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Economics and Business (Classes HA through HJ)

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I. Scope

Although the subject matter covered by Classes HA through HJ in the Library of Congress classification schedules is denoted in some descriptions as Economics and in others as Business, practitioners, historians, and students of both economics and business use the entire range of information classified in these schedules. Originally constructed during the late nineteenth century, LC classification schedules reflect, and are occasionally constrained, by conditions and concepts of that time. Economics is an aspect of all activity characterized by human want, scarcity and choice, and economists study the choices people make allocating resources between alternative uses. Business literature covers all aspects of the means by which people discover and rank their needs and wants; find and allocate resources to create and distribute products and services; and innovate to better the living conditions of man.

This policy covers the Library's collection of materials in the fields of Business and Economics on a world-wide basis. Core business and economics materials are contained in Classes HA through HJ; some overlapping topics are found in Class T (technological aspects of industry), and related materials are also found in Classes J (economic policy), K (business law), R (medical economics), and S (agribusiness). Bibliographies, indexes, and abstracts are classified in relevant subclasses of Class Z.

II. Research Strengths

LC has more than 1.1 million titles in classes HA through HJ. Historically, approximately one-fifth of these titles represent serials, many of which are present in very long runs, but approximately one-third of new serial titles received in the Library belong to the economics/business classes.

Because of copyright deposit, collection development guidelines, and retention policies, the Library's collections are particularly strong for their historical research value in business and economics. They are useful for researching business methodologies, business and market conditions, and specific industries at any given point in time as well as over specified periods of time. In addition to a vast collection of monographs, there are a number of key serial titles, both U.S. and foreign, which are

complete back to the mid-19th century. Directories of companies, stock price records, public budgets, and other long-standing periodical publications incorporate a wealth of information on the history of business and of public finance in the U.S. and the rest of the world. Major runs of statistical publications yield extensive national and international economic statistics over a long span of time. The Library holds United States census data from the first 1790 Census, and many individual state censuses, as well as international census publications, most of which run from the nineteenth and twentieth centuries to the present, although for some countries, holdings extend back to the seventeenth or eighteenth century. As a result of long-standing exchange programs with foreign governments and academic institutions, the Library has sizable collections of foreign government documents and other publications providing statistical and other important economic data. The Library acquires access to a number of important business and economics databases providing full-text retrieval of literature and individualized reporting of statistical data.

Useful and intriguing business materials are also dispersed throughout the special collections of the Library. Several collections in the custody of the Prints and Photographs Division (P&P) include important graphic materials: the Historic American Buildings Survey/Historic American Engineering Record, and the photographic collections of *Look Magazine*, the *U.S. News & World Report Magazine*, and the *New York World-Telegram & Sun*. In these and other P&P collections, the researcher can locate photographs, prints, posters, and cartoons of individuals and groups active in business; commercial and industrial activities; industrial facilities; and transportation vehicles and infrastructure. The Manuscript Division (MSS) holds collections of the records of some individual businesses, and numerous collections of the papers of individuals and families that include documents and correspondence about a wide-range of topics in commerce, industry, and finance. Geography and Map Division (G&M) holds original Sanborn Insurance maps and communication, transportation, energy, other cartographic materials that are valuable to business researchers. The Motion Picture, Broadcasting and Recorded Sound Division (MPB&RS) holds collections relevant to business research. Highlights and detailed descriptions of some of its collections are available online as part of the Library of Congress American Memory collection; for example, 50 Years of Coca Cola Television Advertising and Films of the Westinghouse Works, 1904. Various collections of the American Folklife Center include interviews and songs about working on canals and railroads, lumbering, oil drilling, seafaring, and other important economic activities.

There are several large and important microform collections, such as the Pandette dei notai antichi (commercial records from the Middle Ages), the Extel Records (archives of the Exchange Telegraph Co., Ltd.), business serials, and series of U.S. corporate annual reports. Today many microform collections are being converted to digital format and being offered by vendors as subscription databases.

