The Economic Development of Latin America in the Long Run

Academic Year: (2016 / 2017) **Review date: 01-05-2016**

Department assigned to the subject: Social Sciences Department

Coordinating teacher: PRADOS DE LA ESCOSURA, LEANDRO

Type: Compulsory ECTS Credits : 3.0

Year : 1 Semester : 2

REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Students are expected to have a basic knowledge of Latin American history, a reading knowledge of Spanish, and previously taken introductory courses in Economics and Economic History

OBJECTIVES

the main debates about long-run economic development in Latin America are examined from an international perspective. In particular, the course will address the impact of Latin American integration into the world market (including trade, capital flows, immigration, and changes in wellbeing and inequality) and the reactions to globalization (including restrictions to free trade and capital and labor mobility).

DESCRIPTION OF CONTENTS: PROGRAMME

I. Introduction and Organization of the Course.
- Growth and Wellbeing: A Long-run View

II. Colonial Latin America and its Legacy
- Did Geography and institutions Really Matter?
- Were Colonial Living Standards Low? A Comparative Perspective
- Lost Decades? The Consequences of Independence, 1820-1870

III. Economic Growth in the Long Run
- What Did Cause Economic Growth?
- When Did Latin America Fall Behind?

IV. Latin America in the Global Economy
- What Was the Economic Impact of Opening Up to International Trade?
- How Did Capital Flows Affect Long-term Growth?
- What Was the impact of Immigration on the Labor Market?
- Was There A Reaction Against Globalization? (I) Trade Protectionism
- Was There A Reaction Against Globalization? (II) Migration Restrictions

V. Well-being
- Was Inequality Always so High?
- Did Living Standards Improve?

VI. Historical Lessons and Challenges
- Are There Lessons and Policy Implications from Latin American History?

LEARNING ACTIVITIES AND METHODOLOGY

The course has a seminar format in with a topic will be discussed class on the basis of weekly reading assignments. Each session will begin with an introduction by the teacher in which he will survey the main issues of the weekly topic, followed by a general discussion. Active participation is expected from students who will have to make brief presentation on the assigned readings and on the the topic of their research essay.

ASSESSMENT SYSTEM

The grade will be based on
- a short weekly essay (25%),
- participation in class discussions including in-class presentations (15%),
- and a research paper (60%).

- short weekly essay (up to 600 words) on aspects of the reading assignments. Please, focus on criticism to promote discussion.

Research paper: A significant research essay (up to 3,000 words) on a topic relevant to the course (a critical bibliographical review of a topic or a short original empirical study). Topics will be discussed and agreed upon with the instructor.

BASIC BIBLIOGRAPHY

- Bulmer-Thomas, V. The Economic History of Latin America since Independence, Cambridge University Press, 2013

- Bulmer-Thomas, V., J.H. Coatsworth and R. Cortés Conde Cambridge Economic History of Latin America, Cambridge University Press, 2006
- Bértola, L. and J.A. Ocampo The Economic Development of Latin America since Independence, Oxford University Press, 2012
- Edwards, S., G. Esquivel and G. Márquez The Decline of Latin American Economies. Growth, Institutions, and Crisis, NBER/University of Chicago Press, 2007
- Engerman, S.L. and K.L. Sokoloff Economic Development in the Americas since 1500, Cambridge University Press, 2012
- Haber, S. How Latin America Fell Behind? Essays on the Economic Histories of Brazil and Mexico, 1800-1914, Stanford University Press, 1997
- Hofman, André A. The Economic Development of Latin America in the Twentieth Century, Edward Elgar, 2000