Dubrovčanin Benedikt Kotruljević - Hrvatski i svjetski ekonomist XV. stoljeća (Benedict Kotruljević of Dubrovnik: Croatian and World Economist of the Fifteenth Century), ed. Vladimir Stipetić. Za ...

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dabar
DIGITALNI AKADEMSKI ARHIVI I REPOZITORIJI

southeastern Europe. It should be evaluated within the context of the study of family in the countries of the Balkan Peninsula. Namely, the research that has been carried out so far has two major drawbacks. Croatian scientific research and that of other Balkan states, Albanian in particular, have designed their own scientific standards, most likely due to financial insufficiency. Aside from this, the language barrier could be regarded as one of the reasons for the Balkan area being neglected in international research projects. Kaser's book represents that link between Europe and the Balkans. He produces an elaborate survey of the subject, pointing to methodological problems, and indicating the necessity for further research on the subject. There is every reason for Croatian scientific circles to receive this work with approval.

Nenad Vekarić

Dubrovčanin Benedikt Kotruljević - Hrvatski i svjetski ekonomist XV. stoljeća (*Benedict Kotruljević of Dubrovnik: Croatian and World Economist of the Fifteenth Century*)ed. **Vladimir Stipetić**. Zagreb: HAZU and Hrvatski računovođa, 1996

Spurred by the need to present newly-found data on Benedict Kotruljević systematically and comprehensively, and to establish his role in the history of economic thought, the Croatian Academy of Arts and Sciences in cooperation with the Croatian Accountants' Association, with the support of other Croatian economic and financial associations, organized an international seminar on this distinguished scholar. One of the main reasons for holding this symposium and publishing papers presented there is the general view that the work of Benedict Kotruljević, from the international and Croatian perspective, has been given far less credit than it deserves as a contribution to both science and history. The objectives of the seminar on the life and work of Benedict Kotruljević determined the interdisciplinary character of the oral presentations of the 25 participants whose papers appear in the proceedings, which consists of four sections.

The first section, *Benedict Kotruljević - life and work*, contains the studies concerned with the most recent findings pertaining to Kotruljević's work, Kotruljević as a person, his family background, and the reception of his work in Croatia.

Žarko Muljačić, »U potrazi za izvornim Kotruljevićem (In Search of the Original Kotruljević)«, pp. 3-17. Being the first translator of Kotruljević's work *On Commerce and the Perfect Merchant* into Croatian, Muljačić presents several facts related to the oldest preserved transcript of this work, bearing the original title *Il libro del' arte di mercatura*, the so-called Maltese manuscript from 1475, signed by Marino de Raphaeli de Ragusa, which is of Neapolitan origin. Muljačić came to this result after a most thorough linguistic analysis of the transcripts, and owing to the comparison of different versions of the manuscript carried out by Tiziano Zanato.

Darko Novaković, »Novopronađeni rukopis Benedikta Kotruljevića (A Recent Find: the *De Navigatione Treatise* by Benedict Kotruljević)«, pp. 19-32. The author reports on the recent find of Kotruljević's incomplete manuscript treatise *De nauigatione* written in 1464. It was sold at Lubrano booksellers' auction in Naples in

1914, after which its whereabouts remained unknown. While sifting through the bibliographical references, Novaković discovered that the treatise is housed in the Yale University's Beinecke Rare Book and Manuscript Library in the United States. An analysis of the microfilm has proved the authenticity of Kotruljević's authorship, the contents and structure of which are discussed in this paper.

Nenad Vekarić, »Dubrovački rod Kotrulj (The Dubrovnik House of Kotrulj)«, pp. 33-52. Based on archival sources, Vekarić provides a most extensive genealogical analysis of this Ragusan family of Kotor origin. Benedict's family tree offers an insight into his ancestors and kin. Having examined all the Latin, Italian, and Croatian versions of the family name referred to in the documents, the author has decided on Kotrulj as being the most authentic.

Viktor Franc, »Povijest izdavanja djela Dubrovčanina Benedikta Kotruljevića u Hrvata (The History of Publication of Kotruljević's Works in Croatia).«, pp. 53-69. Regardless of the fact that a number of authors from the sixteenth to the nineteenth century wrote about Kotruljević and his work (Gučetić, Crijević, Đurđević, Appendini), only one of his works, *On Commerce and the Perfect Merchant*, has been published, and in the following forms: a reprint of the original in 1975, a commentary and Croatian translation in 1985, although completed in 1957 (Rikard Radičević and Žarko Muljačić), and a reprint of the original together with the Croatian translation in 1989. The author here presents all the relevant data related to the editions of the above. He further traces references to Kotruljević in Croatian monographs, encyclopedias and economics textbooks, indicating the necessity of a general study of Kotruljević in Croatia.

