

entitled "The Dead Mother," students spelled and defined "beating," "orphan," "abandoned," "violence." The stern McGuffey ethic worked well for teaching reading and grammar. As Lindberg notes, students were not coddled. They learned through comprehension of both the words and the moral.

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(All volumes edited by Richard P. Stebbins and Elaine P. Adam, New York Univ., 1976)

This is a belated continuation by a new publisher of the documentary series sponsored regularly from 1939 to 1951 by the World Peace Foundation and since 1952 by the Council on Foreign Relations. It makes available 155 U.S. foreign policy documents for 1971, 98 for 1972, and 86 for 1973, chosen to illustrate major policy moves (military withdrawal from Vietnam, the SALT I agreements, efforts to end the Yom Kippur War). Included in the three volumes are the Shanghai Communiqué of February 27, 1972, issued at the conclusion of President Nixon's trip to China, the Anti-Ballistic Missile Treaty of May 26, 1972, with the Soviet Union, and the War Powers Resolution passed by Congress over Nixon's veto in November, 1973. The editors are both long-time staff members of the Council on Foreign Relations. The documents they have selected refresh our memories of events that seem much more distant in time than in fact they are.

*Contemporary Affairs*

**FEDERAL TAX POLICY**

by Joseph A. Pechman  
Brookings, 1977, 401 pp.  
\$11.95 cloth, \$4.95 paper  
L of C 76-54901  
ISBN 0-8157-6978-4  
ISBN 0-8157-6977-6 pbk.

Pechman demonstrates again his ability to clarify both the fiscal and social significance of U.S. tax policy. This third edition of his standard work is crammed with useful information for officials, economists, and taxpayers, notably on changes resulting from the Tax Reform Act of 1976. The book covers federal taxes on incomes (individual and corporate), consumption (excise, sales, value-added), payrolls, estates, and gifts, as well as state and local taxes. Pechman holds that the U.S. individual income tax is the "best tax ever devised" despite "unsettled problems" related to tax treatment of the family and the

aged, earned income, special deductions for personal expenditures, the minimum tax, capital gains and losses, tax-exempt interest, income-averaging, and shelters.

**ETHICS AND PROFITS:  
The Crisis of Confidence  
in American Business**  
by Leonard Silk and  
David Vogel  
Simon & Schuster, 1976  
251 pp. \$8.95  
L of C 76-14461  
ISBN 0-671-22343-7

"The least well-kept secret about business is that the overwhelming majority of corporate executives are conservative, well to the right of the majority of Americans." Having said this, Silk, economist-member of the *New York Times* editorial board, and Vogel, professor of business administration at Berkeley, go on to conclude: "the most politically and socially astute" business leaders recognize that they must change, and "capitalism itself must change" in response to new conditions and social demands. Such recognition requires "a better defense of limited government" than that of "preserving the economic freedom, prerogatives, wealth and power" of corporations and their bosses. None of the chief executives interviewed by the writers in 1974 and '75 were bursting with ideas on how this defense might be mounted. But their personal worries about Watergate and post-Watergate scandals and business ethics in general are thoughtfully presented.

**THE POVERTY CURTAIN:  
Choices for the Third World**  
by Mahbub Ul Haq  
Columbia, 1976, 247 pp.  
\$12.50 cloth, \$5.95 paper  
L of C 76-7470  
ISBN 0-231-04062-8  
ISBN 0-231-04063-6 pbk.

A Pakistani economist, now with the World Bank, describes his frustrations in applying Western economic development theory to problems of poverty and unequal income distribution in his native land. Haq urges planners to de-emphasize conventional production goals. Identifying basic needs and possible job opportunities for the poor should come first, he believes, followed by institutional reforms to meet these needs and to provide as many jobs as possible while the gross national product is increasing. Skillfully analyzing global limits to growth, environmental threats, and the Third World's population burden and troublesome cultural lags, he plumps—not unexpectedly—for a new international economic order designed to improve the political and economic bargaining power of poor nations. This "new order" should