

The Role of Work in the Life of Loránt Hegedüs (1872–1943)

„...He was a man who volunteered for any job, created something of value and excellence everywhere, and whose work served his nation in all fields, enriching it morally and spiritually...”¹

Abstract

Purpose of the study. Loránt Hegedüs was a remarkable historical figure in interwar Hungary. As a politician, economist, publicist, and belletrist, he influenced contemporary politics, economics, public life, literature, history, and religion. This study aims to understand the role of work in Hegedüs' life; in other words, the study provides a deeper understanding of what work meant for Hegedüs, which stood behind his extraordinary performance and productivity. In addition, the study addresses further questions as to what factors influenced Hegedüs' career choice and how, which occupation was the most significant at each stage of his life and why, as well as what his daily schedule looked like and what his working method was.

Applied method. The main research question, what role work played in Hegedüs' life, was examined chronologically and systematically throughout Hegedüs' entire life story, in close interaction with the socio-cultural context. Levinson's model provided the theoretical framework of the research. The Levinsonian theory interpreted man's work as the primary base for his life in society and allowed studying individual and society (in Levinson's words self and world) together. Based on Levinson's theory, four periods of Hegedüs' life were examined. A variety of sources, Hegedüs' published writings, other contemporary publications, personal records, and a family chronicle, were used to answer the research questions.

Outcomes. Work played a decisive role in Hegedüs' entire life especially in his social integration. On the one hand his exceptional abilities, his unique family (its members, financial background, social affiliation, religion) together with his upbringing, on the other hand external circumstances (changes in politics, economy, and society) shaped Hegedüs' idea and choices about work. As a result, Hegedüs established clear and strong values about work in adolescence and interpreted work as a duty owed to the community. In this context, his long-term goal was value creation, and his legacy, which he considered essential to support the next generation. Changes in the external world, especially challenges in work or limited possibilities for work, were reflected in the pattern of Hegedüs' periods of life.

Keywords: Loránt Hegedüs, Hungary, 20th century, biography, Levinson's theory

1. Introduction

Loránt Hegedüs (1872–1943) became an outstanding historical figure due to his work and the vast legacy he left behind in several fields. As a politician, at the peak of his career, he was a Minister of Finance, since 1937 the member of the Upper House; as an economist, he was a bank president, the founder, and the head of the Association of Savings Banks and Banks (TÉBE), the managing director of the National Association of Hungarian Industrialists (GYOSZ), a professor of finance and a member of the Hungarian Academy of Sciences.

Over the course of five decades, he wrote about 60 studies, 50 books, and more than 2,000 newspaper articles through which, in addition to the areas mentioned above, he influenced literature, sociology, religion, and public life.

¹ Balla, A. (1943): 5.

2. Research questions

The aim of this study is to understand the role of work in different periods of Hegedüs' life. How did Hegedüs choose a profession? When and which of his activities was most decisive and why? How were these questions influenced by his close social environment (e.g., family) and the changes in contemporary society, economy, and culture? In the case of an impressive performance like his, the question also arises, as to what characterized his way of working.

3. Sources and methods

The research questions were based on the information the sources contained. As a result, the documents used were very diverse. Some of them were Hegedüs' published writings (journalistic or literary work), others were personal records (letters, notes) and the third was the family chronicle of Loránd Hegedüs' grandson. In addition, the study used some contemporary publications (newspapers, magazine articles, speeches) and diary entries which evaluated Hegedüs' oeuvre on his birthday or death.

This study is a preliminary preparation of a biography of Hegedüs. The development of the concept and form of the biography were influenced by the fact that the researcher recently wrote a psychobiography of Hegedüs.² It focused on Hegedüs' identity development and strategies in the search for meaning.³ The research revealed that work played a prominent role in Hegedüs' life, both in terms of meaning and identity.

