is by and large over—both teams of authors give priority to analytical concerns over definitional subtleties. Scholarly assessments that circle too persistently around the question of whether or not a particular country is a "consolidated democracy" (this seems to be the case with the book by Offe, Elster, and Preuss) already seem slightly dated. In contrast, research projects that seek to capture and analyze the complexities of functioning orders of democratic governance hold the promise of generating fecund hypotheses and stimulating conceptual innovations. Both books force on the agenda a problem that is likely to guide further inquiries: how to determine the relative causal weight of communist legacies versus post-communist institutions. And it seems more than certain that this problem will compel future students of diverging trajectories of post-communist political development to engage in solid analytical work on the past before they can credibly evaluate present policy outcomes and anticipate the zigzags of the future.

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Timothy Frye, *Brokers and Bureaucrats: Building Market Institutions in Russia* (Ann Arbor, MI: University of Michigan Press, 2000).

Even when states cannot enforce private agreements, Timothy Frye argues in this excellent book, they can both hinder and help private efforts to make exchange secure through group self-governance. Frye demonstrates and deepens this thesis through impressive in-depth studies of five markets in post-Soviet Moscow—two currency futures exchanges, two commodity exchanges, and a stock market—that will be a landmark in the appropriation of the New Institutional Economics (NIE) by political scientists.

Self-governance requires that information about business dealings be transparent to members of the group, so they may identify and avoid malefactors. However, "revealing information about trading practices to group members makes it difficult to hide the same information from the tax collector" (35). Faced with fiscal rapaciousness, brokers at two ill-fated commodity exchanges Frye studied hid from tax collectors—and each other's violent contract enforcers—in a netherworld of obscurely located offices, even as the exchanges' homegrown institutions for administering a more methodical economic justice lay idle. Although it is commonplace to link excessive taxation to operation in the informal economy, Frye's work is unique in pointing out that high taxes thwart recourse not only to the legal institutions that demand open dealing but also to potentially robust organizations of traders themselves. Therefore, violent enforcement is not always a direct result of a weak legal system, as often assumed, but may arise from the interaction of fiscal policy with the prerequisites of private governance of exchange.

The Russian state's attitude to private governance is not always that of a "meddlesome leviathan." (84) The history of equities trading in Russia shows that some bureaucrats have also found reasons to support self-governing markets. Working cooperatively through institutions under their own control, stockbrokers have created an orderly market with low levels of deceit. Although a relatively restrained taxation regime for equities helped, Frye suggests that successful self-governance on this market is still rather surprising, given great heterogeneity in the market power and time horizons of its participants. Disparate actors came to cooperate thanks to help from a state agency, the Federal Securities Commission, which encouraged the brokers to form their organization, and provided equipment and technical advice. The Federal Commission also delegated many of its regulatory and investigatory powers to the brokers' organization, freeing it to police the market as it saw fit.

The Federal Commission's readiness to share its authority with brokers had its roots in that authority's contentious, indeed tenuous, status. Much of the Commission's authority derived not from legislation but from the decrees of President Yeltsin, whose notorious susceptibility to palace intrigues meant that his writ might always be reversed. Russia's Ministry of Finance and Central Bank resented the Commission and had their own regulatory ambitions. By creating "facts on the ground" in the form of a functioning (and, as it happened, booming) stock market, the Federal Commission complicated the designs of its bureaucratic rivals and locked in desired policies. This bureaucratic politics approach (which Frye relates to the work of such authors as Terry Moe and Mathew McCubbins) is a significant advance over the usual NIE tendency to treat the state, implicitly or explicitly, as a "monarch." Frye finds compelling evidence for his view in the history of the equities market itself, but he also connects lack of bureaucratic competition to failure to delegate authority on each of the other markets he examines. Such illuminating comparisons are offered throughout the book, even though they involve gathering hard-to-find information on all five markets under study. Frye's crisp exposition masks the enormous research underlying this methodologically impeccable approach.

The best comparison, however, is only as good as the theories it tests, and in this regard *Brokers and Bureaucrats* occasionally disappoints. Frye contrasts his own "political theory" of successful self-governance, which emphasizes the importance of state policies that raise or lower its costs, with two others, which he terms the "economic" and "sociological" theories. The economic theory (abstracted from such scholars as Libecap, Keohane, and Ostrom) proposes that large group size, differences in interests, and short time horizons will impede self-governance. The sociological theory (Frye invokes Granovetter) links successful self-governance to dense social ties, which provide both information and opportunities to punish miscreants. This rendering of sociological theories is curious, however. Frye defines successful self-governance as involving universalistic behavior within some group; dealings are based on standardized contracts, which are reliably fulfilled and reported to group authorities. But the forms of cooperation social ties enable are precisely those that have little need of abstract instruments or impersonal enforcement.

Moreover, dense social ties can also be a barrier to a universalistic self-governance. Classical sociology, after all, saw ascriptive affiliations as a threat to the impersonal application of rules, and many students of Russia feel that Soviet-era social ties have undermined the extension of economic legality. Such an interpretation would also be consistent with Frye's evidence. He presents no cases in which a market characterized by dense social ties among participants achieved self-governance. One market he studies was brought down when a member of its governing body allowed associates to evade organizational rules. And Frye himself notes the "institutional mismatch" between the well-functioning equities market and the weakness of corporate governance more generally. Long-standing corporate managers often use their social ties to prevent the mere transfer of stock shares from leading to a loss of their control. In Russian circumstances, relatively atomized brokers on novel Moscow markets may have presented uniquely favorable material for universalistic self-governance. This unusual circumstance may account for the strained character of some of the book's claims about its larger implications for understanding Russia's transformation.

In a sense, however, these (mild) criticisms are testimony to the quality of the book, for they would hardly be possible absent the clarity of Frye's argument and the richness of his case studies. *Brokers and Bureaucrats* offers its readers painstaking empirical research and a substantial and stimulating argument. Because complex contextual and technical features of the markets studied are explained succinctly and clearly, the book should reach the wide audience it deserves. Professors will want their graduate students to read it as a model of how to connect the austere theories of the seminar room with the intricate realities of meticulous fieldwork. Specialists on Russia will appreciate the unequaled account of infighting in the executive bureaucracy. Undergraduates will find the book accessible and interesting as well. Of the broadest import is Frye's demonstration that even weak state agents can facilitate private efforts to conduct commerce without force or fraud. For a world of states too feeble to carry out the market-sustaining functions the NIE demands of them (Chaudhry 1993), here is an important lesson.

References

Chaudhry, Kiren Aziz. 1993. "Myths of the Market and the Common History of Late Developers." *Politics & Society* 21 (3): 245-274.

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Marcia A. Weigle, *Russia's Liberal Project: State-Society Relations in the Transition from Communism* (University Park: Pennsylvania State University Press, 2000).

In this book, Marcia Weigle seeks to explain why it is that Russian civil society, which played such an active role in bringing about the downfall of Gorbachev, the USSR, and communism, became weak afterward and was unable to prevent the increasing authoritarianization of Russian politics that occurred under Yeltsin. What she demonstrates is that while the downfall of communism served as a common cause around which widely disparate groups in Russia were able to unite, they could not agree on what should come after it.

Compounding this problem was the inability of groups that professed democracy for Russia as a whole to practice within their own ranks. Weigle documents in painstaking detail how