

depend on Soviet understanding of that trade-off and Moscow's incentive to reduce its military burden.

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DÉTENTE AND DOLLARS: DOING BUSINESS WITH THE SOVIETS.

By *Marshall I. Goldman*. New York: Basic Books, 1975. x, 337 pp. \$15.00.

In the quinquennium centered on 1971, the annual volume of U.S.-Soviet trade grew by one order of magnitude, and by 1974, reached a level of 1.4 billion dollars. This is a striking rate of change for any gross economic aggregate, and implies a profound reorientation of attitudes and circumstances. Professor Goldman's book is intended to provide perspective on the causes of this abrupt change, the issues it raises for both public policy and the behavior of American business firms, and on its further prospects. Part 1 presents a brief historical review of Soviet-U.S. trade, with the main emphasis on explaining the shifting considerations that have motivated each side. A major theme is the importance of the political atmosphere, which has led on both sides to violent swings between extremist attitudes. On the United States side, we shift from a security-obsessed revulsion toward economic relations with the USSR at one moment, to overenthusiastic projections of their magnitude and desirability at another. On the Soviet side, there has been a comparable oscillation between autarkic and open strategies of economic development, conditioned in part by shifts in political attitudes toward the capitalist world.

The two chapters of part 2 are concerned with the question of what the Russians can offer in exchange as payment for a large expansion in imports from the United States. Raw materials seem to offer the best prospects in this regard and chapter 4 is a case study of Soviet oil and gas trade, oil being the major export on which the Russians have depended in recent years to expand export earnings. Goldman does not analyze in detail the prospects for further increases in the amounts of oil and gas available for export, but emphasizes the large wind-fall in foreign exchange earnings that the Russians have enjoyed because of rising energy prices. Chapter 5 describes the great variety of new approaches the Russians have initiated for acquiring hard currency beyond their earnings from raw material exports. These include joint production agreements with Western countries, gold exports, and an emerging role as a middleman in handling the trade of other countries and in providing such services as banking. Goldman does not cover the question of foreign earning capacity in a systematic or quantitative way, but these two chapters provide some interesting material to counter the commonly held notion that Soviet export earnings will be insufficient to maintain expanded imports. And he touches on many other aspects of Soviet behavior in world markets, as well. For example, the USSR is quite willing to operate in the capitalist world using the full paraphernalia of capitalist institutions—partnerships with other capitalist firms, banks to carry out financial transactions, and so on. At the same time, however, the Soviet leaders are very restrictive on the kinds of arrangements they are prepared to accept within their territory.

Probably the most interesting and novel contributions are in part 3. Chapters 7 and 8 are case studies of important examples of Soviet trading activities with the United States—grain purchases, and the Soviet effort to purchase an air traffic

control system from U.S. firms. The case studies provide useful material illustrating the pitfalls and the potentialities faced by U.S. firms in trading with the USSR. For example, Goldman tries to answer two recurring questions—what are the effects of the asymmetric institutional systems of the two sides, and how might the United States organize to obtain a larger share of the gains that come from trade with the Russians? The United States has a very strong bargaining position, in the sense that the value of the goods and technology we can provide is very great, and the question is, then, what organizational strategies might help ensure realization of this strength. Goldman's position, in general, is that the hand of American business needs to be strengthened through some government overview of trading activity. One of the main themes in his review of "the great grain robbery" is that we have used poorly even the government powers which do exist. The description of the negotiations for the sale of an air traffic control system—primarily by Raytheon—shows how a government agency—the FAA—can strengthen the bargaining position of the American companies. But Goldman's stance on the issue is a balanced one that does not gloss over the dangers of too strong an interdependence of government and business, and recognizes that many of these companies are big enough to take care of themselves in dealing with the Russians.

The one weakness of the book is a certain ambiguity of purpose. Along with analysis of issues in U.S.-Soviet trade relations, Goldman also offers advice on "what a businessman should know to do business with the Russians." There is a chapter of advice on what to expect in negotiating with Soviet foreign trade organization, and appendixes listing addresses and contacts for the businessman who wants to take a flyer in East-West Trade. This part of the book seems less successful than the rest, even superfluous. Nor is this book a detailed research effort, designed to settle such specific questions as export potential, legal problems, and so forth. As a general survey, however, it is excellently conceived and executed—its focus is appropriate, its generalizations sound, and its material interesting.

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KARL MARX: ECONOMY, CLASS AND SOCIAL REVOLUTION. Edited by Z. A. Jordan. New York: Charles Scribner's Sons, 1975 [1971]. xii, 332 pp. \$10.00.

Z. A. Jordan has edited an excellent book of selections from Marx's writings on political sociology. Jordan draws from a wide variety of sources spanning all of Marx's productive years, that is, the young as well as the old and better-known Marx, and includes contributions from all of the now rigorously defined disciplines of intellectual thought, for example, economics, politics, philosophy, religion, and sociology. The selections are drawn not only from Marx's major works, but also from his lesser-known newspaper editorials and private correspondence. In other words, Jordan successfully offers as complete a Marx as one can. The result is quite satisfying. Marxologists, as well as the uninitiated, will find the book readable, informative, and useful both as a reference source and as a way of getting to know Marx better.

Jordan is obviously at home with the material, and his lengthy introductory essay to the book is, by itself, worthwhile reading. The subject matter Jordan