

most useful section, a successful land reform should include the following elements: It should 1) be carried out over a very short period of time, to minimize landlord evasion; 2) aim to eliminate absentee farming and limit the maximum size of non-absentee-owner operations; 3) eliminate all tenancy arrangements, and most, but not all, day laborer positions; 4) adjust the criteria for the size of holdings to be redistributed, and of holdings given to peasants, according to topography, soil quality and history of the region (e.g., rice plots of one hectare can be economic in Asia, whereas 3-5 hectares is usually needed in Latin America); 5) provide *non-confiscatory* compensation for landlords; 6) compel the peasant recipients of the land to *buy* their plots, at a reasonable price, financed by low-interest loans, *not* receive them for free; and 7) provide adequate fertilizers, good quality seeds, pesticides and herbicides, access to tractors, transportation, storage, marketing facilities, and other infrastructure.

Points 5 and 6, often overlooked, are extremely important. Taiwan, for instance, compensated its landlords with bonds in industry, which remunerated and satisfied them, while furthering industrialization. When peasants have to buy their land, they tend to become more responsible, industrious, and competent as farmers.

The authors' final prescription, which attempts to put a price tag on reform and reduce the problem to one of foreign aid, is a coverup to obscure the real task of U.S. policy toward the Third World. The successful lessons of Japan, Taiwan, and Korea (and somewhat less successful but still positive experiences of countries such as Malaysia), and the unsuccessful lessons of most other countries, are what need to be analyzed and understood. The family farm is indeed the bulwark of a productive agriculture in a democratic, capitalist society. It deserves better exponents than Messrs. Prosterman and Riedinger.

## Books Received

**Dilemmas of Security: Politics, Strategy and the Israeli Experience in Lebanon**, by Avner Yaniv, Oxford University Press, New York, 1987, \$24.95 hardbound, 355pp.

**The Korean War**, by Max Hastings, Simon and Schuster, New York, 1987, \$22.95 hardbound, 389pp.

**The Leo Frank Case**, by Leonard Dinnerstein, The University of Georgia Press, Athens, Ga., 1988, \$12.95 paper, 248pp.

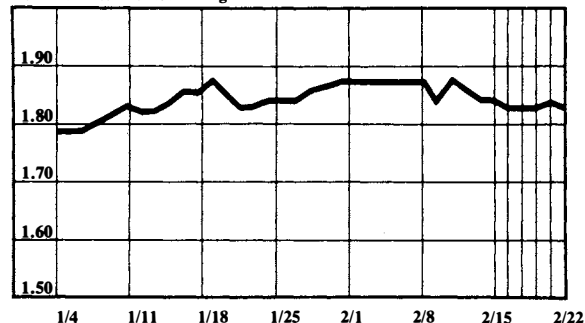
**The Life of the Party: Democratic Prospects in 1988 and Beyond**, by Robert Kuttner, Viking-Penguin Inc., New York, 1987, \$18.95 hardbound, 265pp.

**The Journey Amongst the Good and the Great**, by Andy Kerr, Naval Institute Press, Annapolis, Md., 1987, \$14.95 hardbound, 212 pp.

## Currency Rates

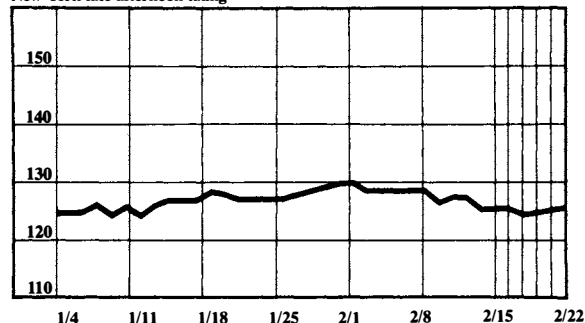
### The dollar in deutschemarks

New York late afternoon fixing



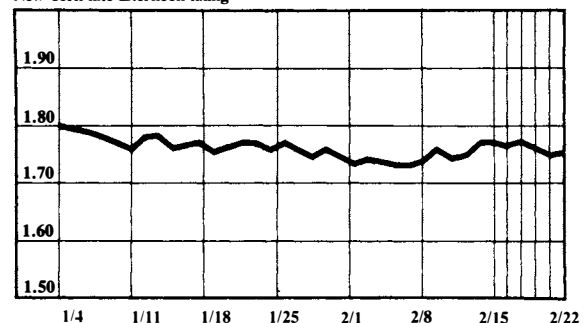
### The dollar in yen

New York late afternoon fixing



### The British pound in dollars

New York late afternoon fixing



### The dollar in Swiss francs

New York late afternoon fixing

