have been reduced and there is a separation of "questions for review" and "questions for discussion" at the end of each chapter. The "questions for discussion" should serve to stimulate thought about the problems of risk and insurance that often cannot be generated by short, factual statements taken directly from text material. Each chapter concludes with a concise summary of the key points of its contents.

The authors have expanded the glossary considerably, updated the bibliography, and revised the Best's analysis of insurance companies to reflect Best's new format for rating insurers. The appendix contains the most recent versions of specimen policies used in homeowners, automobile, and life insurance. A very detailed index enables the reader to easily locate topics of interest.

The revised study guide makes an excellent reading supplement in that it contains reprints of articles from professional insurance journals. This enables the student to gain insight into the application of basic principles and practices to everyday problems and situations. In addition to several short cases with suggested solutions, the instructors manual includes true-false and multiple choice test questions and supplementary questions not included in the text.

In summary, *Risk and Insurance* is a well written text providing a masterful contribution to insurance education. It would be a text appropriate for university level insurance courses as well as an excellent addition to one's personal reference library.

Permanent Disability Benefits in Workers Compensation by Monroe Berkowitz and John Burton, Jr. (W.E. UpJohn Institute, 1987), 459 pp.

Reviewer: Joe H. Murrey Jr., Professor of Insurance and Director of the Insurance Excellence Program, University of Mississippi.

Over two million members of the American work force suffer work-related injuries resulting in disabilities lasting over one day each year. At least 100,000 sustain some impairment of actual earnings or earnings capacity after maximum medical recovery (MMR) (i.e., the point at which medical treatment has done all that can be done). Permanent disability can be characterized as permanent/total or permanent/partial. Although the title of the book suggests that the authors are dealing with all types of disability, the emphasis is on permanent/partial disability since costs for the latter have been increasing rapidly. The basic concern of the book is the adequacy and equity of permanent/partial disability benefits and the efficiency of the procedures and standards used to provide benefits.

The first two chapters present a good conceptual framework of basic objectives and principles for workers' compensation insurance. Succeeding chapters examine data obtained from the National Council on Compensation Insurance (NCCI). The data sample consists of ten states and cover the years 1958, 1968, 1973, and 1982. Data from private insurers and competitive state funds are used. Data availability largely determined the sample.

A general observation was that the NCCI figures indicate relative stability of results at the national level. However, a great deal of diversity exists at the state level. There are many examples of states adopting "innovative approaches" previously abandoned by others as unworkable; thus this book has the potential to provide a "systematic catalogue of approaches discarded with good reason."

All of the systems in the ten states were evaluated on the basis of adequacy, equity, and efficiency. Discrepancies in adequacy seem to be self-correcting because of the varying standards applied, but the authors perceived a pronounced lack of equity in permanent/partial benefits because of the mismatch between benefits and earnings loss (both actual and projected). Efficiency is a major problem because most states' workers compensation systems are quasi-courts which myopically hold down the costs of monitoring and evaluating cases.

In suggesting several interesting possibilities for reform, the authors observed that "no state has an ideal system, but pieces that could be assembled into a nearly ideal system are scattered throughout several states." Perhaps pointing this out is the major contribution of this work.

This is not an easy book to read. It contains an overwhelming mass of figures, information, theories, and suggestions. Yet, for the workers' compensation professional or interested reader, it is a masterful piece of work, and well worth the effort. It pulls together the recent past and points the way into the future.

Medical Ethics: A Guide for Health Professionals, edited by John F. Monagle and David C. Thomasma, (Aspen Publishers, 1988), 522 pages.

Reviewer: Juli-Ann Gasper, Associate Professor of Finance, Creighton University.

Medical Ethics is a collection of 38 essays relating to current issues in medical ethics. The editors stress that the much-debated issue of abortion is not included in the topic list in order to make way for the multitude of other issues which are on the cutting edge of ethics study in the medical field.

Organization of the chapters is logical. First are 21 chapters taking the reader from pre-conception issues of genetic engineering through discussion of disposal of tissue from donors and unidentified or unclaimed dead persons. These chapters are arranged in three sections, those for childhood, for adulthood, and for critical illness and death.

The second major structural component considers ethical issues facing individual practitioners, and then groups of professionals (medical societies, hospitals, licensing agencies, etc.). Finally issues of national impact are presented.

The third major structural component is a two chapter sequence presenting the principles of ethical analysis and a decision making model. Two important omissions from the text should also be included in this section. A historical review (Hippocrates, Kant, etc.) of how the medical professions arrived at the