, lab, shop...) of copy-cats of the natural, like *soft* drinks are compared to *natural* juices. Such latter meaning is, of late, in current use rather in the logic of result-focused economics, and one more illustration in point would be the (artificially) obtained colours, smells and tastes that seem to be like those given by Nature, the logic of such logics saying that yellow lemon colour and an imitation of a lemon taste are *natural*, no matter how they were produced and no matter the source of the substances that are used, no matter the creation or the producing process (but only the end matters).

As against market simplistic assessment, *e.g.* rewards and hierarchies made by the market, which work on recorded effects system, the complexity of Smith's approach also requires that each action be assessed considering, besides quoted effects, intent as well (firstly) and external effects (externalities, appeared as a consequence of the action concerned); to such issue see Smith, 1830, pp. 168 and the next: "Ces conséquences, dépendent presque toujours de la fortune, et non de la personne qui agit [...] Les seules conséquences [...] qui peuvent lui faire mériter la louage ou le blâme, sont celles qui étaient dans son intention, et dans son vœu; celle enfin qui résultent évidemment de quelque qualité [...]." Yet Smith admits, already at this point in time, that such principles are not always what their applying mechanisms – contradictory at times – is based on: see, to such effect, Smith, 1830, p. 170 and next.

4. The Growth Approach. Bad Effects on Economic Behaviour

We underline the forgotten moral principle in economics: the original liberalist approach on the economy was a God-founded one; the God's ("natural") laws were applied by people, were generating the creation, the food and all the value. Unfortunately, the humanity's perspective and the "God" from this genuine liberalism was replaced by the market (Jivan, 2007).

Even Smith based his invisible hand principle on moral principles. But the natural functioning principle (under God's laws) was replaced with Mandeville's approach on the "invisible hand".

Even if, in the present article, the issue of economic growth is not developed, here we must notice that economic growth is the major topic of most economic research, after extremely sophisticated models. However, often times, such studies focusing on methods and case study, despite of the extreme formalization and impressive mathematical patterns, the conceptual progress results thin. Long pages of modelling and computations, a-top of bulky electronic data processed after generally accepted algorithms though little is revealed in the appendices of the research reports, much too often end in predictable conclusions easily guessed out in advance. True, such analytical computations are an important plus, in terms of accuracy. Yet, inevitably, the stricter the pattern, the narrower the life slice fitting in. Seeing the quantitative meaning of all economic acts, in the approach of servicity we can say that the nowadays crisis (that is grounded on the market mechanisms and on the common economic thinking) will not actually pass (in the usual terms): *i.e.* the economy will not come (back) to a new advance and growth as it was usual in the last decades (and as it used to do after other crises). As, unfortunately is the manufacturing industry; and as agriculture has become, by industrialization, ruining the land, the woods... generating ever more harmful goods (mainly for health, in the long run); plus, above all, ruining – by market competition (by market criteria) – the natural productions (*i.e.* ecological, healthy, yet *non-competitive* in strictly money terms); but an approach different from intrinsic value must become actual. At least, such development will not be in the usual terms, *i.e.* as shown by quantitative indicators (in such topic see the critics made by Jean Gadrey and the alternative he proposed in his *Adieu a la croissance* – Gadrey, 2010). There will be a kind of stagnant economy, an economy of survival (quantitatively) and an only qualitatively growth (*growth in quality, in connections and in service, and not any more in quantity* – the concept of "relational growth", from Jivan (1996).

In the light of knowledge society, such growth will be intellect-intensive, but in another meaning than the common/routine one: the responsibility will (should) be the core, not the competition. It will mean contribution must come firstly, not profit.

Claiming a *general* validity in (strictly) money terms is relatively recent, pertaining to the civilization dominated by material consumption and by the money profit urged by the specific culture of the consumption society and after the exchange economy became generalized. It is important not to generalize a concept dominant over a certain lapse of time, as being unique, permanent and for ever ... as people in fact often tend to; of course, only in the circumstances of the narrow perception manifested in the case of conceptual-scientific limited horizon, the limits being culture specific. Such narrow perception has its limits, being culture specific too.

Suppose, for an illustration, that a market actor *did not create anything*, he will still be assessed – in market terminology as well as in the dominant economics – by a

certain “productivity” (like a producer of value), coming from his simply getting income and computed based on his after-sale cashing in. Productivity is no more a suitable indicator: economics should widen the horizon to the servicity approach.

The *economic entity* may be an individual person (natural person or corporate body/legal entity), or even a more complex entity, like a big (even multinational) organization or a whole national economy.

