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Traditional values and creative Economics*

Abstract

The ability of a society to create new ideas depends, among other things, on traditional values. I understand traditional values as customs, ethics and informal rules included in invisible framework of our everyday's behavior. Professor Steve Pejovich has introduced this idea in economics in form of his „interaction thesis”

I define creative economics as economics based on new ideas and innovation!

Can the tradition be stimulus or obstacle to development of new ideas?

I will try to answer these questions using tradition of Montenegro as an example!

Key words: values, tradition, entrepreneurship, idea, ethics of salvation

The Goal and Hypothesis of the Paper

The ability of a society to create new ideas depends, among other things, on traditional values. I understand traditional values as customs, ethics and informal rules, which form invisible framework of our everyday's behavior.

I define creative economics as economics based on new ideas and innovation!

* The paper is printed as submitted.

Till what extent tradition is stimulus or obstacle to development of new ideas?

I will try to answer these questions using tradition of Montenegro as an example!

Creative Values

What are **creative values**?

Creation is always related to an individual and individual idea! New ideas are breaching existing knowledge patterns! Those are usually combinations of some previous, already known discoveries and inventions; but can also be complete innovation.

New ideas are paving the way to new knowledge! New ideas and innovations are energy that moves dynamic economic machine!

As Joseph Schumpeter has written, those new ideas are expressed as creative destruction.

„The fundamental impulse that sets and keeps the capitalist engine in motion comes from the new consumers, goods, the new methods of production or transportation, the new markets, the new forms of industrial organization that capitalist enterprise creates”¹

If we analyze the history of development, then we can draw out certain conclusions. Industrial revolution, which occurred in 17th and 18th century, first in West Europe and then in Great Britain has been the biggest step forward in the development of this civilization. Why did industrial revolution occur then and why did it happen there? How can we explain the fact that industrial revolution happened at that time and in this part of the world? Is that just a pure chance or the result of some specific circumstances?

David Landes, who analyzed the wealth and poverty of nations, sees the answer on a question why some nations are rich, while others are poor in adding new knowledge and skills onto existing one; and breakthroughs new knowledge and

¹ Schumpeter, J. (1987): „Capitalism, Socialism, Democracy”, Globus, Zagreb, 1987, pp. 56
Baumol, Williemi (2002): „The Free Market Innovation Machine”, Princeton University Press, 2002

new ideas are making when breaching the limits of existing knowledge. This happened in Great Britain and West Europe, due to specific circumstances such as follows:

1. Growing autonomy of intellectual research was creating the environment favorable for accepting new ideas, no matter how much these ideas endangered tradition. The reasons were simple – rulers wanted to use new ideas in order to take advantage over their opponents.
2. Developing the practical methods – new ideas were looking for real effects, not just perception. This practical philosophy prevailed in more or less all West European countries, no matter for the differences in culture and history among them.
3. The discovery of a discovery, i. e. making research work a routine and spreading it.

All intellectuals from different countries were making a community, despite the fact they spoke different languages. The effects of what was happening on one place, were soon felt in other centers, partially due to the Latin, common language of science, and partially because messenger's and postal service were introduced quite early. But the most influential reason for this fast transfer of information lied in the fact that people were traveling around a lot.

Science, research, inventions and innovations have become the mean to attain fame! The thirst for fame encouraged creative skills and the development of creative economics in the society! We are coming to the point where we could raise the question **what values brought United States to the position of the greatest global power.** Without the desire to go deeply into this analysis, I will just quote the opinion of Alexis de Tocqueville, which explains that crucial advantage of USA in comparison with other nations is their inclination to new; their culture which *celebrates* heroes in commerce and business: „There is something unique in the way American people run their businesses... As some people show their courage in war, other people show their courage in business. Are American people more successful in business because they are not afraid to take higher risk and uncertainty; because they are ready to change many different jobs?“²

² Tocqueville, de, A. (1961) „*Democracy in America*“ Vintage Books, New York (first edition 1835).

