

5th the International Conference
on Science and Technology 2015

SOCIAL SCIENCES

Zueva O.A., Gorovoy A.A.

THE CONTRADICTIONS OF THE CONVERGENCE OF THE REAL AND FINANCIAL SECTORS OF THE GLOBAL AND DOMESTIC ECONOMY

Zueva O.A., Gorovoy A.A., Russia, St. Petersburg State
University of information technologies, mechanics and optics,
associate professors

Abstract

In this paper the authors systematized two main approaches to the study of nature, relationships and contradictions of real and financial sectors of the economy; It offered a traditional approach, based on the views of scholars such as G. Wilson, V. Bedzgot, M. Virt, R. Hilferding, S. Jevons, S. Zhyuglar, K. Perez, D. Ricardo, J. B. Seius, J. Sismondi, F. Tooke, M. Evans, K. Kautsky, V. Katasonov, V. Lenin, A. Manuylov, K. Marx, M. Tugan-Baranovsky, I.D. Afanasko, T. G. Brodskaya, D. Miropolsky, O. Molchanova, V. Burlachkov, A. Navoi, O. Zueva, A. Gorovoy and hypothesis and the priority of the real sector of the financial and the relationship between them; It analyzes the current approach, based on ideas of such scientists as S. Strange, H. Minsky, B. Chick, B. Emunds, C. Zinn, E. Altvater, R. Binswanger, M. Gutman, A. Galetovik, G. Gourley, J. Olivier, E. Shaw, H. Hesse, B. Braasch, G. Tobin, J. Stiglitz, M. Heine, H. Herr, H. Tietmeyer and hypothesis and the priority of the financial sector over the real divergence (separation) between them; disclosure of the nature of such categories as «contradiction», «convergence» and «divergence», «mechanism of convergence» of real and financial sectors of the economy; the main stand and the specific contradictions of convergence studied sectors in research methodology; analyzes the

**5th the International Conference
on Science and Technology 2015**

controversy shapes the relationship of the real and financial sectors of the global and national economy; it proved the need to find ways to resolve the existing contradictions of world and domestic economy.

Keywords: methodological approach, the traditional approach, a modern approach, divergence the convergence of forms of conflict, the global financial crisis.

From the point of view of the methodological foundations of economic science, the category of «contradiction» appears central in describing economic phenomena and processes. The contradiction expresses inconsistencies, inadequate, disparities constituent elements of an economic phenomenon, which form a complex system of economic ties and relations between the opposite sides of the same essence [1].

Category «contradiction» in the dialectic expresses the inner source of all movement, root vitality, the principle of development. Dialectical contradiction - it is the interaction of opposite and mutually exclusive parties and trends, phenomena which are at the same time in the internal unity and interpenetration, speaking a source of self-movement and development of the system [2].

With the economic crisis, there is growing contradictions. Feature interaction of opposites is that as a result of conflict resolution are carried out and the regeneration of the national economy to a new qualitative state. Changes in the quantitative proportions and qualitative state of the system theorists defined as the process of dialectical development. The interaction between the real and financial sectors also occurs as a result of resolution of conflicts studied sectors and the national economy to achieve new and greater development.

The contradictions of the relationship of the real and financial sectors of the economy due to their objective nature. They express both unity and struggle of the elements of the economic system because of the existence of the law of unity and struggle of opposites, and the driving force behind its development. All the economic facts of life are formed in the pair of categories, which are in a certain interaction with each other and influence the development of the economy. Every economic relation means that there are two sides. Between the two sides of the objective contradictions found. The law of unity and struggle of opposites can not be compressed only to unity. When the two sides worked out their resources, they fall to create a new unity. The convergence of the real and financial sectors, on the one hand, acts as a whole, and on the other - there is a contradiction of the whole and parts.

**5th the International Conference
on Science and Technology 2015**

Therefore, study of the problem of convergence and convergence of the contradictions of real and financial sectors of the economy is important.

In our view, at the convergence of the real and financial sectors of the economy should be understood relationship investigated sectors, presented as a single economic system, which is a set of multilateral economic relations between the actors of the sectors related to the distribution and use of funds and the provision of financial and credit services, and affecting the sub sectors studied [3].

Historical evolution of conceptual approaches to nature, relationship and contradictions of real and financial sectors of the economy allows authors to organize two major approaches to the study of traditional and modern.

