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BOOK NOTES

Introduction to Agricultural Economic Analysis, C. E. Bishop and W. D. Toussaint. New York: John Wiley and Sons, Inc., 1958. Pp. xiv, 258, \$5.25.

Students and teachers of agricultural economics will be indebted to Bishop and Toussaint for this extremely useful textbook. The book should be ideal for university undergraduates and should not be too difficult for agricultural college students who are prepared to study it carefully. Research and extension workers, including those concerned with technical aspects of agriculture and animal husbandry, will doubtless also welcome a concise reference book to help them with the application of economic theory to particular problems.

As stated in the preface the object of the book "is to provide a theoretical foundation for use in analysis of agricultural economics problems. Emphasis is placed upon recognition of problems and solving them through the application of economic logic. Economic theory is presented in an elementary but rigorous form, and illustrations are developed to show the use of theoretical concepts in solving empirical problems. Examples have been drawn from studies of a wide range of problems and from many geographical areas. Individuals using the text will find it advantageous to draw upon local problems for further examples."

By planning their work carefully the authors have succeeded in covering a vast amount of theory within about 250 pages. They are to be commended for their lucid exposition and for resisting the temptation to go into excessive detail. They have also been careful to avoid sections of economic theory which are not strictly relevant to *agricultural* economic analysis; such topics as money and banking and national income analysis have wisely been omitted as they are well covered in other elementary texts.

Graphs and examples are used to explain most points and, altogether, the "elements of economics directly affecting agriculture and the interrelationships between agriculture and the rest of the economy" are clearly set out.

The book is divided into four sections. Part I outlines the functions of an economic system and the nature of decision-making in an economy. The principles of production economics are taken up in the second section, with emphasis on the theory of the firm. The last part of this section covers the supply of farm products.

Part III deals with the forces affecting the demand for farm products with emphasis on the principles of consumer behaviour. The effects of changes in income and price upon consumption and the characteristics of demand for particular farm commodities are also discussed in this section.

The final section is devoted to a consideration of the effects of changes in the economic conditions facing farmers, especially price movements, technological advances, population changes and changes in the level and distribution of incomes.

The authors preferred to leave linear programming to more advanced courses, but they have drawn on the logic of programming for their outline of the way to use budgets in planning farm organisation. The section on budgeting is, therefore, particularly good and should be helpful in practical situations as well as providing a starting point for students prepared to go further and study linear programming.

Statistical Yearbook 1957, Statistical Office of the United Nations, Department of Economics and Social Affairs. New York: 1957. Pp. 674, 52s. 3d. (Aust.).

This is the ninth issue of the *Statistical Yearbook* prepared by the Statistical Office of the United Nations, with the co-operation of member countries. Over 150 countries or territories supplied their statistics by completing a questionnaire, while others made published documents available. As usual the publication is in both English and French and covers a most comprehensive range of economic and social statistics.

For the first time a completed questionnaire was supplied by the German Democratic Republic ("East Germany") and Czechoslovakia co-operated for the first time in recent years. As a result, the present *Yearbook* gives a wider range of statistics for the U.S.S.R. and all the Eastern European countries, except Albania, than has hitherto been possible. The additional figures also make for greater accuracy in tables of world aggregates.

A new chapter has been introduced to cover International Economic Aid. This section contains three tables showing, in U.S. dollars, grants and loans furnished to under-developed countries by individual governments and international agencies, the total aid received related to population and *per capita* gross national product, and the contributions of governments to international technical and financial assistance agencies.

Apart from the new chapter, three new tables have been introduced, dealing with ocean freights, discount rates of central banks and numbers of books translated. There are also modifications to a number of the tables published in previous issues.