

underdevelopment, of refugee outflows and what can be done about them, the problems of dealing with a sudden mass influx of asylum-seekers, the many problems associated with status determination, the controversial issue of rights of asylum-seekers upon their arrival in countries of first asylum—including whether or not states have the right to incarcerate them indefinitely in prison or closed camps, the serious issue of the physical safety of asylum-seekers, and, finally, in a section on solutions and options, a discussion of whether asylum-seekers recommended for repatriation to countries of origin should be given inducements or punishments to prompt them to repatriate voluntarily.

While the book shows moderation and balance, it also has been written with passion and a clear concern for asylum-seekers. The flight and plight of refugees in Asia continue to be among the compelling issues of our time. This excellent little book goes a long way toward informing the reader of the basic problems that asylum-seekers face, the complex of laws and policies that entangle them and sometimes protect them, and some of the possible solutions that will alleviate the terrible sufferings of these millions of victims of politics, economics, and war. I recommend this book most highly.

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Green Markets: The Economics of Sustainable Development. By THEODORE PANAYOTOU. San Francisco: Institute for Contemporary Studies Press, A Copublication of the International Center for Economic Growth and the Harvard Institute for International Development. 1993. xvii, 169 pp. \$29.95 (cloth); \$14.95 (paper).

Green Markets is an optimistic prescription for achieving environmentally sound development. Written by an economist, it is an articulate summary of what have by now become familiar ways of analyzing environmental degradation in economic terms.

Chapter 1 discusses the extent and severity of environmental degradation in less industrialized countries. Central to the author's arguments is the distinction between the physical manifestation of environmental change, e.g., tropical deforestation, and the economic manifestations of environmental damage, e.g., inefficient use of the scarce tropical forest resource. Chapters 2 and 3 trace environmental degradation directly to either market or policy failures, which, in theory, are preventable by government action. Chapter 4 discusses ways to achieve a sound environment and economic growth. Chapter 5 deals with the role of aid in the development process, and chapter 6 is a conclusion. Scattered throughout the text are fifteen case studies of environmental successes and failures in countries in the Third World. The book contains few factual errors; the major exception is that Ghana's per capita use of fuelwood could not possibly have been 906 cubic meters in the 1980s (p. 60). In addition, in a book published in 1993, it is annoying to find that the "most recent data" on the population of Jakarta are from 1977, and for Manila from 1980 (table 5, p. 86). Finally, net present value is one of the author's key economic concepts, but he never explains his meaning; as a result many readers will have difficulty with this term. But these are small points; overall, the book is well produced and reasonably priced.

The major thesis is straightforward: proper pricing of natural resources is the key to their efficient and environmentally sound use. Environmental degradation results "from the failure of either the market or the government to price natural resources according to their social scarcity" (p. 39). Major reforms include eliminating policies that result in destructive activity such as short-term leases for forest concessions, providing secure land titles to farmers so they have an incentive to make investments in the land, and internalizing the costs of negative externalities by, e.g., the use of effluent charges. In general, Panayotou makes a persuasive case for greater reliance on markets to guide more environmentally benign activity, and the case studies uphold the main points in detail.

Yet, this reviewer remains unconvinced that environmental management is a matter of simply "getting the prices right." Completely lacking is any mention of the social and political context in which economic activity takes place. The term "equity" is used on several occasions and "vested interests" mentioned two or three times, but that is about the extent of the author's recognition of different economic classes in society. The political economy of development is completely ignored. Panayotou assumes that the "government" is a neutral decision-maker, but nothing could be further from the truth. It would be more fruitful to start with the question: Who benefits from, e.g., tropical deforestation? The list is disturbingly long, ranging from First World consumers to manufacturers of chainsaws. But the greatest beneficiaries have been forest concessionaires and their political and military allies. These groups have a vested interest in the continuation of deforestation. The assertion that forest policy reform would "make every party involved better off" (p. 121) is simply not true. This is not a trivial matter because "[o]nly the state can remove the distortions that the state has introduced in the first place" (p. 144). It is difficult to imagine vested interests favoring reforms that run counter to their own interests. Remarkably, in a book that has numerous examples of environmental (mis)management from Southeast Asia, the word corruption does not appear once.

The discussion of property rights likewise suffers from the neglect of political economy. What do secure property rights mean? Members of the Thai elite are involved in logging in eastern Burma and western Cambodia, but it is difficult to imagine what a secure concession would mean under the present circumstances. In conditions of uncertainty, the most rational course of action is to get as many logs out as soon as possible. That, of course, is what is happening. Unfortunately, these sorts of issues have no place in *Green Markets*. While markets have an important role to play in sustainable development, an analysis that ignores the political context cannot offer a full picture.

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Ageing in East and South-East Asia. By DAVID R. PHILLIPS. London: Edward Arnold, 1992. £30.00.

There have been a number of useful studies on aging in Asia. In the early 1980s, C. Ikels (*Aging and Adaptation: Chinese in Hong Kong and the United States*), for example, offered a portent of the problems Asian society would face when their small elderly population suddenly mushroomed. This has begun to occur. Thus, the Taiwanese elderly (7 percent of the population) place Taiwan in the "aged phase" with the developed countries (p. 131). Still, "What is to come is crucial, not what