
Outstanding Business Reference Sources

The 2006 Selection of Recent Titles

RUSA BRASS Business Reference Sources Committee

Working Group members from the BRASS Business Reference Sources Committee included: Patricia Kenly (Selections Editor), Lee Pasackow (Nominations Coordinator), Chris LeBeau (Chair), Peter McKay, Jian Bai, John Heintz, Elizabeth Malafi, Mary Gilles, David Bickford, Robin Ewing, and Ning Zou. For further information, contact Patricia Kenly, Business Reference Librarian, Georgia Institute of Technology, Atlanta, GA 30332-0900; (404) 894-1389; e-mail: patricia.kenly@library.gatech.edu.

Using established guidelines and criteria, a working group of the BRASS Business Reference Sources Committee voted to adopt these recent titles as either “outstanding” or “other noteworthy titles.” Following extensive discussion on the merits and shortcomings of each, three were voted for inclusion in the outstanding category. Seven additional works were selected as other noteworthy titles. Brief reviews are included.

Many business reference sources were evaluated. This year’s selections include interdisciplinary titles, significant new editions of standard works, and titles with an international focus. Selectors and reference librarians serving business users will find these sources to be valuable additions to their reference collections. All are suitable for public and academic libraries.

OUTSTANDING TITLES

The Encyclopedia of Taxation and Tax Policy, 2nd ed. Ed. by Joseph J. Cordes, Robert D. Ebel, and Jane G. Gravelle. Washington, D.C.: Urban Institute, 2005. 499p. alkaline, soft \$75 (ISBN 0-87766-752-7).

Public finance can be a difficult subject for students and citizens to comprehend, with its use of often-complicated economic theory and arcane jargon. Couple this difficulty with the impenetrability of governmental program design and tax law concepts, and it’s quite easy for lay people to get lost in this topic. The second edition of this well-designed reference work provides a nice compass to help navigate the topic of tax policy.

The volume editors are academically and vocationally well qualified in public finance; the writers of the individual entries are a mix of academics and public and private sector tax practitioners. The entries are well written and concise, and rang true with this reviewer’s understanding of the subject area. The work effectively addresses the major topics in U.S. public finance and tax policy.

Entries included address:

- economic and public-finance principles and concepts (for example, ability to pay, benefit principle, tax incidence);
- major tax types (income, sales, property);
- key features of major taxes (charitable deductions, investment tax credits);
- methods of tax and expenditure analysis (generational accounting, dynamic scoring);
- budgeting processes and structures (Highway Trust Fund, Congressional Budget Office); and

- tax administration issues (tribal taxation, state, tax amnesty)

The book contains 235 entries arranged in a standard A–Z encyclopedia layout with an extensive 22-page index. The editors report that the work reflects extensive updating of the entries in the first edition plus 45 new items.

Individual entries often include a short definition of the concept, followed by a one-quarter to several page treatment of the topic depending on its scope and complexity. Many entries include extensive, authoritative bibliographies. The authors make effective use of tables and graphics as needed for illustrative purposes. Cross references to related entries are included.

A WorldCat search yielded no comparable reference works on tax policy. While a key strength of the work is its clear presentation of often technical concepts to a lay or generalist audience, experts in the field will also find it useful as a refresher and referral source. This encyclopedia is suitable for all academic, selected special, and medium-to-large public libraries.—*John P. Heintz, University of St. Thomas, Minneapolis and St. Paul, Minnesota*

Encyclopedia of White-Collar and Corporate Crime. Ed. by Lawrence M. Salinger. Thousand Oaks, Calif.: Sage, 2005. 2 vols. acid free \$325 (ISBN 0-7619-3004-3).

This timely source fills a gap in the reference literature. There is nothing similar that combines criminal and unethical behavior in business, medicine, and politics, as well as the people involved in that behavior. The *Encyclopedia* employs a broad definition of these types of crimes. Readers will find entries on topics as diverse as Firestone tires, cigarette advertising, WorldCom, and a summary of *Unsafe at Any Speed*, Ralph Nader's groundbreaking book on automobile safety. Still, many may find it surprising that entries on the *Challenger* disaster as well as prostitution are included.

Key to using this source for the novice researcher is the "Reader's Guide" section at the beginning of the first volume. Seventeen broad categories are listed, including: "Products"; "Companies"; "Financial and Securities Fraud"; "Consumers"; "Scams and Swindles"; "Laws"; "Business Fraud and Crimes"; "Medical and Healthcare Fraud"; "Pollution"; "Political Scandals"; and "People."

