

Development and Growth in the Mexican Economy: A Historical Perspective

By Juan Carlos Moreno-Brid, Jaime Ros

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This book is the first comprehensive and systematic English-language treatment of Mexico's economic history to appear in nearly forty years. Drawing on several years of in-depth research, Juan Carlos Moreno-Brid and Jaime Ros, two of the foremost experts on the Mexican economy, examine Mexico's current development policies and problems from a historical perspective. They review long-term trends in the Mexican economy and analyze past episodes of radical shifts in development strategy and in the role of markets and the state. This book provides an overview of Mexico's economic development since Independence that compares the successive periods of stagnation and growth that alternately have characterized Mexico's economic history. It gives special attention to developments since 1940, and it presents a re-evaluation of Mexico's development policies during the State-led industrialization period from 1940 to 1982 as well as during the more recent market reform process. This reevaluation is critical of the dominant trend in economic literature and is revisionist in arguing that, in particular, the market reforms undertaken by successive Mexican governments since 1983 have not addressed the fundamental obstacles to economic growth. *Development and Growth in the Mexican Economy* also details the country's pioneering role in launching NAFTA, its membership in the OECD, and its radical macroeconomic reforms. Carefully argued and meticulously researched, the book presents a wide-ranging, authoritative study that not only pinpoints problems, but also suggests solutions for removing obstacles to economic stability and pointing the Mexican economy toward the road to recovery.

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Editorial Review

Review

"This book proposes an interpretation of Mexican economic history over the past two centuries based on a simple but strong institutional thesis: growth has been fast when there has been a 'developmental consensus' but has slowed down otherwise. It is a must-read for Mexican and Latin American specialists but particularly for institutional economists."--José Antonio Ocampo, Professor, Columbia University, and former Executive Secretary of the United Nations Economic Commission for Latin America and the Caribbean

"This book provides our first authoritative survey of Mexico's economic history over the past two hundred years. The authors provide an extremely accessible and comprehensive account, and they provide a particularly incisive evaluation of Mexico's recent economic performance. This book will surely reopen debate and provoke further research on the period since 1940. Particularly commendable is their consistent concern with the stubborn persistence of poverty and inequality in Mexico. This book provides our best account yet of this story as it engages ongoing debates about Mexico's--and Latin America's--economic past and present."--Edward Beatty, University of Notre Dame

"One of the most comprehensive overviews of Mexico's economic history since Independence, *Development and Growth in the Mexican Economy: A Historical Perspective* provides a thoughtful reinterpretation of Mexico's economic development since 1940. All readers will learn from the well-argued and empirically supported new insights. It will undoubtedly become a standard resource on the economic history of Mexico."--Nora Lustig, Shapiro Visiting Professor of International Affairs, George Washington University, and Research Associate, El Colegio de México

"*Development and Growth in the Mexican Economy* provides a useful and sometimes provocative overview of the Mexican economy over the last two centuries. History and economics are interwoven to provide a well-informed book of interest to university teachers and students. The debates on the interaction of Mexican economy and polity complement the historical overview and make this book attractive for university courses."--Carlos Marichal, El Colegio de México

About the Author

Juan Carlos Moreno-Brid, an economist at ECLAC-UN, specializes in development and economic growth, mainly of Mexico and Latin America. He has published articles in academic journals such as *World Development*, *Development and Change*, *CEPAL-Review*, *Metroeconomica*, *Investigación Económica*, *Journal of Post Keynesian Economics*, *International Review of Applied Economics*, *Harvard Review of Latin America*, *International Journal of Political Economy*, *Nueva Sociedad*, *Revista Mexicana de Sociología*, and

Economía Mexicana. He is a member of the Refereeing Board of *El Trimestre Económico* and of the Editorial Board of *EconomíaUNAM*.

Jaime Ros is professor of economics at the University of Notre Dame and fellow of the Kellogg Institute for International Studies. He specializes in development economics with special reference to Mexico and Latin America. His most recent book is *Development Theory and the Economics of Growth*. His articles have appeared in the *Cambridge Journal of Economics*, *World Development*, *Journal of Development Studies*, *The Manchester School of Economic and Social Studies*, *El Trimestre Económico*, and *Desarrollo Economico*, as well as other scholarly journals and edited books.

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