

Labini, Paulo. Sylos. (2001). Underdevelopment: A Strategy for Reform. Cambridge University Press, Cambridge . Price: Cloth/Hardback: U.S. \$100.00 viii + 222 pages.

Once upon a time, the neo-classical economists were sacred in their analyses of development. Scholars hailed their analyses as par excellence. Now, things have changed. The call for that change can be seen in Professor Paolo Sylos Labini's book Underdevelopment: A Strategy for Reform. His thesis is that "the process of globalization seen by environmental change, migration, and industrial relations has not led to increased convergence in global economy." He goes on to note that "in some cases it has been accompanied by greater divergence between the fortunes of the world richest and the poorest nations." For this reason, neo-classical economists have failed woefully in understanding underdevelopment in the third world countries and the causes. As a way of addressing the issue, Labini calls for an adoption of classical economic paradigms proposed by Adam Smith, David Ricardo and Thomas Malthus, who put the issue of economic growth at the epic of their analyzes. Labini maintains that what has led to this craziness in addressing the issue of development is the static interpretation of neo-classical economics of Ricardo's diminishing returns and Smith is increasing returns, which are inherently dynamic because they depend on the worse of time, and the size of the market.

In this short book, Labini offers his reader a new approach to the theory of economic growth. He reminds his reader "of a great variety of trajectories in the developing countries" that must be put into consideration while analyzing underdevelopment. To increase the validity of the analysis, Labini argues that western economists should first carefully study the economic situation of the country concerned with the idea of exploiting local traditions as much as possible, especially those traditions that are deep rooted.

In Africa, he prescribes a strategy of organizational reform that would include a program to eradicate illiteracy or to promote rural industrial district. He further proposes a strategy of institutional reform that will address the issue of development Professor Labini's book offers his reader a new theory for tackling underdevelopment. The book possesses a large heart with a powerful message. The book is an indictment of mainstream economists, who have "tried to relegate their conclusions to the area of paradoxes in order to save the dominating paradigm." Consequently, the idea of re-switching of paradigms has been ignored by mainstream economists. This is a welcome book that should adorn every shelf. It is well written. It sets the tone for a new theory for economic development. What makes the book a good read is Professor Labini's found arguments, which points out mainstream economists their heresy in defining development. This book is succinctly organized. It presents a pragmatic discussion about development and how neo-classical theories have failed. The author has written a courageous

overdue book that addresses the problems of underdevelopment. I must confess that this book has given me hope that with scholars such as Professor Labini there may be light to show the path for real development in the third world countries. You may agree or disagree with Labini's analyses, one thing is certain, one cannot ignore their relevance.

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