The traditional approach is based on the hypothesis of the priority of the real sector of the financial and the relationship between them [4]. Representatives of this approach lead discharged to the real sector, under which, first of all, understand the manufacturing sector. The financial sector was created to support the development of the real economy. The cornerstone to understanding the nature and role of the real and financial sectors of the economy are the views of the brightest representatives of foreign and domestic reproduction theory and the theory of the capital of the XIX century. The views of scientists XIX-XXI centuries (G. Wilson, V. Bedzhot, M. Virt, R. Hilferding [5], S. Jevons, S. Zhyuglar, D. Ricardo, F. Tooke, J. B. Seius [6], G. Sismondi, M. Evans, K. Kautsky, V. Katasonov [7], V. Lenin [8], A. Manuylov [9], K. Marx[10-11], M. Tugan-Baranovsky [12], Chuprov, etc.) are represented by the theory of reproduction and capital.

The modern approach is represented by scientists, which is based on the hypothesis of the priority of the financial sector over the real and divergence (separation) between them. [13]

Under the divergence of the real and financial sectors of the economy, in our view, should be understood a violation of relationships studied sectors, ie the integrity of the economic system, leading to the destruction of the totality of multilateral economic relations between entities in these sectors thanks to historically emergent dysfunction of the financial sector - the service of the good of the interests of capital.

Some scientists (S. Strange [14] H. Minsky [15] B. Chick, B. Emunds [16] C. Zinn [17] E. Altwater, M. Gutman) noted the huge growth of the financial sector and treat modern dynamics as generally negative. Evolution of the real sector and its subsectors, the global real sector, supplying capital to the financial sector and

**5th the International Conference
on Science and Technology 2015**

satisfying the interests of capital as the domestic financial sector and the global financial sector, determined by the logic of capitalist structures. According to some economists, the role of the financial sector has been underestimated. Such scholars as R. Binswanger [18], A. Galetovik, G. Gourley, J. Olivier, E. Shaw et al. [19] believe that it is not the real sector and the financial is an important determinant of economic growth. The next group of scientists - economists, namely H. Hesse, B. Braasch, G. Tobin, J. Stiglitz, J. M. Heine, H. Herr, H. Tietmeyer, argues that this trend is a temporary phenomenon, to troubleshoot, because the real sector is crucial.

In our opinion, at present most clearly manifest themselves two kinds of contradictions convergence of the real and financial sectors of the economy: general and specific.

General contradictions do not reflect the specific historical identity, ie, has an extraordinary breadth and diversity. They can be represented as a set of contradictions embodied in the essence of economic phenomena. General contradictions are inherent in both real and financial sectors of the economy as separate subsystems of the national economy.

In turn, a set of general contradictions of real and financial sectors of the economy concretize specific group of contradictions to the specific economic, political, historical and other circumstances of each national economy. Specific contradictions convergence of the real and financial sectors define the current state of relations and the level of their development in different sub-sectors. They are connected with the period of transformation of the national economy as an economic system, the change in the former sectors (primarily the real), the emergence and development of new (eg the financial sector) and other elements of the economy. Given the international approach (System of National Accounts) in the domestic real sector can note the appearance of the main sub-sectors such as the corporate sub-sector and sub-sector of non-financial services [20]. For example, thanks to the functional sign the financial sector, in its composition can be represented by foreign exchange, credit and stock sub-sectors.

In our view, in the methodology of the study can distinguish the basic contradiction of the system, which is a contradiction of its spirit and performs in relation to other contradictions backbone function. The main contradiction of the convergence of the real and financial sectors of the economy is the contradiction between the real sector as decisive, and the financial sector as a derivative of it. The historical approach suggests that the real sector is the material basis of the financial sector and the source of its existence. The needs of the real sector of the economy gave rise to the financial sector and its

**5th the International Conference
on Science and Technology 2015**

predetermined structure. A manifestation of the basic contradiction of the convergence of the real and financial sectors of the economy currently serves strengthening of processes of divergence of both domestic and global real and financial sectors of the economy, the locality of the financial sector, which is reflected in the fact that the real sector is still in the least determine the functioning and development of financial sector at the moment, as the financial processes are becoming less associated with actual reproductive. Losing position of the real sector - it does not reduce the role of agents of the real sector of the financial agents. However, the latter is not only the appearance of super-profits, and the swelling volumes of their sector and sucked into it more resources than necessary for normal functioning.

