

## BOOK REVIEWS

J.P.A. Burns, J.H. Hatch, T.J. Mules (eds.), *The Adelaide Grand Prix: The Impact of a Special Event*. The Centre for South Australian Economic Studies, Adelaide, 1986 (available from the Centre for South Australian Economic Studies, GPO Box 498, Adelaide, S.A. 5001, Appendices, tables, pp.221, \$15, including postage).

For the present reviewer perusing this volume is to be transported back to a misspent adolescence in the early 1970s. Memories of all those long, hot summer weekends spent flag marshalling at Warwick Farm at Tasman Cup time come flooding back, an armco barrier away from Jimmy Clark, Jack Brabham, Chris Amon, Graham Hill, Jackie Stewart, Jochen Rindt, all flashing past at 160kph, hoping against hope that the local boys like Frank Matich and Leo Geoghegan would get up, knowing full well that they never would. In particular it is to be reminded of the efforts of a mervellous man, Geoff Sykes, the head serang of the Australian Automobile Racing Club, to bring international motor racing to the western suburbs of Sydney. How he would have loved to have promoted a round of the World Drivers Championship at 'the Farm', how he struggled towards that end. Somehow to those of us who remember the Warwick Farm days the staging of the Australian Grand Prix at Adelaide in November 1985 seemed almost too easy; it was as though no one had suffered and that in a sense this militated against the value of the experience. Basically it was almost too good to be true, and in large measure the ensuing cacophony of sound as well as the kaleidoscope of colour and excitement associated with 20,000 horsepower and the Grand Prix circus, fulfilled most petrol heads' expectations. As any devotee of motor sport knows, there is nothing to compare with Formula One.

The second way in which this volume jogs the memory is far less pleasurable. The book's theoretical underpinnings are straight from a time capsule. In the early 1970s, before the political

economy movement got under way, academic economists used not to be embarrassed about passing off purportedly value free but in reality intensely ideologically loaded cost benefit analysis as the discipline of economics. In the ensuing years, outside schools of accountancy, business and technology, most academic economists have taken on board some of the ideas of the likes of Bruce McFarlane, Ted Wheelwright and Frank Stilwell even if they find disagreement with the political economy movement's call for socialism instead of barbarism and capitalism. Nevertheless the authors of this book and their collective identity as the Centre for South Australian Economic Studies remain trenchantly committed to snake oil economics and give every indication of being as familiar with the writings of Ted Wheelwright as they are with the finer points of turbocharging.

Before pursuing this point it is important to describe the book's project. *The Adelaide Grand Prix* is concerned with documenting the impact of the Grand Prix on Adelaide and the South Australian economy and is intended as 'a guide for communities and their governments in appraising the overall worth of so-called "Special Events"'. Various chapters examine the Grand Prix's effect on tourism, transport, accommodation and restaurants - these being of course the good news while other authors look briefly at potentially negative aspects, noise pollution, property damage, disruption to normal services and the so called 'Hoon effect' (the deleterious effect the Grand Prix may have had on the incidence of road accidents in South Australia). The authors proclaim their expertise in areas like 'resource-use economics 'survey design and methodology', 'input-output analysis and related areas' so it is little wonder that most of their language would choke a duck and renders the majority of the book inaccessible to the general reader, let alone sporting historians. A great deal of energy is expended upon proving the obvious, that is to say the whole event was undoubtedly marvellous for the Adelaide bourgeoisie. To be fair, however, Bentick's article on the Grand Prix's effects on South Australian entrepreneurship does contain some interesting specific examples about the experience of firms like Pak-Poy and Kneebone Pty Ltd and how they benefited from 'goodwill' accruing from within their corporate box and interaction among guests who 'comprised executives in the corporate lending sections of major financial institutions and major building related companies'. Students of the

relationship between state and capital may also like to ransack Thomson's article on the Grand Prix's concordat with the public Sector for some remarkable statistics about government finance. Geoff Sykes no doubt would also be amazed. The provision of a Commonwealth government grant of \$5 million, a South Australian Jubilee Board grant of \$1 million, as well as generous loans from government suggests that the state has not forgotten how to create conditions under which private enterprise may prosper, even if pastoral and industrial capital are largely spent forces and it is the service sector - tourism - to which the state and the bourgeoisie must pander. That tourism is a particularly capricious source for foreign capital does not seem to have occurred to those who argue in this book for the utility of the 'Special Event' and the whole context of the Adelaide Grand Prix, set against the background of a State economy where the effects of de-industrialisation have been most severe, is completely ignored. So too is the most obvious result of the Grand Prix - the re-election of the Bannon Labor government. These may be seen as severe weaknesses but the most troubling aspect of its bourgeois cost benefit analysis approach is the conjuring up of a mythical figure of \$25 million as 'psychic income'. This embraces ephemeral commodities such as 'general excitement' and 'good opinions of ones self'. In a table of social benefits and costs this figure looks most impressive when set against the estimated costs of traffic congestion and time lost (\$6.2 million) or even accidents (\$3.2-\$5.8 million), but the figure is hardly empirically verifiable. No doubt South Australia's unemployed victims of de-industrialisation can take comfort in the opportunity the Grand Prix provided for them to enhance their self esteem. Among the book's other faults are atrocious spelling and proof reading, thus 'Edinburgh' becomes 'Edinborough', sexist language 'If an Adelaide resident were to buy Grand Prix tickets instead of ... taking *his* wife and family to dinner', 'If ... a Canberra resident were planning to visit *his* mother in Adelaide ...' and a generally supercilious attitude to the sport of motor racing and to the silly plebeians who actually went to the Grand Prix without packing a calculator. The best thing about this book is its cover - a marvellous photograph of an unidentified Grand Prix contestant. In the circumstances a dollar sign or some other more specific icon of a big monopoly capital would

have been more appropriate.

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