

THE MONOGRAPH “PROFESORIUS STASYS UOSIS” dedicated to a prominent researcher in monetary and banking sector by Meilė Jasienė, Simona Kairaitytė

The first Lithuanian emission bank – the Bank of Lithuania – started operating on the 2nd of October 1922 by issuing into circulation the Lithuanian litas. The national monetary system was restored on the 1st of October 1992.

The history of establishing the Bank of Lithuania and of the introduction of its own currency has been fairly extensively investigated by researchers. However, the course of developments relating to the restoration of the Bank of Lithuania and the national monetary system, as well as the contribution to the development by its different participants are still awaiting more comprehensive studies.

The most recent history of the Lithuanian economy, Lithuanian economists, financiers and researchers in the monetary-banking sector, their contribution to the restoration of the Lithuanian statehood are becoming an object of various research undertakings and publications.

However, not all aspects of the restoration of the Lithuanian statehood and the people involved in the process have yet been given the attention they deserve. One such prominent personality is Stasys Uosis, Professor of Economics, Doctor habilitatus, the author of the idea of the restoration of the litas and one of its implementers. The scientific ideas and practical activities of the Professor have not yet been properly evaluated. Therefore, the monograph “*Profesorius Stasys Uosis*”, published this year by M. Jasienė and S.Kairaitytė¹, represents one of those specifically relevant contributions for filling in the gap and analysing the works of Prof. Stasys Uosis.

The monograph is an original research work, for the first time presenting a comprehensive scientific analysis of the works published by Prof. Stasys Uosis. The results of the scientific and research activities of the Professor are examined in the historical economic and political context of Lithuania. M. Jasienė has already published several scientific articles on the subject. The present monograph, however, is distinguished for its scientifically innovative approach and offers a systemic and comprehensive insight into the money and banking science developed by Prof. Uosis and his contribution to the national currency restoration process.

¹ *Meilė Jasienė, Simona Kairaitytė. Profesorius Stasys Uosis. Monograph. ISBN 978-609-459-286-7, Vilnius, Vilnius University Publishing House, 2014. 224 p.*

The monograph consists of a foreword, three chapters, summary and concluding observations, a summary in the English language, the list of references, and annexes.

Chapter I offers an overview of the source materials and highlights the biography of Prof. Stasys Uosis, which had a specific impact on his research career. For this purpose, the authors referred to archive sources and used an interview method. The Chapter describes the different circumstances related to the defending of his doctoral thesis at A. Voznesenkiy Institute of Finance and Economics in Leningrad in 1983, when “in the course of the defence, a dogmatic school organised a campaign seeking to prevent the researcher from defending his dissertation” (p. 28). S. Uosis managed to withstand the reproaches and successfully defended his work.

In addition to being a researcher, Prof. Stasys Uosis participated in the public activities of different organisations. From the outset of the national revival movement, Stasys Uosis immediately got involved in the activities of Sajūdis and the entire Lithuanian statehood restoration process. The Professor was elected a member of the Sajūdis Council of Vilnius University, a member of the Seimas of the Lithuanian Reform Movement Sajūdis, and a member of Vilnius Council of Sajūdis (p. 30). The monograph shows the Professor being amongst the first to voice the necessity to introduce the national currency, presenting supporting arguments and discussion with those having doubts and the opponents.

Chapter 2 contains a comprehensive coverage of the professional activities of the Professor, his contribution to restoring the Lithuanian national monetary system and to establishing the Bank of Lithuania. Prof. Stasys Uosis was a member of a voluntary group for the restoration of the independent Lithuanian monetary and credit system and was drafting laws for the independent Lithuania and other necessary regulations. In 1990–1992, Stasys Uosis was a member of the Board of the Bank of Lithuania and the Chair of the Research Centre.

The authors of the monograph have meticulously collected and systematised different works of Prof. Uosis, including his research works, training aids and publications for the public at large, analysed and grouped according to specific thematic areas. Significant attention in the monograph is dedicated to the examination of the principal statements and findings in the Doctor habilitatus dissertation of Stasys Uosis “The material substance and credit nature of money and the organisation of its turnover”, with an attached facsimile copy of the original content of the dissertation (p. 205–207). The authors of the monograph offer an assessment of the scientific statements and conclusions of the dissertation based on today’s hindsight.

The entire scientific and practical activity of the Professor is inseparably related to the restoration of the Lithuanian monetary system; therefore, a significant section in this chapter of the monograph is dedicated to the reflection upon the historic circumstances

and the characteristic problems of that time. Sections of the monograph analyse economic indicators, development trends, and present images of the interim currency-coupons and of the first litas samples.

The authors of the monograph conclude a summary generalisation of the theoretic substantiation for the restoration of the national currency. Major attention in the monograph is dedicated to the work “The concept of the Lithuanian monetary and credit system” of which the Professor is a co-author, whilst covering an analysis of the then ongoing discussion in the press with the authors of the so-called alternative group and its proposals.

Chapter 3 of the monograph complements the contents with the recollections and testimonies of the Professor’s contemporaries. The monograph characterises Professor Stasys Uosis as a person, colleague, scientist, teacher, and practitioner.

The monograph includes comprehensive annexes supporting the statements and facts with authentic documents, also a list of reference material and sources. The present monograph is a result of an original complex and comprehensive research using numerous sources of information and illustrated with historic images and sound recordings produced by one of the authors of the monograph. Part of the material, constituting the basis for the Monograph, has been collected in the form of a structured interview; the relevant ratios and indicators were analysed using statistical methods. The monograph also includes a section of reminiscences of students, colleagues, and members of the Professor’s family.

The text of the monograph is rendered in a clear and understandable manner and is illustrated with pictures, tables and numerous documents. The material is based on different sources, illustrations, and annexes.

In summary, the following aspects should be highlighted as the principal outcomes of the research carried out for the purpose of the monograph:

- a systematised and generalised presentation of the research activities and works of Prof. Stasys Uosis;
- an analysis of the principal concepts and statements of the Doctor habilitatus thesis of Stasys Uosis “The material substance and credit nature of money and the organisation of its turnover”;
- an analysis of the principal problems in the Lithuanian economic, financial, banking and monetary system and the relevant circumstances in the period of creating and implementing the national monetary system;
- highlighting the role of Stasys Uosis in the restoration of the national monetary system in Lithuania.

An original and highly relevant scientific work, the monograph will be undoubtedly useful to researchers-economists, doctor and master degree students, as well as to all

those willing to learn about the personality of Prof. Stasys Uosis and his contribution to the restoration of the independence of Lithuania or interested in this particular period in the history of Lithuania. We also hope that the monograph will stimulate the younger generation's interest in the history of Lithuanian money and banking.

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