For disclosure of real economic relations arising in the process of interaction between the real and financial sectors and the characteristics of the processes of economic development, it is necessary to consider the contradictions form relationships studied sectors that define the basic contradiction of the relationship of these sectors. The unity and interdependence of the studied sectors may be presented in different forms. External manifestation of statics and dynamics of all economic phenomena and processes is the shape. Proceeding from the spirit and content of the real and financial sectors of the economy there are several forms of convergence priority (Figure 1).

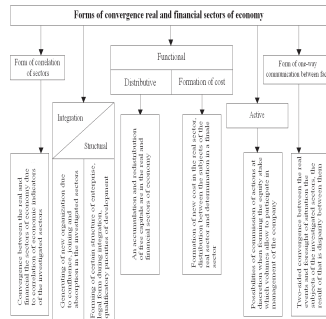


Fig.1. Forms of the convergence of the real and financial sectors

**5th the International Conference
on Science and Technology 2015**

In the mechanism of convergence of the real and financial sectors of their form of convergence predetermined one of the main stages.

The economic mechanism of convergence between real and financial sectors, in our opinion, is understood as system of indicators, economic methods, regulators, incentives, and also the forms of economic work applied in business and financial activity in the management of bodies of regulation and self-government [21].

The pattern of the integrity and unity of the system due to the fact that the unity of the existence of the real and financial sectors of the economy is realized through various forms of convergence. In addition, the convergence of the studied sectors of the economy may be reflected in the contradictory nature of their relationship, in coherence and in the presence of feedback.

Specific contradictions of real and financial sectors are determined contradiction mechanism of convergence of the real and financial sectors of the economy, which concluded that in the Russian context, as well as in the world, inefficient public policies, together with a clearly speculative oriented interests of the financial sector has led to the existence of significant distortions in the organization the relationship of the two sectors and their components. This fact is reflected in the contradictions of different forms of relationship.

The basic contradiction of the convergence of the real and financial sectors of the economy determines the value of a contradiction forms of education, which is reflected in the separation of the financial sector of the material basis of the real sector, where value is created. In this case there is relative "switching off" of financial sector from process of market self-regulation of production of real sector. In addition, the divergence of the real and financial sectors expressed the contradiction distribution form the convergence of the real and financial sectors. It is, on the one hand, due to over-accumulation of capital in the global real sector, which contributed to the inflow of temporarily free funds in the financial sector and the increase in the volume of speculation. On the other hand, this contradiction can be justified on the basis of the loss of a rational approach to the allocation of resources, which is based on efficiency. The distribution of social income between the real and financial sectors should only take place on the basis of efficient allocation of resources. For irrational approach is characterized by the possession of a certain advantage, implemented economically, which is manifested in the systematic assignment of the financial sector itself the higher value of public revenue than is needed based on changes in the real sector, and sucked into it more resources than

**5th the International Conference
on Science and Technology 2015**

necessary for normal functioning of the actual reproduction of the complex.

With the development of the national economy and the increasing complexity of both the system and the structure of economic relations are changing shape, purpose and conditions of interaction of the subjects of the real and financial sectors. These sectors can act as complements, complementing each other, thereby ensuring balanced and harmonious development of the economy; substitutes, replacing each other, and becomes an alternative in relation to each other; or their interaction can be contradictory when they can not fully develop without causing damage to another.

The basic contradiction of a system determines the driving direction of its development. Consequently, the objective trend of interaction of real and financial sectors is a tendency to strengthen their cooperation due to interdependence of these sectors, complements the speakers.

It is clear that in reality the world, including Russian economy, there is a gap between the real sector from the financial, which is contrary to the very nature of their interaction. This fact suggests that the "post-industrial economy is characterized by the development of services, it is based on knowledge and advanced technologies, which are the basis of modern society. The economic focus from the production of goods is transferred to the provision of services"[22].

Based on the basic contradiction of the reality of today's existence of the real economy is manifested not only in reducing the degree of influence, much less profitable investment decisions than in the financial sector. This is reflected in the fact that the focus of cash flow is focused on the application of capital in the short term and more promising areas of income, both in the financial sector.