Karmen Milačić, »Benedikt Kotruljević: O urednom vođenju poslovnih knjiga u trgovini, knjiga I., poglavlje XIII. (Benedikt Kotruljević: On the Orderly Maintenance of Business Records in Commerce, book 1, chapter 13).«, pp. 71-81. Supplemented by commentary and notes, this article contains the original text and the translation of chapter 13 of Kotruljević's oldest manuscript tract on commerce, which has recently been discovered.

The second section of the book, *Dubrovnik in the first half of the fifteenth century and trade in the Mediterranean*, contains articles generally concerned with the historical context of Kotruljević's time, with particular attention drawn to commercial activities in his day.

Miroslav Kurelac, »Povijest Dubrovnika u doba Kotruljevića (The History of Dubrovnik in Kotruljević's Time)«, pp. 85-96. The author gives a brief account of political, social, and economic affairs in Dubrovnik in Kotruljević's day.

Ivo Perišin, »Zanemarene pouke B. Kotruljevića o ishodištima financijskog tržišta (The Neglected Teachings of Benedict Kotruljević on the Origins of the Financial Market)«, pp. 97-110. Perišin casts light upon the ingenuity of Kotruljević's economic ideas from the perspective of fifteenth-century financial affairs, bank mediation, exchange and general financial market operations. Being well ahead of his time, Kotruljević's ideas were not readily accepted, while some of the elements of his theory anticipated the principles of modern financial marketing.

Ivan Erceg, »O Benediktu Kotruljeviću i njegovu djelu u objavljenim izvorima i literaturi (A Contribution to the Study of Benedict Kotruljević and His Work in Pub-

lished Sources and Literature)«, pp. 111-122. The author examines the influence and treatment of Kotruljević's work *On Commerce and the Perfect Merchant* in the years succeeding its first publishing in Venice in 1573. The tract was appreciated by both scholarly and professional circles, and together with Pacioli's study on a similar subject, was a leading commercial and financial manual. Kotruljević's work, partly on account of his origin, became the subject of interest of a number of Croatian scholars, from Crijević and Appendini to more recent researchers of his life and work: Truhelka, Radičević, Muljačić, and other contemporary historians.

Zdenka Janeković, »Obitelj u Dubrovniku u kasnom srednjem vijeku i njezin odraz u djelu Benedikta Kotruljevića (Ragusan Family Life in the Late Middle Ages and Benedict Kotruljević's Theoretical Views on the Subject)«, pp. 123-134. In view of the specific features and complexity of Dubrovnik family relations in the late Middle Ages, the author evaluates the role of family organization in the context of Kotruljević's economic thought. Although his moral attitude towards family life stemmed from humanism, Kotruljević focused on the social and economic functions of a household, that is, the role and contribution of family to economic development, presenting some very interesting observations on the subject matter.

Ivan Lovrinović, »Financijsko tržište na Mediteranu u 15. stoljeću u djelu Benedikta Kotruljevića (The Fifteenth-Century Mediterranean Financial Market in the Works of Benedict Kotruljević)«, pp. 135-144. This article deals with the commercial and financial state of affairs in the Mediterranean centers during the fifteenth century. It further reveals Kotruljević's theoretical approach to financial operations and market analysis. He was the first to realize that prosperous trade activity should be founded on successfully dealing with the problem of claims and trade financing. The elaboration of his view is most illustrative of the genesis of the financial market.

Mirjana Matijević Sokol and Petar Strčić, »Gospodarstvo u statutima na istočnoj obali Jadrana u Kotruljevićevo doba (Economics in the Statutes of the Eastern Adriatic Coast in Kotruljević's Time)«, pp. 145-159.

The authors provide a comparative analysis of economic activities (farming, olive-growing, fishing, wine-making, manufacturing, shipping, trade, etc.) referred to in the Statutes of Croatian coastal towns issued mostly in the fourteenth century. Although the towns belonged to different administrative and state entities, common features in their economic and social (communal) structure determined similar statutory regulations regarding economic affairs in the Statutes of Split, Zadar, Dubrovnik, Rab, and other ports.

Ljerka Schiffler, »Praktično-etička dimenzija "Savršena trgovca" B. Kotruljevića (The Practical and Ethical Dimension of Benedict Kotruljević's "Perfect Merchant")«, pp. 161-169. Kotruljević modeled himself on the ethical ideals of humanism, which particularly influenced his understanding of business ethics. His modern conception of the perfect merchant/man, his dignity, and his ideas place Kotruljević among the most distinguished humanistic minds of Croatia and Europe.

