

administered by Tlatelolco in 1968. One doesn't expect economists to think like historians, but historians, alas, have no excuse for denying their professional identity. You cannot fathom the motivations or perceptions of historical actors by checking on how things turned out. There is a name for that, and teleological anachronism used to be a mortal sin, or, at the very least, sinful.

I have raised three matters, not all equally important, that are of interest to me. This very modern text has its own site on the internet (<http://hegmadebate.wordpress.com/>), where the editorial team encourages others to enter active debate with their own concerns. For instance, someone there questions whether or not starting in 1519 is not, in effect, Eurocentric. Was the economy of Tenochtitlan simply endowed with markets, as opposed to being a market economy? Does the distinction make a difference to the subsequent course of development? Surely this is a vital question. I encourage any reader of this book, and there need to be many, to contribute to the discussion. I am certain Sandra Kuntz and her colleagues, their sizeable efforts notwithstanding, are already planning for future editions of this indispensable volume, and they will pay attention to what readers have to say.

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Sandra Kuntz Ficker, *Las exportaciones mexicanas durante la primera globalización, 1870–1929* (Mexico City: El Colegio de México, 2010), pp. 645, pb.

This new book by Professor Kuntz Ficker is another important contribution to the Mexican economic historiography of the late nineteenth and early twentieth centuries. It builds on her earlier work *El comercio exterior de México en la era del capitalismo liberal 1870–1929* (El Colegio de México, 2007) and treats in greater depth her micro-economic analysis of the export sector. While in that earlier book Professor Kuntz Ficker carefully studies the relative importance and performance of the foreign trade sector, based on years of research of primary sources such as trade and price data produced by Mexico's foreign partners, her new book expands and details her analysis related specifically to the export sector.

Both pieces of work complement each other. They are coherent and present two levels of the same story: that the foreign sector in Porfirian Mexico and the following years of revolution were marked by dynamic growth that levelled off during the 1920s.

Kuntz Ficker's findings imply a profound revision of Mexico's economic historiography. Indeed, such rapid growth was not based on an enclave system but had wide ramifications for the rest of the economy. That drove the industrialisation effort during the period in which a process of import substitution took place, with variations depending on the exchange rate and its volatility. This kind of performance by the foreign sector developed several areas of the country that would otherwise have remained idle, had this export demand not occurred.

This general finding of Kuntz Ficker's previous book is now further researched in a very detailed way. She looks at each export group of commodities, traces its origins and studies the complexities of its production system, labour relations, partners and clients, and sources of inputs. For each export commodity she documents its particular history and impact in the region and in the country as a whole. She also studies its particular economic impact and its evolution over time, and traces the dynamics of the changing composition of exports: from exports based on gold and silver coins mined

and produced in the country, to a much more diversified export sector that served Mexico well in the worst years of the Great Depression.

Kuntz Ficker starts her analysis by looking at mining. It was one of the major export sectors which evolved during the period, as a result of the technological transformation that added value to products previously almost entirely dismissed. Such was the case of copper, zinc, lead and other minerals, in addition to the traditional gold and silver. She continues with sisal production in Yucatán, with all its intricacies and linkages to the US economy, and its difficult labour relations. That is a representative story of a particular mode of production, with relatively few linkages with the rest of the economy, but one which offers a new perspective on the so-called enclave economy. Coffee is another important export commodity that is also studied in detail, with diverse regional implications for forms of labour, transport and property. Then Kuntz Ficker looks at rural products with little value added, such as vanilla, cochineal and precious woods, and others that needed transformation, such as sugar, tobacco, cotton and cattle. All these cases show a diverse and complex export sector, and illuminate the variations that were encountered by producers and policy-makers alike.

By the beginning of the twentieth century oil starts to play a major role in exports. Geographically concentrated, oil production has linkages with the domestic economy through taxes, labour employed, transport and foreign investment. Its importance rises very suddenly and lasts for more than a decade, but declines as other oilfields in Venezuela and the United States flourish in the 1920s. This particular case is interesting because it shows how the state extracted rents from foreign investors and is a vivid example of Hirschman's fiscal linkage theory. It is important to note that throughout her study, Kuntz Ficker relies heavily on both qualitative and quantitative data that provide a strong base to prove her hypothesis and thus reinforce her conclusions.

Another contribution of this book is the treatment of institutional relations between various actors, which show the complexities of an expanding export sector and the realities of the domestic economic and political situation. Although Mexico's foreign sector was not very large compared to those of other Latin American countries, it became clear during the period that the Mexican economy was quite vulnerable to foreign economic fluctuations. By the same token, it is also clear that violent revolution had a relatively small impact on several export-producing sectors, although it was not nil.

A major contribution of this book is Kuntz Ficker's careful analysis of the geography of exports. She looks at every major export commodity and draws maps showing where that production was taking place. That is important for demonstrating the diversified geography of the export sector, implying a much more complex economic structure, and it also strengthens another hypothesis that Kuntz Ficker has previously proved. That hypothesis concerns the relevance of railways in building internal communication, serving a growing internal market by merging previously isolated regions, and acting as a conduit of exports to the northern border with the United States and seaports in the Pacific and in the Gulf of Mexico. By showing a wide coverage of export production sites largely matched by the railway network, Kuntz Ficker complements her major hypothesis about the economic structure and dynamics of Porfirian Mexico.

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