Contributors are primarily from criminology and sociology fields. Some of the entries on political and corporate scandals perhaps may have benefited from a review by political scientists and management specialists, respectively. For example, although recent notable corporate crimes are, of course, included, the entry for "Enron" doesn't mention Arthur Andersen (there is a separate entry for the accounting firm; it discusses Enron and does have a cross reference to the Enron entry). And the entry on "Savings and Loan Fraud," while lengthy, devotes only two sentences to Lincoln Savings and Loan (though there are cross references to entries for "Charles Keating" and the U.S. Senate's "Keating Five").

Interesting topics among the five hundred entries include

unnecessary surgery, Nigerian 419 (Internet fraud), workplace violence, real estate fraud, ABSCAM, Exxon Valdez, Michael Milken, and research fraud. Each entry is one or two pages long and includes a brief bibliography as well as cross references.

Law summaries (including Sarbanes-Oxley) and a glossary assist the reader with legal concepts; these are included in the second volume. An extensive index and well-written introductory essay add to its usefulness.

Ideal for students, general readers, and business practitioners seeking background information on white-collar and corporate crime, the *Encyclopedia* is highly recommended for all collections.—*Patricia Kenly, Georgia Institute of Technology, Atlanta*

History of World Trade Since 1450. Ed. by John J. McCusker. Farmington Hills, Mich.: Macmillan Reference USA, 2006. 2 vols. alkaline \$295 (ISBN 0-02-865840-X).

History of World Trade is a historical encyclopedia that provides a panoramic survey of the globalization of world trade since the Age of Exploration in the fifteenth century to the establishment of the World Trade Organization (WTO) in modern times. Edited by eminent economic historians, the work has more than four hundred entries contributed by expert international scholars. Entries range in size from two hundred to three thousand words and are written for high-school and college students as well as general readers.

The encyclopedia follows the fortunes of famous business families and influential people across the centuries: the conquistadors and explorers who forcibly opened the New World in the early sixteenth century; the reign of Elizabeth I that witnessed England's rise as a seafaring trader; the influence of the Rothschild Banking dynasty; the establishment of the Sa'ud family's oil power; and Deng Xiaoping's historic opening that led China to become the twenty-first century's rising trading power. Entries cover exotic historical port cities from Amsterdam, Barcelona, and Gdansk to Havana, Mumbai, and Shanghai. Coal, cotton, coffee, and other commodities have their own individual entries. Important ideas and concepts such as the balance of payments, the English Corn Laws, Most-Favored-Nation treaty provisions, the American System, patent laws, and smuggling are given separate entries. The historic and contemporary roles of companies and forms of business ownership are illustrated with articles on the East India Companies, Lloyd's of London, DeBeers, and the Nanyang Brothers Tobacco Company. The encyclopedia visits the Black Sea, the Gold Coast, Angola, Brazil, China, Vietnam, and a host of other countries and regions notable as trading locales. Ethnic groups active in international trade are profiled along with piracy, slavery, travelers and travel, and other activities that have played important roles in extending and facilitating trade.

Essays on the great trading empires include the British, Dutch, French, Spanish, Ming, and Mughal Empires, as well as related institutions and practices, such as China's Imperial Maritime Customs, the British Board of Trade, the Tribute

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System, and the African Slave Trade. Important international industries discussed in detail include arms and armaments, banking, books, illicit drugs, petroleum, retail, rubber, ship-building, textiles, toys, and tobacco. The infrastructure of international trade receives special attention in entries on canals, harbors, and port cities. The organizations and institutions that trade has created are covered in entries on the caravan trade, the Canton System, chambers of commerce, the Gold Standard, the Common Market of the South (MERCOSUR), General Agreement on Tariffs and Trade (GATT), and WTO.

Each entry includes a short bibliography for more in-depth exploration of the topic. Volume 1 has both an alphabetical list of all of the articles and a thematic-outline grouping the articles by broad topic. All of the contributors are listed with their positions, credentials, and articles written. Volume 2 contains an extensive glossary, selected primary source documents, and a comprehensive index. Carefully chosen illustrations help bring articles to life. Sidebars highlight engaging aspects of selected subjects. Although there are not many primary sources reprinted, the chosen few provide a contemporaneous glimpse of historical developments such as Charles D'Avenant's eighteenth century *Essay on the East-India Trade*. The encyclopedia will enrich collections large and small, public as well as academic.—*Peter McKay, University of Florida, Gainesville*

OTHER NOTEWORTHY TITLES

The Federal Reserve System: An Encyclopedia. By R. W. Hafer. Westport, Conn.: Greenwood, 2005. 451p. alkaline \$95 (ISBN 0-313-32839-0).

