

ECONOMIC PLANNING, EAST AND WEST. Edited and with an introduction by *Morris Bornstein*. Cambridge, Mass.: Ballinger Publishing Company, J. B. Lippincott, 1975. xii, 334 pp. Tables.

The literature on economic planning has grown appreciably during the past decade or so. The rapid development of what has been called "a new research strategy in the decision sciences" has facilitated the tackling of a vast range of planning problems and has encouraged new comparisons between the "Western" and the "Eastern" concepts and experiences in this field. This entire development has been made possible by extensions and combinations of operations research, activity analysis, and Tinbergen's policy models, along with advances in the theories of economic growth, systems, information, control, and in mathematical methods (linear programming and dynamic programming in particular). The new planning literature has accordingly focused on: (a) the relationship between planning activity and economic policy and management; (b) problems in planning theory, notably with respect to optimal allocation of resources, policy objectives and instruments, hierarchical patterns of organization, decentralization, and control; (c) special sectoral issues and specific national planning experiences.

Over the past decade, a large number of studies and quite a number of conferences have examined the issues under (c). Works of importance include: *National Economic Planning* (1967) edited by Millikan; a section of the more theoretical *Activity Analysis in the Theories of Growth and Planning* (1967) edited by Malinvaud and Bacharach; *The Planning and Market, Modern Trends in Various Economic Systems* (1969) edited by Dunlop and Fedorenko; and various sections of *Studies in Development Planning* (1971) edited by Chenery. Like some of these works, the present volume is also the result of a working conference—conducted in 1973 by the Comparative Economics Program of the University of Michigan, convened at the Rockefeller Center in Bellagio, Italy. It also allocates much of its attention to specific planning experiences. Indeed, six out of a total of nine papers deal with the overall planning experience of France, Japan, Poland, and Hungary, and with issues arising from this experience in Sweden or Hungary (in the latter case notably with respect to combinations of activity analysis and the traditional methods of Soviet planning). Unfortunately, the organizers of the conference did not provide any particular framework against which these diverse experiences could be evaluated and compared. Two conference papers by Bornstein and Lindblom suggest some typological criteria and some possible methodological choices, but their discussion is of a rather general nature.

While the volume updates significantly our knowledge about the specific cases considered, it leaves outside its purview the broader theoretical issues—with one exception. Roy Radner's essay, "Planning Under Uncertainty," surveys masterfully the recent theoretical developments in the field and outlines the basic operational results achievable in a stochastic environment with the tools of dynamic programming, shadow pricing, and various decomposition procedures.

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