This brings us to the conclusion that certain system of values and culture encourage economic development. Those are human skills inclined to creativity, creation and mobility!³

Today we could say that these values create the foundations of the **theory of dynamic efficiency**.⁴ This theory has been created within Austrian School of Economics, and is an alternative to so called **concept of static efficiency**, which is widely known as Pareto efficiency. This principle of Pareto optimality says that the system must be in equilibrium, and in order to keep it this way, it is not possible to make anyone better off without making someone else worse off (zero sum game).

Dynamic efficiency includes entrepreneurship and entrepreneurial energy as the source of new growth and so-called non-zero sum game.

Entrepreneurship is the key factor of dynamic efficiency. The word entrepreneurship itself etymologically originates from the old French word „entreprendre” (undertake) – whose meaning evolved through the time and means new idea, innovation, and discovery! From that point of view entrepreneurship can be understood as human capability to recognize the possibility for profit creation in certain environment. The one who is capable to work and act in order to use and take advantage of these possibilities can be called an entrepreneur.

This leads us to the conclusion that entrepreneurship is the set of creative values of an individual.

Creating Tradition

If we analyze previously mentioned creative values from geographic point of view, we see that all of them are related to Western Europe? Are these values close to East Europe? If these values contributed to the creation of wealth in West Europe, does the fact that they don't exist in East Europe and people there don't follow them cause poverty and low level of development of Eastern European countries?

³ Swedberg, Richard (2009): „Tocqueville's Political Economy”, Princeton University Press, str. 65

⁴ De Soto, Huerta Jesus (2009): „The Theory of Dynamic Efficiency”, Routledge

Professor Steve Pejovich introduced this, as he named it, interaction thesis in economics and social science and it relates to the influence of prevailing values, i. e. culture on the level of development in East Europe.⁵ His approach examines the influence of different religions and sets of informal rules on economic development.

However, the issues I am raising in this paper are broader and more general.

All European civilizations have the common root in the same ethical code: **the ethics of salvation**. If ethical root of all European civilization is the same, and having in mind that prevailing system of values significantly influences economic efficiency, where are the differences in the level of economic development between European countries coming from? When and why these differences occurred, and do we really have two traditions created?

The foundation of complex European civilization is inheritance of classical antique period – **Hellenic rationalism** and **state organization of Roman Empire**. These two elements paved the way for the foundation of Christian Church. Christian Church had aspiration to develop one universal system and make it institutionally strong. The base for such a system was in the ethics of salvation! This was explicitly pointed out by Max Weber, who considered antique Jewish religion Archimedean point of overall Western development. Antique Jewish religion had developed one special mental paradigm, which shaped prevailing way of thinking and system of values. It made the behavior of European people different from behavior of people in other civilizations at the time (China, India).

Weber points out that „the whole attitude of ancient Jewish people to life was determined by the idea of a future political and social revolution guided by God”!⁶ The notion of chosen nation and the thought of creating the way to „heavenly kingdom” developed the element of **rationality – conscious reasoning**! This was the way to abandon the mysticism paradigm, which preceded the rationality principle developed by Judaism. After new paradigm had developed, many prophets came on the scene – these were people, as they liked to say, connected to God, who were sent on Earth to lead people through divine ways on his behalf.

⁵ Pejovic Svetozar (2003): „Why is culture important?”, *Entrepreneurial Economics Journal*, Vol. II, Postgraduate Studies „Entrepreneurial Economics”, Podgorica, Montenegro