Whether the Federal Reserve will raise interest rates to control inflation has recently been of concern to consumers and professionals. This encyclopedia puts the issue into perspective as it explains how the Federal Reserve operates and how its monetary policy functions.

The introduction serves as a timeline, starting with the rise of central banking in the eighteenth century, and concluding with the Federal Reserve's reaction to recent financial and economic crises.

The 280 entries average two pages; graphs and charts aid the reader in understanding complex subjects. Some of the "Further Reading" lists after each entry are limited, but the book is not meant to be comprehensive; rather, it serves as a point of departure for further study.

R. W. Hafer, professor of economics at Southern Illinois University, was a research officer at the Federal Reserve Bank of St. Louis. His style is clear and concise. Reading the entry on the "LDC Debt Crisis" was like sitting across the table from a friendly economist and getting all one's questions answered.

Reference librarians will find the topical list of entries useful, as well as the extensive index. College students and the general reader will find this a valuable source to explain

topics that will continue to be headline news.—*Lee Pasackow, Emory University, Atlanta, Georgia*

Globalization: Encyclopedia of Trade, Labor, and Politics. Ed. by Ashish K. Vaidya. Santa Barbara, Calif.: ABC-CLIO, 2006. 2 vols. acid free \$185 (ISBN 1-57607-826-4).

This encyclopedia focuses on the economic, political, legal, and environmental aspects of the phenomenon of globalization. The two volumes are divided into four parts and organized by broad topics. Arrangement is unwieldy; browsing the table of contents is a must to use this source effectively because of the limited index. Entries are lengthy (some more than twenty pages, though most are about ten pages); each includes cross references and a list of references for further reading. The international contributors are economics faculty, faculty in related disciplines, and specialists.

Globalization's greatest strength is found in the excellent overviews of such major issues as global climate change and sustainable development, found in volume two. Also in the second volume are almost three hundred pages of well-written essays covering thirty-two international blocs and organizations.

Twelve broad industry sectors are separately covered, including "Chemicals," "Pharmaceuticals," and "Food and Beverages." Each entry is about ten pages, and the entries are somewhat uneven in coverage. For example, in the entry for "Food and Beverages," the beverage industry is not discussed. Much more successful is the entry on "Chemicals," written by an International Labour Office specialist in that industry. It includes an excellent discussion of the various segments of the industry (such as petrochemicals) plus many charts and tables. Though the statistics are available elsewhere, the compilation in one place is useful.

Intended for college students and faculty, it is also accessible to many general readers because of the important global issues it covers. Overall, *Globalization* is an excellent resource and would be a valuable addition to most reference collections.—*Patricia Kenly, Georgia Institute of Technology, Atlanta*

IBISWorld Industry Intelligence. New York: IbisWorld. www.ibisworld.com (accessed July 19, 2006). Pricing available upon request.

The IBISWorld product is an ambitious new entrant into the library market. The product covers public companies and is organized into four main components: "Industry and Market Reports," "Company Research," "Industry Risk Ratings," and "Economic and Demographic Data." Seven hundred industries are covered down to the five-digit level North American Industrial Classification System (NAICS) code. Users will uncover hitherto hard-to-find information for such industries as car-rental services, golf courses, and landscape-architecture services. Future product expansion will include international industries from China and elsewhere, as well as more popular U.S. industries, such as biotechnology and video games. The industry and market reports include key statistics, market segmentation, and market characteristics

including supply and demand links, demand determinants, and basis for competition. In-depth industry conditions include taxation, cost structure, capital and labor intensity, and the use of technology. “Industry Performance,” “Key Competitors,” “Key Factors for Success,” and “Forecasts” round out these rich twenty-five to thirty-page reports. “Industry Risk Ratings” complement industry reports by analyzing risk trends, examining barriers to entry, the life-cycle state, volatility, and revenue growth. These reports include societal changes, macro and microeconomic factors, and geopolitical risks. The “Company Research” section contains eight thousand U.S. and globally traded companies complete with income statements and balance-sheet data, names of directors, and directory information.—*Chris LeBeau, University of Missouri/University of Missouri–Kansas City*

International Directory of Business Biographies. Ed. by Neil Schlager. Detroit: St. James Press, 2005. 4 vols. alkaline \$499 (ISBN 1-55862-554-2).

