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## **Institutions of Private Law and Their Social Functions (International Library of Society)**

*Karl Renner, Otto Kahn- Freund*

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**Karl Renner, Otto Kahn- Freund : Institutions of Private Law and Their Social Functions (International Library of Society)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Institutions of Private Law and Their Social Functions (International Library of Society):

In the English-speaking world, Karl Renner is by far the best-known among the Austro-Marxists who were active in the Austrian socialist movement during the first few decades of the twentieth century. Recognition of Renner's scholarship is due largely to the English translations of his works on Marxism, as well as to the secondary writings on his notions of socialist legality and national cultural autonomy. Renner has for over half a century been celebrated for the only book of his that has, to date, been wholly translated into English. It remains the classic socialist attempt to offer a realistic understanding of the role of the legal institution of private property in modern society: *The Institutions of Private Law and Their Social Functions*. In his introduction to this edition, A. Javier Trevii?1/2o discusses the volume's relevance for today, and briefly describes that aspect of Renner's life that occupied most of this time and energy: his involvement in Austrian social democratic politics. The substance of Renner's exposition remains intact. The text provides one of the best insights into the relationship between capitalism and property's economic functions.

It emphasizes how this fundamental institution's application has, since the initial stage of finance capitalism, increased or diminished, been externally transformed, or inherently metamorphosed. In an age of unprecedented global financial crisis, emerging market countries, and increased government regulation, Trevii<sup>1/2</sup>o suggests we would do well to heed the book's message. It might help us understand the complex situations we encounter today as we grapple with our hybrid identities as salaried workers and economic investors.

About the Author Karl Renner (1870-1950) was the first and fourth president of Austria. His work dealing with the problems of the relationship of law and social transformations led him to become one of the early founders of the sociology of law. In addition to this book he is the author of *State and Nation*. A. Javier Trevio teaches sociology at Wheaton College in Massachusetts and is the editor of the Law and Society series for Transaction Publishers. He is the author or editor of numerous books, including *The Sociology of Law*; *Talcott Parsons on Law and the Legal System*; and *George C. Homans: History, Theory, and Method*. In addition, his work has appeared in the *Journal of Classical Sociology*, the *American Sociologist*, and *Contemporary Justice*.