The third section, *The Economic and Social Thought of Benedict Kotruljević*, contains articles covering the economic and social aspect of Kotruljević's work in a restricted sense, namely, his role in the history

of social and economic theory.

Zvonimir Baletić, »Benedikt Kotruljević - glasnik merkantilnog društva (Benedict Kotruljević: Herald of a Mercantile Society)«, pp. 173-192. Baletić centers upon the elements of mercantilism in Kotruljević's work, establishing a correlation between this doctrine and the decline of feudalism. Kotruljević is therefore credited for pioneering the mercantilist thought which prevailed in the succeeding centuries. Propounding that practice is to be founded on sound ideas, Kotruljević had considerable influence upon a number of eminent theorists from J. Savary to R. Cantillon.

Hrvoje Šošić, »Benko Kotruljić u Panteonu svjetske gospodarske misli (Benedict Kotruljić in the Pantheon of World Economic Thought)«, pp. 193-209. The author elaborates Kotruljević's enormous contribution to the economic thought, evaluating his *Dell' Arte di mercatura* (On the Art of Commerce) as the first theoretical work in economics, in which Kotruljević expounded his original theory of business practice. He also gave a definition of commerce and the rules a successful merchant was to abide by, provided a genuine economic system in concord with the canonical doctrines of the church, and was the first to expound the system of double-entry bookkeeping.

Vladimir Stipetić, »Doprinos B. Kotruljevića razvoju ekonomske znanosti (The Contribution of Benedict Kotruljević to the Development of Economic Science)«, pp. 211-239. The very thesis that the promotion of commerce should be the basis of the welfare and prosperity of every state singles out Benedict Kotruljević as unique for his time. His commercial principles, both ethical and economic, draw particular attention to this exceptional figure in the history of economic thought. Apart from realizing the necessity of double-entry bookkeeping, Kotruljević laid its theoretical foundations, regarding it the basic method of a perfect merchant. Kotruljević deserves special credit for launching successful financial solutions to the conflict between commercial reasoning patterns and canonical doctrine.

Ivo Vajić, »Poduzetništvo u djelu Benedikta Kotruljevića (Entrepreneurship in the Works of Benedict Kotruljević)«, pp. 241-251. Benedict Kotruljević was the first to analyze entrepreneurship in the modern sense of the word. He produced an extensive study of the social aspect of this phenomenon far before R. Cantillon and J. B. Say, who are credited for pioneering the theory of entrepreneurship. Being deeply rooted in the Catholic milieu, Kotruljević's economic theory would not support Weber's thesis relating the capitalism to the Protestant ethic.

Fedor Rocco and Stjepan Bratko, »Kotruljevićeva teorija trženja - preteča suvremene marketinške koncepcije (Benedict Kotruljević's Marketing Theory: an Anticipation of Modern Marketing Concepts)«, pp. 253-262. The authors emphasize Kotruljević's theoretical approach to market phenomena, particular segments of which can readily be compared to modern marketing concepts. Although, according to present-day authorities in the field, the history of marketing begins with the industrial revolution, Kotruljević's marketing thesis can be correlated to modern marketing systems.

Nikola Knego, »Komanditno društvo, lokacija i rizik u djelu Benedikta Kotruljevića (Limited Liability Companies, Location, and Risk in the Works of Benedict Kotruljević)«, pp. 263-274. The author focuses on Kotruljević's statements on limited liability companies, relating them to the phenomenon of

commercial and shipping risk, which was subsequently to engender the institution of insurance. From the perspective of contemporary knowledge, the instructions put forward by Kotruljević can be recognized as "business policy".

The fourth section, *Benedikt Kotruljević of Dubrovnik: The First Author of the Theory of Double-Entry Bookkeeping*, treats diverse aspects of the financial and bookkeeping segment of Kotruljević's work, his most well-known contribution.

Mladen Habek, »Kritička analiza o vođenju poslovnih knjiga u rukopisima B. Kotruljevića (A Critical Analysis of the Thirteenth Chapter on the Maintenance of Business Records in Benedict Kotruljević's Manuscripts)«, pp. 277-289. Having analyzed the most popular chapter of Kotruljević's work in the recently discovered manuscript, Habek asserts that there exist considerable differences and abridgments in the published edition as compared with the older manuscript. Therefore, the paper indicates the necessity for a new critical edition of Kotruljević's treatise as well as future research and evaluation of his work.

Petar Proklin, »Proniknuća Carla Petera Kheila o Kotruljevićevu primatu u dvostavnom računovodstvu u ozračju novootkrivenih rukopisa (The insights of Carl Peter Kheil on Kotruljević's First in Double-Entry Bookkeeping in Light of the Recently Discovered Manuscripts)«, pp. 291-301. With references to the life and work of the Czech economist Carl Peter Khiel, the author infers that Khiel, in his book *Benedetto Cotrugli Raguseo* (Vienna, 1906), was the first to prove that Luca Pacioli was not the founder and author of the double-entry method, at that place is rightfully reserved for Kotruljević.

