

# Bibliography

# **Chapter I**

- Abeles, Martín, Pascual Gerstenfeld and Daniel Vega (2010), "Crecimiento, distribución y desarrollo: Un enfoque integrado", Project documents, No. 441 (LC/W.441), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Alesina, Alberto and Dani Rodrik (1994), "Distributive politics and economic growth", *The Quarterly Journal of Economics*, vol. 109, No. 2, May.
- Alleyne, Dillon y Alfred Francis (2008), "Balance of payments constrained growth in developing countries: A theoretical perspective", *Metroeconomica*, vol. 59, No. 2.
- Alleyne, Dillon, M. Hendrickson and Tom Amonde (2011), *Macroeconomics for Development: The Caribbean Experience*, Economic Commission for Latin America and the Caribbean (ECLAC).
- Amsden, A. (1989), Asia's Next Giant: South Korea and Late Industrialization, New York, Oxford University Press.
- Armbrust, Michael and others (2009), "Above the clouds: a Berkeley view of cloud computing", *Technical Report*, No. UCB/EECS-2009-28, Electrical Engineering and Computer Sciences, University of California, Berkeley, February [online] http://www.eecs.berkeley.edu/ Pubs/TechRpts/2009/EECS-2009-28.pdf.
- Astorga, R., M. Cimoli and J.G. Porcile (2012), "Technological upgrading and employment: patterns from developing economies", working paper presented at the conference "After the money's gone: why industrial policy matters for inclusive growth and job creation", Geneva, 16 - 17 February.
- Baldwin, R. (1988), "Hysteresis in import prices: The beachhead effect", American Economic Review, No. 78.
- Baldwin, R. and P. Krugman (1989), "Persistent trade effects of large exchange rate shocks", *Quarterly Journal of Economics*, No. 104.
- Barbosa-Filho, N.H. (2002), "The balance-of-payments constraint: from balance trade to sustainable debt", *CEPA Working Paper*, No. 2001.06, New School University.

- Barletta, F., M. Pereira and G. Yoguel (2011), "Schumpeterian, Keynesian, and endowment efficiency: some evidence on the export behaviour of Argentinian manufacturing firms", Working Paper, National University at General Sarmiento.
- Bell, M. (2006), "Time and technological learning in industrialising countries: how long does it take? How fast is it moving (if at all)?", *International Journal of Technology Management*, vol. 36, No. 1–3.
- Bértola, L. and J.A. Ocampo (2010), *Desarrollo, vaivenes y desigualdad. Una historia económica de América Latina desde la Independencia,* Ibero-American Secretariat (SEGIB).
- Blecker, R.A. (2011), "Long-run growth in open economies: export-led cumulative causation or a balance-of-payments constraint?", *Handbook of Post-Keynesian Economics*, G. Harcourt and P. Kriesler (eds.), Oxford, Oxford University Press.
- (1999), "Kaleckian macro models for open economies", *Foundations of International Economics: Post Keynesian Perspectives*, Johan Deprez and John T. Harvey (eds.), London, Routledge.
- Bresser-Pereira, L.C. (2008), "Dutch disease and its neutralization: a Ricardian approach", *Brazilian Journal of Political Economy*, vol. 28, No. 1.
- Calvo, Guillermo A. (1998), "Capital flows and capital-market crises: the simple economics of sudden stops", *Journal of Applied Economics*, vol.1, No. 1, November.
- Chang, H.J. (2003), *Kicking Away the Ladder: How the Economic and Intellectual History of Capitalism Have been Rewritten to Justify neo-Liberal Capitalism*, Cambridge University Press.
- (2001), "Infant industry promotion in historical perspective. A rope to hang oneself or a ladder to climb with?", paper presented at the seminar Development theory at the dawn of the 21st century, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), August.
- Cimoli, Mario (1992), "Exchange rate and productive structure in a technological gap model", *Economic Notes*, vol. 21, Monte dei Paschi di Siena.

(1988), "Technological gaps and institutional asymmetries in a North-South model with a continuum of goods", *Metroeconomica*, vol. 39, No. 3.