The fact that competition procedures are tolerated (by competitors) on the market and that also the imposed prices (imposed by the analyzed economic entity) are *accepted* (by its suppliers and customers) does not mean that they actually are *advantageous for suppliers and customers too*: they result from negotiation, thus often they can rather be the result of imposing the interest of the most powerful, of some black-mail or cunning behaviour (as, for instance, the effects of a nice and well-set – but possibly deceptive – label can have; the theory of the buyer’s gain (advantage) can also be invoked herein).

In computing productivity, Manoilescu (2012) already operated with “all the productivity’s factors” for the given logistics, man being assumed as an economic agent, only as simple labour factor. “Each ware is, thus, a two factors function: labour quantity and that what could be called labour quality used for its production”. We believe that Mihail Manoilescu distinguished between physical energies (material, resource) and intellectual resources we already spoke (see *infra* Chapter 2). Manoilescu thinks more profitable (to the national economy) an industrial entity than a farming/mining, one, as “not exhausting the limited stock of national resources”, *i.e.* is, in our terms, more intellect-intensive, less material-intensive. The development of intellectual activities itself, as well as highlighting thereof (by individualization-externalization), was possible only by transforming the industrialized sector into a number of its activities.

We followed Manoilescu’s logic and extending it to today’s specific economic structures, developing the servicity approach.

The *mutual interest* presumed by the dominant economics is, to say the least, *idealistic*. Reality is rather tough (as Thorsten Veblen described the actual market fight is: see, for instance, Veblen, 1953). It would be a good thing if economic agents could thrive by *own value and personal contribution* (“give”), *i.e.* their capacity to do good (generally speaking: not only to them, but to others too), rather than to “take” from them and from other components of their environment. More realistically put, an enterprise should have limits set to how much it can gain by taking from others or from impoverishing others, so other economic agents can survive by its side, saving thus the idea of fair competition and the necessary benefits there attached (a well set competition legislation must work). The *equitable trade* in current use defines precisely such point made, aiming at promoting the lesser economic agents on the market and protecting them from diminishing their market share or losing it to the biggest and financially and negotiating strongest. The clients then will decide for themselves who to bet their money on, *i.e.* who they choose to buy from and support for fairer chances against the competition.

It is important that servicity should not be seriously affected. Performance should increase, as benefit for the entire human society.

A new economic growth model results in a synergetic conception, as we already quoted (Jivan, 1996, p. 95 and next): Approach of such model is different by

comparison to the traditionalist economic thought based on the new conception of servicity and of placing the intellect at the core of value generation and development.

5. Concluding remarks

Unfortunately, economists are routinely thinking on short and medium run terms, not only at the level of the economic actor, but even at the level of economic science, for a *very big* part of it. Such approach can be found in the human behaviour and had (and has) a destructive impact on the whole planet, starting with the industrial revolution; and a not enough stimulating impact on intellect-intensive services.

Our approach is rather *causal*; we underlined as quite important the idea that gaining from economic activities is implicitly a gaining *on others* than respective economic entity. It implies the *servicity* approach and the “transfers” we spoke about (exemplifying transfers from intellectual services to other industries). The theoretical analysis and debate are correlated with the theory of externalities, resulting the conclusion of the possibility of perceiving common “production” as an income that is “brought about”, on the base of the intra-relational service effect and of absorbing from the environment (Jivan, 2012). The debate on such topics brings interesting openings for a deeper and applied analysis.

Economics should be more interested in other approaches than the routine view of the enterpriser, in widening its angles of perceiving the facts and thus in deepening analyses.

Present essay states a personal vision, mostly; therefore bibliography should be indicated only as actually quoting specific authors’ ideas or statements (as already practiced) corresponding to our approach. Our theoretical principles are the same in several of our studies, of which a selection was made: of the most comprehensive (Jivan, 1996) or most representative (the most recent Jivan 2012 and 2013). The tomes basic for our vision on value and productivity, mentioned in the bibliography, are first of all Manoilescu’s (2012) and Georgescu-Roegen’s (2009). Also important contribution brought is the history of economic thought literature (we quote here only one of the most helpful Gide&Rist, 1926). I was glad to meet ideas close to our own – and developments and elaborated detailed arguments there included – in valuable research, such as Sedlacek’s (2012), for instance, are also mentioned in our bibliography. Including recent titles of Djellal&Gallouj’s (2008) testifies to our esteem for such important researchers of services economics we all have much to learn from. Our special gratitude goes to Gadrey (2010 and others), Giarini (2006) plus several such authors in their generation (and not only) for their important role played in shaping our heterodox thought and enthusiasm for services economics.

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