The Library acquires commercial databases that facilitate sophisticated and efficient research in all aspects of business and economics. These electronic resources range widely from *Making of the Modern World, 1450-1850*, (containing the Goldsmiths'-Kress Library of European and American economic literature) to the *Global Trade Atlas* of import and export statistics. As of 2008, the Library generally purchases access rather than outright ownership of large aggregated electronic resources. In the future, vendors may offer other arrangements such as "in perpetuity" acquisitions.

III. Collecting Policy

Except as noted below, the Library endeavors to collect U.S. business and economics materials at a comprehensive level and to acquire a widely-representative collection of foreign business and economics publications of national scope. Criteria to be applied in determining the best edition of each of several types of material, or in deciding between works available in more than one medium, are detailed in the Copyright Best Edition statement, Copyright Circular 7b.

The following sections deal with policy for specific types of materials acquired.

1. Electronic Resources

Whether as individual titles or large commercial databases, electronic resources are increasingly critical to conducting business research. Electronic resources facilitate efficient access to current data and literature, and increasingly, to retrospective literature. The Library obtains individual electronic serial and monograph titles. The Library also acquires and provides access to a well-rounded collection of the best available business databases for use by staff and patrons. The Collections Policy Statement on Electronic Resources provides more detailed guidance for recommending these materials.

2. Periodicals

The Library endeavors to acquire comprehensively those serials published in the United States in the fields of business and economics that contain articles of lasting research value. The Library also seeks to acquire a broadly-representative collection of such serials from other countries.

The Library acquires a representative selection of trade periodicals covering the various industrial sectors, with preference being given to titles indexed by major indexing services. Trade publications whose content is limited to press releases and new product announcements are not acquired for the permanent collections. Because business researchers also seek current information on market conditions, trends, or forecasts contained in newsletters and periodicals of little or no permanent value, a limited number of these publications may be acquired on a "current issues only" basis. House organs and company bulletins are not acquired, although exceptions may be made for publications that regularly contain articles of lasting research value.

3. Directories

The Library seeks to acquire a comprehensive collection of U.S. business directories of national and state scope, as well as those covering major U.S. metropolitan areas. Foreign directories of national scope and/or focused on international trade with the U.S. are acquired at the research level. Since the mid-1990s, there has been a decline in the number of print directories: many have been replaced by online directories that are relational databases. Each directory format has value according to need; for example, print is required for legal purposes.

4. Statistical compilations

The Library acquires compilations of statistical data; that is, collections of numerically expressed observations that have been organized, described or summarized, and possibly analyzed using sophisticated statistical methods. Once available in print, these compilations are increasingly published only online. Works dedicated to the methods of pure and applied statistics are not within the scope of this section.

- The Library acquires published serial and monographic compilations of statistical data, both foreign and domestic, that are of more than purely local interest.
- The Library acquires commodity and product market surveys and statistical compilations that provide information valuable to research on industries and/or economic conditions. However, it does not acquire firm- or brand-specific surveys or compilations.
- Statistical compilations that provide information about discrete topics, such as foreign trade, should also be evaluated for their contribution to the Library's collections in those subject

areas.

- The Library does not acquire data intended purely for the internal consumption of particular organizations whose activities are not of wide interest.

5. Corporate annual reports

The Library does not add print copies of corporate annual reports to its collections. However, it holds several closed microform sets of corporate annual reports in its permanent collections, including Annual Reports of American Corporations, 1847-1974, another set that covers the 1975-1983 period, and yet another that consists of SEC filings (1978-1994). Microform publication of annual reports appears to have ceased, and been replaced by electronic publication and access. The Library acquires and provides electronic access to corporate annual reports and Securities & Exchange Commission (SEC) filings through many sources in addition to the SEC web site, including the *Historical Annual Reports* database (1844 to the present), *S&P Net Advantage*, and *Mergent Online*.

6. Societies and associations

The Library acquires membership directories of trade and professional associations at the U.S. national level as well as those publications that provide significant industry-specific information and statistics that are often available exclusively from these organizations. Publications of foreign associations with coverage of national scope and/or relating to trade between the United States and another country or region are acquired selectively. Newsletters and annual reports of U.S. and foreign trade and business associations are not acquired.

