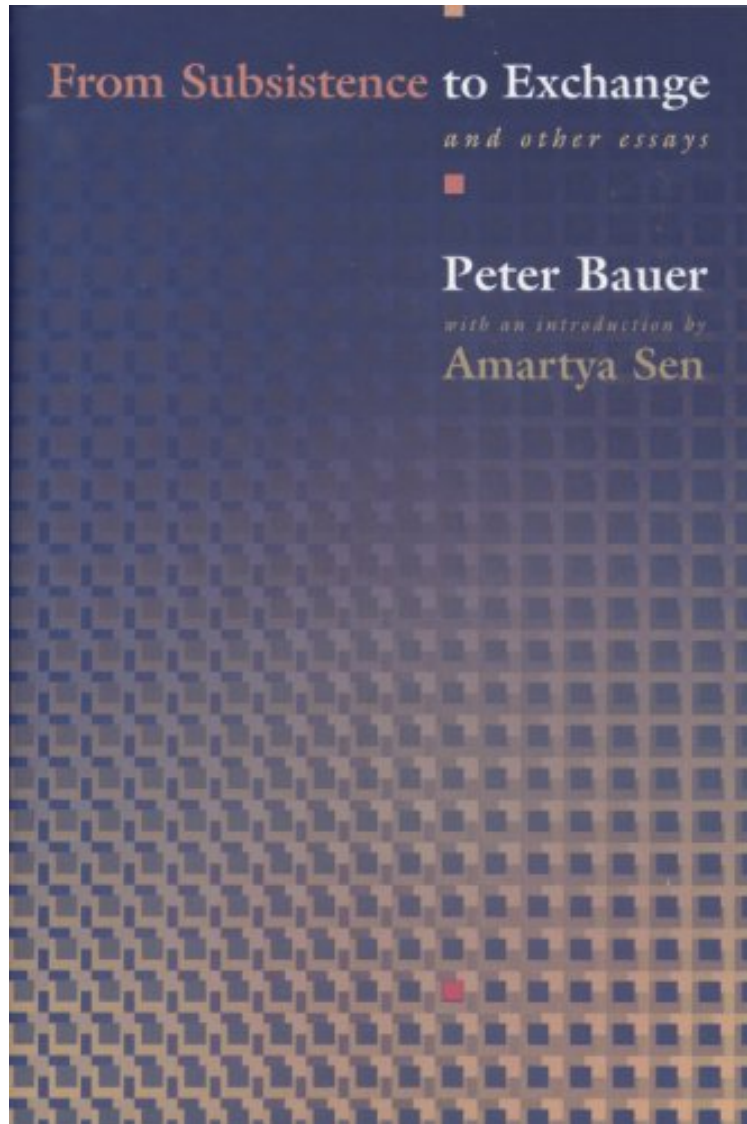


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From Subsistence to Exchange and Other Essays (New Forum Books)

Peter T. Bauer

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Peter T. Bauer : From Subsistence to Exchange and Other Essays (New Forum Books) before purchasing it in order to gauge whether or not it would be worth my time, and all praised From Subsistence to Exchange and Other Essays (New Forum Books):

6 of 6 people found the following review helpful. Beyond the economics of self-denial By N. Tsafos "We have sunk to such a depth that the restatement of the obvious has become the first duty of intelligent men." So wrote George Orwell, whom Peter Bauer quotes approvingly. Indeed, "From Subsistence to Exchange" is little more than an attempt to dispel