- Cimoli, M. and J. Katz (2003), "Structural reforms, technological gaps and economic development: a Latin American perspective", *Industrial and Corporate Change*, Oxford University Press, vol. 12, No. 2, April.
- Cimoli, Mario and Gabriel Porcile (2011), "Learning, technological capabilities and structural dynamics", *The Oxford Handbook of Latin American Economics*, J.A. Ocampo and J. Ros, Oxford University Press.
- (2009), "Sources of learning paths and technological capabilities: an introductory roadmap of development processes", *Economics of Innovation and New Technology*, vol. 18, No. 7.
- Cimoli, M. and G. Dosi (1995), "Technological paradigms, patterns of learning and development: an introductory roadmap", *Journal of Evolutionary Economics*, vol. 5, No. 3, Springer.
- Cimoli, M., G. Dosi and J. Stiglitz (eds.) (2009), *Industrial Policy and Development: The Political Economy of Capabilities Accumulation*, Oxford, Oxford University Press.
- Cimoli, M., G. Porcile and S. Rovira (2010), "Structural convergence and the balance-of-payments constraint: why did Latin America fail to converge", *Cambridge Journal of Economics*, vol. 34, No. 2, March.
- Díaz Alejandro, C.F. (1983), "Stories of the 1930s for the 1980s", Financial Policies and the World Capital Market: The Problem of Latin American Countries, P. Aspe Armella, R. Dornbusch and M. Obstfeld (eds.), Chicago, University of Chicago Press.

- Dosi, G. (1988), "Sources, procedures and microeconomic effects of innovation", *Journal of Economic Literature*, vol. 26, No. 3.
- Dosi, G., K. Pavitt and L. Soete (1990), *The Economic of Technical Change and International Trade*, London, Harvester Wheatsheaf Press.
- Dosi, G., S. Lechevalier and A. Secchi (2010), "Introduction: Interfirm heterogeneity? Nature, sources and consequences for industrial dynamics", *Industrial and Corporate Change*, vol. 19, No. 6.
- ECLAC (Economic Commission for Latin America and the Caribbean) (2012), Macroeconomic Report on Latin America and the Caribbean. June 2012 (LC/G.2541-P), Santiago, Chile. United Nations publication, Sales No. E.12.II.G.14.
  - (2011), Economic Survey of Latin America and the Caribbean, 2010-2011(LC/G.2506-P), Santiago, Chile. United Nations publication, Sales No. E.11.II.G.3.
  - (2010), *Time for equality: closing gaps, opening trails* (LC/G.2432(SES.33/3)), Santiago, Chile.
  - (2009), The reactions of the Governments of the Americas to the international crisis: an overview of policy measures up to 31 December 2009 (LC/L.3025), Santiago, Chile.
  - (2008), Structural Change and Productivity Growth 20 Years Later. Old Problems, New Opportunities (LC/G.2367(SES.32/3)), Santiago, Chile.
- \_\_\_\_\_(2007), "Progreso técnico y cambio estructural en América Latina", *Project documents*, No. 136 (LG/W. 136), Santiago, Chile, October.
- (2003), Economic Survey of Latin America and the Caribbean 2002-2003 (LC/G.2208-P), Santiago, Chile. United Nations publication, Sales No. E.03.II.G.2.
- (2002), *Globalization and development* (LC/G,2157(SES.29/3)), Santiago, Chile
- (2001), "A decade of light and shadow. Latin America and the Caribbean in the 1990s", *Libros de la CEPAL*, No. 76 (LC/G.2205-P/I), Santiago, Chile. United Nations publication, Sales No. E.03.II.G.79.
  - (1998), The Fiscal Covenant: Strengths, Weaknesses, Challenges, Libros de la CEPAL series, No. 47 (LC/G.1997/Rev.1-P), Santiago, Chile, July. United Nations publication, Sales No. E.98.II.G.5.
- Eichengreen, B. (2008), "The real exchange rate and growth", *Working Paper*, No. 4, Commission on Growth and Development.
- Ffrench-Davis, R. (2006), Reforming Latin America's Economies: After Market Fundamentalism, Macmillan, April.
  - <u>(2000)</u>, *Reforming the Reforms in Latin America: Macroeconomics, Trade, Finance*, Macmillan.
- \_\_\_\_\_(1999), Macroeconomía, comercio y finanzas: Para reformar las reformas en América Latina, Santiago, Chile, McGraw Hill.
- Frenkel, R. (2004), "From the boom in capital inflows to financial traps", *IPD Working Paper*, Initiative for Policy Dialogue (IPD), May.
- Frenkel, R. and J. Ros (2006), "Unemployment and the real exchange rate in Latin America", *World Development*, vol. 34, No. 4.
- Frenkel, R. and L. Taylor (2006), "Real exchange rate, monetary policy and employment", DESA Working Paper, No. 19 (ST/ESA/2006/DWP/19), February.
- Frenkel, R. and M. Rapetti (2011), "A concise history of exchange rate regimes in Latin America", *The Oxford Handbook of Latin American Economics*, J.A. Ocampo and J. Ros, Oxford University Press.
- Freund, C. and M.D. Pierola (2008), "Export surges: the power of a competitive currency", *Policy Research Working Paper*, No. 4750, Washington, D.C., October.