Psychobiography is at the intersection of psychology and history⁴ and explores the lives of prominent individuals through the application of psychological theories. For Hegedüs' psychobiography, the author sought a theory that would provide an opportunity to examine Hegedüs' life history chronologically and systematically in the socio-cultural and historical context. For this purpose, Levinson's psychosocial model was the most suitable, which allowed studying the individual and society (in Levinson's words self and world) together.⁵ Furthermore, both Levinson and psychobiography were interested in the unique, idiosyncratic life of their subject.⁶

Moreover, Levinson's primary task was to construct the story of a man's life. He applied the biographical interviewing research method and created four occupational subgroups.⁷ The reason for the latter was, that according to Levinson a man's work is the primary base for his life in society. Through his work a man is „plugged into” an occupational structure and a cultural class, and social matrix.⁸ Levinson therefore provided a deeper understanding of a person's work by placing it within the context of his personal life and engagement in society.⁹ Furthermore, besides describing important work-related choices, Levinson also considered the *meanings and functions* of each choice within the individual life structure.¹⁰ Life structure is the key concept of Levinson's theory, it means the underlying pattern or design of a person's life at a given time. As a component of the life structure, every choice is saturated by both self and world.¹¹

² The writings of my colleague (Ágnes Bálint) aroused my interest in the subject. Bálint, Á. (2012), Bálint, Á. (2014), Bálint, Á. (2015), Bálint, Á. (2019)

³ Rab, V. (2021b)

⁴ Pontoretto, J. (2015): 460.

⁵ Levinson, D. J. et al. (1978): 46.

⁶ Ibid 43.

⁷ Ibid 9.

⁸ Ibid 9.

⁹ Ibid 16.

¹⁰ Ibid 43.

¹¹ Ibid 43.

4. Results

The Levinsonian model also provided the framework for the present research. Accordingly, the researcher examined the role of work in the life of Hegedüs in the following four eras:

- Pre-Adulthood (1–17)
- Early Adulthood (17–40)
- Middle Adulthood (40–60)
- Late Adulthood (60–71).

4.1. Pre-Adulthood 1872-1889 (0–17)

This is the period of preparation for a career. Children between the ages of 6 and 12 begin to fantasize about what they would like to be when they grow up, but they begin to become aware of the requirements of the dreamed occupations and their own abilities – during the tentative period – only at the age of 12.

In addition to the family's financial background, the family's social affiliation (including religion) could strongly influence career choices because family is the main mediator of culture. However, boys often choose an occupation that is the same as their father's or similar in content, career, and prestige. There are many differences in career choices across social groups.

Hegedüs' parents belonged to the elite. His father, Sándor, studied law (as did his father) and then economics whereupon he became one of the Hungarian financial authorities. He used his economic knowledge as a Member of Parliament. At the peak of his career, he was Minister of Commerce and later a member of the Upper House until the end of his life. He had a great influence on public life through his journalistic activities. Before the age of 40, he became a correspondent, then a full member of the Hungarian Academy of Sciences, and the general superintendent of the Danube region diocese of the Reformed Church.¹²

Loránt was 17 when his father became Minister of Commerce, consequently he kept track of his father's activities closely, which meant that he was able to gather a wealth of information about the occupations he later tried. His mother was a tough family mother and a memoir writer. She was the daughter of the celebrated writer Mór Jókai. In other words, Loránt was socialized in a particularly inspiring family environment. In addition, Loránt Hegedüs spent a lot of time with his godfather Mór Jókai.¹³ During this period, they also lived together in Stáció Street, Pest.¹⁴

Loránt also got his first name from Jókai, named after the protagonist of one of his novels¹⁵ This novel became a so-called destiny in the eyes of a Protestant-educated young man who believed in predestination. The character he was named after, Loránt Áronffy, a law student, could have been an ideal for Hegedüs in many ways. In his private life Áronffy was a loving son, a good brother and a faithful friend, as a member of the parliamentary youth he was brave, sincere, and purposeful. Moreover, he was also the one who was able to change his family's destiny, who saved his family from a curse. The motif of being the chosen person became a value and this way a defining element of Hegedüs' ideas about work. In 1920, Hegedüs was called the Savior of the Nation by the National Assembly Almanac.¹⁶

¹² Ujváry, G. (2014): 55–142., Nyíkos, L. (2014): 143–172.; Kárbin, Á. (2014): 173–238., Tökéczki, L. (2014): 239–252.

¹³ Zsindely, S. (2007): 8.

¹⁴ Hegedüs, L. (1929): 260.

