

**Economic Development of Latin America
University of Houston
Economics 3358**

Professor Adriana Kugler

**Fall 2008
Tuesdays and Thursdays, 10:00-11:30 a.m.
117 McElhinney Hall**

This course will study the economic development of Latin America, with special emphasis on the second half of the 20th century. The course will approach topics from the perspective of economic history and development theory, placing special attention on the cultural and institutional features particular to Latin America.

Learning Outcomes:

1. To examine social institutions and processes across a range of historical periods, social structures, and cultures.
2. To analyze the effects of economic, political and global forces on development in Latin America.
3. To analyze, critically assess, and develop creative solutions to public policy problems.

Office Hours:

MW 1:00-3:00 p.m. or by appointment
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Prerequisites: Students from Economics must have taken 2304 and 2305. Students from outside of economics can take the course without prerequisites if they have background on Latin America.

Required Text:

Franko, Patrice. 2003. *The Puzzle of Latin American Economic Development*. Second Edition. Rowman and Littlefield Publishers.

Optional Texts:

Edwards, Sebastian. 1995. *Crisis and Reform in Latin America: from Despair to Hope*. Oxford University Press.

Easterly, William. 2001. *The Elusive Quest for Growth*. MIT Press.

Course Requirements:

Final Exam – 35%

Paper (10-15 typed pages, see attached handout for a detailed description of paper) – 35%

3 In-Class Policy Exercises on September 16th, October 9th, November 4th) – 30%

Syllabus

1. Introduction to Latin America

Bulmer-Thomas, Victor. 2003. “Latin American Economic Development: An Overview,” in Victor Bulmer-Thomas, ed., *The Economics History of Latin America since Independence*. Cambridge: Cambridge University Press.

2. Measuring Economic Development: Beyond Growth

Franko, Patrice. Chapters 1, 11, and 13.

U.N. Economic Commission for Latin America and the Caribbean (ECLAC). 2001. Social Panorama of Latin America 2000-20001. Santiago, Chile, Chapter 1. (http://www.eclac.cl/publicaciones/DesarrolloSocial/8/LCG2138PI/PSI2001_chap1.pdf)

3. Agricultural and Natural Resource Exports and Development: Colonialism and Independence

Franko, Patrice. Chapter 2.

4. Import Substitution Industrialization and Dependency Theory: WWII to the 1970s

Franko, Patrice. Chapters 3 and 8.

Cardoso, Fernando. 1979. *Dependency and Development in Latin America*. University of California Press: Los Angeles. Chapters 2, 3, and 6.

5. Debt Crisis and Stabilization: the 1980s

Franko, Patrice. Chapter 4.

Edwards, Sebastian. Chapters 2 and 3.

Easterly, William. Chapter 11.

Fishlow, Albert. 1990. "The Latin American State," *Journal of Economic Perspectives*, 4(3): 61-74.

6. Adjustment and Structural Reforms: the first half of the 1990s

Franco, Patrice. Chapter 6, 8 and 9

Edwards, Sebastian, Chapters 4, 5, and 6.

Williamson, John. 2000. "What Should the World Bank know about the Washington Consensus," *World Bank Research Observer*, 15(2): 251-264.

Lora, Eduardo. 2001. "A Decade of Structural Reforms in Latin America: What has been Reformed and How to Measure It," Inter-American Development Bank Working Paper No. 466.

(<http://www.iadb.org/res/publications/pubfiles/pubWP-466.pdf>)

Ocampo, Jose Antonio. 2004. "Latin America's Growth and Equity Frustrations During Structural Reforms," *Journal of Economic Perspectives*, 18(2): 67-88.

7. Financial Crisis: the second half of the 1990s

Franco, Patrice. Chapter 7.

Edwards, Sebastian. Chapter 9.

8. Future Prospects and Challenges for the New Century

Franco, Patrice. Chapter 15.

Easterly, William. 2001. Chapters 12 and 13.

Kanbur, Ravi. 2001. "Economic Policy, Distribution and Poverty: The Nature of the Disagreements," *World Development*, Volume 29, No. 6, pp. 1083-1094.