spacing between open quotation marks and the preceding word. This problem does not smooth the way for the reader. In a few instances some older correspondence cited in this volume treats group nouns as plural, and the authors, rather than accepting this as a legitimate grammatical style have inserted "sic" in these sentences. These issues aside, this biography is a well-crafted story about a fascinating life.

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***Multinational Corporations in Indonesia and Thailand: Wages, Productivity, and Exports*, edited by Eric D. Ramstetter and Fredrik Sjöholm.** Basingstoke: Palgrave Macmillan, 2006. Pp. 229.

This book analyses factory-level data from Indonesia and Thailand to gain insights into the effects of multinational corporations on wages, productivity, and exports in host countries. Looking at Southeast Asia's two biggest economies, it brings together work from Eric Ramstetter, one of the leading experts on MNC operations, internationally-renowned economist Robert Lipsey, as well as a group of area specialists and economists, many from Japan's International Centre for the Study of East Asian Development.

Through looking at micro-level data from both countries, the book seeks to explore how MNC investment affects host country economies and labour markets. In order to do so, it asks and attempts to answer the following questions:

- Do MNCs pay higher wages, have higher productivity levels, and are they more likely to export than local firms?
- Is there a relationship between wage levels, productivity, propensity to export, and foreign ownership share?
- Do MNCs provide wage or productivity spill-overs for locally owned firms in the same industry?
- How do takeovers by MNCs affect wages in the plant concerned or elsewhere in the sector?

After an introductory chapter by the editors, Ramstetter and Sjöholm, the book is divided into three sections. The first section on wage differentials and spill-overs contains chapters by Lipsey and Sjöholm, and Movshuk and Matsuoka-Movshuk on Indonesia and Thailand, respectively. The second section on productivity differentials and spill-overs is comprised of a chapter each on Indonesian and Thai manufacturing by Takii and Ramstetter respectively, in addition to a chapter by Ito that looks at the automobile industry in both countries. The last section contains a chapter by Sjöholm and Takii on exports and foreign ownership in Indonesia's manufacturing sector, and a chapter on the same topic in Thailand by Ramstetter and Umemoto.

This is a solid book that deals with very technical issues in a succinct and clear manner. Unlike many publications that result from a research project, as this book was, it reads like a coherent whole. It is clear and well-written, explaining technical issues without recourse to jargon.

The book shows empirically that there are significant differences between local firms and MNCs in both countries. MNCs were shown to significantly affect propensity to export, as well as generate wage and productivity spill-overs for local operations in Indonesia and Thailand. There are, however, significant differences regarding the effects on wages and productivity between the two countries. In Indonesia, the relationship between wages, productivity and foreign ownership is strong. In Thailand, in contrast, wages displayed the same relationship with foreign ownership as in Indonesia — albeit to a lesser degree. However, productivity differentials were not statistically significant after taking account of control variables.

Through rigorously analysing firm-level data, this book contributes to debates on the relative merit of FDI and MNC-led growth. Its findings support the contention that MNCs contribute to host countries through higher wages, increased productivity, and acting as an entry point for firms to access export markets. Of course, national differences are important and mitigate or augment the effects.

As rigorous as it is, the book can be improved in several ways. First, it would benefit enormously from a chapter, as opposed to a few pages (pp. 15–18), setting out the institutional and policy environment in both countries. In addition to providing the reader with a backdrop in which to situate these discussions, at a deeper level, this would devote attention to a fundamental aspect of the puzzle that the authors are trying to address. While lying outside the parameter that they have set themselves, the influence of issues such as Indonesia's sporadic nationalization of MNC operations, the 1997 financial crisis, and the restriction of certain sectors to outside investment have undeniably affected the operations of multinationals. These types of factors would influence: the attractiveness of these two countries relative to other potential locations; the type and sophistication of operations that MNCs would establish in either country; and relations between MNCs and local firms. These, in turn, would affect wages, productivity, and propensity to export. The fact that these issues cannot be completely isolated from the topics that the authors seek to focus on is demonstrated by the discussions on institutions and policies that creep into the book (i.e., Chapter 4, p. 88, Chapter 5, pp. 145–47).

In addition, while it says a great deal about the rigour and modesty of the authors, it would have been nice if they tried to push their conclusions a little further than the questions set out above. While the authors do not seek to enter into these debates, their findings link up to debates on the role of industrial policy, education policy, the relationship between organized labour and international capital, global production networks, and innovation systems. It would have been nice to hear how the authors relate their empirically based findings to some of these debates. At the least, a final discussion that related the book's arguments to these issues would have been welcome.

To restate, this is a solid collection of work that weaves its way through technical discussions with elegance. While not overly adventurous in its findings, its rigour and focus are praiseworthy.

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***Land in Transition: Reform and Poverty in Rural Vietnam*. By Martin Ravallion and Dominique van de Walle.** Basingstoke: Palgrave Macmillan and World Bank, 2008. Pp. 220.

In the 1980s, Vietnam embarked on the transition from a socialist command economy towards a market-oriented economy. An important (and catalytic) part of the transition was major reforms in the agricultural sector, which would lead Vietnam's graduation from the socialist mode of agricultural production to a market-oriented one.

Vietnam's market-oriented land reforms led to the dismantling of cooperatives and collectives, and introduction of a legal market in land-use rights, where individual households could enter into contracts with the government. This provided an incentive to boost agricultural production, resulting in significant reductions in poverty rates. The success of the land reforms also contributed to other policy reforms that lead to more openness, diversification and growth.

Naturally, the reform took time. In 1988, households were first assigned land and output markets were liberalized. Individual households still had to provide an output quota to the government but could keep the surplus for themselves, either for sale or for their own