

relationship between Argentina and international financial institutions also make it an interesting read and will likely attract readers from different camps: economic and financial historians, policymakers, political scientists, researchers, undergraduate and graduate students, and general audiences, in particular Argentines who lived through the 2001 crisis and the subsequent political battle between the IMF and Argentina. Targeting a broad audience helps to explain the organisation of the book: it is divided into five substantive chapters together with an introduction, conclusion, prologue and epilogue. For an Argentine researcher, however, the prologue and epilogue seem unnecessary and more appropriate for a general reader who lacks sufficient background knowledge.

Future researchers will be interested in the author's references, which list private and public archives from three different countries: Argentina, England and the United States. The most relevant sources are perhaps those from the IMF and World Bank archives, as well as the US National Archives, in Washington, but García Heras also carried out research on the private papers of three Argentine economic ministers and a president of Argentina's Central Bank.

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Irwin Baskind, Enrique Lerdau and Theodore Mesmer, *The Alliance for Progress in Chile and Colombia: Some Latin American Perceptions* (Washington, DC: Inter-American Development Bank, 2008), pp. 240, pb.

This book is the work of three economists whose careers linked them closely to the Alliance for Progress programme. As the title suggests, the authors attempt to provide a Latin American perspective on the Alliance and its effectiveness through a series of interviews with Chilean and Colombian technocrats who served in government during the 1960s and 1970s. They preface those interviews with an essay on the Alliance that explores some of its major initiatives but also touches on the question of why scholars have largely ignored the programme since its demise nearly 40 years ago. They offer an array of possible answers to this question, including the sheer size and complexity of the topic. One reason that they do not mention, but which deserves some consideration, however, is the surge in neoliberal thinking and policymaking during those intervening decades. In an era when dismantling protectionist barriers and diminishing the role of the state in the economy and society was all the rage, the state-driven liberal developmentalism of the 1960s and 1970s seemed to be no more than a whipping boy for the advocates of free markets. Now that neoliberalism has proved to be a less than perfect solution for Latin America's problems, and with the 50th anniversary of the Alliance's inauguration fast approaching, scholars may find it an appropriate time to look back on the Alliance to assess its achievements and its lessons for national leaders struggling to craft economic policies that fall somewhere between fully fledged protectionism and unrestrained neoliberalism. *The Alliance for Progress* offers one small step in that direction.

Because most of what was written about the Alliance came from US technocrats and scholars, it is easy to forget that the idea and basic structure for this initiative were the brainchild of two Latin Americans. As the authors and several of the interviewees point out, presidents Alberto Lleras Camargo of Colombia and

Juscelino Kubitschek of Brazil formulated the proposals for what was initially termed Operation Panamerica and which led to the creation of the Alliance for Progress. Furthermore, the interviews with Latin American policymakers offer a further corrective to the image of the Alliance as simply a series of initiatives launched by North Americans and then reacted to, either positively or negatively, by Latin Americans. In their responses, the contributors make it clear that during the post-war era officials in both Chile and Colombia were formulating their own solutions for immediate challenges such as foreign exchange fluctuations and debt repayment, as well as crafting long-term plans for development. For example, it was Colombian economists who created the 'crawling peg' exchange rate mechanism that helped alleviate problems associated with sudden, dramatic, currency devaluations. Despite the opposition of Washington and the International Monetary Fund, the 'crawling peg' helped to ease the country's foreign exchange problems and was eventually adopted by Brazil. This example illustrates not only the importance of Latin American initiatives, but also the fact that US planners often ran into negative responses to their programmes because of their attempt to impose 'one size fits all' solutions to the varied and complex problems of the Latin American economies. In that regard, attempts to offer an overall assessment of the success or failure of the Alliance, at least for now, will be no more successful than the sweeping solutions that its programme managers once offered.

