

# CURRENT BOOKS

## FELLOWS' CHOICE

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### **THE ARENA OF INTERNATIONAL FINANCE**

by Charles A. Coombs  
Wiley, 1976, 243 pp. \$12.95  
L of C 76-19093  
ISBN 0-471-01513-X

A forthright memoir by the man responsible (1961-75) for U.S. Treasury and Federal Reserve operations in the gold and foreign exchange markets. Coombs recounts how he and central bankers from other major countries managed the financial crises of the 1960s, achieving market stabilization through active intervention. In the process the bankers developed a club-like ambiance—and an array of unprecedented techniques with which they were able to offset the weaknesses built into the 1944 Bretton Woods monetary agreements. By 1968, says Coombs, they “had in their hands all the authority, the financial resources, and the communications facilities needed to protect the world financial system against the risk of a national currency crisis escalating into a worldwide financial explosion.” Yet a near-explosion occurred only three years later. Why? Coombs indicts the Nixon Administration’s policy of “benign neglect” of balance-of-payments and of international financial cooperation.

—Jon McLin

### **THE BA'TH PARTY: A History from Its Origins to 1966**

by John F. Devlin  
Hoover, 1976, 372 pp. \$11.95  
L of C 75-41903  
ISBN 0-8179-6561-3

The more moderate wing of the Arab Socialist Ba'th (Resurrection) Party rules Syria today; the more radical rules Iraq. Hostile toward each other, both wings lay claim to being the legitimate heir of the parent Ba'th, the first pan-Arab party, which was formally established in Syria in 1947, helped to promote the fusion of Syria and Egypt in 1958 under the leadership of Gamal 'Abd al-Nasir, and accepted its own dissolution when Nasser (as the world called him) resolved to abolish all the old parties. In the revived Ba'th of the 1960s, its military members became dominant, seizing power in Syria (after

the 1961 secession) and Iraq. Riddled by factionalism, the Ba'th split wide apart in 1966. Devlin, a U.S. Middle East analyst, helps the reader understand the Ba'th's importance today as well as the conflicting positions its two wings take in the Arab-Israeli dispute.

—George Rentz

**THE INDIVIDUAL IN  
CULTURAL ADAPTATION:  
A Study of Four East  
African Peoples**

by Robert B. Edgerton  
Univ. of Calif., 1971  
351 pp. \$14.50  
L of C 73-117948  
ISBN 0-520-01730-7

Can a portrait of a total culture be painted in more precise strokes than those used by Ruth Benedict in her classic *Patterns of Culture*—and yet be as sensitive and flavorful? This "sleeper," a study by a UCLA anthropologist, manages admirably. Edgerton devised a sophisticated questionnaire and "projective" tests to determine the values, attitudes, and personality traits of both pastoral and agricultural communities in four East African societies—the Poket, Hehe, Kamba, and Sebei. His method alone is a major innovation that should prove useful in future studies. Edgerton, however, presents it as incidental to his goal: determining whether a culture's adaptation to the environment shapes its members' common characteristics. Not surprisingly, his conclusion is that it does, in an intricate chain of causes and effects.

—James Lowell Gibbs, Jr.

**CRISIS OF THE HOUSE  
DIVIDED: An Interpretation  
of the Issues in the  
Lincoln-Douglas Debates**

by Harry V. Jaffa  
Univ. of Wash., 1973  
451 pp. \$4.95 (paper only)  
L of C 59-10671  
ISBN 0-295-95263-6

Harry Jaffa offers an account of the substance of Lincoln's thought on the nature of morals and justice, the case against slavery, and the foundations of republican government. The focus of the book is on the debates in 1858 between Lincoln and Stephen Douglas; the question in dispute was whether the rights mentioned in the Declaration of Independence arose from "nature" rather than convention. As Lincoln well understood, the case against slavery and the case in favor of democratic government were grounded in nature. For that reason their validity could not depend on whether they were accepted by a majority or whether they were approved within the culture (or conventions) of any society. As a political theorist, Jaffa