7. Conference proceedings

The Library seeks to acquire at a research level a broadly-representative collection of published conference papers in economics and business of a scholarly nature and/or which contain new information, research, or analysis.

8. Textbooks

Textbooks intended for use in colleges and universities are acquired at a research level for the U.S., as are teaching materials and study guides for accreditation, certification, licensing, and continuing education. Elementary and secondary school textbooks are acquired on a very selective basis. Solutions manuals or answer books accompanying such textbooks are not acquired unless they are bound with the text book.

9. Market surveys

Although often requested and highly prized by researchers, market surveys and reports published by individual research firms are not well represented in the Library's collections. Most publishers of market research do not deposit them for Copyright. The Library does not purchase them, because they are extremely expensive and their actionable research value is perishable. Increasingly, market research reports are published electronically rather than in print. Nevertheless, the Library attempts to acquire these publications and/or to provide access to electronic versions in so far as possible.

10. Loose-leaf

Except in law, loose-leaf publications updated by page-for-page substitutions at frequent intervals are not generally maintained, i.e. updated, in the Library of Congress. Many legal loose-leaf services are

useful for business research. Specific exceptions may be made for heavily-used information not available (or not available with the necessary timeliness) in other formats. This restriction does not apply to serial publications received in ring binders but replaced in their entirety on a quarterly, half-yearly, or annual basis, or updated by self-contained supplements at such intervals.

11. Miscellaneous

The following are usually not added to the permanent collections: data issued by and concerning individual firms that is addressed primarily to advertising agencies and their clients, e.g., sales figures of company products or figures of magazine circulation to attract advertising; individual company publications, such as market surveys, sales manuals, price sheets, collection systems, and advertisements; bank and investment house publications designed for customers or employee training, as well as individual bank bluebooks and price evaluation guides; minor mail order house catalogs; local shipping directories; bookkeeping systems; radio and television ratings other than those produced by major firms; and consultants' reports on local infrastructure projects, unless they are of national importance, deal with urgent issues, or are of lasting value.

IV. Acquisition Sources: Current and Future

The Library acquires business and economics material primarily through copyright deposit, Cataloging in Publication (CIP) deposit, purchase, exchange, and gift. While deposit is the most important source for material published or distributed significantly in the United States, purchase and exchange are major sources of material published abroad and not widely distributed in the United States. Exchange agreements have provided a major source of material published by foreign governments, universities, and learned societies. However, increased online publication by these institutions has diminished the volume of print material acquired through exchange, because most institutions will not provide print copies of publications available online. Gifts are reviewed on a case by case basis.

Electronically published individual serial and monograph titles, as well as aggregated databases of business and economics data and literature, are acquired primarily through purchase or deposit. Especially in the case of large aggregated databases, the Library purchases access to, rather than outright ownership, of electronic resources. Purchase and deposit will remain the major methods of acquiring these resources, but developments in electronic deposit and in the publishing marketplace will likely alter the features of acquisition agreements. Although the Library can provide timely access to electronic materials, such as working papers, statistical abstracts, and financial newsletters through hyperlinks, the a challenge is to build robust acquisition mechanisms for those selected resources the Library wants to permanently archive or guarantee access in perpetuity.

Selected business and economics materials may also be purchased using the proceeds of trust funds. The Edward S. and Joyce I. Miller American History Trust Fund has been particularly important in augmenting and enhancing the Library's collections in American business and economic history.

V. Collection levels for business and economics

The following list is arranged according to the major subclasses of Classes HA-HJ of the Library of Congress Classification system (LCC). The collecting levels are based on the Conspectus of the Research Libraries Group (RLG), which remains valuable although the focus of RLG and others has shifted away from coordinated collections assessment. For a complete definition of these levels see "Collecting

Levels." Whenever two intensity levels are listed, the first number refers to collections of U.S. materials, the second to foreign materials.

Class HA: Statistics

This class contains much social science statistical data of a general nature: census data, population and vital statistics; state, national, and international compilations; as well as statistical methodology for the social sciences as a whole. Other statistical data relating to specific topics are found with the topic.