⁶ Lakicevic, Dragan (2003): „Metodi i politika,“, IESA&CLDS, Beograd, Srbija

It created the path from animal to spiritual life. This paradigm strengthened the church and its role in following millennium, and even longer. But, despite the fact that church had determining influence, forces of religious and social protest gradually developed and these movements got many supporters during several following centuries. Conflict between church and secular life became stronger and the influence of church was weakening. Unique Christian religion divided into East and West Christianity; first independent cities and universities were founded; and the struggle between religious and secular powers opened the path to the development of European civilization, especially its Western part. Western Europe became synonym for spiritual independence; free development of science and entrepreneurship; the protection of an individual and the possibility to control and limit the power of authorities. The processes of humanism and renaissance; reformation and enlightenment period started to shape commercial ethos and spirit of goods' production; it caused withdrawal of religion deep in the back of social life. Thus, it contributed to the development of capitalism and capitalistic spirit in Western Europe. But, the capitalism was created along with the development of protestant ethics. Radical enlightenment movement in France, rooted in thought of some religious sects from the middle age, became the corner stone of left-wing politics, i. e. socialism.

Although both flows are rooted in ancient Jewish religion, this path had been divided into two directions – the first one was leading to **liberalism** i **individualism**; and the second one shaped **totalitarianism** i **collectivism**. If we look at European continent and its material and spiritual culture today, the contrast between developed West and underdeveloped East is evident, and it is very difficult to establish the connection with distant past and beliefs from thousands of years ago. It is very hard to believe that these two parts of Europe have the same roots, roots in the same ethos – ethics of salvation!

Balkan Tradition

Keeping in mind the goal of this paper, I will focus my analysis on key values contained in Balkan tradition.⁷

⁷ The word Balkan is of Turkish origin and has the meaning mountain. It was first used by German general August Coyne in 1808. Before that, this area was usually named European Turkey. The territory of Balkan cover surface of 500.000 km² and around 50 millions people live there. It covers the territory of Greece, Bulgaria, Macedonia, Albania, Montenegro, Serbia (without Vojvodina), certain parts of Croatia and Slovenija, and partial-

Geographically, Balkan is the bridge between Asia and Europe! This fact significantly influenced and determined Balkan destiny. Border lines between East and West Roman Empire were on Balkan; in the middle-age Balkan had been the battle field for struggle between Byzantium and German-Roman leaders; and the division of Christian religion on Catholicism and Orthodoxy divided closed Slavic nations and brought them to conflict, whose consequences are of big political importance even now!

Cultural identity of Balkan nations is related to memories of medieval states and each nation drew its independence from so-called historic rights. These aspirations were particularly strong after Ottoman and Austro-Hungarian Empire fell apart.

Great forces always wanted to keep Balkan under political and military control. They were undertaking many actions in order to do so, which additionally strengthened the divisions and conflicts on this territory!

Latest conflicts in Balkan countries recovered the opinion that Balkan is backward, primitive, hypocrite, unreliable and dishonest environment.⁸ I think professor Lakicevic has right when says that the list of reasons of those who doesn't want to be Balkan is endless. However, many of these critics, especially those coming from areas close to Balkan, keep on forgetting that Balkan ethos has the same roots as Western Europe; roots in ethos of salvation. Similarly, one more thing is not respected as much as it should be – the fact that ideological roots of commissary spirit of bolshevist political parties, on one side; and capitalistic ideas, on the other, are the same. Why Western idea of totalitarianism found fertile ground in Eastern Europe and Balkan – that is a question for far more serious analysis! Anyhow, it is necessary to analyze our ideological layers, as the archeologists examine the layers of cities' old walls within which these ideas were developed! When we speak about the system of values of Balkan people today, beside geographic-historian dimension we

ly Romania and Turkey. Demographically South Slavic nations prevails and make 61% of total population, followed by Greek, Albanian and Turkey people. When we look at the religion structure, 70% of population are Orthodox Christians, 15% are Muslims, while remaining population belong to Catholic Christians and other religions. According to Demokratski preovladavaju Južni Sloveni – 61%, a potom Grci, Albanci i Turci. Kad govorimo o religiji, 70% stanovništva su pravoslavni hrišćani, 15% su muslimani, a ostatak su katolici i druge vjeroispovjesti. Prema: Lakicevic, Dragan (2002): „Arhipelag Balkan”, IES, Beograd

⁸ Lakicevic, Dragan (2002): „Arhipelag Balkan”, IES, Beograd

must also take two historically very important processes into consideration. Under influence of these two processes, the ethics of salvation, as ideological root of prevailing way of thinking in Balkan countries, has been expressed in quite unique way.

