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This "final edition" of Alec Nove's well-known textbook takes the story of Soviet economic development from the Revolution to the last days of the Union in 1991. It includes new material (including significant archival revelations) on the origins, evolution, and abandonment of the New Economic Policy of 1921-9, farm collectivisation and the 1933 famine, demographic losses in the 1930s and 1940s, the extent of forced labour under Stalin, and the scale of postwar defence outlays, together with a chapter on Gorbachev and a reflective conclusion. The overall mix is characteristic of the author - a keen sense of the historical process, an information base of encyclopaedic scope, a wealth of appropriate and revealing anecdote, and penetrating analysis of the great issues of political economy. Nove eschews the methodologies and statistical products of western postwar quantitative economic historiography, for reasons included in his familiar "Note on growth rates". At the end he is critical of the Soviet experiment, but in a deterministic vein which leads to sorrow more than anger: "there was no easy path. The one chosen was not the result of accident or personal whim ... no one should follow the trail blazed by Stalin, with its terrible sacrifices, unless some overriding set of circumstances makes other paths impracticable ... it is Russia's tragedy that these choices were absent". Nove rightly avoids the retrospection that trawls history for the "roots" of Soviet disintegration and collapse, but one result is that the book conserves a rather traditional focus on the macro-system, neglecting the economic history of the regions and republics, so that the Ukraine, Central Asia, and the Baltic region get few mentions before 1987.

Students will find that the book still successfully embodies the aim of the first edition of almost a quarter of a century ago, which was to make good the lack of a "compact and convenient economic history of twentieth-century Russia".

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