¹⁵ Hegedüs, L. (1865)

¹⁶ Nemzetgyűlési Almanach 1920-1922. (1921): 171.

He wasn't seven yet when he wrote his first poem (for his father) and edited his own newspaper a year later.¹⁷ He fantasized about becoming a confectioner and MP during the day and an astronomer at night.¹⁸ In 1929, he published the following childhood memory in the *Új Idők* [New Ages] columns — highlighting the importance of work-related information and experience within the family.

„At the apex of Humanity was the Lord, alias Alexander, the editorial servant. He commanded – I could see with childish eyes – Mór Jókai and Sándor Hegedűs. If Alexander said, „I need an article,” they wrote an article. If Alexander said, „A novel is not enough,” my godfather killed or married someone. If he proposed (because Alexander substituted the phone then) „go to the club”, then they went to the club even in the worst weather conditions...”¹⁹

The concept of work – according to Hegedűs – went back to somewhere there. Hegedűs assumed that work was a duty, that is, he considered the essence of work to be acting in the public interest. This was later supplemented by the notion of utility for the public, following his studies of economics. Hegedűs was impressed by what he experienced, namely that his family members enjoyed the recognition of society because of their work. During the first ten years of Hegedűs' life, he was given many opportunities to get to know the requirements of the occupations of each family member (Member of Parliament, journalist, belletrist, etc.) and to observe the expectations of them. The fact that he had been able to get to know the most important features of the careers he later chose helped him to form a realistic picture of the occupations concerned.

Between 1882 and 1889, Hegedűs studied at the same school his father had also attended: College of the Reformed Church in Budapest.²⁰ During this period Hegedűs began to realize his own abilities. He no longer received feedback and confirmation only from his family members, but also from his teachers and peers. He was a successful youth leader in the self-education circle, he also wrote studies and works for applications in literature and history, with which he won awards.²¹ Based on McClelland's motivational theory, in areas where someone has succeeded, they will take on newer and bigger challenges later.²² This was also the case of Hegedűs.

4.2. Early adulthood – 1889–1912 (17–40)

This is when the realistic period of career choice takes place; the profession is selected, and related studies begin. After implementing professional preferences and completing studies, the individual enters the world of work. The next decade is the period of stabilization, when the individual finds among the work activities the one or, less often, the ones for which they can use their abilities and knowledge.

He became a law student at the Royal Hungarian Pázmány Péter University, that is, he followed the pattern of the family (and the most typical path of the contemporary elite). During his university studies, Hegedűs developed the skills and met the requirements required for the occupations he wanted to choose. He learned languages, developed his communication, writing, presentation, and discussion skills, and eventually graduated as the best in his class. Eventually, he also chose the path taken by his father and was committed to economics. His choice was preceded by a search for possibilities, well-illustrated by the fact that for a time he wanted to assert himself by his knowledge of a rather new science, the field of sociology. He was greatly influenced by Herbert Spencer the author of the first book the title of which included the term

¹⁷ Zsindely, S. (2007): 8-9.

¹⁸ Zsindely, S. (2007): 8.

¹⁹ Hegedűs, L. (1929): 260.

²⁰ Zsindely, S. (2007): 11.

²¹ *Iskolai értesítők* (1888): 57., (1889): 58.

²² McClelland, D. C. (1987)

,sociology'.²³ However, in Hungary, it was not yet possible to obtain a higher scientific degree in this field.

Although he early developed many kinds of interest, it was only due to his outstanding abilities that he was able to keep them at this stage of his career choice. He had already received feedback and confirmation from the most outstanding professors in each field (Adolf Wagner, Herbert Spencer, and members of the Hungarian Academy of Sciences).

His holistic thinking and disposition to diversification also played an important role in maintaining his multifaceted interest. The holistic approach was also supported by his professors and the German Historical School.²⁴

A further experience of this period was that hard work and effort would yield fruit. In 1895, at the age of 23, he was inaugurated as doctor of the royal ring (Loránt Hegedüs received a diamond ring with the initials of Hungary's King, Franz Joseph). In an oath taken in front of 900 guests at the Hungarian Academy of Sciences, he promised to serve the king, science, and his country to the best of his knowledge for the rest of his life.²⁵ Duty and service became dominant in the field of work throughout his life thereafter.