These processes were a form of political violence over evolution: first process is a sudden and rapid migration of people from rural into urban areas; the second one is replacement of the patriarchic rural spirit with commercial spirit of communist party.

As the consequence, these two artificial processes in history created specific spiritual environment favorable for the development of a quite unique system of values and the way of thinking.

Attempts to pass evolutionary phases of development artificially; and ideology, which mechanically equalize all differences and make it even, violently push back an individual, individual freedom and cultural identity! We can find the roots of the war explosion at the end of twentieth century in this. Can we consider this belief in the state; belief in the power of politics; the prejudice that each neighbor is an enemy, which all resulted in Balkan poverty, many victims and destructions during four Balkan wars, reasons valid enough to change paradigm of Balkan development? The question being raised here is how can we recover and which paradigm should be the foundation of new transformation processes? What is European experience telling us? We cannot say that pre-industrial states were not founded on robbery and conquest. Nevertheless, West Europe had developed one completely different way along this path. There are many reasons for that.⁹

In my opinion, two of them are of particular importance for Balkan system of values: (1) notion of freedom (spiritual, scientific, economic, political...); (2) notion of private property.

It seems to me that the notions of freedom and private property are the crucial source of Balkan paradigm's uniqueness in comparison to the different development path of Western Europe! Long life under foreign domination left

⁹ Oto Bruner list six basic factor that caused the different path of Western Europe: helenic critical rational thinking, law and state organization, Christian Church organized as universal global social systema, division of competences between religion and secular authorities, independence of universities, and relatively non-limited development of science, technology and trade (According to Lakicevic, Dragan (2002), pp. 30).

a trail and encouraged obedient spirit! Survival has been alibi valid enough to justify robberies, murders, conflict, wars; giving and taking bribe. Additionally, this territory was conquered by one non-European civilization (Ottoman Empire), and it interrupted historical and evolutionary path of development of medieval states, followed by West European countries, for more than 500 years. Thus, while an independent university had been founded in Vienna in 1367; twenty years after that, in 1389, Battle of Kosovo happened as the last attempt to stop conquering campaign of Ottoman Empire. While Columbus was encountering the New World and opening the thought, economy and politics of Western Europe; people were closing themselves into their parishes, districts, „nahijas” and tribes in order to survive the occupation. While Machiavelli was giving the death punch to the medieval power of church, Erasmo de Rotterdam turned the course of ancient thought and profanes to the Christian channels; Luther broke the strongest lever of church authority and traditions; and Copernicus established invincible force, which changed the understanding of the world.

People in Balkan were able to cut fingers or even hands to their children, as they wouldn't become victims and be taken as tribute; they were struggling for bare survival. While the life had awaked in the West, severe struggle for life was taking place at Balkan! In other words, while West Europe was going through humanism and renaissance, Balkan had been in the dark and experiencing violence.

These differences, strengthened by differences in character, were essentially manifested through the prevailing way of thinking, system of values, and in people's spirit! While the critical thinking and spirit of freedom strengthened in the West, Balkan was overwhelmed by non-critical thinking, obedient spirit and submissiveness; by spirits of myths and irrationality.

If we continue development of obedient spirit, will we be able to get rid of this historical inheritance?