In assessing the Alliance, the respondents are almost unanimous in concluding that the programme's greatest success came in enriching the human capital of the region. As technocrats, they not surprisingly stress the progress made thanks to the US-directed training of cadres of economists and engineers. They also acknowledge that other educational efforts, ranging from primary schools to agricultural extension programmes, dramatically deepened the human resource pools of their countries. On the other hand, even today, the respondents disagree sharply about the effectiveness and purpose of agrarian reform. While they laud the infusion of capital and technology into rural society, the question of whether attempts to provide land to peasants in communal forms were advisable or even tenable continues to be debated. Beyond their unanimity on education and disagreements about agrarian reform, these experts concede that they can offer little more than their opinions on the successes and failures of the Alliance for the simple reason that there are so little concrete data and so few serious analyses of the programme available.

On the whole, this work provides a useful, albeit limited, starting point for broader and more in-depth evaluations of the Alliance. Obviously its contributors can offer few concrete assessments of the programme, but they do offer useful insights into the thinking among planners and politicians on the issue of development, and how their ideas coincided or conflicted with North American modernisers who sought to direct the future development of their countries' economies. One notable limitation of the responses is that there are few attempts to relate the Alliance experience to the economic policies that came afterwards. This may be due to the fact that few of the respondents are still active in the public or private sector. An exception is Edgar Gutiérrez, the director of planning in Colombia during the late 1960s. Gutiérrez suggests that the Alliance offers an important example of the successes possible with moderate state intervention, in contrast to the unshakable faith that neoliberals have in markets. At the same time, his personal recollection of having been driven from his homeland by the terrorist acts of drugs

traffickers prompts sober reflection on the limited success of half a century of development schemes in bringing social and economic equality to Latin America.

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Verónica Montecinos and John Markoff (eds.), *Economists in the Americas* (Cheltenham and Northampton, MA: Edward Elgar, 2009), pp. xx + 341, £89.95, hb.

At least since the early 1980s, economists have acquired a type of mythical reputation in Latin America. They rose to public visibility and political prominence like a phoenix from the ashes of the severe economic crisis that befell the region during the 1980s, replacing the grip of traditional professions such as lawyers and engineers on positions of political and economic power. Concomitant with their rise in politics, US-trained economists heralded a new paradigm for macroeconomic management in Latin America: neoliberalism. As a result, economists have gained an ambiguous reputation not only among academics studying politics and economics in Latin America, but also among the population at large. For better or worse, economists constitute the visible spearhead of the neoliberal revolution in the region, conceived of as an import from abroad. The well-known image of the Chicago Boys in Chile still shapes academic and popular thinking about the profession and its political influence in Latin America.

Montecinos and Markoff have assembled the first multi-country comparison of economists, their profession and their role in politics and society during the last 50 or so years in the Americas, including the United States. The individual chapters are dedicated to Argentina, Brazil, Chile, Colombia, Mexico and Uruguay; a concluding chapter drawing together the findings from the previous chapters would have been a welcome addition. The criteria for the selection of countries also remain somewhat opaque, but seem to be driven by access to a qualified country expert, only exceptionally an economist, in fact. By their own admission, the editors refrained from providing the authors with precise instructions on the structure of their contributions. The result of this omission is a rather heterogeneous approach that makes for a useful overview for people interested in the development of communities of economists in specific countries. To this end the reader is treated to detailed historical analyses about how the epic battle between structuralism and neoliberalism played out in each country, often as a battle of ideas between representatives from different universities with access to policy-relevant positions in the state bureaucracy. Yet the sum of the individual chapters provides relatively little in the way of general insights about economists and their profession beyond the country cases.

A recurrent theme of the book is the relationship between economists and politics – in other words, how economists have shaped the political decision-making process in their respective countries. The results vary from country to country and from one historical epoch to another, or sometimes even between two consecutive governments or presidents. What seems to be a common feature is the fact that economists, increasingly trained abroad during their postgraduate studies, acquired a greater influence on political decision making during the neoliberal era of the 1980s and 1990s, constituting crucial actors for the initial adoption of market-oriented