<i>LC Classification</i>	<i>Subject</i>	<i>Collecting Level</i>
HA1-39	General works, theory and method, research	5/4
HA154-155	Universal statistics	5/4
HA175-218	Statistical data: United States	5
HA221-730	Statistical data: U.S. counties and cities	4
HA740-4737	Statistical data: Other countries	4

Class HB: Economic theory; demography

The HB Class includes more detailed vital and demographic statistics than appear in Class HA. A small separate section at the end, HB3711-HB3840, brings up the subject of "business cycles" and economic stabilization and includes some material on economic forecasting and mathematical models. The broader approach of macroeconomic theory has been developed in HB172.5; related topics also appear in HG229-HG230, monetary policy, and HJ257, fiscal policy.

<i>LC Classification</i>	<i>Subject Collecting</i>	<i>Level</i>
HB1-846	Economic theory: history, methodology, general works	5/4
HB848-3697	Demography	5/4
HB3711-3840	Business cycles	5/4

Class HC: Economic history and conditions

General economic history occupies a coherent block in HC29-HC60. In the geographic breakdown by regions and countries (and smaller geographic subdivisions for the United States and several others), HC94-HC1085, economic history and current economic conditions are mingled. Here are found country "profiles" and handbooks, replete with statistical data. HC79, HC110, and several other class numbers appended to specific countries and regions are designated "Special topics (not otherwise provided for), A-Z." These are exceedingly diverse lists. For example, HC79 offers air pollution, automation, consumer protection, labor productivity, poverty, and subsidies. The special topics list that appears in HC79 is repeated in HC110 for the United States.

<i>LC Classification</i>	<i>Subject Collecting</i>	<i>Levels</i>
HC10-27	Periodicals, yearbooks, congresses, collected and general works U.S. national, state regional scope U.S. local International scope Foreign	- 5 4 5 4
HC29-60	World economic history	5/4
HC79-92	Special topics, A-Z	4
HC95-110	United States economic history	5
HC111-1085	Foreign economic history and conditions by region	4

Class HD: Production

Class HD focuses on production, both agricultural and industrial (bringing together the classical factors of land, labor, capital goods, and entrepreneurship). It encompasses land use; management of small and large enterprises; industry-government relationships; all aspects of labor and industrial relations; and specific industry histories, directories and statistics. The original classification plan intended the technological aspects of industry would be covered by Class T, while the organizational and management aspects would be covered in Class HD. It can be hard to judge on which side an actual publication is weighted, so that almost identical directories, for example, may be found in both classes.

<i>LC Classification</i>	<i>Subject</i>	<i>Collecting Levels</i>
HD28-70	Production: management	5/4
HD72-88	Economic growth, development, planning	5/4
HD101-156	General land use	5/4
HD166-243	U.S. public lands	5
HD251-1130	Land use: real estate	5/4
HD1361-1395	Real estate business	4
HD1401-2210	Agriculture (General economic aspects, agricultural labor, water resources)	5/4
HD2321-4730	Industry (industrial organization and structure, industry and government)	5/4
HD4801-8943	Labor	5/4
HD9001-9999	Specific industries	5/4

Class HE: Transportation and communication

Class HE offers expansive classifications for railroads and water transportation, moderate accommodation for motor vehicles and highways, and a decidedly cramped range for air transportation and telecommunications.

<i>LC Classification</i>	<i>Subject</i>	<i>Collecting Levels</i>
HE1-7	Transportation and communications: periodicals	5/4
HE8	Shippers' guides	3
HE9-330	Transportation and communications: general	5/4
HE331-380	Traffic: roads and highways, streets	5/4
HE381-971	Water transportation (economic aspects)	5/4
HE1001-5600	Railways	5/4
HE5601-5720	Automotive transportation	5/4
HE6000-7496	Postal service	5/4
HE7555-7572	Information superhighway	5/4
HE7601-8795	Telecommunication, radio and television, telephone, computer networks, internet	5/4
HE9713-9721	Cellular telephone services industry, satellite telecommunications	5/4
HE9761-9925	Air transportation	5/4

Class HF: Commerce and business

The first half of this classification emphasizes foreign and international trade: organization, history, statistics, treatises on trade policy and tariff policy, directories. Some special topics (chambers of commerce, business applications of statistics, product classification codes, business education) are assigned numbers within this range. The second half is simply designated "business" and mirrors the complexity of that concept in its spectrum of subdivisions. Accounting, advertising, business communications, marketing and sales, personnel management, vocational guidance, wholesale and retail trade (includes: mail order, electronic commerce, shopping centers) are among the major subjects covered.

