

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

policies. However, their glory and fame as political spin doctors during the 'neoliberal moment' in Latin America have now faded somewhat. Rather than playing the leading role, neoliberal economists have been relegated to the supporting cast within the domestic politics of many countries in the region.

In their introductory chapter, the editors, together with María José Alvarez-Rivadulla, provide a closer look at the internal changes that have shaped the economics profession in Latin America during the last 30 years. Their main argument revolves around the issue that Latin American economics has become more professionalised and internationalised both in research and in teaching, which effectively means that it has become 'North Americanised'. Four indicators to support this claim are mentioned: the increasing number of Latin American economists who receive their academic degree in the United States, often with financial support from US foundations or government agencies and based on inter-university agreements; the increasing number of publications by Latin American economists in journals published in the United States; the dominance of theories developed in the United States within national discourses in economics; and the introduction of US-style curricula and graduate programmes at Latin American universities.

The country chapters highlight important nuances to this general assessment, however. Despite the dominance of market-oriented ideas and theories in the corridors of political power, many countries have preserved a space for developmentalist and heterodox economists, although mostly reduced to the academic and journalistic spheres. While effectively controlling relevant government positions, neoliberal economists have not been able to synchronise the public discourse in Latin America with their beliefs. In addition, Latin American economists are expected to tackle policy-relevant questions more often than their peers in the United States, making economic pragmatism much more common among them than theoretical or ideological purity.

In sum, the volume is useful as a detailed description of the evolution of professional communities of economists in several Latin American countries. It shows how these communities mirrored trends and tendencies that have shaped the discipline in the United States since the end of the Second World War. Yet Latin American economics has not become and is unlikely to become completely 'North Americanised'. In their epilogue, Montecinos and Markoff provide some evidence for the 'Latinamericanisation of Latin American economics' in the aftermath of the neoliberal moment. They point to specific problems, structures and concomitant initiatives that set the Latin American profession of economists apart from its counterpart in the North. Distinct domestic institutions, both formal and informal, have prevented the wholesale adoption of professional and theoretical norms dominant within US economics.

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Roy C. Nelson, *Harnessing Globalization: The Promotion of Nontraditional Foreign Direct Investment in Latin America* (University Park, PA: Penn State University Press, 2009), pp. xviii + 262, \$65.00, hb.

This book looks at the political conditions that promote non-traditional foreign direct investment (FDI) in Latin America, meaning investment by multinational