Controversy structural form of convergence of the real and financial sectors in the world and domestic economy determine the structural imbalances in the real sector, which are expressed in falling rates of volume of transactions, the lower the rate of profit, the outflow from this sphere of human and other resources. This fact indicates that the real sector of the industry in terms of employment and its share of the national product gives first place in services [23]. Speculative financial capital as an essential element of the financial sector without being directly related to the real source of profit seeking is not in the production of the real sector through the participation in it, and of the variance of return on various fields of the financial space. Domestic economists Baron L. and T. Zakharova, pay attention to the fact that economic growth in today's more than 50% is financed by own funds of enterprises, while the

**5th the International Conference
on Science and Technology 2015**

share of bank loans to finance investment is extremely low - about 3.5% (without loans from foreign banks - 2.9%) [24]. At the present stage of the credit sub-sector involved in the speculative financial sector. Therefore, the imbalance of real and financial sectors is enhanced by the subsector of the credit. From the point of view of M. Binswanger, a contradiction in the US structural form of convergence of the real and financial sectors is enhanced exchange sub-sector, which plays a minor role in the financing of enterprises since the 1950s [25]. The subjects of the real sector finance their investment projects almost at their own expense or through credit subsector and rarely resorted to the issue of shares. Net issuance (net of the new issue of share buyback) of the real sector from 1952 to 1995, the average was negative and amounted to - 0.4% of the net investment in real capital. This figure, of course, partly due to massive repurchase in the 1980s, but from 1952 to 1979 the corresponding ratio was 4.4%.

The divergence of the real and financial sectors is increasingly evident in the power crisis. In the first, the most acute phase of the crisis (IV quarter of 2008), the federal government faced a serious problem: how to encourage sub-sector loan to fulfill its basic economic function - to finance the real economy? On the one hand, the risks of commercial lending businesses have been extremely high, and the other banks have a unique opportunity to immediately make huge profits from speculation in the foreign exchange sub-sector, but with the II quarter of 2009 - in exchange subsector. As a result, due to the commercial interests of the banks' financial flow to the real sector has decreased, which is not touched a number of large strategic companies, which controlled the lending Governmental Commission on Sustainable Development of the Russian economy [26].

Therefore, the economic crisis deepening contradictions observed. Integration of subjects of the world and domestic real and financial sectors has also been difficult, that just exacerbates the contradiction integration form of convergence studied sectors of the world and domestic economy, which is manifested in the "reduces the possibility of mergers and acquisitions," the subjects of real and financial sectors.

The financial crisis of 2008 affected the integration of subjects studied sectors in different areas. In - First, there was the tightening of credit policy of banks, which reduces the possibility of mergers and acquisitions. Thus, the US government allocated for assistance to banks about \$ 1 trillion USD, as well as reduced the base rate to 0.25%. At the same time, lending to the real economy declined, banks used the funds raised to compensate for losses from

**5th the International Conference
on Science and Technology 2015**

the impairment of assets and provisions for anticipated non-payment of loans. In addition, the increased difficulties small business loans and debts of major companies. The same trend is observed in Russia. However, the price of credit has increased significantly. So, by the middle of 2009, the Bank of Russia increased rate discount rate from 11 percent to 13%, which had a negative impact on the circuit of industrial capital and the functioning of the real sector. Reduced rate of Bank of Russia in 2009 from 13 to 9% had no significant effect on the price of loans due to the weakness of the mechanism of refinancing. The increase in the CBR rate from 8.25% to 17% in 2014 in the conditions imposed sanctions also have a negative impact on the business activity of the real sector. Loan interest on the loan in Russia exceeds the average profitability of production (10-11%). This fact makes the evidence of inefficiency is not only investments but also the integration of the subjects of the real and financial sectors of the economy.

Secondly, there was a decline in Russian production capacity of subjects of the real sector, making ineffective the concentration of capital and integration for expansion of output. Currently, the growth of production now requires consolidation of existing assets, and radical reconstruction of the entire real sector of the production base. The equipment physically and morally out of date, which does not allow to produce competitive products. Further devaluation of the ruble in the conditions imposed sanctions will not benefit, but only hinder the import of equipment and technologies.

Contradiction forms the ratio of the sectors is that over the past 15 years, the rate of growth of the real sector, namely the dynamics of key indicators of the real sector of the volume of industrial production, fixed investment, do not correlate with indicators of the financial sector. In addition, this fact shows the lack of financial, credit and settlement services for the subjects of the real sector in Russia. The needs of the real sector of Russia in the services of the financial sector, in general, grow and significantly higher than their offer at the moment. Credit investments in the real credit subsector in 2008 did not exceed 38.2% of GDP, which is clearly insufficient for economic growth. In addition, it continues to receive the bulk of the funds are not the industries that need them most (knowledge-intensive industry, mechanical engineering), and those who are able to provide quick and high returns (chemical and petrochemical industry, energy). Such a situation is contrary to the long-term interests of the economy as a whole. There are problems in the formation of the supply and demand for the services of the financial sector.

