of the authors, however, is intuitive and gives Kolev very rich materials to accomplish his fruitful project.

Overall, Kolev's *A Comparison of Neoliberal Concepts of the State* provides thoughtful insight into neoliberalism, its history, its initial purpose, and the diversity of ideas embedded in it. It also serves as a tool to reflect upon the recent use of the term *neoliberalism* (as in the case of the Washington Consensus), and as a motivation for scholars to engage in fruitful academic debates about the role of the state in liberal societies today.

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Richard Arena and Pier Luigi Porta, eds., *Structural Change and Economic Growth* (Cambridge: Cambridge University Press, 2012), pp. xii + 296, $113 (hardcover). ISBN 978-1-10701-596-8.

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"Long-run variations in the composition of aggregate output are visible to the naked eye. They need to be understood." This point is clearly stressed by Robert Solow (p. 274 in the present book), and has never been denied. Although structural change has never ceased to appear as one of the most obvious empirical features of growth processes, until recently the topic was rather neglected by mainstream growth theorists, since it seemed to be incompatible with the balanced growth framework (cf. Acemoglu and Guerreri 2008). Over several decades, research efforts concentrated mainly on approaches built on other analytical grounds, and Luigi Pasinetti is still considered as a pioneer in the field known as structural economic dynamics. This book is aimed at providing a tribute to Pasinetti for his contribution, but also a theoretical assessment of both the history and research perspectives on this fundamental issue. Sadly, one of the book's co-editors, Pier Luigi Porta, died in early 2016 when this review was in preparation. A tribute to him would spotlight his scholarly qualities that are reflected in the book.

The contributions to this edited collection are particularly interesting not just for their intrinsic value, but because this whole set of papers finally offers a comprehensive overview of the scope, contributions, and also limits of the different (competitive or complementary) approaches dealing with structural change dynamics, and this is at a moment when there is renewed interest within the standard growth approach (e.g., from Cristina Echevarria and Christopher Pissarides). In this perspective, the introduction by Arena and Porta provides an accurate analysis of the evolution of the literature: they identify the scope of structural change analysis from its origins up to the most recent contributions, which they label the *post-Solovian view on balanced growth and structural change*.

The book contains sixteen papers: for space reasons, we cannot properly refer to all of them. Some are not easy to classify, as their contribution concerns HET as well as theoretical debates. Since I am not completely convinced by the allocation to the different parts of the book of some of these papers, I comment based on the themes identified. The first set of papers focuses on tracing the origins of, and connections in, Pasinetti's approach. Peter Groenewegen acknowledges that Pasinetti always refers to what he considers to be predecessors, and many contributors acknowledge two economic traditions as being fundamentally influential: Classical and (post) Keynesian economics. Groenewegen refers back to Pasinetti's Classical roots, showing that Pasinetti seems to have neglected how much his work is connected to Adam Smith's stages theory. Mario Pomini's contribution is really very good: not only does he draw links to the modern (endogenous) growth literature, he also makes a distinction between Pasinetti and John von Neumann-type models. He provides an original interpretation of the way growth theory evolved, progressively abandoning a (pure) labor model in order to focus on knowledge. Moshe Syrquin is more critical. He focuses on the limited relevance of structural change theory for understanding economic development, and refers to earlier contributions, mainly the one from Simon Kuznets, in order to discuss other possible lines of research. Geoff Harcourt focuses on the Keynesian elements of Pasinetti's analysis and, along similar lines, Heinrich Bortis interprets the work of Pasinetti as a synthesis of Piero Sraffa and John Maynard Keynes, unifying Cambridgian thought.

A second set of papers develops research lines starting from Pasinetti's contribution. Önder Nomaler's and Bart Verspagen's contribution uses Pasinetti's vertical integration analysis to trace the diffusion of information between sectors. Davide Gualerzi investigates the question of the consumer decision, a question that Pasinetti identifies as a missing element.

A third set of papers evaluates the role of the key elements in Pasinetti's model, an exercise that allows the authors (and the reader) to better identify the specificity and originality of structural change analysis, as well as its intrinsic limits. This set includes Harald Hagemann's paper discussing the capacity of the vertical approach to deal with the intersectoral diffusion of new technologies. This point, first stressed by Bertram Schefold in 1981, questions Pasinetti's hypothesis of exogenously given rates of productivity growth in different, vertically integrated sectors. This important issue opens a larger debate between vertical and horizontal analyses, and Hagemann's paper undoubtedly offers a comprehensive overview of the literature involved as well as provides balanced conclusions. Roberto Scazzieri's paper is also included in this set; it analyzes the origins and role of the concept of "natural system" used by Pasinetti, and its capacity to be the starting point of a proper study of structural dynamics. Finally, Takashi Yagi focuses on the role and importance of the concept of standard commodity.

In an illuminating paper, William Baumol credits the article jointly authored by Pasinetti and Luigi Spaventa, published in 1960, as the real pioneering contribution to structural change analysis. He insists on putting the entrepreneur at the center of his growth analysis, and proposes a simple and illustrative model to show that the economic system can follow different types of time paths, the regular and stable growth path being then only one peculiar case.

The book includes, as an epilogue, an interesting conversation between Pasinetti and Solow, which started years ago. Both authors were deeply influenced by Roy Harrod, and their respective 1960 and 1956–57 contributions were considered possible (competing) alternatives to Harrod's (1939) unstable dynamics. The exchange in the epilogue highlights the knowledge of the protagonists on the work of the other, as well as the elements of divergence. While Solow acknowledges the fundamental interest that structural dynamics might have to better understand growth, Pasinetti strongly supports the idea that the "structural dynamic approach is not merely complementary to the one-sector approach. It goes beyond complementarity, to such an extent that, when we consider the passage of time, the one-sector approach becomes incompatible with structural analysis" (p. 284).

Certainly, this is where HET can play an important role, stimulating fruitful discussions between different approaches. Without doubt, this book successfully stimulates our curiosity in terms of the history of economic thought, and also questions the perspectives of more recent research developments. Thus, by definition, it is an incomplete (or rather unfinished) story.

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