problems associated with the implementation of Western-generated general economic theories in post-Communist countries.

Professor Papava is a supporter of the International Monetary Fund (IMF) and its goals, but his experience in Georgia leads him to some significant criticisms. He disapproves of a number of components of IMF macroeconomic stabilization models such as the taxation and bankruptcy laws—which do not take into account either the institutional peculiarities of what he calls post-Communist capitalism or the national peculiarities of different transitional states. In this context, he develops his theory of necroeconomics. Without considering the peculiarities of the necroeconomy, standard taxation models, for example, are doomed to failure.

The necroeconomy (the dead economy), as opposed to what he calls the vitaeconomy (the vital economy), is a cultural and institutional characteristic of the post-Communist capitalist state. The remnants of the command economy along with the attachment to "routine" among post-Communist capitalists, promotes a system of dependence on the state, indebtedness of industrial firms, and corruption. Some new entrepreneurs are emerging in the private sector, but the vast majority of businessmen share the psychology of what Papava calls *homo transformaticus*. *Homo transformaticus* (in contrast to *homo sovieticus*) is characterized by a mix of emerging entrepreneurial instincts (the good part) and attitudes left over from the command economy. The latter leads to a predilection for the shadow economy, a cozy relationship with the state, and avoidance of initiative and taxes.

A virtue of this book is that the author, after describing the problem, proposes a solution. Regarding corruption, for example, he reminds us the causes are economic; fighting the manifestations of corruption will yield no results. The solution depends first of all on the legalization of primary capital accumulation, the determined pursuit of macroeconomic stability, and legal protection of private property. He warns against the creation of anticorruption bodies with special powers. His own experience suggests such bodies in weak states such as Georgia threaten legal business, encourage capital flight abroad, and become agencies of corruption themselves.

The final chapters deal with Georgia and illustrate many of the problems he deals with earlier at a more general level. Following a description of the reforms introduced since 1989, he explores the Georgian government's relationship with the IMF. Highly critical of the IMF's stereotypical approach to Georgia, he maintains, nevertheless, that Georgia must retain the IMF as a strategic partner. The present government, for example, is increasingly marginalizing the IMF's role in economic policymaking. In his final chapter assessing the impact of the Rose Revolution, his praise of its dynamism is mixed with warnings of revolutionary ambitions, ambitions he fears may lead to new forms of corruption and illegality.

This book is an excellent discussion of the multiple problems associated with post-Communist development, and specifically with the Georgian experience. It is a compilation of articles published in various journals and not all the chapters make a coherent whole (chapters 6 and 7, for example, are technical and for economists only). The text is detailed and not always clear; the discussion in chapter 4 of "the institutional analytical framework of economic transformation" is confusing, with multiple acronyms that the reader will quickly lose track of. The book, in the fast-developing world of Georgian politics, might be seen as a bit dated. The new government, in power since 2003, has accelerated the attack on necroeconomics, for example. However, despite these criticisms, this is an important book, innovative, critical, and concrete in its recommendations. It is a worthwhile read for all studying post-Communist transitions.

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