

Economic Policymaking in Mexico

Factors Underlying
the 1982 Crisis

Robert E. Looney

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Jin-Ying Zhang



Economic Policymaking In Mexico Factors Underlying The 1982 Crisis:

Economic Policymaking in Mexico Robert E. Looney, 1985 This volume argues that the Mexican crisis of August 1982 in which the country was left facing the prospect of national default and zero economic growth was not only the result of some fundamental flaws in the country's economy but is more accurately characterized as a cash flow problem in the author's words a case of illiquidity rather than insolvency Based on a thorough analysis of the Mexican economy the book assesses the effectiveness of the various economic programs of the de la Madrid presidency in dealing with the nation's problems

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Finance & Development, December 1985 International Monetary Fund. External Relations Dept., 1985-12-01 This paper elaborates the introduction of surveillance that gave the IMF broader responsibilities with respect to oversight of its members policies than existed under the par value system The IMF's purview has been broadened under the new system but by the same token its members are no longer obliged to seek its concurrence in changes in exchange rates The continuing volatility of exchange rates and their prolonged divergence from levels that appear to be sustainable over time have been matters of growing concern

The Mexican Economy George Philip, 2024-11-01 First published in 1988 The Mexican Economy presents a comprehensive survey of the Mexican economy and its problems and argues that the crisis has more complex roots within the Mexican economy It gives an equal weight to the long term development of the Mexican economy and to the problems that have arisen since 1982 The contributors discuss issues like debt and oil led development Mexico's 1986 financial rescue the economic crisis and Mexican labour the Mexican agricultural crisis agriculture and environment industrial decentralisation and regional policy 1970 1986 Pemex and the petroleum sector policies of the Mexican government towards NFRM and Mexico's maquiladora programme This book will be of interest to students and researchers of economy history and political science

The University System and Economic Development in Mexico Since 1929 David Lorey, 1993-11-01 For decades Mexican leaders and scholars as well as outside observers have spoken of a Mexican university system in crisis expressing concern over student political activism and violence declining quality of instruction and facilities crowded campuses and lack of employment for graduates When the government harshly suppressed a student movement in 1968 world attention focused on the turmoil that was endemic in university life During the severe economic slump of the 1980s the fundamental weaknesses of the Mexican economy its inefficiency and inability to compete in the world were often attributed to failings of the university system Using original quantitative data on the graduates of all

Mexican universities in a dozen major professional fields since 1929 the author explores the nature of this purported crisis by examining a series of questions about the Mexican university system How have the changing policy priorities of the Mexican government affected the university's education of professionals How have the Mexican economy's needs for professionals shaped the functioning of the university system Has Mexico trained enough professionals Have they been trained in the right fields Has the university been able to respond to demands for upward mobility through higher education The author's detailed analysis reveals a paradox to the extent that Mexican universities may not be producing the kinds of expertise needed for competing in the new global marketplace that educational quality has declined gradually over time and that the university has not contributed much to social mobility one may indeed speak of a crisis Yet because the university system has reached its present form in response to demands placed on it by government the economy and society responding pragmatically to circumstances beyond its control the author concludes that the crisis is not fundamentally a university crisis but rather one that lies in Mexican economy and society at large

Russia Yegor Gaidar, 2012-11-02 An important Russian economist and politician takes a long view of economic history and Russia's development It is not so easy to take the long view of socioeconomic history when you are participating in a revolution For that reason Russian economist Yegor Gaidar put aside an early version of this work to take up a series of government positions as Minister of Finance and as Boris Yeltsin's acting Prime Minister in the early 1990s In government Gaidar shepherded Russia through its transition to a market economy after years of socialism Once out of government Gaidar turned again to his consideration of Russia's economic history and long term economic and political challenges This book revised and updated shortly before his death in 2009 is the result Gaidar's account of long term socioeconomic trends puts his country in historical context and outlines problems faced by Russia and other developing economies that more developed countries have already encountered aging population migration evolution of the system of social protection changes in the armed forces and balancing stability and flexibility in democratic institutions This is not a memoir but Gaidar points out neither is it written from the position of a man who spent his entire life in a research institute Gaidar's long view is inevitably informed and enriched by his experience in government at a watershed moment in history

The Presidency in Mexican Politics George D.E. Philip, 1992-06-18 A study of the relationship between the presidential power in Mexico and of key societal groups This text examines how this has developed since the 1960s Other titles in this series include *Gender Culture and Empire* *Black Writers From South Africa* and *Kabuki in Modern Japan*