- Friedrich, Roman and others (2011), Measuring Industry Digitization: Leaders and Laggards in the Digital Economy, Booz & Company Inc [online] http://www.booz.com/media/uploads/ BoozCo-Measuring-Industry-Digitization-Leaders-Laggards-Digital-Economy.pdf.
- Fuentes, Juan Alberto and Kelvin Sergeant (2011), "Dynamics of sustained growth and development among small developing States in Central America and the Caribbean", presentation at the first meeting of the Caribbean development round table, Port of Spain, ECLAC subregional headquarters for the Caribbean, unpublished.
- Gallagher, K. and J.C. Moreno-Brid (2008), "The dynamism of Mexican exports: Lost in (Chinese) translation?, *World Development*, vol. 8, No. 36.
- Gerschenkron, A. (1962), Economic Backwardness in Historical Perspective, Harvard University Press.
- Gouvea, R.R. and G.T. Lima (2010), "Structural change, balance of payments constraint and economic growth: evidence from the multi-sectoral Thirlwall's Law", *Journal of Post Keynesian Economics*, vol. 33, No. 1, October.
- Guerrero de Lizardi, Carlos (2009), *Nuevas mediciones de la inflación y el crecimiento económico en México*, Tecnológico de Monterrey.
- Hamilton, James (2008), "Internet-scale service efficiency", Large Scale Distributed Systems & Middleware (LADIS 2008) Keynote, Yorktown Heights.
- Harms, Rolf and Michael Yamartino (2010), "The economics of the cloud", Microsoft, November [online] http://www.microsoft.com/en-us/news/presskits/cloud/docs/The-Economics-ofthe-Cloud.pdf.
- Hausmann, R., J. Hwang and D. Rodrik (2007), "What you export matters", *Journal of Economic Growth*, vol. 12, No. 1, March.
- IFR (International Federation of Robotics) (2011), "Robots to create more than a million jobs by 2016", November [online] http://www.ifr.org/news/ifr-press-release/robots-to-create-more- than-a-million-jobs-by-2016-295/.
- ILPES (Latin American and Caribbean Institute for Economic and Social Planning) (2009) "Economía y territorio en América Latina y el Caribe: desigualdades y políticas", *Libros de la CEPAL series*, No. 99 (LC/G.2385-P), Santiago, Chile. United Nations publication, Sales No. S.09.II.G.16.
- IMF (International Monetary Fund) (2011), "Recent Experiences in Managing Capital Inflows— Cross-Cutting Themes and Possible Policy Framework", Washington, D.C., IMF Strategy, Policy, and Review Department, February
- Jordán, Valeria, Hernán Galperin and Wilson Peres (coords.) (2010), "Acelerando la revolución digital: banda ancha para América Latina y el Caribe" (LC/R.2167), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Katz, J. (1997), "Structural reforms, the sources and nature of technical change and the functioning of the national systems of innovation: the case of Latin America", paper presented at the STEPI International symposium on innovation and competitiveness in NIEs, Seoul, May.
- Katzenstein, P.J. (1985), *Small States in World Markets: Industrial Policy in Europe*, Ithaca, Cornell University Press.
- Kindleberger, Charles P. (1986), The World in Depression, 1929-1939, University of California Press, April.
- Krugman, P.R. (1979), "A Model of innovation, technology transfer, and the world distribution of income", *Journal of Political Economy*, vol. 87, No. 2.
- Krugman, P. (1999), "Balance sheets, the transfer problem, and financial crises", *International Tax and Public Finance*, vol. 6, No. 4.
- Krugman, Paul and Lance Taylor (1978), "Contractionary effects of devaluation", *Journal of International Economics*, vol. 8, No. 3, August.