It is worth mentioning that 40 years later, in 1935, Hegedüs founded the Circle of Friends of Doctors of the Sub Auspiciis Regis Et Gubernatoris, of which he was president until his death. According to Hegedüs, the members received the recognition (royal ring) not for their excellence but as a reward for their performance of their duties; consequently, the organization's goal for its members was to set an example to the youth in science and culture throughout their lives.

A good example of this is that after his studies, Hegedüs joined the Free Lyceum Society for the Dissemination of Science and Knowledge.²⁶ As a secretary, he organized and gave hundreds of lectures for low-educated women, workers, and peasants.²⁷

After his studies, he remained active in almost each field. His first job as a ministerial draftsman was in the Ministry of Finance. Here he was able to work with financial authorities such as János Teleszky and Sándor Popovics. Also in the late 1890s, his scientific career continued to curve upwards. He wrote high-impact scientific financial studies and began to study the issue of emigration and its economic and political interdependence.²⁸

By 1898 the number of his writings (scientific and journalistic) exceeded three hundred. In the same year, he entered the parliament as a representative of the Hungarian town of Pápa. His career culminated in almost every field in the early 1900s. He dropped out of national politics; his party (the Liberal Party led by István Tisza) failed in 1905, so he did not enter parliament.²⁹ He captured this crisis in a play. It was the first time he had treated political failure with creative writing. However, he was very successful in the field of economics (in both theory and practice).³⁰ In 1904 he became a private university professor of finance, one of the editors of the *Economic Review*, and from 1905 he led GYOSZ in various positions.

During this period, he organized the interest representation of the Hungarian manufacturing industry and made its 26 branches important organs of the national economic policy. From 1910 he became a member of parliament for the National Party of Work (also led by Tisza).

²³ Zsindely, S. (2007): 14.

²⁴ Madarász, A. (2002): 844.

²⁵ *Pesti Napló* (1895)

²⁶ The model of the organization was the university extension movement at Cambridge.

²⁷ Szabó, E. (1982): 36–37.

²⁸ Rab, V. (2021a)

²⁹ Zsindely, S. (2007): 18.

³⁰ Rab, V. (2021a)

After all, he managed to be successful in all fields. By the age of 40, he had become a recognized member of the Hungarian society for his work.

4.3. Middle adulthood (1912–32) 40–60

During this period, the development of Hegedüs' career was most influenced by a radical change in the social and economic environment. In connection with these changes, Hegedüs' aspirations (serving the Hungarian nation), which guided him in achieving his specific goals, intensified. The key event of the era was the First World War, which did not mean for Hegedüs limitations but opportunities in his work. As a member of Parliament, he took part in the work of the Finance and Military Committee, and in the aftermath of the events of 1917 and 1918, he agitated to extend the right to vote to industrial workers. The latter also indirectly supported the emancipation of physical labor.

He continued to build his career outside politics. Between 1913 and 1917 he became the president of the Hungarian Commercial Bank of Pest. He published numerous scientific and political papers in Hungary and abroad. After the lost war, the political environment changed to an extent never before. The political system based on the Soviet Russian model did not have any traditions or roots in Hungary. Moreover, as a member of the elite of the previous political system, he was considered an enemy. Therefore, he was twice taken under communist captivity in 1919.³¹ He recovered from this trauma by throwing himself into work.

After the fall of the Soviet Republic, Hegedüs organized the TÉBE, which was designed to protect and represent the common interests of savings banks, banks and bankers, and developed a uniform procedure in their business and legal affairs. The latter facilitated the development of modern, unified business practices.

In 1920, Hegedüs became a member of the Hungarian peace delegation on behalf of the government and economic interest groups and took part in the negotiations in Neuilly.³² He kept the public informed about what was happening there in his journalistic writings.³³ In this assignment, the overlaps between his various professions (economist, politician, publicist) were manifested. The common point in this case was also the work done for the benefit of society.

In 1920, he took up the post of Minister of Finance, which he considered to be the greatest challenge of his life. Despite his superhuman, in other words, unrealistic effort (primarily due to the unfavorable economic and social environment), his plan failed, resulting in the loss of his meaningful work.

