# Book Reviews

*International Political Economy in the 21st Century. Contemporary Issues and Analyses*
By Roy Smith, Imad El-Anis and Christopher Farrands

International Political Economy in the 21st Century (Longman Ed. 2011, 233 pages), is a good introductory book to International Political Economy (IPE). As the authors highlight in the introduction, the book aims to introduce the topic to IPE novices or as a supplement to prior readings in related fields. Smith, El-Anis and Farrands guide the reader to basic concepts, theories and perspective to IPE and deliver an easy to understand book that is also very helpful for forming a working vocabulary and a general understanding of IPE.

The book has twelve chapters divided in three main parts. The first part is dedicated to the theoretical positions of IPE, the foundations of the discipline and its main approaches. The three chapters dedicated to the theory are presenting it in the usual way. The first chapter, is dedicated to realism, liberalism and Marxism, is giving an overview on the historical development of the theoretical approaches to the study of IPE. The chapter also highlights the relationship between the development of a theory and real-world events, which helps in building up knowledge and critical thinking necessary for a good understanding of contemporary issues. The following chapter is dedicated to the mainstream theories (neo-realism, neo-liberalism and structuralism) that have developed since the 1970s, bringing the study of IPE to contemporary issues and identifying different actors within IPE. Chapter 3 outlines "alternative" (for some scholars, as noted by the authors) approaches to IPE: constructivism, feminism, postmodernism, green thought and critical theory. Overall the first part of the book gives the reader basic tools to understand how IPE evolved in light of the new challenges that the discipline was facing with contemporary issues.

Chapter 4, by discussing the process of globalisation as seen by different IPE approaches, bridges the first theoretical part of the book and the second section, dedicated to actors and issues within IPE. "Governance" is one of the issues within the different approaches of the discipline, which is outlined in chapter 5 where the authors explore the types of national, international and global governance.

The third part of the book is dedicated to contemporary world, and highlights the most relevant issues and trends with respect to IPE. Each of the remaining chapter of the book outlines one ongoing debate on IPE. The choice of the debates and issues to develop in a chapter is addressed by the authors that clearly explain that they are a "*sample of the myriad of examples that could have been included*" (p. xv). "Trade" is the topic of chapter 6 in which, starting from the Bretton Woods Institutions, the attention of the authors shifts to international organisations and the role of multi-national companies. The chapters from 7 to 12 cover selected issues which in order are: global finance, development, environment, technology, culture and security.

Overall the book is a good introduction to a vast discipline, it clearly shows to the reader how politics and economics come together in the contemporary global environment. It presents theories, institutions, and relationships in IPE in a simple way, and to a certain extent also retains the complexity of the world issues and intellectual problems addressed. The text demonstrates how even a very basic understanding of IPE can help the reader to have a better insight into today's government policies and business investments.

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*Innovation in Developing and Transition Economies*
Edited by Alexandra Tsvetkova, Jana Schmutzler, Marcela Suarez, Alessandra Faggian, Eward Elgar

The aim of the anthology *Innovation in Developing and Transition Economies* is to use the concept of National Innovation Systems (NIS), as developed by Bengt-Åke Lundwall, to analyse innovation in the poorer part of the world, and suggest means of improving innovation.

Lundwall's NIS idea shows innovation needs the cooperative interaction of a wide range of actors within a stable national system. This includes the state, universities, and firms. And firms must also interact with each other cooperatively. It is in this atmosphere that learning, which is at the centre of innovation, takes place. This is far removed from the idea that innovation is the product of individual actors fighting it out in a market.

Although NIS arose out of an understanding of innovation in developed countries, it makes sense to try and apply it to developing and transitional economies. The book has ten chapters that look at NIS in nine different countries, bracketed by an introduction and epilogue with summaries written by the editors.[1] It is divided into two parts. One focusing on the role of public policy and the other on a firm-level perspective. In practice, the difference between the first and second part is small. Unfortunately, the results are meagre.

NIS is a powerful tool for understanding broad-based innovation, as happens in developed countries. A systems approach explains systemic innovation well. It is not good at explaining why technological innovation happens as an exception, as it does in developing countries. For that, one needs to look for exceptional reasons, rather than systemic ones. NIS might be used as a starting point – a raster to lay over a nation to discover what is there and what is missing. But that is only the beginning of the research, not the end.