**5th the International Conference
on Science and Technology 2015**

The basic contradiction of the interests of companies in the real sector and the individual owner is a contradiction of administrative forms of convergence lies in the fact that the interests of the company is raising capital for the development of production and the interests of individual owners - in the preservation of equity share. The owners are opposed to a public offering of shares in the exchange sub-sector, not being able to purchase additional shares. Thus, on the one hand, oppose the development of production companies, and on the other - against the development of corporate ownership.

If it is successful enterprises of the real sector of the value of tangible assets is significantly higher undersize fictitious capital, it is an attractive takeover target. In these circumstances, speculators and aggressive-minded investors tend to buy in the exchange subsector (in Russian conditions and the off-exchange subsector) shares of the real sector for cash. In this case, not only do not receive dividends, but shareholders are always ready to pay to sell for "real" money their shares.

If the size of the real assets is significantly lower dimensions of fictitious capital enterprise, with the help of targeted exchange operations (primarily speculative) can be as to devalue the stock traded in the sub-sector, it will also be a convenient target for takeover.

In the present integrated system of the real and financial capitals having unprecedented power and scope contradictory processes when alienation forces quite often overcome association forces are observed. Now almost superconcentrated subjects of real and financial sectors (the industrial (agricultural) enterprises, banks, the exchanges), on the one hand, get on together, causing the general strategy, and on the other hand, quite exist independently.

Thus, the traditional approach to the study of nature, relationships and contradictions of real and financial sectors indicates the dominant role of the real sector. Our positions coincide with the views of K. Marx, H. Hesse, B. Braasch, G. Tobin, J. Stiglitz, M. Heine, H. Herr, H. Tietmeyer, I.D. Afanasenko, T. G. Brodskaya, D. Miropolsky, O. Molchanova, V. Burlachkov, A. Navoi. The real sector has to play a decisive role. In our view, the slowdown in growth and profitability of the industry in Europe and the West a century ago and now does not mean that the real sector is doomed to complete and final "death." To some extent, developed countries continue to support the real economy, since, - First, without reproduction of food and clothing of mankind can not exist in - the second, for the maintenance of national and economic security, preservation of employment, the third, "how in the world

**5th the International Conference
on Science and Technology 2015**

the nature of the parasite can not exist without the body of the donor, and banks need at least some companies and business as "clients" [27]. However, the purpose of the financial sector was transformed, not only for the benefit of the real sector, but also for the interests of capital, which determines the divergence of the investigated sectors. Increased growth of finance capital is at the heart of the crisis and the strengthening of the existing contradictions convergence of the real and financial sectors. It is therefore necessary to look for ways to resolve the existing contradictions convergence of the real and financial sectors of the world and domestic economy.

References:

- [1] Zueva O.A. The contradictions of the real sector and their impact on the system of economic contradictions / O.A. Zueva // Proceedings of the Saint - Petersburg State University of Economics - 2014. - № 6. – P.P.14-21.
- [2] Logistics in system of cumulative knowledge. / I.D. Afanassenko, V. V. Borisova. Business history. - SPb.: Publishing hous, SPbGEU, 2013. - 395 p.
- [3] Zueva O.A. The hypothesis of the convergence of the real and financial sectors of the economy // Economy and Environmental Management. - 2014. - № 3. - P.P. 192 – 204.
- [4] Zueva OA The traditional approach to the nature and role of the real and financial sectors of the economy. // Economy and Environmental Management. - 2015. - № 1. - P.P.80 – 89.
- [5] Logistics in system of cumulative knowledge. / I.D. Afanassenko, V. V. Borisova. Business history. - SPb.: Publishing hous, SPbGEU, 2013. - 395 p.
- [6] Seius J. B. A treatise on political economy / J. B. Seius. Economic sophistry; Economic Harmony / Frederic Bastiat; [made and M. K. Bunkina and A. M. Semenov commented]. - M.: Business: Academy of national economy at the Government of the Russian Federation, 2000. – P.P. 7 - 88.
- [7] Katasonov V.Y. Capitalism. History and ideology of "monetary civilization" / Scientific Editor O.A. Platonov. - M. : Institute of Russian civilization, 2013. - 1072 p.
- [8] Lenin V.I. Complete Collection Op., 5 ed., Vol. 27, Moscow: Publishing House of Political Literature, 1965-1975.
- [9] Manuilov A.A. Political Economy: Lectures. Vol. 1. 2nd ed., Addition. M. : Book, 1918. - 234 p.