- Lall, S. (2000), "The technological structure and performance of developing country manufactured exports, 1985–98", *Oxford Development Studies*, vol. 28, No. 3.
- Lau, Lawrence J. and Jungsoo Park (2003), *The Sources of East Asian Economic Growth Revisited*, Stanford University and the State University of New York at Buffalo.
- Lima, G.T. and G. Porcile (2012), "Economic growth and income distribution with heterogeneous preferences on the real exchange rate", *Journal of Post-Keynesian Economics*, in press.
- Lipson, Hod and Melba Kurman (2010), "Factory @ home: the emerging economy of personal fabrication", December [online] http://web.mae.cornell.edu/lipson/FactoryAtHome.pdf.
- Lucas, Robert (2004), "The Industrial Revolution: past and future", Annual Report of the Federal Reserve Bank of Minneapolis, May.
- McCombie, J.S.L. and A.P. Thirlwall (1999), "Growth in an international context: A Post-Keynesian view", *Foundations on International Economics: Post-Keynesian Perspectives*, J. Deprez and J. Harvey (eds.), London, Routledge.
- McMillan, M. and D. Rodrik (2011), "Globalization, Structural Change and Productivity Growth", International Labour Organization (ILO)/World Trade Organization (WTO), February.
- Moreno-Brid, J. (2003), "Capital flows, interest payments and the balance of payments constrained growth model: a theoretical and empirical analysis", *Metroeconomica*, vol. 54, No. 3.
- Moreno-Brid, J. and E. Pérez (1999), "Balance-of-payments-constrained growth in Central America: 1950-1996", Journal of Post Keynesian Economics, vol. 22, No. 1.
- Ocampo, J.A. (2011), "Macroeconomy for development: countercyclical and production sector transformation", *CEPAL Review*, No. 104 (LC/G.2498-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), August.
- (2005), "The quest for dynamic efficiency: structural dynamics and economic growth in developing countries", *Beyond Reforms, Structural Dynamics and Macroeconomic Vulnerability*, Stanford University Press.
- Ocampo, J.A., C. Rada and L. Taylor (2009), *Growth and Policy in Developing Countries: A Structuralist Approach*, New York, Columbia University Press.
- Pacheco-López, P. and A.P. Thirlwall (2006), "Trade liberalization, the income elasticity of demand for imports and economic growth in Latin America", *Journal of Post-Keynesian Economics*, vol. 29, No. 1.
- Peres, Wilson (2010), "The (slow) return of industrial policies in Latin America and the Caribbean", The Political Economy of Capabilities Accumulation: the Past and Future of Policies for Industrial Development, M. Cimoli, G. Dosi and J.E. Stiglitz (eds.), Oxford University Press.
- Prebisch, R. (1981), Capitalismo periférico: Crisis y transformación, Mexico City, Fondo de Cultura Económica. (1950), The Economic Development of Latin America and its Principal Problems, New York.
- Pritchett, L. (1997), "Divergence: big time", Journal of Economic Perspectives, vol. 11, No. 3.
- Rapetti, M. (2011), "Macroeconomic policy coordination in a competitive real exchange rate strategy for development", *Working Paper*, No. 2011-9, Amherst, Economics Department, University of Massachusetts.
- Razmi, A., M. Rapetti and P. Skott (2009), "The real exchange rate as an instrument of developing policy", *Working Paper*, No. 2009-7, Amherst, Department of Economics, University of Massachusetts.
- Reinert, Erik S. (2000), "Full circle: economics from scholasticism through innovation and back into mathematical scholasticism. Reflections on a 1769 Price essay: 'Why is it that economics so far has gained so few advantages from physics and mathematics'", *Journal of Economic Studies*, vol. 27, No. 4/5, September, Emerald Group Publishing.

(1995), "Competitiveness and its predecessors: a 500 year cross-national perspective", *Structural Change and Economic Dynamics*, vol. 6.

Rodríguez, O. (2007), El estructuralismo latinoamericano, Mexico City, Siglo XXI.

- Rodrik, D. (2008), "The real exchange rate and economic growth", *Brookings Papers on Economic Activity*, No. 2.
- Saviotti, P and K. Frenken (2008), "Export variety and the economic performance of countries", *Journal of Evolutionary Economics*, No. 18.
- Setterfield, M. (2009), "Neoclassical growth theory and heterodox growth theory: opportunities for and obstacles to greater engagement", *Working Paper*, No. 09-1, Trinity College Department of Economics, December.
- Shaikh, Anwar and Amr Ragab (2008), "The vast majority income (VMI): a new measure of global inequality", *Working Paper*, New York, Schwartz Centre for Economic Analysis (SCEPA).
- Stallings, B. and W. Peres (2000), *Growth, Employment and Equity: The Impact of Economic Reforms in Latin America and the Caribbean*, Washington, D.C., Brookings Institution Press.
- Thirlwall, A. (2011), "Balance of payments constrained growth models: history and overview", *School of Economics Discussion Paper*, No. 1111, University of Kent, May.
- Van Lieshout, M. and others (2008), "Converging Applications Enabling the Information Society. Technical Report" [online] http://fiste.jrc.ec.europa.eu/pages/documents/ConvTechReportfor WEBv9.pdf.
- Wade, R. (1990), *Governing the Market: Economic Theory and the Role of Government in East Asian Industrialisation*, Princeton, Princeton University Press.

