

tive account nonetheless contributes to the ongoing debate over the sources of foreign-policy change in the last great empire of the twentieth century.

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Structural Adjustment without Mass Unemployment? Lessons from Russia. Ed. Simon Clarke. Northampton, Mass.: Edward Elgar, 1998. xiii, 355 pp. Notes. Bibliography. Index. Figures. Tables. \$95.00, hard bound.

Why does high labor mobility in Russia not yield successful industrial restructuring? This is considered a major puzzle, and it is a prime issue in the debates among labor economists concerned with developments in postcommunist countries. Indeed, Russian labor market turnover (hirings and separations) in industry from 1993 to 1996 was about 50 percent annually, according to Goskomstat data, up from 14 percent during the Soviet era (1989), and higher than in the economies of eastern and western Europe. Nevertheless, in terms of structural adjustment, Russia is widely believed to lag behind the countries of eastern Europe.

Three major explanations are discussed in the book. The first one (advanced by the World Bank team led by Simon Commander) assumes that Russia's high labor mobility is similar to shooting blank cartridges: job mobility (i.e., the sum of job creation and job destruction), as opposed to labor mobility, remained relatively low compared to other countries, including Poland in the first years of reform (1990–1991). Rostislav Kapelushnikov, in his article "Job and Labour Turnover in the Russian Industry," in *Russian Economic Barometer* (1997), describes this model of the labor market as one in which "running hard in the same place" does not result in a new, more efficient employment structure. World Bank economists blame soft budget constraints and insiders' control of Russian enterprises for the unwillingness to restructure and lay off workers and regard the relatively low levels of unemployment in Russia as the result of labor hoarding. Such an interpretation, however, does not explain why high labor mobility coexists with low job turnover—why workers change jobs quite often, but the number of employees at enterprises remains relatively stable, so that little restructuring is taking place. Besides, as Simon Clarke argues, Russian labor market rigidities were virtually eliminated by liberalization and no longer provide any impediments for economic reform. Insiders' control cannot a priori be considered as a labor market imperfection—Chinese worker-controlled enterprises (coops and TVEs) do not appear to hoard labor.

The second theory was developed primarily by Richard Layard and his colleagues and endorsed by the Organization for Economic Cooperation and Development (which Simon Clarke calls "the prime exponents of the labour market flexibility" (48). The theory states that the Russian case is the example of successful structural adjustment without mass unemployment establishing the basis for an economic miracle. Not many economists, however, would subscribe to this optimistic view.

Finally, the third interpretation is that of Guy Standing (International Labour Organization), who has conducted Russian Labour Flexibility Surveys and reports the latest results in chapter 3 of the book. He stresses that the costs of the Russian transition come in the form of hidden unemployment (work stoppages, employees on "short time" or administrative leaves, etc.) and result from too much, rather than too little, flexibility which encourages deskilling and discourages investment. Simon Clarke embraces this view but has reservations about its policy implications, and he considers inappropriate Standing's suggestion that hidden unemployment should be transformed into open unemployment.

The major topic of the book, however, is the diagnosis of the disease, rather than policy implications. This work provides a lot of evidence that the orthodox model of structural adjustment based on the liberalization of labor markets does not work. I agree with this conclusion, but I have some reservations about the third interpretation because it does not really capture the crucial missing link between high labor mobility and (the lack of)

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