Continuing Roman law traditions, especially the importance of the contract and private property protection led to gradual division of power from property in the West, and thus, to the **limited absolute power**. It is true that the idea of private property developed in ancient Rome (as something not subordinated to public power). The idea of private property evolved through practice, as the way to motivate people to go in wars. All, or just a part of the things, warriors had captivated would have become their property (the idea

of private property was created in ancient Greece, but it was legally codified in Roman Empire). Although the power of church pushed the idea of private property in the background, its rational continuity was kept, and it started to recover in renaissance. This struggle between crown, aristocracy, church and independent cities was disabled by establishment of absolute power in long term. Limitation of power (of any social entity to use it in order to control the relations between different parts of society) created the **right** of mutual recognition and respect, and it evolved into the right of untouchable privacy over time.¹⁰

On the East, in Balkan countries the property and the power of authority were not separated. Both, the power and property belonged to a sultan! Everything that was happening in the Empire depended on the will of a sultan! This was also true for the lower levels of authorities! There is no law to be implemented; everything was brought to the discretionary decision making and sometimes power of customs and tradition! People were treated as subordinates of the authority. It developed the feeling of fear, obedience, and submissiveness; it developed a non-productive and non-creative system of values. Ottoman Empire also had its bureaucracy (people on all levels of authority) which was maintained through taxes. The bureaucracy determined the level of taxation as land; forests; mines and all other goods belonged to the authorities and the pyramid of power. There was no strength of private property! There was no motivation driven by private property!

Have we inherited contemporary pleasure of work in state bureaucracy from Ottoman Empire? Is contemporary treatment of citizens as subordinates of bureaucracy our inheritance from Ottoman era, more than 5 centuries ago?

However, the most important question is whether we understand or want to understand that private property and its spirit were the final target and outcome of Ottoman authorities!

How can we turn the tradition of non-freedom and absolute power on European path; how can we change system of values based on the obedience and the fear of unlimited power into quite different path followed by people in West Europe?

¹⁰ Gvido, Faso (2001): „Istorija filozofije prava”, CID, Podgorica, Montenegro

De Soto raised the right question, when asked should we adapt to the things, which already exist in developed capitalism, or should we just **initiate the processes**, which brought to the development of modern capitalism?¹¹

If this is true, do we have valid arguments against economic freedom, free markets and private property – these crucial processes that shaped creative spirit of the West?

Can we discuss creative values if we forget Balkan tradition, or if we mechanically apply some solutions of mature Western countries?

Montenegrin Tradition

Balkan tradition is the framework in which Montenegrin people developed their system of values, i. e. many general features of Balkan system of values are also valid in Montenegro. But, uniqueness of geographic and historical circumstances influenced development of certain specific features of Montenegrin character and prevailing system of values. There are many analysis of the Montenegrin character, and the authors of the best known are Jovan Cvijic¹², Nikola Djonovic¹³, and Todor Bakovic¹⁴. Without desire to deeply enter this personality analysis of Montenegrin people and having in mind the goal of this paper, in this part of the paper I will refer to those dimensions of the system of values in Montenegro, which have impact on creative values, and the inclination to the new ideas and innovation. Here, I want to quote Todor Bakovic, who writes on depressive optimism of Montenegrin people:

„The nature created Montenegrin man an optimist, but history (life) made him a pessimist! It created the cultural identity of a Montenegrin man – depressive optimism. The personality, which is created this way give priority to certain ethical and moral standards, over the production of economic and material goods. It creates the personality who respect spiritual and ethical

¹¹ De Sotro, Hernando (2000): „The Mistery of Capital”, Basis Books, Washington, DC, USA

¹² See more: Cvijic, Jovan (2006): *Psihičke osobine Južnih Slovena (prvo izdanje 1927)*, Srpska književna zadruga, Beograd, II dio knjige „Balkansko poluostrvo – Antropogeografske osobine” iz 1912

¹³ See more: Djonović, Nikola (1936): „Zahtjevi Crne Gore – politicki i ekonomski”, Narodna knjiga, Beograd

¹⁴ See more: Bakovic, Todor (1985): „*Depresivni optimizam Crnogoraca*”, Jugart, Zagreb; Baković, Todor (2008): „*Vizija razvoja Crne Gore*”, non-published book

values, much more than a material wealth; a person who is thoughtful mystic, much more than a material and production worker; a person to whom verbalization and given word are very significant; and the person who appreciate what is said, more than what is done.,¹⁵

Empirically, Montenegrin character and system of values described above seem acceptable. But, I keep thinking about two very important questions related to this. The first one is: How did these unique features of Montenegrin character develop; how did we develop this unique cultural identity? And the other one is whether something had changed and if yes, in which direction.