**5th the International Conference
on Science and Technology 2015**

- [10] Marx K. Capital. T. 1. - M., 1960. - 907 p. - (Vol. - 2nd ed. / Marx, Engels, T. 23).
- [11] Marx K. Capital. T. 2. - M., 1961. - 648 p. - (Vol. - 2nd ed. / Marx, Engels, T. 24).
- [12] Tugan-Baranovsky M. Socialism as a positive doctrine. Petrograd: Cooperation, 1918. - 133 p.
- [13] Zueva O.A. The hypothesis of the convergence of the real and financial sectors of the economy // Economy and Environmental Management. - 2014. - № 3. - P.P.192 – 204.
- [14] Tietmeyer H. Globale Finanzmärkte und Währungspolitik // Deutsche Bundesbank Auszüge aus Presseartikeln. 1995. - No 65. – P.P. 7 - 49.
- [15] Chick V. Some Reflections on Financial Fragility in Banking and Finance // Journal of Economic Issues. - 1997. -Vol. 31. - No 2. - P.P. 535 - 541.
- [16] Emunds B. Kann eine starke Finanzakkumulation die realwirtschaftliche Entwicklung bremsen und destabilisieren? // Hengsbach F., Emunds B. (Red.) Haben sich die Finanzmärkte von der Realwirtschaft abgekoppelt?; Filc W. Gefahr für unseren Wohlstand: Wie Finanzmarktkrisen die Weltwirtschaft bedrohen. Fr. a. M.: Eichborn, 2001. – SS. 79-92.
- [17] Zinn K. G. Kapital- versus Sozialökonomie: Über die zerstörerischen Wirkungen der Kapitalkonzentration // Bischoff J. u. a. (Red.) Restauration oder Modernisierung? Hamburg: VSA-Verlag, 2000. - S.S. 65 – 78.
- [18] Binswanger M. Stock Markets, Speculative Bubbles and Economic Growth: New Dimensions in the Co-evolution of Real and Financial Markets. Cheltenham: Edward Elgar, 1999. – 104 p.
- [19] Marx K. Capital. T. 2. - M., 1961. - 648 p. - (Vol. - 2nd ed. / Marx, Engels, T. 24).
- [20] Zueva O.A. Zybin O.S., Kharitonova E.V. Essence, structure and functions of the real sector of the Russian economy / Zueva O.A. Zybin O.S., Kharitonova E.V. // Economy and Entrepreneurship. - 2014. - № 5 (Part 1). - P.P. 280 - 285.
- [21] Zueva O.A. The hypothesis of the convergence of the real and financial sectors of the economy // Economy and Environmental Management. - 2014. - № 3. - P.P.192 – 204.
- [22] Gorovoj A.A. Spatial distribution of the integration

**5th the International Conference
on Science and Technology 2015**

- structures of sphere of service in a crisis Economy: Regional Aspects / A.A. Gorovoj. - SPb.: Asterion, 2014. - 135 p.
- [23] Gorovoj A.A. Spatial distribution of the integration structures of sphere of service in a crisis Economy: Regional Aspects / A.A. Gorovoj. - SPb.: Asterion, 2014. - 135 p.
- [24] Baron L. Zakharova T. Imbalance in the development of banking and non-financial sectors of the economy of Russia // Questions of economy. - 2003. - № 3. - P.P.103-112.
- [25] Binswanger M. Stock Markets, Speculative Bubbles and Economic Growth: New Dimensions in the Co-evolution of Real and Financial Markets. Cheltenham: Edward Elgar, 1999. – 104 p.
- [26] Government Decree of 15.12.2008 № 957 "On the Governmental Commission on Sustainable Development of the Russian economy."
- [27] Katasonov V.Y. Capitalism. History and ideology of "monetary civilization" / Scientific Editor O.A. Platonov. - M.: Institute of Russian civilization, 2013. - 1072 p.