“The man in front of you, this mass of muscles and bones, has done so much that no one can pump out more from him. (Cheers and applause)... And today I feel one part of my soul has got completely exhausted in the struggle, though even today I am convinced that the financial plan I have set up is the only solution. ... And now, when, after so much affliction, after so much wrestling and self-mutilation, I speak from the depths of torment, I must say that all individual actions are fatal to our country. I wish I would be the last victim ...”³⁴

The result was severe depression. After an unsuccessful suicide attempt, he moved to a sanatorium in Berlin, where he spent more than three years.³⁵ He stopped all his work and activities. As a result, he was completely torn out of the fabric of society and even rarely got into contact with his immediate family members.

³¹ Hegedüs, L. (1926): 117., Zsindely, S. (2007): 23–25.

³² Zsindely, S. (2007): 25.

³³ Hegedüs, L. (1920)

³⁴ Nemzetgyűlési Napló 1920–1922. (1921): 6–10.

³⁵ Agora, Zs., Rab, V. (2019)

At the very beginning of his staying in Berlin, on the news of Charles's IV second attempt to return (October 1921) to the Hungarian throne, Hegedüs attempted suicide again but his nurse rescued him.³⁶ He started to get better when he began conducting research. He studied and analyzed the records of sanatorium patients.³⁷ He was interested in the psychic consequences of WWI on the individual and the therapies of mental illnesses. It was only a hobby, but that pursuit made him active.

He was pulled out from his severe depression by his work again: more precisely, work in the fields of literature, journalism, and religion. His daughter, Margaret took him home from Berlin and half a year later, Hegedüs continued his work in all fields except politics.³⁸ For the first time he became the editor in chief of *Pesti Hírlap*. He also changed his physical environment. He moved from the bustling Pest (Hunyadi square 12) to the calm Gellért Hill in Buda.

He structured his time with a strict work schedule. *"I am lucky to be able to deal with economics and politics every morning and dedicate my afternoons to poetry and literature. I read a lot in different foreign languages, and I also pay vast attention to music. But I hope the audience doesn't realize how much tedious learning and sweat are there behind my writings. Because it is an imperfect writer who can notice that his writing is work, – the real poetic imagination must hide the gloomy reality."*³⁹ This quote also points out that work was sometimes more task performance than a source of joy.

His way of working was the following: *"I wake up at six o'clock in the morning and watch the sunrise. It has a wonderful effect on me. Then I go into my study, and whatever the subject matter is, I am ready to dictate my script in ten minutes. But the article itself takes the work of long weeks, often months, because I study the matter thoroughly until the flashing idea is dictated." I repeat, by the time it comes to dictation, the article is so crystal clear that I don't need to change a letter. On one occasion, I dictated my lost article in ten minutes because the only way I can realistically imagine a topic is to write a summary after carefully studying it.*"⁴⁰

At this stage, Hegedüs was also an active member of the boards of some financial and economic organizations. For one decade, he was the managing director of the Hungarian Commercial Bank of Pest and was a board member for three decades. He was the vice-chairman and a board member of Rimamurányi-Salgótarjáni Ironworks Limited Company for three decades and chairman of board of directors at Hydroxygen Limited Company for two decades.

In this period, Hegedüs also became active in a new field of work. Instead of politics, literature and writing became the means to achieve his goals. As a result of his choice, the primary field of his social involvement and fulfillment were also changed.⁴¹

4.4. Late Adulthood 60- (1932–1943)

This is the period of the birth of great literary works. Several thick volumes were published about Széchenyi (1932), Kossuth (1934), Tisza (1937). In these biographies of great Hungarians he applied psychological analysis, which was exceptional at that time. His last major literary study was „Ady and Tisza” in 1940. He received numerous recognitions for his work in History and Literature: honorary and board member of the Hungarian Academy of Sciences, honorary member of the Historical Society and the Petőfi (Literary) Society.

Hegedüs reassessed his ideas in his scientific works. He also reconsidered his failed financial plan during his time as Minister of Finance. His work in the field of religion was the most decisive in this period. On the one hand, he was the chief caretaker of the Reformed Churches

³⁶ Hegedüs, L. (1929)

³⁷ Agora, Zs., Rab, V. (2019)

³⁸ Zsindely, S. (2007): 34.