If we analyze these personal features of Montenegrin people from economic and business point of view, we can conclude that Montenegrin people feel hostility to material values, money, and exertion! This brings us to the laziness of Montenegrin people! Is it possible to expect new entrepreneurial ideas and creativity in the environment where physical work is scorned, as well as industrial discipline and material exertion? The answer is no, with no doubts! However if we look back in the history of highly esteemed heroism and spiritualism in Montenegro, we see they were essentially founded on business and entrepreneurship! No well-known Montenegrin heroes had been poor; all of them considered being rich, at least rich in those circumstances! All Montenegrin dukes had been wealthy people – Marko Miljanov, Jole Piletic, Lazar Socica...

Did they become rich through their heroism, or they become heroes in order to defend their wealth is not a question of big importance! But, it is important that the heroism had strong relations with business! The history of Montenegro resulted in one special quite unique sort of business – engaging in warfare, i. e. taking the food, weapons and treasure from enemies...

If we ask why Petrovic became Montenegrin ruler's dynasty, one of prospective answers would be that they were successful businessman who traded salt, as they lived in Njegusi, the border place at that time located between Kotor and Cetinje.

If we analyze the life of Montenegrin people who live out of Montenegro, we can conclude that most of them are successful, both in politics and in economics!

¹⁵ Bakovic, Todor (1985): „*Depresivni optimizam Crnogoraca*”, Jugoart, Zagreb;

Through the analysis given above I wanted to question the thesis that Montenegrin man is not interested in material side of life! On the other hand, the inclination of Montenegrin people to intellectual, spiritual, and abstract issues is evident...

Can we join these two traditional features of Montenegrin people: spirituality and inclination to entrepreneurship and business (contained in our tradition as I already explained it)? Can this alliance give a birth to new ideas and innovations? I'll focus my further analysis to the 10 Montenegrin commandments, usually considered as humorous interpretation of our tradition, but which strongly remind on Veblen's economics of leisure.

Ten Commandments „respected” in Montenegro symbolically express Montenegrin character of „laziness”:

1. Man was born tired, and lives in order to rest!
2. Love your bed as much as you love yourself!
3. Relax during the day, so you can sleep at night!
4. Do not work – work will kill you!
5. When you see someone taking a rest – go help him!
6. Work the least you can – let someone else do whatever you have to do!
7. Don't do today what you can do tomorrow!
8. Salvation is in resting in the shade – nobody ever died from resting...
9. Work brings diseases – do not die young!
10. When you get the urge to work, take a seat and wait... It'll pass, you'll see!

Two possible questions arise here:

- 1) How would Aristotle understand these commandments? What would he say about them if we know what was his opinion on physical work? Didn't he think that progress lies in mental work, in thinking?
- 2) What kind of economic system should we build in Montenegro, if these commandments summarize our tradition? What type of economic system is the most appropriate to a person: who doesn't like physical work; to a person who is movable and mobile; to a person who is worried about future; to a person who is not afraid of uncertainty; to a person who inclines to education and studies? What type of economic system would be appropriate to a person who likes to be praised? What type of economic system is appropriate for a person who likes freedom and glory? Is that the free mar-

ket system, or state bureaucracy? Is strong state control and bureaucracy appropriate for people with such deep and abstract thought?

I don't want to give final answers on any of these questions.

The goal of my paper was to point out the need to consider tradition as important factor when making the decision on the type of economic system in society! Tradition of every society shape one special way of thinking, and develop institutions which must be considered as important factor in the decision making! This is especially true if the country is going through transition or entering EU... as Montenegro is doing these days.

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