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Book review of The United States in the Global Economy: Challenges and Policy Choices

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**The United States
in the Global Economy:
Challenges and Policy
Choices**

John Accordino. American
Library Association, Chicago,
1992. 329 pp. \$38.00
(paperback).

Academics who teach either economic development or industrial policy courses struggle to find a core text to support their courses. Typically they borrow material from business, economics, political science, or public policy and blend articles into a reader that is rarely comprehensive and often lacks continuity. For this reason alone, these academics will be quite pleased to learn of John Accordino's new text, *The United States in the Global Economy: Challenges and Policy Choices*. This book is a comprehensive analysis of the state of American economic development, the influences that are causing the economy to move as it is, and the policy alternatives that we have to ensure that the nation can be prosperous. Accordino's approach is novel and courageous. It is novel in that he examines the policy alternatives from three paths: conservative, liberal, and radical. It is courageous in that any scholar who attempts to define these paths or place limits on them will be inviting almost endless debate!

The text is divided into seven chapters. Chapter 1 sets the tone for the book in its review of the development of the American economy from the aftermath of World War II to the present. Accordino's examination constantly stresses the relationship between domestic policy requirements (internal factors) and international presences (external competition). Too often planners tend to look at local or national factors while underplaying international influences. This chapter shows how economically intertwined we all are.

The second chapter is the best part of the book. Fairly and factually, Accordino defines the conservative, liberal, and radical paradigms. His

presentation of these schools of thought clearly depicts the different ideological approaches to economic development. His bibliography alone will be of great value to any researcher or scholar interested in understanding how ideology can frame the debate over future economic development directions.

Chapters 3 through 6 examine the various options and alternatives that could be applied to our economic development problems. Chapter 3, on the dilemmas of stabilization and growth, highlights the problems of our growing budget deficit and our increasing drift toward a nation sharply divided into haves and have-nots. Chapter 4 is a discussion of the merits and problems associated with industrial and trade policy. The author shows that while we may not have formal industrial or trade policies, we have slowly and steadily adapted elements of each to the point that frameworks are now in place. Chapter 5 examines education and training policy. An agonizing section, the chapter shows the great differences among the advocates of the three paths in how to proceed. These schisms only help to illuminate why our national education and training policies are so ineffective.

Chapter 6 looks at how our states and communities are responding to global economic restructuring. It is a solid overview of the features of state and local industrial policy. The author briefly examines how states, in the absence of strong national directions, are becoming increasingly adroit and sophisticated in creating their own industrial and trade policies. Following a brief conclusion, the book closes with an immensely valuable and comprehensive bibliography. This appendix is worth the price of the text alone and will save students and professional researchers hours of research time.

This is a strong book, useful for upper undergraduate and graduate students in planning, economics, and business. Its greatest strengths are its lack of a political stance, its fairness, its comprehensiveness, and its bibliography. Its few weaknesses are

that it is a bit dry, it needs more graphic illustrations, and the chapter on state and local policies is out of place. In all, this book is a valuable guide to the development of the American economy. Nicely done!

JOHN R. MULLIN

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