³⁹ Rónay, M. (1927)

⁴⁰ Tolnai Világlapja (1928): 17–18.

⁴¹ Levinson, D. J. et al. (1978): 48.

of Újpest and Dorog, and on the other hand he was the presbyter of the Reformed Church in Buda. He gave powerful church speeches in the capital, in the country and abroad.

Hegedüs worked until the last minute of his life. He became apathetic in the last six months.⁴² On his 70th birthday, he attended the official celebrations, but we know from the family members' recollections that the symptoms of cerebral atherosclerosis began to appear on him at that time.⁴³ He embarked on another major work called „Jókai and His Age,” of which he dictated seventeen pages to his brother. His common work with Mihaly Babits since 1940 was also interrupted. Euripides's tragedy „Hekábé” was produced for the Opera House. Work remained a part of his daily life even when he found working difficult. Hegedüs spent the last five months of his life in a sanatorium. First, he got thrombosis, then an embolism, which resulted in his death on January 1, 1943.

5. Conclusions

Three factors seem to be decisive in the development of Hegedüs's oeuvre and career: abilities, family and upbringing, as well as changes in external circumstances, in society, economy and culture.⁴⁴ His skills and family environment were exceptional. Both his father and godfather served as models for him. An essential element of his upbringing was the protestant-rooted work ethics, which led Hegedüs to interpret work as a duty owed to the community.⁴⁵ It is a crucial circumstance that work was not an economic constraint for him (his income came, e.g. from letting out of real estate). The most important motivation for his work was the supposed utility for the „public”.⁴⁶ That's why he chose economics as one of his professions. He developed his skills at work (and not in other fields, e.g., hobbies). Finally, his primary goal was to create value, and to leave behind a legacy, which he considered important to support future generations.⁴⁷

There are some further findings. In Hegedüs' case, the time-structuring role of work went beyond the tight schedule which structured his whole life span. It seems that successful periods in his work can be characterized by strong social embeddedness, and times of failure with isolation. This may be explained by his most important contacts being with his colleagues besides his family. Thus, work was an essential element of his integration into society. In other words, not only social recognition played a significant role in his social embeddedness. Furthermore, most of his knowledge and experience came from his work. Work meant activity for him, which in any case meant medication for his depression.

It is necessary to find further explanations for why his work-related plans aimed at reaching self-transcendence. In other words, besides the social (and familial) expectations, what sort of other motives made Hegedüs want to create something great time after time? Why did Hegedüs constantly want others to benefit from his knowledge? What role did his intrinsic motivation

⁴² Zsindely, S. (2007)

⁴³ Magyar Gyáripar 20. 07. 1942. 1–2.

⁴⁴ „Loránt Hegedüs was born in fortunate circumstances and environment which only fall to a few mortals' lot. One of man's destinies is the social environment in which he saw the light of the day, the other is the totality of abilities, moral and intellectual dispositions he brought with him. He was fortunate to have these two components of his destiny meet.” Pesti Hírlap (1943): 5.

⁴⁵ „ His work, which was full of fresh impetus even in the midst of so many physical and mental trials, belonged so much to the picture of Hungarian life that it is almost impossible for us to imagine it without him.” Balla, A. (1943): 5.

⁴⁶ „I sincerely regret to hear about the death of Loránt Hegedüs, who has dedicated his whole life to the enthusiastic work in the field of Hungarian public life. In times of crisis, he worked with the greatest self-sacrifice in managing public finances to establish the order of the national budget. His creative personality was always tireless in the service of the Hungarian economy and culture. I express my intimate condolences over the heavy loss. (By Miklós Horthy, Hungary's Head of State 1920-1944)” Ujság (1943): 4.

⁴⁷ Rab, V. (2021b)

play in this endeavor (or in his work)? Furthermore, in addition to the sense of duty, to what extent was the desire for creation and self-actualization a motivation for his work? Was work a so-called autotelic (self-serving as well as self-rewarding) experience for him, or was it just self-actualization, self-fulfillment, and self-transcendence? The answers to these questions will be the subject of further study.

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