Vinko Belak, »Kotruljevićeva utemeljenja pravila upisivanja na kontima dvostavnog knjigovodstva (Kotruljević's Rules for Entry into Accounts in Double-Entry Bookkeeping)«, pp. 303-323. Based on Kotruljević's descriptions of double-entry bookkeeping, Belak has reconstructed a pocket memo book, a log, and general ledger of "his" merchant. He compares the results obtained with present-day descriptions, observing certain differences and similarities. Despite a number of discrepancies in relation to modern bookkeeping, Kotruljević's establishment of the rules for entry into accounts in double-entry bookkeeping can be traced to our day.

Miroslav Buzadžić, »Utjecaj djela Benedikta Kotruljevića na suvremene računovodstvene postupke (The Influence of the Works of Benedict Kotruljević on Modern Accounting Procedures)«, pp. 325-342. The author examines a number of examples that illustrate the influence of Kotruljević's bookkeeping rules upon current accounting procedures: the correlation between managing functions and the use of bookkeeping data, the introduction of rules into disorderly practices, the instructive method of the double-entry bookkeeping, and the presentation of business results and closing accounts.

Milan R. Juranović, »Računovodstvo od Benedikta Kotruljevića do danas (Financial Accounting from Benedict Kotruljević to Today)«, pp. 343-362. Within a systematic presentation of the history of accounting theory with references to the most eminent authorities in the field, Juranović has pointed to some of the reasons for Kotruljević's obscurity. The literature on the subject of accounting from Kotruljević up to 1800 includes about 165 major works which have not yet received comprehensive treatment.

Stjepan Tadijančević, »Kotruljevićeva gledišta na poslovne knjige (Kotruljević's

Views on Business Records and Documents)«, pp. 363-374. The basic tenets of double-entry bookkeeping established by Kotruljević are still in use in modern accounting. The general ledger, the memo and log are the most important accounting records. Kotruljević's definition of the general ledger and its use is equally up to date, while his alphabetical markers can be viewed as the predecessor of today's chart of accounts.

Ivo Spremić, »Polazišta o bilanciranju u djelima Benedikta Kotruljevića (The Origin of Balancing in the Works of Benedict Kotruljević)«, pp. 375-383. The problem of balancing occupies the central position in the overall system of financial accounting, a fact which Kotruljević did not fail to observe, as he devoted the thirteenth chapter of his most famous work to it. However, his views on balancing are reflected throughout the work, particularly in the dispute on caution which was wrongly attributed to J. Savary. Kotruljević further examines the treatment of periodic exchange discrepancies if they are included in period performance, and the influence of performance results on equities, the latter being theoretically and practically applied today.

Stjepan Ćosić

Ivo Perić, *Mladi Supilo (Young Supilo)*. Zagreb: Školska knjiga, 1996

The extensive research of Ivo Perić on the history of nineteenth-century Dubrovnik and Dalmatia has resulted in another of his monographs. It is a comprehensive and exhaustive study of Frano Supilo's life and political activity, from his birth in Dubrovnik in 1870 until his departure to Rijeka in 1899. In comparison to his years in Rijeka (1900-1914), the Dubrovnik period proves to be his longest, and at the same time, least examined period of residence. The author of this study traces all aspects of Supilo's intellectual and political maturation with regard to the broader historical context, introducing some new evidence on the subject. Furthermore, Perić's highly insightful analysis of Supilo's early days, notably the latter's editorship of the journal *Crvena Hrvatska* (Red Croatia), unfolds the years of Supilo's most fruitful political work with regard to both his practical achievements and political concepts in general.

For obvious reasons, it was not considered appropriate in past decades to take a scientific approach to Supilo's maturation into a Croatian political genius and bring to the fore the Dubrovnik background of his advocation of *pravaštvo* (the ideology of *Stranka prava,* the Party of Rights). However, the challenge of this research is even greater today, when we are faced with shortsighted and incompetent political views that threaten to discredit Supilo's contribution to Croatian political heritage. From the perspective of Perić's findings, a revalorization of some of Supilo's political motives from his later years would most likely be required. Namely, the fact is that Supilo never nurtured an idealistic concept of a single South Slav state; he was rather a Croatian political pragmatist, and this is clear from his writings that are cited in this book. During his Dubrovnik years, Supilo's views - which castigated Serbian expansionist policies, his early support for the Croat-Serb Coalition, and his partial participation in the Yugoslav Committee - can only be interpreted as political pragmatism within the historical circumstances of that time.