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Income Distribution Policy in Developing Countries: A Case Study of Korea, by Irma Adelman and Sherman Robinson. Stanford, California, Stanford University Press, 1978, 363 pp., \$12.50.

Using the Republic of Korea as a data source for their economy-wide computable general equilibrium model, the authors flesh out economic theories which suggest that developing countries can make much progress towards reducing poverty and inequality as they build their economies. Computer aided statistical experiments analyze a variety of economic policy schemes with changing tax, agriculture, trade, industrialization, technology and manpower packages.

Korea: Policy Issues for Long-term Development, contributing editors Parvez Hasan and D. C. Rao. Baltimore, The Johns Hopkins University Press, 1979, 555 pp., \$9.50.

This report of a mission sent by the World Bank to the Republic of Korea is one of many individual country economic reports which that Bank prepared on borrowing countries. Korean development from 1961 to 1977 is reviewed, and issues and developments of the 1980s are anticipated.

Romania: The Industrialization of an Agrarian Economy under Socialist Planning, by Andreas Tsantis and Roy Pepper. Washington, D.C., The World Bank, 1979, 741 pp., \$9.95.

This comprehensive work is the World Bank's first basic economic report on the Romanian economy. It provides a thorough descriptive and analytical review of the economy and its prospects. Because this is the first report on Romania, national planning and management procedures and institutions are closely examined.

Underdevelopment and the Development of Law: Corporations and Corporation Law in Nineteenth-Century Colombia, by Robert Means. Chapel Hill, University of North Carolina Press, 1980, 357 pp., \$26.50.

Colombia, the subject of this historical study, and other Latin American nations, share the curious combination of underdevelopment and four centuries of essentially Western law. Means broadens the concept of underdevelopment to include not only low productivity of the national economy but also the incapacity of the national legal system to perform adequately to support a developed economic-political system. Legal borrow-

ing of advanced commercial codes by the developing state was not an effective means of growth because the underdeveloped social and economic system could not support the corporations upon which advanced commercial law was centered.

Peru 1890-1977: Growth and Policy in an Open Economy, by Rosemary Thorp and Geoffrey Bertram. New York, Columbia University Press, 1978, 488 pp.

This is an economic history of an archetypal exploited nation. Growth through the massive exportation of resources is analyzed, as is the role of foreign capital in the development of an export policy.

Financial Deepening in ASEAN Countries, by George Viksnins. Honolulu, University Press of Hawaii, 1980, 85 pp., \$7.50.

This book examines the relationship between financial institutions and economic development in the ASEAN (Association of Southeast Asian Nations) countries of Indonesia, Malaysia, the Philippines, Singapore, and Thailand. "Financial deepening" refers to increased utilization of money and financial instruments during modernization to prevent such "shallow finance" development by-products as runaway inflation, extensive regulation of finance, hoarding of commodities and resorting to barter, which are counterproductive to economic growth.

Asian Socioeconomic Development: A National Accounts Approach, edited by Kazushi Ohkawa and Bernard Key. Honolulu, University Press of Hawaii, 1980, 326 pp., \$27.50.

Economists and statisticians from seven Asian countries discuss their developing economies in terms of "national accounts," the measure of final goods and services produced in an economy.

Manufactured Exports from Developing Countries, by Thomas Morrison. New York, Praeger, 1976, 129 pp.

Manufactured exports have great potential for developing countries' economic growth. However, expansion may not improve income distribution and the employment situation. Trade policy hypotheses are put forward and tested with economic data from many countries to explain why some developing countries have been more successful than others in export programs.

World Inflation and the Developing Countries, edited by William Cline. Washington, D.C., The Brookings Institution, 1981, 266 pp., \$5.95.

The extraordinary international inflation of the early 1970s and the following recession had a pronounced effect on the economies of developing countries. Various econometric data are investigated from Brazil, India, Guatamala, El Salvador and Malaysia.

Economic Stabilization in Developing Countries, edited by William Cline and Sidney Weintraub. Washington, D.C., The Brookings Institution, 1981, 517 pp., \$11.95.

This collection of papers examines a variety of economic policy areas such as the conflict between short-term stabilization and long-term growth, the relation between stabilization and income distribution, the role of private banks, and devaluation and monetary contraction. The countries of Mexico, Peru, Tanzania, Pakistan and Korea are considered in detail.

European Studies in Development, edited by Jacques DeBandt, Peter Mandi and Dudley Seers. New York, St. Martin's Press, 1980, 320 pp., \$32.50.

This is an eclectic gathering of twenty-seven economic, political and social papers given at the European Association of Development Institutes conference at Milan in 1978. The papers are centered around the topics of third world development problems, European aid and trade, and European development.

Integration and Unequal Development: The Experience of the EEC, edited by Dudley Seers and Constantine Vaitsos. New York, St. Martin's Press, 1980, 380 pp., \$32.50.

This book examines the effects of the European Economic Community on inequalities between its different regions and countries. The European Monetary System and five member nations are examined in detail.

The Economies of the European Community, edited by A.M. El-Agraa. New York, St. Martin's Press, 1980, 349 pp., \$37.50.

This text on international economics describes the development of the EEC, the economic theory involved, aspects of barriers to trade, customs unions, and policy co-ordination.

Economic Integration in Central America, edited by William Cline and Enrique Delgado. Washington, D.C., The Brookings Institution, 738 pp.

This book examines the Central American Common Market which resulted from integrating the economies of five developing countries: Costa Rica, El Salvador, Guatamala, Honduras, and Nicaragua. Economic integra-

tion proved a successful development strategy for stimulating growth and industrialization. Chapters deal with labor, agriculture and trade.

The International Economy Since 1945, by W. M. Scammell. New York, St. Martin's Press, 1980, 236 pp., \$27.50.

This financial history of the international economy is presented in a lively factual and analytical chronological narrative of the many developments of the post-war years. It is an excellent source for perspective on a multitude of international enterprises.

Sterling-Dollar Diplomacy in Current Perspective: The Origins and the Prospects of Our International Economic Order, by Richard Gardner. New York, Columbia University Press, 1980, 472 pp., \$7.50.

This is the third edition of Gardner's 1956 historical evaluation of the major international economic institutions of the last forty years. Gardner describes the economic diplomacy surrounding creation of the IMF, the World Bank, and the GATT.

Current Issues in Commercial Policy & Diplomacy, edited by John Black and Brian Hindley. New York, St. Martin's Press, 1980, 163 pp., \$25.00.

Papers from the third annual conference of the London-based International Economics Study Group examine issues in commercial policy such as the theory of tariffs, industrialization of developing countries, and export restraints.

The Theory of Dumping and American Commercial Policy, by William Wares. Lexington, Massachusetts, Lexington Books, D.C. Heath & Co., 1977, 130 pp.

The United States Antidumping Act is the focal point for this compact treatise on the theory of dumping. The work evaluates antidumping law, regulation of dumping by the importing nation, and its effect on the exporting nation.

How Nations Behave, Second Edition, by Louis Henkin. New York, Columbia University Press, 1979, 400 pp., \$10.00.

This classic on the role of law in the foreign policy of nations has been revised to include many important international events in the last decade.