

The first third of the book documents Feil's unusual professional trajectory, of much interest for the insight arising from experience at the 'coal-face'. The remaining two-thirds is devoted to an harangue on what Feil sees as the unhappy dimensions of a less than robust Australian economy – an engorged predatory finance sector, the cynical privatisations, a bipartisan naivete regarding the ruthless politics of international trade and finance (producing Australia's permanent current account deficit and ever-expanding debt), and so on. Add some assertive recommendations at the end, including jettisoning the 'toxic' US-Australia Free Trade Agreement.

Feil has been a long-time public critic of the general tendency of economic policy, fortunately finding a regular outlet for his opinion pieces in the *Melbourne Age*. This book has the text complemented by the biting visuals of John Spooner, Feil's companion cartoonist at the *Age*.

One negative and one disappointment on the margin. There are a handful of mistakes in names – people and institutions – so the book could have benefited from a beady-eyed editing. There is also little on the troubled character and brutal politics of the Australian transport sector and its infrastructure, on which Feil is an expert, again from close experience. The subject of his next book perhaps?

Martijn Konings

The Great Credit Crash

Verso, London, 2010, 398 pp., \$49.95.

Hot off the press – published in June 2010 – is this new book edited by Martijn Konings, whose co-edited book (with Leo Panitch) on the political economy of global finance was noted earlier on p. 159. Eighteen chapters by different contributors survey the roots of the GFC in the heartland of US finance, the global dimensions of the crisis and the politics of a socialist-based response. Although the contributions are diverse in many respects, there are strong central themes when discussing responses to the crisis. These themes include a critique of limited

Keynesian pump-priming policy responses and calls for states to impose stricter financial regulations. The editor's introduction calls for going 'beyond appeals to a common interest in prudent regulation to challenge the vast inequalities of power and wealth that have been built up over past decades.' Indeed, that is a massive political economic challenge. This impressive compendium of analysis by international scholars helps to show its resonance in the context of the latest crisis of capitalism.

Book notes compiled by Frank Stilwell and Evan Jones

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