

now hangs in the Museo Martiano in Habana.

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#### HONDURAS

*Historia financiera de Honduras. Informes de las Misiones.* Tegucigalpa. 1957. Banco Central de Honduras. Tables. Pp. 68, 52, 91. Paper.

This document is a republication of three reports on the economy of Honduras. One is a report by Arthur N. Young, entitled "Reforma Financiera en Honduras." This report, which concerned itself chiefly with the reform of the fiscal system, was submitted to the government of President Rafael López Gutiérrez in 1921.

The second report was prepared in 1943 by a group of experts loaned to Honduras by the United States government. The group consisted of E. M. Bernstein, John S. De Beers, A. T. Esgate, Norman T. Ness, and Robert Triffin. This report concerned itself chiefly with the possible organization and functioning of a proposed central bank.

The third report was prepared in 1950 by a group of experts from the International Monetary Fund: Javier Márquez, Paul Vinelli, Alexander N. McLeod, and Julio González del Solar. This report, also, primarily addressed itself to consideration of the organization and functioning of the central bank. It also contains a general survey of the economy of Honduras.

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*Honduras. A Problem in Economic Development.* By VINCENT CHECCHI & ASSOCIATES. New York, 1959. The Twentieth Century Fund. Foreword by AUGUST HECKSHER. Tables. Bibliography. Pp. 172. Paper.

This is a splendid addition to the small number of serious analyses of one of the least studied of the Latin American countries. Although based primarily on published data, the re-

search staff spent January-March, 1958 in the country, and the materials reflect the wisdom of this on-the-spot investigation. The book is undoubtedly the best single source for descriptive data on the land, people, transportation and communications, extractive and manufacturing industries, tourism, labor, public and private finance, and public development yet to be made available in English.

Whether the reader will like the recommendations of the book depends upon his ideological position with respect to the role of public and private investment in underdeveloped countries. The school of thought which believes that progress can be achieved only by massive investments of public capital in projects organized, managed, or controlled by the state will be disappointed. Although the book strongly recommends that such things as public education, roads, and tourism be greatly expanded as functions of government, it is clear that the authors believe that the most rapid and enduring economic progress can and should be achieved through private initiative and enterprise.

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#### MEXICO

*Archivo del General Porfirio Díaz. Memorias y documentos.* Vol. XXIV. Prologue and Notes by ALBERTO MARIA CARREÑO. Mexico City, 1957. Editorial "Elede." Colección de Obras Históricas Mexicanas, No. 3. Frontispiece. Index. Pp. 317. Paper.

*Archivo del General Porfirio Díaz. Memorias y documentos.* Vol. XXV. Prologue and Notes by ALBERTO MARIA CARREÑO. Mexico City, 1958. Editorial "Elede." Colección de Obras Históricas Mexicanas, No. 4. Illustrations. Index. Pp. 314.

Volume XXIV of the Archivo del Porfirio Díaz covers a period of approximately three weeks, from June 3, 1877, to June 25 and Volume XXV the period from June 25 to July 15 in 1877. In both, the bulk of the material is in-