transactions with other countries, who need access to the market of the developed countries in these areas, where they not only can get capital for investment but also know-how by competing in the world market.

At last von Weizsaecker speaks about the environment, this time in a global context. There's a negative correlation between population growth and the standard of living as well as a positive correlation between the standard of living and the interest in environmental issues. The higher the prosperity, the lower the population growth and the bigger the interest in environmental issues. The only solution to those issues consists of economic growth that slows population growth and develops the sensitivity for environmental problems.

The last chapter summarizes. The author adds that even in a global market countries will stay independent, and this independence is useful to try different policies. Good policy will drive out bad policy. That is what he calls "socio diversity".

Here's my assessment. The general points have been instructive and easily comprehensible. A layman can learn a lot. This book does not offer anything new to an expert. But the purpose seemed first of all to straighten out the masses, to remove misunderstandings, to debunk ignorance and to make people think differently about globalisation. Did von Weizsaecker achieve his goal? – I'm not sure. The argument is logical even if some statements are not explained. Furthermore in my opinion whether the OECD nations' current and past international economic policies exploit developing countries needs to be discussed. – I expect to read and to learn about this in such a book. This makes me feel like there are still parts of globalisation of which von Weizsaecker prefers not to speak. This leaves me unconvinced.

In my opinion he also takes the easy way out responding to the critics. Many critics are not completely against the process of globalisation, they want globalisation but they want it with certain restrictions. Different ways to implement globalisation need to be discussed to answer the other critics sufficiently.

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Jagdish Bhagwati, In Defense Of Globalization (ISBN:0195170253)
(New York: Oxford University Press, in English, 2004; 308 pages; \$20.00²)

Globalization has been blamed for increased poverty in less developed countries, degradation of the environment, impeding the progress of women's rights, and erosion of local traditions. In Bhagwati's new book he addresses these accusations. He argues that economic globalization coupled with effective management is the most powerful force promoting social agendas today.

In a sea of rhetoric, the debate surrounding globalization has become murky. Amidst all the confusion the anti-globalizers broke off into two camps. What he calls the "stake wielders" are the boisterous anti-capitalist ideologues seen raising hell outside WTO meetings. "Stake asserters" are the more rational camp with serious reservations about the negative effects of

² Thanks go to Portia Cornell and Wells Tower for helpful comments. This review was written at the Venice International University.

globalization of their livelihoods.

The core of this book is divided into chapters directed towards the concerns of the stake asserters. The book addresses specific issues such as poverty, child labor, and low wages. For instance, Bhagwati argues that globalization reduces poverty: free trade equals growth, and growth reduces poverty. Yet, policies at the domestic level must be designed to attract investment, hence jobs. He recognizes that free trade alone will not distribute this extra growth directly to the poor, but suggests that domestic governments devise appropriate policies tailored for distribution among the poor. In accordance with the logic of his previous argument that growth reduces poverty, it follows that when poverty is reduced, a slew of other social issues are helped. The reduction occurs in areas like prostitution and child labor (when families have more money, they can send their children to school). When more children attend school, literacy rates raise and so does the standard of living.

The difference between Bhagwati's book and the rest of rhetoric surrounding the globalization argument is that the substance of the book is a point-by-point retort to accusations that globalization is the demise of the world today. He blames the anti-globalists woes on a host of other demons such as bad information and ill-conceived policies at the domestic and the international level. For example, he claims that child labor is an age-old problem and an offspring of poverty, not globalization. He argues that the permeation of American culture around the world is not a result of globalization but of the sheer size of our cultural influence (i.e. films, sitcoms, Coca-Cola, and CNN) and the spread of technology.

In each instance Bhagwati makes a substantial, albeit not always clear, argument that globalization is not the legitimate target of the anti-globalists agendas, only a scapegoat on which to blame the problems, probably because the true explanations are truly complex. With good and effective management at the domestic and international levels, policies and institutions can be created to insure smoother transitions that lead to a more productive globalized world. This book is great for political scientists and economists alike. Bhagwati's ideas about free trade, his compassion for humanity, sense of humor, and organized writing style make this book an interesting read for anyone who wants a more complete understanding of the challenges faced by economic globalization.

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