Developing Country Debt and Economic Performance, Volume 2 Jeffrey D. Sachs, 2007-12-01 For dozens of developing countries the financial upheavals of the 1980s have set back economic development by a decade or more Poverty in those countries has intensified as they struggle under the burden of an enormous external debt In 1988 more than six years after the onset of the crisis almost all the debtor countries were still unable to borrow in the international capital markets on normal terms Moreover the world financial system has been disrupted by the prospect of widespread

defaults on those debts Because of the urgency of the present crisis and because similar crises have recurred intermittently for at least 175 years it is important to understand the fundamental features of the international macroeconomy and global financial markets that have contributed to this repeated instability This project on developing country debt undertaken by the National Bureau of Economic Research provides a detailed analysis of the ongoing developing country debt crisis The project focuses on the middle income developing countries particularly those in Latin America and East Asia although many lessons of the study should apply as well to other poorer debtor countries The project analyzes the crisis from two perspectives that of the international financial system as a whole volume 1 and that of individual debtor countries volumes 2 and 3 This second volume contains lengthy and detailed case studies of four Latin American nations Argentina Bolivia Brazil and Mexico providing a wealth of comparative data and new statistics on the general economic development of each nation The authors explore the various factors that contributed to the debt crisis in each country and analyze how the crisis was managed once it had taken hold Trenchant economic analyses are enhanced by assessments of the stark political realities behind the policy choices facing each nation

Economic Crises and the Breakdown of Authoritarian Regimes Thomas B.

Pepinsky, 2009-08-17 Why do some authoritarian regimes topple during financial crises while others steer through financial crises relatively unscathed In this book Thomas B Pepinsky uses the experiences of Indonesia and Malaysia and the analytical tools of open economy macroeconomics to answer this question Focusing on the economic interests of authoritarian regimes supporters Pepinsky shows that differences in cross border asset specificity produce dramatically different outcomes in regimes facing financial crises When asset specificity divides supporters as in Indonesia they desire mutually incompatible adjustment policies yielding incoherent adjustment policy followed by regime collapse When coalitions are not divided by asset specificity as in Malaysia regimes adopt radical adjustment measures that enable them to survive financial crises Combining rich qualitative evidence from Southeast Asia with cross national time series data and comparative case studies of Latin American autocracies Pepinsky reveals the power of coalitions and capital mobility to explain how financial crises produce regime change

Mexico Nora Claudia Lustig, 2000-12-13 Today Mexico is viewed as a success story in the management of economic adjustment and structural reform Inflation is under control capital and foreign investment are returning and out growth has increased Mexico's recovery however has been neither smooth nor rapid In mid 1982 Mexico was in deep economic crisis compounded by an unfavorable international environment Mexico was saddled with a large foreign debt world interest rates were high commercial banks had stopped lending and the price for oil was dropping Conditions at home were no better with rampant inflation increasing capital flight and chaos in financial and foreign exchange markets To confront internal imbalances and accommodate adverse external conditions Mexico adjusted its consumption and output then sought new ways to foster growth The crisis and adjustment imposed great hardship and demanded enormous discipline on the part of the government This was accomplished without serious political or social

disruption In this book Nora Lustig analyzes Mexico's economic evolution from the outset of the debt crisis in 1982 until the sweeping reforms began to bear fruit in the early 1990s She explains the causes of the 1982 economic crisis and why it took Mexico so long to restore stability and growth She also explores the question of the social costs of economic crisis and adjustment and why the process may have been easier for Mexico than other debt ridden countries A discussion of the emerging role of the state in Mexico and the country's new outward oriented development strategy is followed by an analysis of its search for greater economic integration with the United States and Canada Selected by Choice as an Outstanding Book of 1992

Handbook of Economic Development Kuo-Tsai Liou, 1998-06-25 Featuring over 1900 references drawings and tables and drawing on disciplines as diverse as political economics public management and urban affairs this versatile text offers comprehensive information on major policy and managerial issues important to local and national economic development Pulling together the work of over 40 researchers the book examines the role of government in economic advances and reform provides a complete up to date survey of the literature on local and national economic development details local and regional economic progress in the US adopts an innovative interdisciplinary approach to the study of economic expansion and more

In Default Marilyn Gates, 2019-03-13 This book examines the effects of austerity on Mexican peasants who had been enmeshed in a national agricultural crisis since the late 1960s It traces the evolution of Mexican agrarian policy and its cumulative impact on the peasantry

Dual Transitions from Authoritarian Rule Francisco E. Gonzalez, 2008-04-21 An analytically sophisticated and heavily documented study of two Latin American countries in their economic and political move toward democracy Choice In 1982 Latin America experienced a region wide economic collapse that had a drastic effect on governments throughout Central and South America Many were pushed to the verge of failure while several of the most authoritarian Argentina Bolivia Brazil and Uruguay went over the brink Yet somehow Chile's repressive military dictatorship and Mexico's hegemonic civilian regime endured amid the economic chaos Dual Transitions from Authoritarian Rule explains why these two regimes survived the upheaval and how each progressed toward a more open democratic market driven system in later years Using comparative analysis of Chile and Mexico Francisco Gonzalez explains that their governments though different ideologically shared a type of authoritarian rule that maintained the political status quo while aiding proponents of political and economic liberalization Featuring a discussion of parallel phenomena in Brazil Hungary Taiwan and South Korea Dual Transitions from Authoritarian Rule challenges the received wisdom about sociopolitical and economic change within authoritarian nations A Choice Magazine Outstanding Academic Title

