

American Imperialism and Anti-Imperialism. Edited by THOMAS G. PATERSON. New York, 1973. Thomas Y. Crowell Company. Bibliography. Maps. Pp. 149.

Focusing upon the ambitious period of American empire-building during the 1890's, this well-edited collection includes excerpts from major works by distinguished historians, such as La Feber, Leuchtenburg, Hofstadter, Beale, Pratt, McCormick, Williams, May, Lasch, and others. Conflicting viewpoints are presented on such issues as: the extent to which an imperialist-motivated elite carved public opinion by appealing to nationalism and racism, the relative strength or weakness of President McKinley, the Pratt thesis on the conflict between business and expansionist philosophy, and reasons for the failure of the anti-imperialist movement. Economic historians should find ample ground for discussion in the selection from McCormick on economic imperialism, which argues that the conscious quest for markets produced annexation of areas such as the Philippines, not for its colonial value, but merely as a stepping-stone to the markets of the Orient. This argument is provided in direct refutation of Hofstadter's psychological crisis of the 1890's, which postulates that imperialism resulted from irrational and emotional decisions.

Of special interest to Latin American scholars will be the investigation of why options chosen by the McKinley administration provided a rationale for later intervention in the Caribbean, especially Cuba. The editor's well-written introduction coupled with short biographies of each author, maps, a chronology of the 1890's, and a selective bibliography make this volume an excellent supplementary text for courses dealing with historical issues in American imperialism. In stressing the conflicting interpretations in the imperialism debate, Professor Paterson goes a long way toward demonstrating the historical origins of twentieth century America's imperialist foreign policies.

Naval Postgraduate School

JOSEPH E. PLUTA

Estudio económico de América Latina 1973. By the COMISIÓN ECONÓMICA PARA AMÉRICA LATINA, United Nations. New York, 1974. United Nations. Tables. Figures. Pp. 352. Paper.

This volume is the latest in a series of economic surveys published annually by the U.N. Economic Commission for Latin America (ECLA) since its foundation in the late 1940s. The 1973 survey is divided into three major parts. The first describes the position of

Latin America within the world economy, giving particular attention to the energy crisis that was initiated during the Arab-Israeli conflict in the fall of 1973. Part two, after a discussion of salient trends in the region as a whole, interprets recent economic changes in the individual nations, including the English-speaking nations of the Caribbean. Part three focuses on social change in Latin America during the early seventies. A brief section on the dynamics of demographic factor (pp. 323–328) is particularly useful.

The survey clearly demonstrates that the growth of the Latin American economy has accelerated from an average annual rate of 5.8 percent during 1965–70 to 6.1 percent, 7.5 percent and 8.5 percent for 1971, 1972 and 1973, respectively (p. 101). The regional growth record is, however, biased by the strong performances of both Brazil and Mexico. The terms of trade—the ratio of export prices to import prices—which changed little from 1963 to 1971, gave strong support to the regional economy in 1972 and 1973. The large 1973 increases in the prices of Latin America's traditional export commodities, e.g., sugar, crude petroleum, cacao, corn and wheat, cotton, fishmeal, copper and zinc, supported the region's capacity to purchase abroad vital capital goods, thereby raising the level of real investment.

Table 12 (p. 38) provides valuable data on the balance of international payments, both for the region and the individual nations. Latin America normally registers deficits in its "goods and services" and "interest and dividends" transactions, while showing surpluses in its autonomous capital account. Reflecting its less-developed status, the region continues to be an international debtor-borrower. In 1973, however, the historical pattern was broken temporarily as Latin America experienced surpluses in both its current and capital transactions, resulting in a \$4.2 billion increment in its foreign reserves!

The phenomenal transformation of the Brazilian economy is in large measure the consequence of an articulate economic philosophy and a set of policies followed by every military-dominated government since the 1964 March–April coup. That nation's 10 percent annual growth rate from 1968 to 1973 has been accompanied by moderation in the pace of inflation and rapid expansion and diversification of exports (pp. 148–158). The survey shows that both Venezuela and Ecuador have profited from the recent international oil bonanza. Ecuador's petroleum exports rose precipitously from less than one percent of the total in 1971 to 48 percent in 1973, displacing bananas as that nation's major export commodity (p. 103). Venezuela, in the face of a decline of petroleum reserves (from nearly 16 billion barrels

in 1967 to less than 14 billion barrels in 1971–73), has nevertheless increased its oil revenue by exacting ever higher tax rates from the multinational petroleum companies and by participating in the OPEC cartel.

University of Alabama

ERIC N. BAKLANOFF

U.S. Foreign Policy and the Third World Peasant: Land Reform in Asia and Latin America. By GARY L. OLSON. New York, 1974. Praeger Publishers. Tables. Pp. x, 153. Cloth. \$14.00.

This short but decisive book examines the relationship between land reform, development, and U.S. foreign policy. It argues that U.S. objectives regarding land reform, tied to more general issues of political stabilization and economic investment abroad, seek to maintain the status quo by satiating peasants through partial measures like land settlement projects.

According to Olson, a “consistent” political strategy among U.S. officials began in Japan after the war when occupying American forces under MacArthur sought to contain internal dissension which could undermine the post-war efforts of an indigenous elite. He reaches similar conclusions about Taiwan and Korea, although noting little congruence between policy-making in Washington and crisis decision-making among U.S. military forces there. The Philippine experience, he argues, taught the U.S. that true land reform is a two-edged sword that should be wielded conservatively when insurgency (Huk) runs high and quickly sheathed when the dangers of rural militancy subside. Finally, he uses the “Latin American case” to demonstrate the difficulties in attempting to “control” land reform as part of U.S. foreign policy.

Olson suggests that political modernization achieved through land reform in Mexico and Bolivia became the model for U.S. behavior in post-Castro Latin America, but that slow realization of the revolutionary contexts in which those reforms took place soon relegated calls for land reform to political rhetoric and/or limited social reformism. Authentic land reform, he writes, is a zero-sum proposition not so easily foisted on agrarian elites. It requires a total restructuring of national political and economic systems. U.S. policy, in contrast, works haltingly toward “. . . variations on land reform that seek not to alter the existing system but to guarantee its survival” (p. 92). The picture that emerges is of calculated management of land reform