



Underwriting Democracy: Encouraging Free Enterprise And Democratic Reform Among the Soviets and in Eastern Europe

By George Soros

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George Soros has done more for open societies than any other private citizen in the world. In *Underwriting Democracy* he describes his experiences helping to bring about democratic change in Eastern Europe—experiences that are especially relevant now that our country has begun to intervene (though in an entirely different way than Soros) to create functioning democracies. Throughout the 1980s George Soros worked to identify and fund the growing political movements that caused the downfall of Eastern Europe's Communist governments. He established foundations, first in his native Hungary, and then in eight other countries, and used them to finance everything from the installation of previously forbidden copying machines in public libraries to the creation of experimental schools, clubs, and workshops for the support of dissidents. This unprecedented, and brilliant, financial and logistical support helped to bring down the communist regimes in peaceful revolutions across the continent. These are thrilling stories about facing down—and getting past—the Communist party powers in order to change these nations *from the inside out*.

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Editorial Review

From Library Journal

During the 18th and 19th centuries, travelers visited Russia to explore that vast, unknown state; they also brought ideas and schemes for building a modern state. Perestroika has attracted a similar breed who bring money to make money, or who bring money to finance ideas to make money. Soros, a self-proclaimed "confirmed egoist" with "potent messianic fantasies," is one of these. In this book, he describes his "work directed at opening up closed societies." Soros says any hope of saving the Soviet Union is "irretrievably lost," but that a new equilibrium will soon emerge. His goal is to personally help guide Communist states through a gentle transition to sophisticated, open societies. Soros the messiah needs more humility and less ego to secure the goal he aims for. An optional purchase for general collections.

- *John Yurechko, George town Univ., Washington, D.C.*

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From Booklist

The stream of anti-Bush books has turned into a torrent...Soros' contribution is almost stunning in its simplicity.

Soros, who has made headlines for donating millions of dollars to stop the reelection of George Bush, is a man who puts his money where his mouth is. With the publication of this book, he may find that his words are also a potent weapon for realizing his goal. The founder of a fund-management group, Soros uses the metaphor of the economic bubble to show that the Bush administration's foreign policy is based on assumptions that are not only incorrect and deceptive but also will eventually burst. Step-by-step, he exposes a foreign policy that he believes contradicts American principles and has no hope of obtaining its goals of supremacy. He pulls no punches: "I contend that the Bush administration has deliberately exploited September 11 in order to pursue policies that the American public would not have otherwise tolerated." Soros offers historical perspective, social theory, and his own keen observational skills to make his points. This may be the one anti-Bush book that reaches an audience beyond the Democratic corner. *Ilene Cooper*

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From Kirkus Reviews

Here, Hungarian refugee-turned-millionaire Soros narrates his role in setting up foundations that helped topple Communism, and offers his views on curing the economic chaos now ensuing in the USSR and elsewhere. Ten years ago, having grown wealthy speculating in American markets, Soros started setting up foundations in Communist countries, gambling that he could help bring about "open societies" in these closed regimes. The author, who describes himself as a "stateless statesman" with the "image of a man who gets things done," had to fight initial suspicions of CIA backing as he nimbly outnegotiated Eastern bloc leaders to keep his foundations independent of government control. He then funded alternative businesses, services, and forums, showing himself more a fox than a "rich American uncle" ripe for plucking. Soros sees Communism as fatally flawed and beyond reform since under it "investments are hopelessly inefficient because capital has no value." From this perspective, he has spearheaded attempts to save the Soviet economy from disintegration, most notably the unsuccessful struggle to adopt the Shatalin Plan in the USSR, which would have transferred economic powers to the republics and then delegated them back to a council under the president's authority, thus neatly eclipsing the present central bureaucracy. Soros argues that early Western aid to the USSR would have prevented an unfolding economic tragedy. He concludes with an intriguing new theory of history that incorporates insights from chaos theory and likens revolutions to

boom/bust cycles in financial markets. Fascinating but a bit dense with theory. -- *Copyright ©1991, Kirkus Associates, LP. All rights reserved.*

Users Review

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