However, this weakness does not diminish the importance of the book. In this reviewer's opinion, it is an especially noteworthy effort of the empirical studies carried out.

The book should be of interest to STE and their venture partners (e.g., financiers) and to students and researchers who are specializing in small venture firms or interested also in business psychology. It could also be helpful to universities, research organizations and to other institutions which are associated with the problems of new, small firms, such as innovation centers, enterprise centers or business and technology centers.

My overall opinion of this book is that it is an interesting and quite stimulating study in the developing field that unites theory and practice.

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R. H. Frank, *Microeconomics and Behaviour.* McGraw-Hill, Inc., 1991. ISBN: 0-07021-870-6.

This is an excellent and innovative, new microtext with a difference. In addition to the careful and user-friendly exposition of the standard topics of rational consumer behavior and the theory of the firm, there is much on new developments that provides a more realistic view of the world than is customary in most textbooks. Another strong point is the wide variety of instructive applications of the theory to real-world problems in the text and by way of end-of-chapter exercises for students.

In contrast to most texts, Frank emphasizes the recent evidence that people systematically violate axioms of rational choice. Surprisingly, though, he does not discuss some important developments, such as "regret theory", that would fit naturally into his framework. The role of altruism and cooperation and the "necessity" of differing tastes (contra Stigler and Becker) is insightfully developed, reflecting the author's important, recent books on these matters. The chapter on information provides elementary accounts of search, signaling, lemons and auctions. There is also an excellent chapter on externalities and property rights, the role of transaction costs, and Coase's Theorem. All these parts are first-rate expositions with a minimum of technicality and, therefore, accessible to students with very limited mathematical backgrounds.

The chapters on the theory of the firm are, perhaps, more orthodox, and the most interesting, new developments in this area have not been included. There is no mention of recent work on incentives, including profit sharing as a group incentive, the role of worker participation in decision making and cooperative versus adversarial labor relations. The compative statics of perfect competition are surely as unrealistic (and often as misleading) as the perfectly informed consumer, and so could usefully be compressed to make space for more on industrial relations, labor markets, internal organization and firm behavior under uncertainty. More references for further reading would also be helpful.

While there is thus considerable scope for improvement in future editions, the present text can still be highly recommended as an excellent and thought-provoking introduction to economic behavior, with particular strength in the area of individual decision-making and consumer choice.

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Jeannie Wylie, *Poletown, Community Betrayed.* University of Illinois, ISBN: 0-25201-624-6.

Wylie tells a moving story about community called Poletown and its struggle to prevent General Motors, Inc. (GM) from building a new, huge, auto assembly plant in its midst. The struggle started in May 1980 when General Motors announced that it intended to build a new Cadillac plant on a 465 acre site in Detroit, known to the local residents as "Poletown". The plan was part of GM's "reindustrialization" effort in order to become more internationally competitive by adding a "state of the art" robotic plant.

City officials had lobbied company officials to site a plant locally in order to help provide much needed jobs for Detroit residents. Unfortunately, GM's plan required the total clearing of the