

Capital Flows



Andrew Mbravcsik



The Choice for Europe

Social Purpose and State Power from Messina to Maastricht ANDREW MORAVCSIK

Andrew Moravcsik analyses the history of Europe's movement toward economic and political union. He argues that economic interdependence is the primary force driving nations in this surprising direction. "[T]he most compelling and significant analysis yet of the European Community."—Robert O. Keohane, Duke University. CORNELL STUDIES IN POLITICAL ECONOMY. 6 cartoons, 8 tables. \$59.95 cloth, \$22.50 paper

Libya since Independence

Oil and State-Building DIRK VANDEWALLE

Dirk Vandewalle supplies a detailed analysis of Libya's political and economic development since independence in 1951. Vandewalle argues that Libya represents an extreme example of a distributive state, one with policies that are politically expedient but economically ruinous. "[A]n unusually sophisticated and provocative contribution to the theoretical debates about the nature of state revenues and the shape of the state itself."—Lisa Anderson, Columbia University. 1 table, 1 chart/graph. \$45.00 cloth, \$16.95 paper

and Financial Crises EDITED BY MILES KAHLER This volume maps a new and uncertain financial landscape, one in which volatile private capital flows

landscape, one in which volatile private capital flows and fragile banking systems produce sudden reversals of fortune for governments and economies. The authors examine private capital flows and their consequences in Latin America, Pacific Asia, and East Europe, placing current cycles of lending in historical perspective. They evaluate strategies to counter capital instability and prescribe new alternatives. A COUNCIL ON FOREIGN RELATIONS BOOK. 44 tables, 54 charts/graphs. \$49.95 cloth, \$19.95 paper

Regime Shift

Comparative Dynamics of the Japanese Political Economy

T. J. PEMPEL

The Liberal Democratic Party, which dominated postwar Japan, lost power in the early 1990s. During that same period, Japan's once stellar economy suffered stagnation and collapse. Now a well-known commentator on contemporary Japan traces the political dynamics of the country to determine the reasons for these changes and the extent to which its political and economic systems have been permanently altered. 2 tables, 2 charts/graphs. \$49.95 cloth, \$17.95 paper

nanently altered. th, \$17.95 paper UNIVERSITYPRESS Sage House • 512 East State Street • Ithaca NY 14850

At bookstores, or call (607) 277-2211

www.cornellpress.cornell.edu

Announcing two new International Organization anthologies

These international political economy anthologies are drawn from articles in the top-ranked journal *International Organization*. Contents include:

Theory and Structure in International Political Economy: An International Organization Reader Charles Lipson and Benjamin J. Cohen, Editors

I. CONTENDING THEORETICAL PERSPECTIVES

Joseph M. Grieco, Anarchy and the Limits of Cooperation: A Realist Critique of the Newest Liberal Institutionalism (1988) Andrew Moravcsik, A Liberal Theory of International Politics (1997) Alexander Wendt, Anarchy Is What States Make of It (1992) Philip G. Cerny, Globalization and the Changing Logic of Collective Action (1995)

II. INTERNATIONAL REGIMES

Robert O. Keohane, The Demand for International Regimes (1982) Stephan Haggard and Beth A. Simmons, Theories of International Regimes (1987)

Ronald B. Mitchell, Regime Design Matters: Intentional Oil Pollution and Treaty Compliance (1994)

III. MULTILATERALISM AND INTERNATIONAL LEADERSHIP

John Gerard Ruggie, International Regimes, Transactions, and Change: Embedded Liberalism in the Postwar Economic Order (1982) Arthur A. Stein, The Hegemon's Dilemma: Great Britain, the United States, and the International Economic Order (1984) Lisa L. Martin, Interests, Power, and Multilateralism (1992)

IV. INTERNATIONAL ECONOMY AND DOMESTIC POLITICS

Robert D. Putnam, Diplomacy and Domestic Politics: The Logic of Two-Level Games (1988) Joanne Gowa, Public Goods and Political Institutions: Trade and Monetary Policy Processes in the United States (1988) Peter Cowhey, Domestic Institutions and the Credibility of International Commitments (1993)