<i>LC Classification</i>	<i>Subject</i>	<i>Collecting Levels</i>
HF54	General directories: worldwide or regional	5/4
HF294-343	Boards of trade, chambers of commerce	3

HF1001-1010	International marketing	5/4
HF1101-1186	Commercial education	3
HF1379-4050	International trade, international economic relations, foreign trade/business directories	5/4
HF5035-5068	U.S. business directories National, regional, state, and metropolitan areas County and town	- 5 4
HF5071-5330	Foreign business directories National Scope Regional and metropolitan	- 4 3
HF5381-5389	Vocational guidance, career development, business ethics and etiquette	3
HF5410-5417	Marketing	5/4
HF5419-5430	Wholesale and retail trade	5/4
HF5546-5549	Office management, office equipment and software, mobile and electronic commerce, industrial psychology, personnel management	5/4
HF5601-5688	Accounting	5/4
HF5691-5716	Business mathematics	3
HF5717-5734	Business communication (correspondence, reports, proposals)	3
HF5801-6182	Advertising	5/4

Class HG: Finance

Class HG covers all aspects of money and financial management from personal financial planning to corporate financial management, monetary systems, international finance, U.S. and international banking, securities and stock exchanges, insurance, and speculation.

<i>LC Classification</i>	<i>Subject</i>	<i>Collecting Levels</i>
HG1-175	General Works	5/4
HG179-181	Personal finance (U.S.)	4
HG184-195	Personal finance (other countries)	3
HG201- 421	Money: General, history, precious metals, legal tender, etc.	5/4

HG451-645	U.S. monetary system	5
HG651-1492	Monetary systems of other countries	4
HG1501-1778	Banking: General	5/4
HG1811-3550	Types of banks and financial institutions	5/4
HG3691-3769	Credit	5/4
HG3810-3877	Foreign exchange	5/4
HG3879-4000	International finance: monetary system, banking	5
HG4009	International corporation directories	5
HG4027.7	Small business finance	5/4
HG4028	Corporate financial management: by topic	5/4
HG4050-4285	Corporate financial management: by region or country	5/4
HG4301-4538	Trust services, investment, mutual funds	5/4
HG4551-4638	Stock exchanges	5/4
HG4651-5993	Securities (including government securities)	5/4
HG6001-6270	Speculation (futures, commodities, securities, derivatives)	5/4
HG8011-8740	Insurance: General	5/4
HG8751-9271	Life insurance	5/4
HG9371-9479	Health insurance	5/4
HG9651-9969	Fire insurance; casualty insurance	5/4
HG9969.5-9999	Special risk insurance	5/4

Class HJ: Public Finance

For the United States and all other countries, Class HJ contains public documents and other material on structure and history of public finance, budgets, revenue and expenditures, taxation and customs, public debt, and public accounting, with a special section on state and local finance. In this class subjects are generally subordinated to geographic divisions, with the same topical headings repeated under each country, region, and state.

LC Classification	Subject	Collecting Levels
HJ9-10	Public finance-federal	5

HJ11	Public finance-state	4
HJ12-99	Public finance-other nations	4
HJ101-209	Public finance: general works	5/4
HJ210-1620	Public finance: history and conditions	5/4
HJ2005-5957	Income and expenditure; budget; taxation	5/4
HJ6603-7390	Customs administration	5/4
HJ7451-7977	Expenditure	5/4
HJ8003-8899	Public credit, debt	5/4
HJ9000-9694	Local finance	4/3

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