popular misconceptions in the conventional wisdom of development economics. The heart of Lord Bauer's argument is to take issue with the widespread excuses that have been put forth to explain why certain countries seem unable to prosper. Writing in times when state planning was in its intellectual apogee, Lord Bauer offered an alternative where the role of the individual and the market were central. From this basic outlook follow many attacks on the fallacies of development economics. Lord Bauer dismisses with great ease the assumption that countries are poor due to the lack of adequate resources: at some point, he writes, every country was poor; if infusion of capital was a necessary condition for growth, then the West would still be living in the Stone Age. But Lord Bauer does not stop there. He takes on other issues such as foreign aid. Not only is foreign aid based on the false premise of the vicious cycle of poverty, but it also creates a mentality of dependence. Even worse, the result in the recipient countries is the emergence of powerful interests whose sole purpose is to obtain a bigger piece of the aid cake. Why then do rich countries offer so much aid? The answer for Lord Bauer is simple: guilt. Western and African intelligentsia does what it can to cultivate the belief that Africa's evils are of European doing. No matter that the evidence for this claim is scant or non-existent. After all, Lord Bauer writes, Africans were poor before Europeans got there and remain poor for long after they have left. In the end, the message is clear. The legacy of post-war development economics was to construct a distorted image of why some countries are rich and some poor. At the basis of the convulsion was the desire to find excuses for the failure to grow economically. "From Subsistence to Exchange" is a collection of essays that have rescued us from this intellectual trap.

0 of 0 people found the following review helpful. Piercing decimation of economic myths
By Sean Estey
I was introduced to the work of Peter Bauer from one of today's greatest intellectuals, Thomas Sowell. If not for Sowell, I would have likely never discovered this gem. In a few short, surgically concise chapters, Peter Bauer decimates an entire slew of gargantuan economic myths--the vicious cycle of poverty, overpopulation, foreign aid, the omission of internal trade as an engine of growth--to name a few. This is a commandingly persuasive text which flipped my world upside down. It's absolutely terrifying to consider the fact that so much of modern developmental economics, including tens of thousands of NGO's dedicated to improving the lives of those living in developing countries, are subscribing to flawed ideas which are almost certainly causing harm to those they are trying to help. Sadly, it is often people like Peter Bauer who possess so much insight yet carry almost no influence. I fear his ideas will not reach the most important decision makers which is a tragedy.

0 of 0 people found the following review helpful. The perfect intro to Bauer's work
By Adam Pawling
Bauer's writings range from the economic to the political. Being a black sheep in the development community meant he was often his own apologist: spilling lots of ink to justify his assumptions as well as speak out on what he saw as being wrong with the development literature of his time. "From Subsistence to Exchange" is a great intro to Bauer's thought, with a tight collection of short essays /lectures spanning the range of his concerns, and a bibliography detailed enough to guide further reading. The preface by Amartya Sen gives a brief snapshot of the man and his place in development economics from one of the discipline's greatest living authorities. At 148 pages you get a feel for him quickly and can decide for yourself if he warrants further study. The book is not as useful for those who know him already through his more detailed studies but for the newcomer this is simply a great place to start.

Peter Bauer, a pioneer of development economics, is an incisive thinker whose work continues to influence fields from political science to history to anthropology. As Nobel Laureate Amartya Sen writes in the introduction to this book, "the originality, force, and extensive bearing of his writings have been quite astonishing." This collection of Bauer's essays reveals the full power and range of his thought as well as the central concern that underlies so much of his diverse work: the impact of people's conduct, their cultural institutions, and the policies of their governments on economic progress. The papers here cover pressing and controversial issues, including the process that transforms a subsistence economy into an exchange economy, the reputed correlation between poverty and population density, the alleged responsibility of the West for Third World poverty, the often counterproductive results of foreign aid, and the effects of egalitarian policies on individual freedoms. Bauer addresses these and other matters with clarity, verve, and wit, combining his deep understanding of economic theory and methodology with keen insights into human nature. The book is a penetrating account of how to develop a prosperous economy alongside a free and fair society and a stimulating introduction to the work of a man who has done so much to shape our modern understanding of developing economies and of the relationship of economics to the other social sciences. "This selection of essays will give readers a wonderful opportunity to learn about the rich world of cognizance and analysis erected by one of the great architects of political economy. I feel privileged to be able to offer this letter of invitation."--From the introduction by Amartya Sen, Nobel Laureate in economics