

César Yañez and Albert Carreras (eds.), *The Economies of Latin America: New Cliometric Data* (London: Pickering & Chatto, 2012), pp. xvi + 240, £60.00; \$99.00, hb.

Readers of this book should not be put off by the subtitle. It is an excellent guide to current thinking on Latin American economic history. It also includes new material based on original research, as well as ideas about how existing sources can be used in more imaginative ways to shed light on economic development in individual countries. The background to this book is the long-running debate about when and why Latin America fell behind the United States. The book does not offer any new theories about the 'why', although it is suitably sceptical about many of the established theories based on institutions, geography and culture. It does, however, have a great deal to say about the 'when', based on a synthesis of the new or revised data that have become available for many Latin American countries in recent years. It also broadens the comparison so that Latin America is frequently compared with Europe as well as North America.

This is the thrust of the introduction by the two editors, César Yañez and Albert Carreras, as well as the first chapter by the latter. This chapter also introduces the reader to the editors' preferred metric of modern energy consumption per capita using the notion of tonnes of oil equivalent. Carreras has been able to push these estimates back to 1890 for all Latin American countries. The results for the early years do not in general reverse previous thinking, but they do confirm the privileged economic status that Argentina, Chile, Cuba and Uruguay enjoyed as the nineteenth century came to a close.

Carreras' conclusion is that 'those countries which adopted modern technical procedures which industrialisation had made available to the markets – and especially those that facilitated the shift from biomass to fossil energy – managed from the start to prevent their economic backwardness from growing excessively. In contrast, those countries which adopted modern procedures late fell behind from very early on compared to European countries. This established path dependence with long-term effects, leading to a wide variety of national experiences' (p. 17).

Many of the subsequent chapters are concerned with what we can learn from foreign trade statistics. To allay any fears of the reader regarding the quality of such data, chapter 2 by María del Mar Rubio and Mauricio Folchi compares export and import data in one year (1925) for two relatively homogeneous products (petroleum and coal). The import data come from Latin American countries and the export data from the US, the UK, Germany and Belgium. The results, using a technique known as the non-parametric Wilcoxon-MPSR test, are most encouraging, at least for these two products, since in most cases the exports and imports, both volumes and values, are very similar.

This is the kind of detailed research that informs all of the book. The next chapter, for example, by Marc Badia-Miró and Anna Carreras-Marín, looks at geographical trade patterns from 1860–1930 and asks the question of whether the First World War was decisive in shifting the pattern of Latin America's trade towards the United States. The authors find, on the contrary, that the shift had already taken place in many countries before the First World War started. There is also a chapter, by Frank Notten, that uses foreign trade statistics to measure the impact of the First World War on Central America.

The foreign trade statistics are mined in chapter 4 by Xavier Tafunell to explore the structure of Latin American investment in equipment goods during the 'mature

period of the first globalization' – that is, 1890–1930. This is the period in which Tafunell has specialised, including an article in this journal on the Latin American cement industry, and what he has been able to uncover is very impressive. The most striking result is the relative under-investment in agricultural machinery compared with industrial machinery, the main exception being Argentina.

The foreign trade data are also used by César Yañez in a most illuminating way to compare Chile and Cuba before the First World War and by André Hofman and Cristián Ducoing to examine capital goods imports in Chile over the long run. There is also an excellent examination of the terms of trade in Colombia from 1875 onwards by Santiago Colmenares; in this study, the net barter terms of trade are adjusted for productivity changes in Colombia and outside to yield the double factorial terms of trade, which are generally regarded by economists as more significant than the net barter terms of trade that are based only on export and import prices.

There are also three chapters that are very original and add a great deal of value to this book. One, by José Jofré González, looks at energy use and deforestation in Cuba from the eighteenth century onwards. A second, by José Alejandro Peres Cajías, uses primary sources to construct the fiscal accounts for Bolivia from 1900 to 1931. A third, by Carolina Román Ramos, builds a demand function for the consumption of durable goods in Latin America from 1890 to 1913.

Readers expecting yet another broad-brush approach to Latin American economic history based on a single dimension such as quality of institutions will be disappointed by this book. Those looking for a detailed analysis of individual countries and time periods that goes beyond sweeping generalisations will be delighted. The editors, and their chosen authors, should be congratulated for an excellent piece of research. It suggests that this is still a very active area of investigation with much remaining to be done.

*Institute of the Americas,
University College, London*

VICTOR BULMER-THOMAS

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Carolyn Dean, *A Culture of Stone: Inka Perspectives on Rock* (Durham, NC, and London: Duke University Press, 2010), pp. xvi + 297, £66.00, £16.99 pb.

Any visitor to Cusco cannot ignore the skills of the Inka masons in cutting stone, building walls and carving or enhancing large boulders or rocky outcrops. They are informed that even a piece of paper or a knife cannot fit in the joints between the blocks in the well-fitted stone walls of the city and its environs, and are amazed at the intricate carving of seats, steps, platforms and niches as well as a few animals on boulders. Carolyn Dean, an art historian, has pieced together a very interesting book on the meaning of stone for the Inkas, based on observations she has made on 'hikes and outings' and supplemented by good use of colonial documentation. The book is well written and well illustrated with photographs, but alas there is no map and no site plans or line drawings. Its four chapters ('Rock and Remembrance', 'Rock and Reciprocity', 'Rock and Rule' and 'Rock in Ruins') relate four principal aspects of her thesis as she lays out the role that stone played in Cusco during Inka times, in the colonial era and into the modern day.

The most impressive chapter is clearly the first, in which Dean argues that rocks, whether carved or uncarved, represent Inka *w'aka* – that is, sacred places – that are