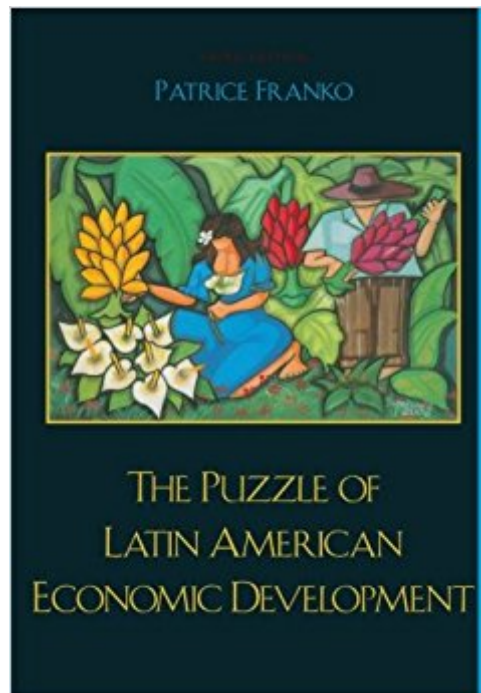




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# The Puzzle Of Latin American Economic Development



## Synopsis

Thoroughly revised and updated, this text provides the basic economic tools for students to understand the problems facing the countries of Latin America. In this third edition, Patrice Franko analyzes challenges to the neoliberal model of development and highlights recent macroeconomic changes in the region. Including charts and tables with the most current data available, the book also offers a wealth of new boxed discussions and vignettes. After a brief historical overview incorporating quantitative and theory-driven results from the new economic history, Franko builds a contemporary model of regional development. She explores the contradictions of growth, especially in the context of overcoming intractable problems of poverty, education, health, and discrimination. Franko focuses on factors of competitiveness, including labor markets, technology, and infrastructure challenges. Inviting students to view challenges through the eyes of policymakers, the text encourages a critical assessment of past and present policy choices. Updated chapters include new research on debt relief, inflation targeting, the changing role of the state, the challenge from China, chronic poverty, bottom-of-the-pyramid marketing, conditional transfer programs, and progress on the millennium development goals. Liberally interspersed with examples and case studies, the book successfully combines theory and its application in the real world. This innovative yet user-friendly text simultaneously challenges strong students while clarifying the fundamentals for novices. By exploring the difficult choices facing Latin American policymakers, the author gives readers interested in economics or in Latin American studies the conceptual means to understand the puzzle of strong, sustainable, and equitable growth in the region.

## Book Information

Paperback: 712 pages

Publisher: Rowman & Littlefield Publishers; 3 edition (March 1, 2007)

Language: English

ISBN-10: 0742553531

ISBN-13: 978-0742553538

Product Dimensions: 7.1 x 1.3 x 10.1 inches

Shipping Weight: 2.6 pounds (View shipping rates and policies)

Average Customer Review: 3.7 out of 5 stars 9 customer reviews

Best Sellers Rank: #81,177 in Books (See Top 100 in Books) #39 in Books > Politics & Social Sciences > Politics & Government > International & World Politics > Caribbean & Latin American #50 in Books > History > Americas > Central America #54 in Books > Textbooks > Humanities

## Customer Reviews

Superbly written, this book unravels the tortured history of Latin American economic development, making it comprehensible and enjoyable reading. Armed with the most current statistics and case studies . . . Franko fairly assesses successes and failures, from the import substitution policy to the state-led development and the 'radical shift' to the neoliberal experiment in the 1990s. . . . Essential. (Richard Salvucci H-Latam) This book is clearly written and organized. . . . It presents a wealth of detailed and illustrative data with precise definitions. . . . It is one of the best texts on the political economy of Latin America. It clearly presents and discusses the challenges and contradictions of contemporary development models in the region. . . . Highly recommend[ed] . . . for upper level undergraduate courses or graduate level courses on the development of Latin America. (The Latin Americanist) Franko's book is the most comprehensive book available, while also providing an engaging text for students. It is an excellent stand-alone text for economic novices and a wonderful starting point for more advanced economics students. (Kristina Lybecker, Colorado College)

Patrice Franko is Grossman Professor of Economics at Colby College.

This is probably the most useful all-round textbook on Latin American economic challenges currently on the market. An important strength is its comprehensiveness: unlike some alternatives, Franko does not dwell on issues of macroeconomic management to the exclusion of important socioeconomic issues such as education, health, rural development, and inequality. The book is evidently designed to support a one semester course, and could be used for either advanced undergraduates or graduate students. Franko's text is not without its weaknesses. The updating of macro developments from the first edition was undertaken somewhat randomly. Discussions of different viewpoints on Latin American development issues sometimes make overly schematic use of stock figures ("the structuralist", "the neoliberal") that risk becoming caricatures. There is no discussion of the so-called "Washington Consensus" as a whole (indeed the term does not appear in the index). And Franko discusses the thesis of secular decline in commodity prices in an uncritical manner that suggests she may be unaware of recent more skeptical analyses. This said, the book does not suffer from obvious systematic biases, and makes a good-faith effort to present different viewpoints without forcing them down the reader's throat.

This book offers a very complete overview of the historical process of Latin American development and provides useful insights when it comes to thinking of the future. Information is really dense but well organized, and every economic theory that is used (ISI, International monetarism, structuralism, etc.) is well explained and illustrated through its detailed application on different countries throughout Latin America. But it begins to be somewhat outdated given the fast pace of change in current Latin America

excellent teaching resource!

Excellent

required textbook

Needed for school.

My only issue was that the pages were falling out, but overall the book was acceptable. I give this product an "it's okay".

The content of the book was not bad however the quality of the book itself was terrible. The spine of the book was broken and the first time I grabbed the book many pages flew out. All the pages are there but it is more of a loose leaf notebook than an actual textbook.

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