

AMERICAN AND SOVIET AID: A COMPARATIVE ANALYSIS. By Robert S. Walters. Pittsburgh: University of Pittsburgh Press, 1970. xiii, 299 pp. \$9.95.

The main contribution of this book lies in tracing the evolution of policy. That the United States and the Soviet Union both hope economic aid will win international support for their respective concepts of desirable social, political, and economic progress is one of the principal themes. This aspect of aid motivation explains why programs are continued even though complete identity of views on political issues between donor and donee rarely occurs. Thus, although the two economic assistance programs are different in their objectives, the use of aid as an instrument of foreign policy reveals some essential similarities. In each case the motivation seems strongest in its negative sense. If either aid donor were to be confronted with the choice of enhancing its influence or of having the influence of the other reduced, it would probably opt for the latter.

The meticulous political analysis in the first part of the book unfortunately gives way to conventional recitations when the author begins to discuss the magnitude of aid programs. He issues the caveat that "a precise and universally acceptable definition of what constitutes aid has yet to be formulated" (p. 70), but then he indiscriminately adopts figures from a wide variety of sources without ever clearly delineating such basic concepts as "grant" and "loan." A whole chapter is on "Terms of Aid," yet the reader finds no clues on how the concessionary provisions (interest rate, maturity years, grace period) and trading stipulations (aid tying, soft currency provisions, surplus commodities) affect aid values. If he had assessed the grant equivalents of aid commitments, the author would not have to settle for such a vague statement as "The average interest rate and maturity figures cited for American loans overstate the hardness of the financial terms" (p. 154). By how much? Indeed, it is an understatement that "45 percent of all U.S. economic assistance in 1968 was given in the form of grants," because in fact the grant ratio amounted to 0.68. In comparison, the grant ratio of USSR aid was substantially less—about 0.42 (J. Horvath, "On the Evaluation of International Grants Policy," *Public Finance*, no. 2, 1971). Use of the analytical methods developed by Pincus and Ohlin could have significantly improved the precision of the book. All in all, even a lucid political assessment is bound to lose its applicability in the eyes of policy-makers if the economic magnitudes are measured only by a rule of thumb.

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NATURAL RESOURCES OF THE SOVIET UNION: THEIR USE AND RENEWAL. Edited by I. P. Gerasimov, D. L. Armand, and K. M. Yefron. Translated by Jacek I. Romanowski. English edition edited by W. A. Douglas Jackson. San Francisco: W. H. Freeman, 1971. xiii, 349 pp. \$12.50.

In recent years the USSR has become increasingly aware of environmental difficulties affecting the quality of Soviet life and the attainment of economic objectives. *Natural Resources of the Soviet Union* is one of the earlier efforts to focus attention on a wide array of environmental problems, including the sharp decline in the fish catch caused by the shrinkage of the Caspian Sea and the "catastrophic" industrial pollution of the Volga system, the immense losses of agricultural land from erosion