

Political Constraints on Brazil's Economic Development. Edited by SIEGFRIED MARKS. New Brunswick: Transaction, 1993. Tables. Figures. Notes. Bibliographies. xiii, 117 pp. Paper. \$18.95.

Academics and politicians are as fashion-conscious as teenagers selecting clothes. The latest fashion statement in political and scholarly circles is liberal economics, with its concomitant "free" markets and restricted economic role for the state. When discussing the developing world, analysts often add the encouragement of foreign investment to this set of policy prescriptions.

This vision is manifest in the present volume, which emerged from a conference held in Rio de Janeiro in October 1991 involving Brazilian policymakers, including former government ministers, scholars at major universities and research institutes, and U.S. specialists on Latin America. The first 40 percent of the book is composed of the edited proceedings of this conference.

Rarely in this section does one find anything more than a superficial analysis grounded in liberal theory (though the Brazilians were far less willing than their U.S. counterparts to accept the Mexican and Chilean models as solutions to Brazilian economic problems). One participant, Susan Kaufman Purcell, expresses frustration that she "did not get very much out" of one session. But her suggestions are hardly more insightful than those of her colleagues: "What you have to do is take away unnecessary restrictions to the entry of foreign capital. You have to make it easier for capital to enter and leave . . ." (p. 60). Regarding inflation, she adds, "It seems to me that the main cause of inflation is that the government is spending more than it is taking in" (p. 61). The edited proceedings conclude with the comments of the book's editor, Siegfried Marks, the former chief economist and political adviser on Latin America for Exxon Corporation and now senior research associate at the North-South Center, University of Miami. He observes, "When I look back at what kind of country Brazil was in 1959, I find that it has made fantastic progress during this period" (p. 73).

The second part of the book consists of formal papers, including a useful summary of Brazilian economic stabilization plans in the 1980s and early 1990s by Mario Henrique Simonsen and a study by Sergio Abranches of some of the key problems in Brazilian executive-legislative relations that have interfered with effective policymaking since the 1950s.

Surprisingly for a book on political constraints on economic development, almost no attention is given to how Brazilian political culture has shaped economic decision making. Specialists will find little new in this book; serious students will find it generally too superficial and tendentious to be of much value.

SHELDON MARAM, California State University, Fullerton