The directory presents six hundred well-written biographies of contemporary business leaders, 40 percent of whom are from countries other than the United States. Most of the biographies cover recent CEOs of Fortune 500 and Global 500 companies. Some retired and recently deceased executives are included. Other entries cover prominent business figures and entrepreneurs from private companies such as Oprah Winfrey of Harpo Productions, and rising business leaders, such as the sons of Rupert Murdoch. The directory includes the famous (George Soros), the infamous (Bernie Ebbers), and the unfamiliar (Calude Bébéar). Each entry consists of a “Fact Box” giving birth and death dates, education, and other career details. The main text is an extended biographical essay on the business executive’s career. Bibliographies list books, articles, and Web sites where one can find more information about the person. Cross references to company histories in the *International Directory of Company Histories* are included. There are four indexes: Nationality, Geographic, Company and Industry, and Name. This is an impressive business reference work well worth considering for all business reference collections.—*Peter McKay, University of Florida, Gainesville*

The Secrets of Economic Indicators: Hidden Clues to Future Economic Trends and Investment Opportunities. By Bernard Baumohl. Upper Saddle River, N.J.: Wharton School Pubs., 2005. 366p. \$27.95 (ISBN 0-13-145501-X).

Barnard Baumohl, an economist and former award-winning economics reporter for *Time*, has done a good job on making economic indicators interesting and easy to understand so that average investors can apply them to predicting the future course of the financial market and economic performance.

Having equipped readers with an overview of economic indicators and terminology, the book then lists fifty-six U.S. economic indicators, the top ten international economic indicators, and the best Web sites to locate U.S. and international

economic data. Each description of U.S. economic indicators contains the following information: market sensitivity, Web address, release time, frequency, source, revisions, why this indicator is important, how each indicator is computed, how to interpret the data in terms of the future of the economy and its expected effect on the stock market, interest rates, and the dollar. A discussion of international economic indicators and why they are important follows, but in much less detail.

Secrets of Economic Indicators is the latest book on the subject of economic indicators. It covers a complete set of conventional economic indicators in greater detail. What separates it from other similar titles is the discussion of international economic indicators. This book belongs on the shelves of public and academic libraries that deal with business and economics subjects.—*Jian Bai, Princeton University, New Jersey*

This Business of Television. 3d. ed. By Howard J. Blumenthal and Oliver R. Goodenough. New York: Billboard Bks., 2006. 568 p. \$35 (ISBN 0-8230-7763-2).

Digital broadcasting, media mergers, and new regulations warrant coverage of the third edition of this reference source for the television industry. The latest edition has four new chapters and updated information on new technologies and the changing business model of television.

Marketers, producers, broadcasters, and other television professionals will find quick answers in the eleven sections that cover all aspects of the industry including: distribution, regulation, advertising, programming, production, and legal affairs. Additional readings would have added value to this volume, particularly for the college student considering a career in television and for the novice researcher.

Howard J. Blumenthal produced game shows, dramas, and children’s programming and has authored more than twenty books. Oliver R. Goodenough, a Vermont Law School professor, is a lawyer specializing in entertainment and communications law, as well as business and corporate law.

Of particular interest in the appendixes are the contract forms for various deals that an independent producer, actor, or other television professional will need. Each section has a checklist that highlights key issues to remember during negotiations.

Al Jazeera commenced operations in 1996, but there is no mention of this station that has greatly impacted the television world. Hopefully, the next edition of this significant source will expand its geographic coverage.—*Lee Pasackow, Emory University, Atlanta*

The Value of a Dollar: Colonial Era to the Civil War, 1600–1865. By Scott Derks and Tony Smith. Millerton, N.Y.: Grey House Publishing, 2005. 436p. \$145 (ISBN 1-59237-094-2).

With pricing data ranging from incomes to fees to household wares, *The Value of a Dollar: The Colonial Era to the Civil War, 1600–1865* is a fascinating and unique look at the early days of the United States through what its citizens earned,

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bought, and used. Chapter introductions and overviews of each time period add to the understanding of the historical context of the pricing.

Using such sources as probate records, land-sale documents, governmental publications, product catalogs, sales fliers, and advertisements, the authors have mined a wealth of information—the salary of a ship's captain in 1805 (\$40), the price of a gallon of brandy in 1816 (\$3), and the cost of

a canoe (\$4). The data source is listed with each cost, and a complete bibliography of sources is also included. Conversion charts, available throughout the book, are invaluable.

The Value of a Dollar is an absorbing and real look at the everyday life of early Americans. It is an ideal resource for researchers, historians, and students and belongs in every public and academic library.—*Elizabeth Malafi, Middle Country Public Library, Centereach, New York*