

page 196, for example, he draws conclusions from the alleged fact that since 1930 São Paulo has had an import balance in coastwise trade, whereas it actually had an export balance until 1953. The chapters on peasant and capitalist agricultural systems are admirable and well-founded. It seems strange, considering Frank's frame of reference, that he does not cite Lenin's classic, *The Development of Capitalism in Russia*, whose conceptions and purposes are very similar to those of this book.

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Five Years of the Alliance for Progress. An Appraisal. By SIMON G. HANSON. Washington, 1967. The Inter-American Affairs Press. Tables. Notes. Pp. ix, 210. \$7.95.

It is possible that someone may write a more devastating indictment of the Alliance for Progress than Hanson and support his charges with a more impressive bill of particulars. This, however, would take considerable doing, for Hanson has surveyed a wide area of Alliance activities and found them wanting in every instance.

He does not deny an extensive list of accomplishments in Latin America under Alliance auspices and with the aid of the \$4 billion given to the Alliance by the United States during the past five years. The list would include the building of houses, schools, roads, health centers, and the like. Hanson simply brushes aside such items on the ground that United States aid of this sort to Latin America has been going on for a long time. The Alliance for Progress, he declares, was created for a different purpose, that of enabling Latin American nations to mobilize effectively their own resources. With the assistance of both public and private capital from the United States, they were supposed to promote economic development and reform their social and political systems.

Instead of accomplishing these ends, he believes, Latin Americans have viewed the Alliance as a gimmick by which money could be secured from the United States. Even worse: the American government has actually encouraged them to believe that they have the moral right to put their hands in the pockets of American taxpayers, because American investors have made profits in Latin America in the past, or because the American government wants votes in the Organization of the American States.

As shown in Hanson's analysis, the mismanagement of the Alliance has caused actual decline in the rate of Latin American economic growth and complete failure to establish a climate favorable to foreign

capital, while Latin American capital has fled to safe havens abroad. Other results have been intensification of political instability, increase of military dictatorships, and widening of the gap between the rich and the poor. Latin Americans have almost completely failed to effect land reform, stop inflation, or stamp out corruption in government. The United States has either condoned or encouraged disregard for the purposes of the Alliance and thus has promoted among Latin American nations a combination of mendicancy and blackmail which has undermined their character and reduced their freedom.

While Hanson vehemently deplores these alleged malfunctions of the Alliance, he seems to be even more concerned about derelictions by the executive branch of the American government. Contemptuous of the Congress and guilty of "fraud" (p. 79) in presenting data to congressional committees, it has also been dishonest in appraising the accomplishments of the Alliance. He attributes this conduct to fear of unfavorable political repercussions if the truth were told, but he notes that the government has been influenced also by the vested interests of a bureaucracy, the connivance of business interests, and some support from the academic community.

These are only samples of the indictment which Hanson supports with statistics and references to numerous documents. Whether his evidence is sufficient to justify his analysis must be determined by each individual who reads his work. His credentials as a competent student of Latin American Affairs are extensive, however, and no one interested in the integrity of the American government as well as in the Alliance for Progress itself should neglect his account.

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La participación de Europa en el financiamiento del desarrollo de América Latina. Prepared by the BANCO INTERAMERICANO DE DESARROLLO. México, 1966. Centro de Estudios Monetarios Latinoamericanos. Notes. Tables. Pp. 412. Paper.

Western Europe's shares of trade and investment in Latin America have risen substantially from their low points around 1950, although both are still well below pre-World War II levels. The parallel rise of trade and capital flows is hardly accidental; for suppliers credit, medium-term loans to finance the export of European machinery and equipment have been the main type of postwar European lending. Long term bilateral lending has been much more modest. Most of this type, in fact, has resulted from periodic debt crisis in