

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