April 1999 • 432 pp. • \$50 cloth • \$25 paper cloth ISBN 0-262-12215-4 • paper ISBN 0-262-62127-4

from The MIT Press ... available in April 1999

Issues and Agents in International Political Economy: An International Organization Reader Benjamin J. Cohen and Charles Lipson, Editors

I. TRADE

Beth V. Yarbrough and Robert M. Yarbrough, Cooperation in the Liberalization of International Trade: After Hegemony, What? (1987) Klaus Stegemann, Policy Rivalry Among Industrial States: What Can We Learn from Models of Strategic Trade Policy? (1989) Judith Goldstein, International Law and Domestic Institutions (1996)

II. MULTINATIONAL FIRMS AND GLOBALIZATION

Stephen Kobrin, Testing the Bargaining Hypothesis in the Manufacturing Sector in Developing Countries (1987).

Helen V. Milner and David B. Yoffie, Between Free Trade and Protectionism: Strategic Trade Policy and a Theory of Corporate Trade Demands (1989) Louis W. Pauly and Simon Reich, Enduring MNC Differences Despite Globalization (1997)

III. MONEY AND FINANCE

Jeffry A. Frieden, Invested Interests: The Politics of National Economic Policies in a World of Global Finance (1991) Michael C. Webb, International Economic Structures, Government Interests, and International Coordination of Macroeconomic Adjustment Policies (1991) Stephan Haggard and Sylvia Maxfield, The Political Economy of Financial Internationalization in the Developing World (1996)

IV. EMERGING ISSUES

Mark W. Zacher, Trade Gaps, Analytical Gaps: Regime Analysis and International Commodity Trade Regulation (1987) Oran R. Young, The Politics of International Regime Formation: Managing Natural Resources and the Environment (1989) Brian Hanson, What Happened to Fortress Europe? External Trade Policy and Liberalization in the European Union (1998)

April 1999 **a** 384 pp. **a** \$50 cloth **a** \$25 paper cloth ISBN 0-262-03267-8 **a** paper ISBN 0-262-53160-7

The MIT Press, Five Cambridge Center, Cambridge, MA 02142 USA To order call 800-356-0343 or (617) 625-8569. fax: 617-625-6660 http://mitpress.mit.edu Prices higher outside the U.S. and are subject to change without notice.

NOW QUARTERLY!

GLOBAL GOVERNANCE

A Review of Multilateralism and International Organizations

edited by Roger A. Coate and Craig N. Murphy

Global Governance provides a much-needed forum for practitioners and academics to discuss the impact of international institutions and multilateral processes on: 1996 Winner of the Association of American Publishers "Best New Journal" Award in Business/Social Sciences/Humanities.

- economic development
- peace and security
- human rights
- the preservation of the environment.

In particular, **Global Governance** welcomes articles challenging the conventional wisdom, whether written by scholars or by practitioners who work with and within international institutions.

Published in association with the Academic Council on the United Nations Systems (ACUNS) and the United Nations University (UNU).

- Volume 4, 1998 (4 issues)
- Institutions: \$92.00
- Individuals: \$42.00
- ISSN 1075-2846

For subscriptions outside the U.S. and Canada, please add: U.S. \$8 for surface mail or U.S. \$20 for air mail

LYNNE RIENNER PUBLISHERS

1800 30th St. Suite 314 Boulder, CO 80301 (303) 444-6684

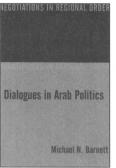
3 Henrietta St. Covent Garden London WC2E 8LU

WWW.RIENNER.COM

New from Columbia



The Middle East Dilemma The Politics and Economics of Arab Integration Edited by Michael C. Hudson



Dialogues in Arab Politics Negotiations in Regional Order Michael N. Barnett

From the unification of North and South Yemen, to the struggle for Mahgreb unity, and the experiences of the six-member Gulf Cooperation Council, an inter-disciplinary team of respected scholars present a portrait of the complex history of—and prospects for—Arab integration.

