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Sandra Kuntz-Ficker (ed.), *The First Export Era Revisited: Reassessing its Contribution to Latin American Economies*

(London and Heidelberg: Palgrave Macmillan, 2017), pp. xviii + 348, €118.99; £76.00, hb.

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While this is not mentioned in the title (and it should be), this book covers Latin American export performance for the period c.1870–1929 (although for some countries the period analysed starts a bit earlier). As highlighted in a fine prologue by José Antonio Ocampo, this is a crucial period in Latin American economic history in as much as it is the only period when there was some convergence in Latin American GDP per capita with the developed world. Linked to this, one of the main arguments of the book is that, despite the negative view that scholars of structuralism and dependency theory may have about this period, the empirical evidence (some of which is presented in the book) would suggest otherwise: there were booming exports that produced sizeable economic growth and positive structural changes in those Latin American economies analysed here.

In the view of Sandra Kuntz-Ficker (the editor of this collection), the best option Latin American economies had during this period was to promote growth based on the export of raw materials, given that – as argued by scholars of structuralism and dependency theory during the 1960s and 1970s – industrialisation and/or inward-looking development were not feasible options. Indeed, belief in these prescriptions would be an ‘anachronism’: there was no plausible alternative to the promotion of export-led growth. This statement, in itself, will, most surely, trigger an interesting controversy within the Latin American history community. The book will not leave the reader indifferent: some will agree, others disagree, thus accomplishing its main purpose: to provoke.

The book is divided into nine chapters, written by a team of renowned scholars. The first, an introduction by the editor, sets the tone and methodology of the book. The theoretical framework used is solid; good for undergraduate teaching and for replication by scholars working in countries not covered in this volume. It is to Kuntz-Ficker’s great credit that she managed to convince the authors to stick to her framework – a remarkable achievement. We all know that most economic historians are not very compliant with editors’ instructions.

This first chapter is followed by national chapters for Argentina (by Kuntz-Ficker and Agustina Rayes), Bolivia (by José Peres-Cajías and Anna Carreras-Marín), Brazil (by Christopher David Absell and Antonio Tena-Junguito), Chile (by Marc Badia-Miró and José Díaz-Bahamonde), Colombia (by José Antonio Ocampo and Santiago Colmenares Guerra), Mexico (by Kuntz-Ficker herself), and Peru (by Luis Felipe Zegarra). These chapters

start with an introduction, then provide basic indicators of economic performance, such as total exports, exports per capita, their rate of variation and terms of trade. This is followed by evidence regarding the (direct) economic contribution of exports to economic growth (e.g. share of exports within GDP). The indirect contributions of the export sector to the rest of the economy are also analysed, including forward and backward linkages, and the chapters end with an epilogue to cover the immediate subsequent period: the 1930s–40s. All country-specific chapters are very strong: there is no weak chapter in the book, quite an accomplishment in an edited collection. Finally, the editor balances the evidence presented by the authors of the country-specific chapters.

Although the authors of the chapters show persuasive evidence that there was export-led growth during this period in Argentina, Bolivia, Brazil, Chile, Colombia, Mexico and Peru, I am less convinced by the editor's view that there were no feasible alternatives to the chosen path of development. Furthermore, key questions, not answered by the authors, are: why were domestic markets fragmented? Why were internal savings low? And, above all, why were governments and/or entrepreneurs unable to change this negative situation in the medium term? The United States faced the same issues and managed successfully to overcome them. Why was Latin America unable to do so? Why could Latin America not foster its domestic market? Kuntz-Ficker criticises the dependency theory school for not providing empirical evidence to support their arguments, but I could not find any evidence in this volume that inward-looking development was not feasible at this time.

Another concern I have with this collection is that, in many countries in the region, exports increased significantly before 1870. This fact has been previously highlighted in the works of Leandro Prados de la Escosura ('Lost Decades? Economic Performance in Post-Independence Latin America', *Journal of Latin American Studies*, 41: 2 (2009), pp. 279–307) and Jorge Gelman ('¿Crisis postcolonial en las economías sudamericanas?', in E. Llopis and C. Marichal (eds.), *Latinoamérica y España, 1800–1850*, Pons, 2009, pp. 25–64), to mention just two examples. In this connection, the 1820s–60s is the most obvious benchmark period, but there is little mention of it in this volume, except for in the chapter on Brazil, where, interestingly, the conclusion is drawn that 'the period spanning independence to mid-century was the most dynamic of all' (p. 136). Independence was achieved in the 1820s, not in the 1870s, so why start the analysis in the 1870s? And indeed, all the debate around the 'lost decades' (1820s–60s) is ignored. This raises an obvious question: to what extent are the 1820s–60s different to the 1870s–1920s? The 1820s–60s is a long time, when many economic policies could have been implemented to provide the setting for inward-looking development in the 1870s–1920s. In the same way that the authors present an epilogue for the 1930s–40s, why not a prologue for the 1820s–60s? That would have been more useful.

I also would have liked to see the authors showing evidence of alternative indicators of economic performance, such as the average height of the population. It is well known that in many Latin American countries there was stagnation or decline in height during export boom periods. Linked to this, quantification of export performance is always welcome, but so is a critical evaluation of the data used, and this is not included in most chapters.

Some minor issues with the chapters are these: (i) Figure 5.1 (Chilean exports from 1830) shows almost nothing exported before 1860, at a time when Chile was the world leader in copper exports, which does not fit with the figures shown there; (ii) Figure 6.2 (composition of Colombian exports) is very poor, and the reader can barely distinguish the products; (iii) the index is too general; I would have preferred a more detailed one.

Other than that, this is a great book, which I am sure will spark controversy.

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Verónica Gago, *Neoliberalism from Below: Popular Pragmatics and Baroque Economies*

(Durham, NC: Duke University Press, 2017), pp. 277, £20.99, pb.

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Verónica Gago's book provides a fascinating and original account of the production of neoliberalism from the perspective of popular economic practices in Argentina. Thinking of neoliberalism as an 'art of government', Gago explores the heterogeneous material and embodied practices, strategies and subjectivities that organise everyday life and articulate the city and the market, producing the territory from below.

Situated in Buenos Aires, Argentina, the departure point for this study is the crisis in Latin America (2001 Argentina, 2003 Bolivia and 1999 Ecuador): a moment when the institutional political order collapsed, and illegal popular markets with street vendors – such as 'La Salada' – clandestine workshops and *villas* (i.e. shanty-towns) started to emerge and expand in the city. But rather than reading this as a vestige of barbaric, pre-political, pre-modern society, Gago sees in the informal economies and in the migrant worker a sector that politicises social life through the organisation and self-management of workshops, illegal markets and *villas*.

With the slow recovery from the economic crisis, these popular initiatives, rather than disappear and re-engage through formal economic circuits, settled and expanded. During this period, clandestine workshops multiplied and the popular market of La Salada diversified – selling everything from branded clothing to DVDs, shoes and computers, and later moving to online platforms. At the same time the *villa* population in the city of Buenos Aires grew by 52 per cent between 2001 and 2010. Tracing the transformation of the city and popular practices, Gago explores how, beyond the 'return of the state', popular and informal economies articulate another form of progress, one that escapes the logic of the neoliberal subject – a construction imagined as a universal (white male) individual guided by profit and calculation, and economic reason – which collectively develops by capitalising an economy of exclusion. This means that the proliferation of precarious