differences and to subvert our common sense. In this way, Goldfarb believes, can we avoid a "generalized societal cynicism."

Rescuing Business: The Making of Corporate Bankruptcy Law in England and the United States.
By Bruce G. Carruthers and Terence Halliday. Oxford University Press, 1998. 582 pp. Cloth, $60.00.

Reviewer: KEVIN DELANEY, *Temple University*

Corporate bankruptcy is an important topic because it is purported to be the feature of a market economy that represents the limit of risk and a key mechanism for "market Darwinism"; ensuring efficiency in the economy. Recently, scholars and journalists have chipped away at this view of business bankruptcy, developing new models of bankruptcy as political negotiation, in which efficiency concerns begin to pale in favor of more typical organizational processes of power. There has been precious little scholarship bringing a sociology-of-law approach to bankruptcy lawmaking. Carruthers and Halliday's new book thus represents an important and novel contribution to the growing scholarship on bankruptcy.

Lucky for us, this topic is in the hands of two very thorough and careful scholars. Carruthers and Halliday provide an in-depth analysis of the formation of key bankruptcy reforms in Britain (in 1986) and in the U.S. (in 1978). They detail the similarities and differences between the two bankruptcy systems, appraise the forces shaping reforms in each country, and describe how legal reforms, in turn, alter the contours of corporate failures that follow reform. Their analysis is far-reaching, richly textured, and provocative.

As the authors point out, bankruptcy reforms provide a unique opportunity to assess the balance of power among organizations (e.g., commercial creditors, corporate borrowers) as they work to set the "rules of the game" for all sorts of future bargaining, while at the same time creating or further enscribing the power of various professionals (e.g., lawyers, accountants). They point out that bankruptcy reform involves reconstituting not only property rights but also jurisdictional rights.

The comparative approach is particularly useful here. As the authors write, "By analyzing bankruptcy . . . we immediately problematize what either country, and its scholarly observers, take for granted — the contingent relationships between a market economy, the legal rules that govern it, and the professional division of labor." In England, for example, the bankruptcy process is governed by accountants while in the U.S., it is largely the province of lawyers. The authors describe, in a convincing and appealing way, what difference this actually makes in bankruptcy practice and in the process of reforming law.

As more complex problems enter the bankruptcy forum (e.g., the mass injury cases), many are coming to recognize that corporate failure often pulls a host of competing interests into an arena formerly dominated by commercial creditors and shareholders. Thus, bankruptcy may be in the process of becoming a less sheltered professional arena. As this occurs, bankruptcy lawyers' and accountants' claims to expertise in this field may become more hotly contested.

Bankruptcy scholars will likely look to this book as an exemplar of comparative socio-legal research on bankruptcy lawmaking. Those interested more generally in the sociology of law will find much to think about in this book's approach to legal reform. Finally, sociologists of the professions will see in this research an example of serious thinking about professionalization in legal terms in the authors' interesting discussion of the battle over jurisdictional rights within bankruptcy.

What remains to be done, I think, is for scholars to continue to study the empirical results of bankruptcy reform, hopefully in a comparative way. How do the legal changes Carruthers and Halliday describe alter the bankruptcies that follow? Does legal practice follow legal reform in the way reformers envisioned? Are we moving toward an internationalization of bankruptcy law among Western states as national boundaries wither in the face of the globalization of trade? Will commercial interests push for such standardization in bankruptcy or continue to play within different sets of rules? Which scenario provides professional advantage is not entirely clear. These may be questions for future scholars. For now, Carruthers and Halliday have given us a compelling analysis of two nations' attempts to reform business bankruptcy.

Tar Heel Politics, 2000.
By Paul Luebke. University of North Carolina Press, 1998. Cloth, $34.95; paper, $14.95.

Reviewers: MARILYN INMAN MACDONALD, BOB EDWARDS, *East Carolina University*

In 1990 Paul Luebke launched a successful campaign for a seat in the North Carolina House of Representatives the same month that the first edition of *Tar Heel Politics* became available. *Tar Heel Politics 2000* offers a lucid and readable sociological reanalysis of North Carolina politics informed by four-terms of Luebke's insider access to legislative and electoral wranglings. Luebke begins with a brief political history of North Carolina and follows a trail of political "progressivism" as it winds its way to the present. He follows V.O. Key's portrayal of North Carolina throughout the twentieth century as a "progressive plutocracy" that supported economic progress through pro-business legislation and administrative action that facilitated business control of labor and the political control of black protest. Through 1960 North Carolina's "progressive" Democratic leaders used