"A breath of fresh analytical air.... Essential reading for any serious student of international relations in the Middle East." —Rex Brynen, McGill University 368 pages • \$17.50 paper

NOW AVAILABLE IN PAPERBACK

Palestinian Identity The Construction of Modern National Consciousness Rashid Khalidi

"A pathbreaking work of major importance." —Edward Said 304 pages • \$16.50 paper East from 1920 to the present. **"No one interested in the international relations of the region can afford to ignore this book."** —Gregory Gause, University of Vermont **376 pages • \$17.50 paper**

This comprehensive study explores the relation-

Arabism, and desired regional order in the Middle

ships among Arab identity, the meaning of

National Collective Identity Social Constructs and International Systems Rodney Bruce Hall

Hall illustrates how, in the modern era, centuriesold dynastic traditions are being replaced by nationalist and ethnic identity movements.

"Rich with historical information, brilliant insights, and important implications for international relations and comparative theory." —Yale H. Ferguson, Rutgers University **392 pages • \$18.50 paper**

DO YOU HAVE ACCESS? Columbia International Affairs Online

40,000 Pages of Full Text—Updated Monthly

Working Papers • Conference Proceedings • Books • Journals • Policy Briefs • Economic Indicators • Links & Resources • Maps From 86 Contributing Publications and Institutions including: Berkeley Roundtable on International Economy, The Brookings Institute, the Institute on Global Conflict and Cooperation, and the Carnegie Endowment for International Peace

Log on for a FREE DEMO.

www.ciaonet.org

columbia.edu/cu/cup • 800-944-8648 • Columbia University Press



"The Oxford Review of Economic Policy has carved out an important niche in economic policy discussions. The articles are refreshingly free of ideology and arcane theories and address the most important economic issues."

Rudiger Dornbusch, MIT

<u>Volume 14 Number 1</u>

Economic Policy and Social Democracy Andrew Glyn

Volume 14 Number 2

Now On-line @ http://www.oup.co.uk/ecopol

Trade and Location Tony Venables and Andrea Boltho

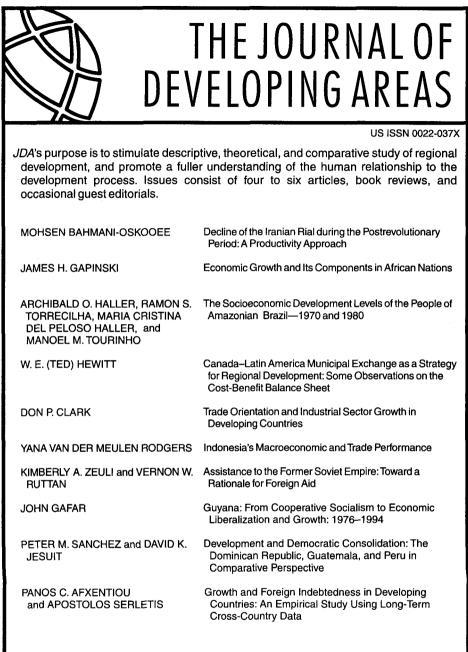
Volume 14 Number 3

Macroeconomic Stabilisation and Coordination in Europe Chris Allsopp and David Vines

Volume 14 Number 4

Environmental Policy Edited by Dieter Helm

	Order Form for Volume 14			
Institutions US\$225/£1.	30			
□ Please send me a free sample	сору.			
□ Please enter my 1998 subscription to Oxford Review of Economic Policy .				
□ I enclose a check payable to Oxford University Press.				
□ Please charge my Mastercard	/Visa/American Express/Diners/JCB Card			
Card Number:				
Exp. Date:	PLEASE PRINT DETAILS Name			
Signature	Address			
*Please note: £ Sterling rates apply in UK and Europe, US\$ rates elsewhere.Customers in the EU	City/State			
and Canada are subject to their own local sales tax. **Students must enclose proof of student status	Zipcode			
Oxford University Press Journals Marketing (X97) 2001 Evans Road Cary NC 27513 USA				
Tel: USA & Canada Only 1 800 852 7323 or 919 677 0977 Fax: 919 677 1714				



Issued Fall, Winter, Spring, Summer North America (personal)--\$29.00, North America (institutional)--\$39.00, Elsewhere--\$39.00

THE JOURNAL OF DEVELOPING AREAS Western Illinois University Macomb, Illinois 61455

We'll change your view of the world and we'll do it for free.