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Moreover the world financial system has been disrupted by the prospect of widespread defaults on those debts. Because of the urgency of the present crisis and because similar crises have recurred intermittently for at least 175 years it is important to understand the fundamental features of the international macroeconomy and global financial markets that have contributed to this repeated instability. Developing Country Debt and the World Economy contains nontechnical versions of papers prepared under the auspices of the project on developing country debt sponsored by the National Bureau of Economic Research. The project focuses on the middle income developing countries particularly those in Latin America and East Asia although many lessons of the study should apply as well to other poorer debtor countries. The contributors analyze the crisis from two perspectives that of the international financial system as a whole and that of individual debtor countries. Studies of eight countries Argentina Bolivia Brazil Indonesia Mexico the Philippines South Korea and Turkey explore the question of why some countries succumbed to serious financial crises while others did not. Each study was prepared by a team of two authors a U S based researcher and an economist from the country under study. An additional eight papers approach the problem of developing country debt from a global or systemic perspective. The topics they cover include the history of international sovereign lending and previous debt crises the political factors that contribute to poor economic policies in many debtor nations the role of commercial banks and the International Monetary Fund during the current crisis the links between debt in developing countries and economic policies in the industrialized nations and possible new approaches to the global management of the crisis.

Economic Policy and Stabilization in Latin America Nader Nazmi, 2016-09-16 A detailed analysis of economic policy in Latin America with particular attention devoted to the problem of controlling inflation and stabilization. Contents include an analysis of economic policies of the 1990s country case studies of Brazil Chile Mexico Argentina and Bolivia a thorough review of competing paradigms a comparison of monetarist and structuralist approaches to the problem mathematical and statistical modeling.

The Economic History of Latin America since Independence V. Bulmer-Thomas, 2014-02-10 This revised and updated third edition contains a wealth of new material that draws on new research in this area.

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Bureaucracy and Politics in Mexico Eduardo Torres Espinosa, 2019-01-15 First published in 1999 the main theme of this book is the relationship between

bureaucracy and politics in Mexico This examined though a study of the Secretariat of Programming and Budget which came into existence in 1976 and was abolished in 1992 The book charts the rise and fall of the Secretariat over three presidential terms and gives an explanation of the chain of events that led to its disappearance In doing so it underlines the significant impact that institutional and bureaucratic factors have on group politics in contemporary Mexico **Handbook of**

International Trade Agreements Robert E. Looney, 2018-10-03 International trade has for decades been central to economic growth and improved standards of living for nations and regions worldwide For most of the advanced countries trade has raised standards of living while for most emerging economies growth did not begin until their integration into the global economy The economic explanation is simple international trade facilitates specialization increased efficiency and improved productivity to an extent impossible in closed economies However recent years have seen a significant slowdown in global trade and the global system has increasingly come under attack from politicians on the right and on the left The benefits of open markets the continuation of international co operation and the usefulness of multilateral institutions such as the World Trade Organization WTO the International Monetary Fund and the World Bank have all been called into question While globalization has had a broadly positive effect on overall global welfare it has also been perceived by the public as damaging communities and social classes in the industrialized world spawning for example Brexit and the US exit from the Trans Pacific Partnership The purpose of this volume is to examine international and regional preferential trade agreements PTAs which offer like minded countries a possible means to continue receiving the benefits of economic liberalization and expanded trade What are the strengths and weaknesses of such agreements and how can they sustain growth and prosperity for their members in an ever challenging global economic environment The Handbook is divided into two parts The first Global Themes offers analysis of issues including the WTO trade agreements and economic development intellectual property rights security and environmental issues and PTAs and developing countries The second part examines regional and country specific agreements and issues including NAFTA CARICOM CETA the Pacific Alliance the European Union EFTA ECOWAS SADC TTIP RCEP and the TPP now the CPTPP as well as the policies of countries such as Japan and Australia

Transformation of Markets and Policy Instruments for Open Market Operations Mr.S. H. Axilrod, 1995-12-01 As developing countries and economies in transition have relied on deregulated competitive markets to spur growth their central banks have shifted toward using open market operations as a tool of monetary policy To be most effective such operations require supportive changes in other policy instruments reserve requirements discount window a competitive banking system and securities market and adaptation of particular open market or market type instruments used to the stage of and potential for market development The paper assesses options available to a central bank for encouraging a competitive market architecture and designing instruments for implementation of open market operations

Economic Policymaking In Mexico Factors Underlying The 1982 Crisis Book Review: Unveiling the Power of Words

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