

*Em defesa da economia nacional.* By FERNANDO GASPARIAN. Rio de Janeiro, 1966. Editôra Saga. Tables. Pp. 266. Paper.

This volume consists principally of a collection of statements and economic analyses presented to the Brazilian National Economic Council on the subject of the Government Economic Action Program 1964-1966 (PAEG), put into effect by the Castelo Branco administration following the ousting of President João Goulart. The author, a member of the Council, is also an important textile manufacturer, and is the spokesman for an influential segment of Paulista industrialists who want easy credit and do not consider a little inflation as necessarily a bad thing (pp. 43-45). Gasparian's principal thesis is that the government program has given priority to exchange stabilization rather than to the promotion of economic development. According to Gasparian, this involves the same error as the "monetarist" policy of the International Monetary Fund, which, he says, was ruinous in Argentina and Chile (pp. 36-38). At the same time, the author recognizes some praiseworthy aspects of the PAEG. He includes statements favorable to the program prepared by the Economic Department of the Council and by two of the Council members, Glycon de Paiva and Harold Poland. The statement of Glycon de Paiva, incidentally, is a good summary of the Brazilian government's views and likewise of what may be called the official United States position.

Another theme argued by Gasparian is the "denationalization" of Brazilian industry as the result of the government's exchange policy, which, he says, tends to favor foreign-controlled enterprises as against Brazilian concerns. Gasparian is a vigorous advocate of private enterprise, but he means national, or Brazilian, enterprise. He insists on the need for special measures to protect the Brazilian entrepreneur against the superior financial and technical resources of large foreign companies. Gasparian does not want to exclude foreign capital (p. 220), but he apparently feels that the contribution which it makes to real development has been exaggerated (p. 259).

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*A integração do Negro na sociedade de classes.* 2 vols. By FLORESTAN FERNANDES. São Paulo, 1965. Editôra da Universidade de São Paulo. Dominus Editôra. Illustrations. Tables. Pp. xv, 261; 394.

The society of classes referred to in the title is that of the city of