

Interestingly, some of the countries, e.g. Taiwan and South Korea, that Rodrik points to as illustrating successful development through government-directed industrial policies are the same ones that other economists point to as illustrating the successful development with Washington-consensus type policies. The latter group emphasizes such factors as the turning away by these countries of import-substitution policies and the adoption of sound monetary and prudent fiscal policies. The industrial policies adopted by these countries tend to be regarded as measures that either helped to remove existing economic distortions or actually slowed economic growth. Unfortunately, we do not seem to have sufficient data to distinguish definitely the relative importance of these two approaches in contributing to sustained economic growth.

As Rodrik points out, arguments against industrial policies are that they are prone to political capture and corruption and that governments are not very good at picking economic winners. However, he believes there are good counterarguments against these points. While it seems to this reader that he fails to present a convincing case for the extensive use of industrial policies to promote long-run growth in developing countries, the thoughtful and scholarly elaboration of his pro-industrial policy views in this book should be essential reading for all interested in stimulating growth in these countries.

ROBERT E. BALDWIN, *University of Wisconsin-Madison*

doi:10.1017/S147474560800390X

## **Power and Plenty: Trade, War, and the World Economy in the Second Millennium**

by Ronald Findlay and Kevin H. O'Rourke

*Princeton, NJ: Princeton University Press, 2007*

The role of reviewing books is an unglamorous one. Tucked away in the back of journals and given only a passing glance on a CV, the book review is a relatively un-thanked task. More often than not, you are assigned a book that you feel that you could have written. Sometimes, a book you feel should not have been written. Only occasionally, a book you really wish you had written. Thankfully, Findlay and O'Rourke's work falls in the latter category for this reader.

First of all, this is a big, important work. It details the trading and diplomatic relations of the nations of the world over the past one thousand years. So much for scholarly restraint spurred by a lack of confidence or an obsession with minutia. The authors have mastered an incredibly voluminous literature – the bibliography alone runs 45 pages – and produced the only truly comprehensive history of trade in the second millennium.

Underlying all of this, and clearly reflected in the title, is an insistence on the simultaneity between trade and open conflict among states. Political and military power is exercised to secure the profits from trade, which in turn only augments the opportunity set and resources available to states. Although not a new insight, it is an important one, and the authors have taken great care to not only bring it to the

forefront but also nuance what has sometimes been a fairly clumsy analytical construct. Having been backed into a corner by Marxists of varying persuasions and motivations, mainstream economic historians have, for a number of years, systematically underplayed what for other disciplines is obvious: the continued application of force, suasion, and sometimes outright plunder that has accompanied the development of the global economy. However, the authors make it very clear at the beginning that this is not a story about the primitive accumulation of capital as the wellspring of capitalist economic growth. “Inventiveness and incentives” (p. xx) are at the heart of this process for the authors, but they make a compelling case that for too long traditional narratives of the ‘rise of the west and decline of the rest’ have ignored – willfully or not – the role of the West’s rich and meaningful interaction with the rest of the world in conditioning its growth prospects. This book represents a first step in the right direction.

As it stands, I can offer two criticisms of the book. First is its encyclopedic nature. This is both a curse and a blessing: a blessing in that it will be a sure source of citations for the authors as this is a wonderful reference apart from its other qualities; a curse in that one can only imagine that its length will have a detrimental effect on general – not even to say, popular – readership. As I have tried to impart above, this is a book that should be widely read. I can only hope that a shorter and snappier version might soon appear to address this fairly minor shortcoming.

Finally, the titular emphasis on power seems strangely underemphasized in the latter half on the interwar and post-World War II periods. True, the world economy might be converging on the armchair economist’s optimistic assessment that we live in a world of purely voluntary exchange. But it counters the dominant view in some political science and international relation departments that globalization is a mere expression of Western power and dominance. The authors would do well to fully confront this divergence head-on or at least make this particular subtext of the declining role of power determining much more explicit in a future edition.

DAVID S. JACKS, *Simon Fraser University*

doi:10.1017/S1474745608003911

## **International Public Goods and Transfer of Technology Under a Globalized Intellectual Property Regime**

edited by Keith E. Maskus and Jerome H. Reichman  
*Cambridge: Cambridge University Press, 2005*

This is a very useful book. This two-inch encyclopedic volume is indispensable to anyone who is interested in the law and economics of science, innovation, technology diffusion, and intellectual property rights (IPR) protection in the global context. Its coverage is both broad and deep. In 35 articles plus several insightful comments spreading over 922 pages, you can find useful analyses of your interest whether you are an economist, lawyer, or a social scientist.

This volume is a collection of papers presented in the Conference on International Public Goods and Transfer of Technology under a Globalized Intellectual Property