The WORLD POLICY JOURNAL. Spirited, serious, and compulsively readable, it's the compelling publication that's actually making sense of today's most urgent social and political issues! Here's your chance to experience an issue FREE – and, if you like it, to stay with us at 40% savings.

They're raving about the WORLD POLICY JOURNAL!

- The New York Times calls it a "leading publication" devoted to international affairs.
- The Nation praises it "for being willing to question the fundamental assumptions of the establishment's post-Cold War consensus."
- The Utne Reader says, "Proving that lofty aims and a serious tone can coexist with lively writing and creative thinking, the WORLD POLICY JOURNAL sets a new standard for intellectual journals."

FREE-ISSUE ACCEPTANCE COUPON

□ YES. Send me the next issue of the WORLD POLICY JOURNAL, and enter my subscription for a full year at just \$17.95. If the WORLD POLICY JOURNAL isn't everything you've promised, I'll simply write "cancel" when I get your invoice, and keep that first issue FREE. Otherwise, I'll receive a total of four issues at more than 40% off the regular newsstand rate!

Name		
Addrees		
City/State/Zip		
Bill me later. 🗌	l'd rather enclose a check now. 🗌	
Charge my:	VISA 🗌	MasterCard 🗌
Card No.		Exp. Date /
Signature		
Allow 6-8 weeks for The WORLD POLICY		

The WORLD POLICY JOURNAL is a publication of the World Policy Institute at New School University, 65 Fifth Avenue, Suite 413, New York, NY 10003.

KEEP INFORMED!

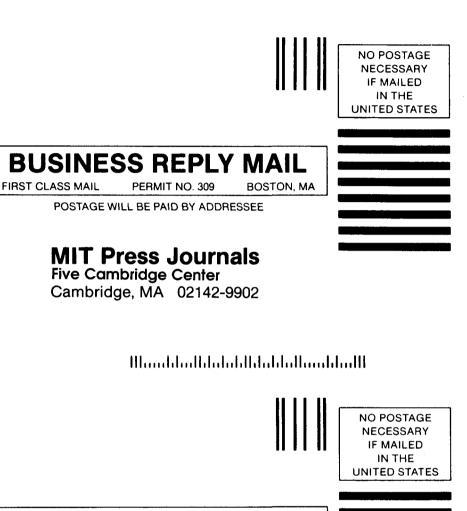
Whether your main interest is in international relations, business, or finance, you can't afford to be without the timely, authoritative, and influential articles in **INTERNATIONAL ORGANIZATION.** Don't wait for borrowed copies or hurry to return them. Order your personal subscription today and join the experts in universities, embassies, corporations, and international think tanks who must read **INTERNATIONAL ORGANIZATION** to keep informed of today's shifting alliances and international market activity.

International Organization	This is a Your sub.	scription will begin wi	Int number is (see label)	.)
1999 RATES (check one)	U.S.	Canada*	All Other Countries	
Individual	\$42	\$44.94	\$60	
Institution	\$125	\$133.75	\$143	
Student**/Retired	\$26	\$27.82	\$44	
*Price reflects 7% GST. **Cop	y of current ID re	quired		
Prepayment required Check or money order en (check must be drawn again Charge to my MasterCa	st a U.S. bank in I rdVISA	J.S. funds)	Organization.	
			•	
Print cardholder's name Send the subscription to: (plea			Today's Date	
	•	Da	vtime phone	
		Daytime phone E-mail		
AddressCity/State/Province/Zip/Country				C99

InternationalOrganizationCHANGE OF ADDRESS FORM

As soon as you know your new address, please mail this card. If possible, tape an old address label over name and old address sections and complete new address section. Please print clearly.

