

FOREIGN POLICY & DEFENSE

ried combat aircrews able to fend off communist units while making pickups deep in enemy territory. Soon, improved enemy defenses, including more advanced Soviet anti-aircraft guns, forced a change in tactics. In 1966, helicopters began flying in teams of three, with a fighter-bomber escort. The effectiveness of the new Search and Rescue Task Forces jumped in 1967 with the arrival of Sikorsky HH-53Bs [the type used in the ill-fated attempt to rescue American hostages in Iran last April 24], capable of traveling 250 miles per hour.

In all, 3,883 of 5,646 downed U.S. airmen were rescued between 1961 and 1975. Rescue efforts, writes Tilford, were least effective over heavily-defended North Vietnam (176 crew pickups achieved) and most effective over South Vietnam and Laos. They fared well over dense jungle and poorly over exposed terrain. (Of the 15 helicopters used in the rescue of the Mayaguez crew off the Cambodian coast in May 1975, for example, eight were destroyed or badly damaged.) Thus, writes Tilford, tactics and equipment suited for rescues in Southeast Asia may not succeed in lightly-foliated Europe, or in the Middle East.

The Illusion of Power

"Talking Heads" by J. Robert Schaetzel and H. B. Malmgren, in *Foreign Policy* (Summer 1980), P.O. Box 984, Farmingdale, N.Y. 11737.

International summit meetings, which became increasingly popular among Prime Ministers and Presidents in the 1970s, create more problems than they solve, write Schaetzel, a former U.S. Ambassador to the European Economic Community, and Malmgren, former U.S. Deputy Trade Representative.

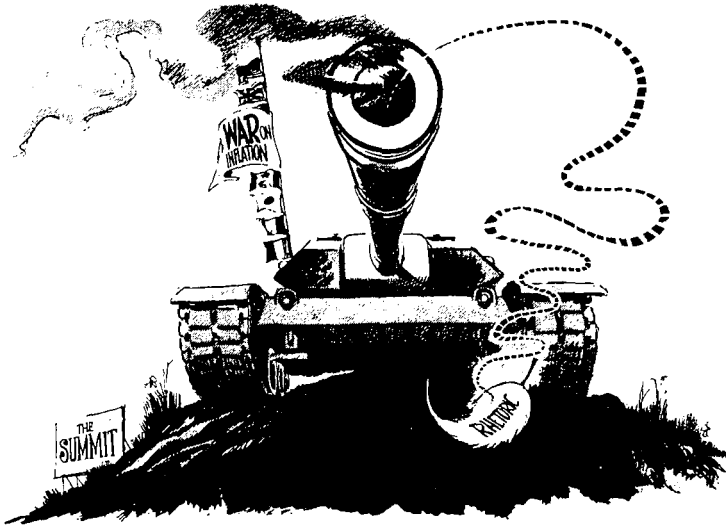
Since 1976, heads of state from West Germany, Japan, France, Italy, Canada, Great Britain, and the United States—the largest industrial democracies—have met annually to review international economic problems such as rising oil prices and sluggish growth. The nine members of the E.E.C. send their leaders to three summit conferences every year, and NATO, the Soviet bloc, and the so-called nonaligned countries of the Third World hold periodic summits, too.

These meetings boost the egos and images of government heads, providing stages "where leaders appear to take charge [and] move palsied institutions." They afford an opportunity to forge useful working relationships.

But the ability of summits to decisively affect events is often illusory. Even as the West's "Big Seven" met in Tokyo last year to discuss energy shortages, OPEC undermined their plans by hiking oil prices. Further, allies left out of summits can turn uncooperative. The Dutch have responded to their exclusion from Western economic summits by resisting NATO bids to deploy tactical nuclear weapons on their soil. And Western legislators frequently prevent summit agreements from being fully carried out—as President Carter learned when Congress defeated his early energy programs and slowed his efforts to cut U.S. oil imports.

Energy, trade, and international credit problems require "sustained

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Don Wright portrayed the July 1977 economic summit of the "Big Seven" Western powers—held in London—as all talk and no action.

attention and cooperative efforts" through truly international arrangements such as the General Agreement on Tariffs and Trade and the International Monetary Fund, write Schaezel and Malmgren. A handful of government heads, meeting intermittently, cannot hope to control world events.

ECONOMICS, LABOR & BUSINESS

*Adam Smith's
Invisible Hand*

"The Selective Interpretation of Adam Smith" by Warren S. Gramm, in *Journal of Economic Issues* (Mar. 1980), Secretary-Treasurer, AFEE/JEI Fiscal Office, Dept. of Economics, University of Nebraska at Lincoln, Neb. 68588.

Generations of capitalist theorists have revered Adam Smith. But the 18th century British economist's reputation as a champion of cutthroat competition is undeserved, contends Gramm, a professor of economics at Washington State.

Smith's fame as a booster of the unrestrained pursuit of wealth began with his pronouncements in *The Wealth of Nations* (1776); the in-