This is a highly specialized monograph dealing with the pseudo-Anosov theory of taut foliations of 3-manifolds. It is intended primarily for specialists and it quickly brings the reader into the very centre of contemporary research. The author explains rather success-fully many notions, procedures and constructions of the theory but the limited extent of the book forces him to be sometimes rather brief. Nevertheless, he always quotes the literature where the relevant facts can be found (there are 256 references). In case some results cannot be easily found in the literature, he presents detailed proofs. Here we want to say that it is probably not possible to read this book without certain knowledge in this specialized subject. The author's idea is to present many examples and we learn relevant notions and general theorems starting with these examples. The main notions studied in the book are the universal circles for taut foliations