

adult-unemployed - the "early retiremnt" statistics of labour-displacing technology, bankruptcies and takeovers who find themselves on the scrap-heap after 30 or 40 years of productive labour.

They are just as much part of the "hidden unemployed" in this country as are the housewives who "stay at home looking after the kids" for fear of "taking jobs from the young".

These criticisms should not however detract from the usefulness of this otherwise excellent book. Its contribution to an understanding of the current reality is invaluable.

I just wish that the kids hanging around the pin-ball parlours had enough dole money left over to pay the recommended \$5.50 for this book. Then perhaps they might KNOW WHY they're there.

Ben Fine, Economic Theory and Ideology (Edward Arnold, 1980, UK) by Peter Rawlinson.

This is an important book for those who wish to keep up with current debates in economic theory. These debates centre around the sometimes totally obscured concept of ideology and the way the use of certain ideologies affect how reality is perceived and recorded.

As the book discusses most of the major polemics within neoclassical theory, it requires in some cases general and in other cases sophisticated grounding in neoclassical and post Keynesian economic theory. It is to this end that a preliminary reading list is placed at the front of the book together with recommended reading lists at the end of each chapter. "There is, however, no substitute for reading 'Capital'".

Apart from this necessary element to any book that tries to cover such a vast terrain of economic theory it is surprising that the text lacks extensive footnotes which allows the reader to investigate for his or herself the many areas of interest.

The first chapter investigates the relationship between ideology and economic theory - an undertaking which has been successfully shoved under the rug by bourgeois economists who bask in their value free analysis. As Fine comments:

"Commodity fetishism is an ideological product of capitalism that blesses both capitalist and labourer although it serves the interests of the capitalist by desocialising individual understanding of the capitalist society." p.4.

Fine's analysis of the ideological implications in economic theory draws together Marxist political economy to enable it to squarely debate the underpinning. In other words, Fine attempts and succeeds in analysing why reality appears the way it does to bourgeois theory and how it attempts to depict reality in such a way as to leave the mode of production unquestioned - as a social system that is assumed into the very basis of the theory.

In the next chapter, Fine describes the role of capital in a capitalist system by beginning with an ABC of Marxian economics. He extends his critique to Sraffian and Kaleckian theories of distribution and explains how each theory directly or indirectly involves the value judgement that perceives reality in terms of the

individual parts rather than in whole categories such as class.

For the neoclassical theory it is individual characteristics relating to the marginal product, in the Sraffian model, while recognizing the inverse relation between wages and profits, still treats capital and labour as two individuals, and lastly the Keynesian-Kalecki model treats capital and labour as two sources of effective demand - this under-consumptionist interpretation is also associated with the work of Baran and Sweezy. In other words these theories confine their analyses to the sphere of exchange between two individuals - the buyer and the seller.

What is important about Fine's synthesis is that it is presented unambiguously and presents a clear case of how the analysis which concentrates on the sphere of production (the Marxian analysis) reveals not only how profits and wages are produced, distributed and exchanged, but also how these elements of the economy are reproduced.

Expanding on this critique, Fine spends two chapters on Keynesianism, and neo-classical/non-neoclassical (Cambridge) analysis and systematically reveals how, because of methodological incorrectness, they fail to reveal the underlying movements of the capitalist system. As Fine notes about the non-neoclassical school of thought -

"It does not break from the theoretical terrain occupied by neo-classical economics indeed it is a reconstruction of that school's theory of production for a multi-sector economy."

Down to its essentials, Fine asks "how can we best formulate a framework within which to understand reality?". Through a structuralist framework which views class as a major category or an anti-structuralist framework where the individual is the ultimate force which moves history.

Fine criticises all theoretical constructs which slip into this anti-structuralist/individualist trap - including the Sraffian school which is described as neo-Ricardian. Fine has attempted to hit back at those who see the Marxist economists, who have not slipped into bourgeois methodology, as dogmatic ravings and reveals Marxist theory as a viable methodological tool with which to explain reality.



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