

branches and individuals played in struggles for workers' rights. Struggles against the US-based multinational Utah are a central theme, not surprisingly, given the very hard line industrial relations policies adopted by that company during its period of dominance over the coal mining industry.

The many illustrations in the book – and the journalistic style of Pete Thomas – give it a distinctively personal character. The contribution of women, both in supportive womens' auxiliaries and in leadership positions, gets recognition in this story of an otherwise overwhelmingly male workforce. Attention is given throughout to the role played by particular union activists and officials during struggles over the miners' wages and living conditions. The book as a whole is a celebration of organised labour in a tough and hazardous industry that has been a major revenue-earner for the Australian economy.

Jim Stanford

Economics for Everyone: A Short Guide to the Economics of Capitalism

Fernwood Publishing, Nova Scotia, Canada, 350 pp., \$42

This is the book that, for many years, people in the labour movement have been saying should be written. It explains the characteristics of modern capitalism in language that is readily accessible to workers and members of the general public who have not had a formal education in economics. The style is informal and conversational, the arguments readily intelligible. Remarkably though, there is little feeling of 'talking down'. Indeed, some very sophisticated aspects of the economy are addressed, including money and banking, fiscal and monetary policies, the distribution of income ('dividing the pie'), the causes of recessions, stock markets and financialisation. Emphasis is placed on how the economy depends on social relationships, not just technical relationships, leading to change over time. Concurrently, economics – as a means of understanding how the economy works – is shown to be inherently subjective, value-laden and political.

The author, who is an economist working for the Canadian auto workers union, has written an excellent resource for activists. It is a serious but

engaging read. Implicitly, the approach derives from the Marxist approach to political economy – seeing the source of profit in work done by labour and emphasising the competitive forces shaping the uses of capital. However, it is open to discussion about different strategies by which organised labour and other progressive groups can seek political economic change. One chapter explores strategies for improving the capitalist system by striving for reforms directed at achieving a ‘high-investment, sustainable economy’, while another looks at on what it means to pursue a socialist alternative in the current era. In this way, tools for understanding the system and ‘de-mystification’ of economic theory are combined with an open-ended activist orientation. As Stanford puts it (p.338) ‘Workers and poor people only get as much from the economy as they are able to demand, fight for and win’.

J. E. King (Ed),

A Bibliographical Dictionary of Australian and New Zealand Economists

Edward Elgar, Cheltenham, 2007, 337 pp.

John King has compiled a fine volume on 130 prominent economists, each of whom gets between one and five pages summarising their life and works. Particular emphasis is put on what has been their distinctive contribution, whether in academic economics or in the realm of practical economic policy-making. To qualify for inclusion, each economist had to be: (i) dead (‘to limit the size of the book and to avoid invidious comparisons among the living’); (ii) eminent (a more contentious criterion); and (iii) having made significant contributions in Australia or New Zealand (irrespective of nationality or place of birth). The entries are generally written to emphasise the positive features, sometimes reflecting close personal connections between author and subject (Geoff Harcourt on Eric Russell at the University of Adelaide or Warren Hogan on Colin Simkin at the University of Sydney, for example). Some of the entries are one-off contributions but other authors have contributed multiple entries: Alex Millmow penned 15, second only to editor John King’s personal contribution of 17. The descriptions of each economist’s work are informative, often given a little ‘personal touch’ by insights into