Name		······
Old address:		
Company/Dept		
Address		
City/State/Province/Zip/Country		
Daytime phone	E-mail	
New address:		
Company/Dept		
Address		
City/State/Province/Zip/Country		
Daytime phone		



BUSINESS REPLY MAIL FIRST CLASS MAIL

BOSTON, MA PERMIT NO. 309

POSTAGE WILL BE PAID BY ADDRESSEE

MIT Press Journals Five Cambridge Center

Cambridge, MA 02142-9902

International Organization (ISSN 0020-8183) is published quarterly (winter, spring, summer, and autumn) by The MIT Press, Five Cambridge Center, Cambridge, MA 02142. Subscriptions and address changes should be addressed to MIT Press Journals, Five Cambridge Center, Cambridge, MA 02142; telephone (617) 253-2889; fax (617) 577-1545; e-mail: journals-orders@mit.edu. Subscriptions are on a volume year basis. Rates are: Individual \$42.00, Institutions \$125.00, Students/Retired \$26.00. Outside U.S. and Canada add \$18.00 for postage and handling. Canadians add 7% GST. Current issues are \$32.00. Back issues are: Individuals: \$16.00, Institutions \$32.00. Outside U.S. and Canada add \$5.00 per issue for postage and handling. Canadians add 7% GST. Claims for missing issues will be honored free of charge if made within three months after the publication date of the issue. Prices subject to change without notice. Postmaster: Send address changes to International Organization, Five Cambridge Center, Cambridge, MA 02142. Periodicals postage paid at Boston and additional mailing offices.

International Organization is abstracted or indexed in the following: Academic Abstracts, ABC Pol Sci, America: History and Life, Applied Social Sciences Index & Abstracts, Communication Abstracts, Current Contents/Social & Behavioral Sciences, Current Law Index, Deep Sea Research & Oceanographic Abstracts, Energy Research Abstracts, Expanded Academic Index, Future Survey, Historical Abstracts, Human Rights Internet Reporter, INIS Atomindex, Index of Economics Articles, International Bibliography of Economics (also in IBSS), International Bibliography of Periodical Literature, International Bibliography of the Social Sciences/Political Science, International Labour Documentation, International Political Science Abstracts, Journal of Economic Literature, Key to Economic Science, Legal Research Index, Magazine Index (Information Access Company), Middle East: Abstracts and Index, Public Affairs Information Service/PAIS, Recently Published Articles, Rural Recreation and Tourism, SCIMP (Selective Cooperative Index of Management Periodicals), Social Sciences Citation Index, Social Sciences Index, Social Science Source, Sociological Abstracts, World Agricultural Economics & Rural Sociology Abstracts.

Advertising and mailing list rental: Please write to Marketing Department, MIT Press Journals, Five Cambridge Center, Cambridge, MA 02142 USA, or telephone (617) 253-2866, fax (617) 258-5028, e-mail: journals-info@mit.edu.

Rights and permissions: All inquiries concerning rights and permissions should be sent to Subsidiary Rights Manager, MIT Press Journals, Five Cambridge Center, Cambridge MA 02142; telephone (617) 253-2864; fax (617) 258-5028; e-mail: journals-rights@mit.edu. Permission to photocopy articles for internal or personal use or the internal or personal use of specific clients is granted by The IO Foundation and the Massachusetts Institute of Technology for libraries and other users registered with the Copyright Clearance Center (CCC), provided that the fee of \$8.00 per copy is paid directly to CCC, 222 Rosewood Drive, Danvers, MA 01923. The fee code for users of the Transactional Reporting Services is 0020-8183/99 \$8.00. For those organizations that have been granted a photocopy license with CCC, a separate system of payment has been arranged. A Journal of Political and Economic Affairs

Edited at the University of California, San Diego Published by The MIT Press