

post-crisis Thailand from various analytical prospects, including through perspectives derived from economics, politics, socioeconomics, and environmental and resource economics. The 11 chapters in the book are scholarly in nature, and are written by prominent academics, predominantly economists.

The 11 chapters are divided between four sections of the book, which are broadly chronological in order, but also thematically divided. Part I contains two background chapters examining the macroeconomic development of Thailand and the events of the economic crisis. Part II has three analytical chapters, dealing with politics under Prime Minister Thaksin Shinawatra, the impact of the crisis on the incidence of poverty, and the change that has occurred in community culture in the aftermath of the crisis. The next three chapters in Part III of the volume analyse public sector reforms, monetary policy and debt restructuring in the wake of the crisis. Finally, the three chapters in Part IV of the book examine education, urbanisation and natural resources, in an attempt to elucidate Thailand's long-term growth prospects.

Readers of this book will benefit from insightful, detailed analysis in each chapter. For example, the chapter on the impact of the crisis on poverty incidence enables readers to gain a better understanding of the socioeconomic consequences of the crisis by looking into different sets of household characteristics, including location of household (by regional and rural/urban categories), employment of householders (in farm or non-farm employment) and gender of the household head. The chapter on education contains an in-depth analysis of the impact of the crisis on the government budget for education, educational attainment and the movement for educational reform. The literature review presented in the chapter on community culture is well worth reading. It helps the reader to understand culture in its economic and political contexts, as well as in its social context. Findings and conclusions in each chapter are clear and focused. Explicit policy recommendations are also developed.

The book will be of particular interest to policymakers, researchers in economic development and those interested in Asian economies. It might not be of interest to non-economists since economic jargon is frequently used and more than half of the book is taken up by data presentation in the form of graphs and tables.

It could be argued that it is too early to evaluate Thailand 'beyond the crisis', especially when the analyses in the book are based on data up to 2000 or 2002, just a few years after the crisis ended. The book was published in 2005, when Thaksin Shinawatra was re-elected for a second term. Yet, it seems that the book fails to address Thaksin's 'dual track' policy, the Financial Master Plan, capital market development plans, legal reforms or energy policy. These issues await further analysis. Finally, it is a great pity that the book does not have a concluding chapter that pulls together all the studies, findings, and conclusions of the various chapters to answer the question of whether Thailand has been, and is, on the road to a sustained recovery. Such a chapter would have been very interesting and highly relevant, both for academics engaged in pushing the research agenda forward, and for policymakers in crisis-hit economies.

Despite the limitations mentioned above, this book makes a substantial contribution towards broadening our understanding of the impact of the East Asian economic crisis on Thailand.

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Modernizing China's Industries: lessons from wool and wool textiles

Colin G. Brown, Scott A. Waldron and John W. Longworth
Edward Elgar, Cheltenham, 2005.
Pp. xvi + 237. ISBN 1 843 76591 8

This book is unique in that, while the industry studied is rather specific and narrow, the product is an outstanding contribution to our understanding of how to analyse an industry's structure, regardless of the particular sector of the economy being investigated. This aspect is a very important dimension for anyone dealing with industrial organisation, whether in China or elsewhere in the world.

The authors are all specialists on livestock and other agricultural industries in various countries, particularly in Asia. One immediately gets the impression that they are experts about China, and indeed they are, as witnessed by their many books, monographs and articles concerning that nation. Their extensive experience in teaching

and employing research methods in overcoming practical problems stands out in the clarity of their presentation and in the organisation of their exposition. They deal comprehensively with the what, where, when, why, who, and how of the problem of transformation being faced by the wool and wool textile industry in China.

One of the fascinating elements of the book is the authors' well thought out flowcharts and diagrams concerning how the industry is structured, which make it easy to understand a complex industry. An example is the figure on the imported wool supply chain (from Australia). In addition, the photos genuinely help the reader to understand the changes that are taking place, rather than just taking up space, as is often the case. To the authors' credit, and because they do understand the industry so well and realise that it is in a state of flux, they present a relatively small amount of statistics on the current state of the industry and on historical changes. The data chosen provides all the basic information needed to understand the dynamics of the changes. This aspect of the book is particularly strong, because it reinforces what the authors have done—to show how an industry should be analysed, not simply described. It is this approach that makes the reader feel this book will not become dated.

The book has many other strong points, one of which is the authors' constant concern with the future, not just with a description of what has happened or is happening, as in some books on industry structure. They are unusual in their willingness to make projections about what can and likely will take place, based on a series of well-thought out observations on China's wool industry, coupled with their knowledge of international markets, production, and industry structure. It is because of this that they can accurately integrate all facets of the nation's wool and wool textile industry in their analysis. Their treatment of trading arrangements is an example of the in-depth analysis provided: it ranges from considering the timing of order deliveries, to price risk, and even to how information flows can be improved. The truly fascinating part is the authors' enthusiasm in offering suggestions about how to improve the system, rather than just offering a staid review of the current situation. That is what makes this book a fascinating contribution to the literature and a very useful supplementary textbook in industrial organisation research methodology. In brief, this book is a

'keeper' on how best to understand and evaluate changes in an industry's structure.

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Growth, Structural Change and Regional Inequality in Malaysia

Asan Ali Golam Hassan
Ashgate, Aldershot, 2004.
Pp. xiv + 245. ISBN 0 754 64332 8

In this text, Hassan compares Malaysia's growth with theories of development and the experiences of other countries. Since before independence, foreign direct investment (FDI) has gradually shifted away from agriculture and mining and towards manufacturing for export. Resource endowments and access to infrastructure, labour, and consumer markets attract FDI to the more developed states within Malaysia. Tax exemptions to attract FDI to the less developed states have been ineffective.

The more developed states, having experienced earlier structural shifts, have had an advantage throughout. Hassan examines inter-industry linkages, identifying industries that states should invest in. He recommends increasing government expenditure for the less developed states, states that have hitherto been attracting local investments rather than the more effective FDI. Facilities should also retain productive labour in less developed states. However, government development allocations to less developed states have been a diminishing priority. Allocations also discriminate against opposition-led less developed states. Hassan excludes these political aspects from his research.

Malaysia is a centralised federation. Federally determined state allocations for industrial programs, including discriminatory allocations, have affected structural change and inequality. Before the formation of Malaysia, the less developed states of Sabah and Sarawak were under separate administrations and thus have quite different socioeconomic backgrounds. There have been conflicts over rich petroleum resources in these states as well as in the less developed state of Terengganu—conflicts that have mostly benefited outside investors and the federal coffers. In a similar manner to many other analysts, Hassan