

A caveat must be extended to the potential reader. The book is introduced as intended for the "non-specialist reader," but one suspects the author underestimates his own considerable erudition in this field, for he assumes much knowledge on the reader's part, for example, a comfortable familiarity with the work of Laplace and Leontief. The book is truly a review and synthesis and by no means an introduction.

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LA PLANIFICATION DES PRIX EN ÉCONOMIE SOCIALISTE: ESSAI MÉTHODOLOGIQUE. By *Mahmoud Abdel-Fadil*. Preface by *Henri Bartoli*. Series "Sciences Économiques," 3. Publications de l'Université de Paris I, Panthéon Sorbonne. Paris: Presses Universitaires de France, 1975. 296 pp. Paper.

Mahmoud Abdel-Fadil considers his inquiry into the problems of planning prices for a socialist economy to be essentially concerned with the methodology of such problems. Yet it is the more fundamental issue—that of the significance of the labor theory of value, specifically Marx's theory for this economy—that reveals itself as his central concern.

In the author's conception, for the type of economy under investigation, two versions of the labor-value theory must be distinguished, with a different kind of price corresponding to each. One notion of price is that yielded by the dual in an optimization procedure; the other is an "exchange price" associated with the sphere of exchange and commodity circulation that survives under socialism. The author contends, however, that ultimately the conditions of production—current and in the growth process—have to be "translated" into the socially necessary expenditure of labor: a proposition which is defensible when the overall costs under optimum are to be appraised from the specific angle.

How then does this system of ideas fit into the Marxian framework? On the one hand (as the author emphasizes), Marx's theory nowhere asserts the equality of exchange price and the labor-value content; his theory insists only that prices are derived from value. The "tendency for the metamorphosis of the value under the conditions of socialism is not a distortion of the labor-value theory but its extension where the level of production forces is greatly developed" (p. 254).

On the other hand, Dr. Abdel-Fadil rightly notes that the original concept of value is construed in Marx without considering either the limitation of resources or goals pursued (optimality criteria). This raises the question: could a price based on a theory that abstracts from both the aspect of scarcities and the objectives, be of relevance for a society which steers its economy with the use of the price instruments? It is logical that, as far as planning is concerned, contemporary economic thought in socialist countries adopts, as its theoretical foundation, the modern mathematical-optimization constructs rather than the labor-theory of value. (At this stage, the concerns are the gradually discovered limitations of the "state of art" rather than the former's philosophy—a crucial point, which cannot be dealt with here.)

In his preface, Professor Henri Bartoli remarks that, although based on Marxist theory, the book is, in fact, neo-Cambridge in spirit. He considers "une incitation au dialogue" to be its major merit, and I fully agree with this state-

ment. Indeed, by incisively relating his own ideas to the stand taken by others in the field Dr. Abdel-Fadil has made an important contribution to that dialogue.

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THE STRUCTURE OF THE SOVIET ECONOMY: ANALYSIS AND RECONSTRUCTION OF THE 1966 INPUT-OUTPUT TABLE. By *Vladimir G. Treml* et al. New York: Praeger Publishers, 1972. xxiv, 660 pp. \$15.00.

In 1966 Treml published a reconstruction of the first Soviet input-output table. It was a pioneering effort, but specialists found it difficult to follow the detailed procedures whereby missing data of various kinds had been estimated. In the book under review, Treml and his associates present a reconstruction of the 1966 input-output table. They have clearly responded to earlier criticism, because the greater part of the work is a detailed account of the successive steps followed in the reconstruction, the sources of supplementary material, and the reliability of the resulting estimates. It is a model of clarity; but it is very much a work for the specialist.

Successive chapters set out in great detail the procedures used in deriving estimates of labor inputs, foreign trade flows, gross value of output, and final demand. This material is highly valuable to the specialist because it enables him to assess the reliability and coherence of the table, but it is heavy going for the general reader. The book also contains an interesting discussion of the role and development of input-output analysis in the Soviet Union. What it lacks is an analysis of the economy through the table—that is, the 1966 input-output table is presented, but no attempt is made to derive any conclusions about economic efficiency or structural peculiarities. No attempt is made to compare the 1959 and 1966 tables, or to infer anything about changes in structure, resource use, and so forth, from the relatively extensive and fascinating material that Treml and his associates have given us.

This is unfortunate, because analysis is precisely what the general reader would expect to find in a book on the structure of the Soviet economy. Although it is essential that sources and methods be clearly explained, the input-output table and its reconstruction cannot be viewed as an adequate end-product of research. It is only worthwhile, as Treml himself points out, for the light it sheds on economic interactions and economic interrelationships in the Soviet Union. Without analysis, the reconstructed table is in danger of becoming a white elephant. Treml and his associates, having published reconstructions of both the 1959 and 1966 tables, are in a better position to undertake that analysis than most other Soviet economic specialists. They are familiar with the sources, the technique, and the limitations of their reconstruction. Perhaps they will still undertake it.

Despite these deficiencies, *The Structure of the Soviet Economy* provides a valuable addition to our knowledge of the USSR. It is clearly written, well-organized, and provides a considerable amount of useful information. We should be grateful to Treml and his associates for undertaking the time-consuming task of collecting, collating, and publishing the material.

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