New Book

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The book *The World Petrochemical Complex* by O.B. Braginskii was issued by Academia Publishers in late 2009. The author is the head of the laboratory at the Central Institute of Mathematical Economics, Russian Academy of Sciences; a professor at the Department of International Oil and Gas Business, Gubkin University of Oil and Gas; and an authority in the economics of the petrochemical industry. This is a fundamental work of 50 signatures in volume, which summarizes vast information on the production and consumption of petrochemicals over the world, regions, and individual countries. The book considers the operation of the largest chemical and petrochemical companies, the petrochemical sectors of oil-and-gas companies, and the most famous enterprises producing petrochemicals in various countries, including Russia. The dynamics of the prices for petrochemical products have been followed over the last 10–15 years. As a reference book and analytical source, this book by Braginskii appears to be an indispensable aid for any professional engaged in petroleum chemistry in one or another way.

However, the monograph should not be considered solely as an excellent reference material. All the data presented in the book (more than a hundred tables and about 40 diagrams, figures, and schemes) are complemented with author's comments. He advances his own point of view on the role of the petrochemical complex in the world economy and national economies of individual states, on the structure of the petrochemical complex and its main features, on the development stages of the complex, and on the prospects for petroleum chemistry in individual countries and in the world on the whole.

A great deal of attention is given in the book to innovative lines in the development of the petrochemical complex; himself being an economist, Braginskii discusses not only innovations, but also the experience of leading companies in their implementation, the cooperation of the largest petrochemical companies

and small and medium business enterprises, and innovation stimulation mechanisms.

A big chapter of the book is devoted to the petrochemical industry in Russia. Having been a powerful branch of industry in the USSR, it suffered heavy losses in the 1990s and fell from the third or fourth place to the bottom of the twenty top states, appearing behind not only industrialized countries, but also some Southeast Asia, Middle East, and Latin America countries with developing economies. The author sadly notes that the national petrochemical complex is being developed in quite an irregular manner nowadays, despite the tremendous resources of raw materials, a large (although out-of-date) stock of equipment and machinery, and a highly qualified (although aging) personnel. He also regrets that state authorities do not pay proper attention to the petrochemical complex, ignoring the fact that this is an essential link between the oil/gas producing and manufacturing industries. It is by the state of the development of the petrochemical complex that the level of technical development of a country is judged.

It would be a favor if the author detailed the prospects of the Russian petroleum chemistry against the background of both increasing competition on the petrochemicals market and a permanent rise in operation costs (prices of raw materials, electricity, transportation, etc.).

It is believed that the new book by O.B. Braginskii will be a useful resource for managers, research-and-development workers, petrochemical traders, graduate and postgraduate students, petroleum chemistry university and college teachers, attendants of petroleum chemistry training courses, and a broad range of the general public.

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