
Congo Free State in 1885 as his personal fiefdom (the Belgian government *per se* was not involved) and precipitated the European "Scramble for Africa." Spurred by the 1888 invention of the pneumatic tire, Leopold exploited the rubber-rich, million-square-mile Congo as his private plantation, employing what amounted to slave labor. His reputation was deservedly (and permanently) blackened after Roger Casement, England's consul in the Congo, published a report describing Leopold's atrocities. The embarrassed Belgian parliament finally wrested jurisdiction over the hapless colony from the king in 1908. Leopold died, bitter and reviled, a year later.

Contemporary Affairs

TITO'S YUGOSLAVIA

by Duncan Wilson
Cambridge, 1980
269 pp. \$24.95

"We are developing socialism in our country in somewhat different forms," Josip Broz Tito informed Stalin in 1948 when Yugoslavia and Moscow parted ways. Since then, Yugoslavia's ethnically diverse federation of six republics and two autonomous provinces has adopted some decidedly noncommunist policies: limited private enterprise, open borders, nominal nonalignment in world affairs. Wilson—British ambassador to Yugoslavia (1964–68) and to Russia (1968–71)—faithfully details the internal party debates (there have been three constitutions since 1953) and regional rivalries in a country some inhabitants have called "Progressive Wonderland." Tito—strong, pragmatic, and clever—generally stayed above the fray, intervening in governmental reorganizations only when they were well along their way, or when he felt they had become too liberal. And after Tito? The USSR will be cautious, avoiding direct intervention without abandoning its long-standing aim of returning Yugoslavia to the Soviet camp, says Wilson. Domestic economic policies may eventually cause Yugoslavia more trouble. As the industrial North (Croatia and Slovenia) has prospered from

increased trade with Western Europe, the poorer South (Bosnia and Macedonia) has intensified its demands for central control of the economy. Any attempt by Belgrade to wield a Soviet-style "firm hand" in economic affairs could well bring a resurgence of virulent ethnic feuds and the weakening of an untested central leadership.

**MONEY ON THE MOVE:
The Modern International
Capital Market**

by M. S. Mendelsohn
McGraw-Hill, 1980
291 pp. \$16.50

During the late 1970s, about half the loans going to finance international trade imbalances were supplied by the world's 40 to 50 major private banks. Such countries as Italy, Poland, Mexico, and Brazil depended on the international capital market for 50 to 100 percent of the foreign funds needed to offset their chronic deficits. Mendelsohn, a British financial journalist, has penned a highly readable account of the workings of the Eurocurrency market. It informs the layman as it interests the specialist. He begins with the 1944 Bretton Woods Agreement (which created a system of set exchange rates anchored to a fixed gold price); traces the growth, during the '60s and '70s, of an alternative unregulated banking system that permits a country (and/or its businesses) to borrow from its own banks the currencies of other countries; then neatly cuts through the complexities of Eurobonds and Eurocredits, now the main components of the Eurocurrency system. Careful always to give both sides of a controversy, Mendelsohn maintains that the current international banking system—in contrast to the less flexible economic policies of governments—contributes only marginally to world financial instability.

**STRANGERS AND
PILGRIMS: The Last Italian
Migration**

by Ann Cornelisen
Holt, 1980
304 pp. \$12.95

Some 600,000 Italian *Gastarbeiter* (guest workers) lead relatively prosperous lives in West Germany. As Common Market citizens, they cannot be arbitrarily displaced from their new homes. Hired as construction workers and factory hands, they pay taxes and are eligible for health care and unem-