## Chapter II

- Abraham, Katharine G. and Susan N. Houseman (1993), "Earnings inequality in Germany", *NBER Working Paper*, No. 4541, National Bureau of Economic Research (NBER).
- Aghion, P. and P. Howitt (1998), Endogenous Growth Theory, MIT University Press.
- Alesina, Alberto and Dani Rodrik (1994), "Distributive politics and economic growth", *The Quarterly Journal of Economics*, vol. 109, No. 2, May.
- Alleyne, Dillon and Alfred Francis (2008), "Balance of payments constrained growth in developing countries: A theoretical perspective", *Metroeconomica*, vol. 59, No. 2.
- Alleyne, Dillon and Beverly Lugay (2011), "Inflation and the variability of prices in the Caribbean: evidence from panel threshold models", *Documentos de proyecto*, ECLAC subregional headquarters for the Caribbean [online] http://www.eclac.cl/publicaciones/xml/5/45465/ LCARL.347.pdf.
- Amsden, A. (1989), *Asia's Next Giant: South Korea and Late Industrialization*, New York, Oxford University Press.
- Araujo, R.A. and G.T. Lima (2007), "A structural economic dynamics approach to balance-ofpayments-constrained growth", *Cambridge Journal of Economics*, vol. 31, No. 5, Oxford, Oxford University Press.
- Arellano, M. and S. Bond (1991), "Some tests of specification for panel data: Monte Carlo evidence and an application to employment equations", *Review of Economic Studies*, No. 58.
- Arrow, K.J. (1963), "Uncertainty and the welfare economics of medical care", *American Economic Review*, vol. 53, No. 5.
- Arthur, W. Brian (1994), *Increasing Returns and Path-Dependency in the Economy*, University of Michigan Press.

\_(1989), "Competing technologies, increasing returns and lock-in by historical events", *Economic Journal*, vol .99, No. 1.

- Astorga, R., M. Cimoli and J.G. Porcile (2012), "Technological Upgrading and Employment: Patterns from Developing Economies", working paper presented at the conference After the money's gone: why industrial policy matters for inclusive growth and job creation, Geneva, 16-17 February.
- Barbier, Edward (2011), "A global green recovery and the lessons of history", *The European Financial Review* [online] http://www.europeanfinancialreview.com/?p=2497.
- Barbosa, Nelson (2010), "Industrial policy and macroeconomic policy", presentation at the International Conference on Industrial Policies in the 21st Century, Rio de Janeiro, 10 11 May.
- Barbosa-Filho, N.H. (2002), "The balance-of-payments constraint: from balance trade to sustainable debt", CEPA Working Paper, No. 2001.06, New School University.
- Berg, A. and Y. Miao (2010), "The real exchange rate and growth revisited: the Washington Consensus strikes back?", *IMF Working Paper*, No. 10/58, Washington, D.C., International Monetary Fund, March.
- Bello, Omar, Rodrigo Heresi and Ramón E. Pineda (2010), "El tipo de cambio real de equilibrio: un estudio para 17 países de América Latina", *Macroeconomía del desarrollo series*, No. 82 (LC/L.3031-P), Santiago, Economic Commission for Latin America and the Caribbean (ECLAC).
- Bértola, Giuseppe and Richard Rogerson (1996), "Institutions and labour reallocation", CEPR Discussion Papers, No. 1519.
- Blecker, R.A. (2011), "Long-run growth in open economies: export-led cumulative causation or a balance-of-payments constraint?", *Handbook of Post-Keynesian Economics*, G. Harcourt and P. Kriesler (eds.), Oxford, Oxford University Press.
- BNDES/CGEE (National Bank for Economic and Social Development/Centre for Strategic Management and Studies) (coords.) (2008), *Bioetanol de caña de azúcar: Energía para el desarrollo sostenible*, Rio de Janeiro, Economic Commission for Latin America and the Caribbean (ECLAC)/Food and Agriculture Organization of the United Nations (FAO).
- Bresser-Pereira, L.C. and P. Gala (2008), "Foreign savings, insufficiency of demand, and low growth", *Journal of Post Keynesian Economics*, vol. 30, No. 3.
- Buchanan, James M. and Yong J. Yoon (eds.) (1994), *The Return to Increasing Returns*, University of Michigan Press.
- Chang, H.J. (2001), "Infant Industry Promotion in Historical Perspective. A Rope to Hang Oneself or a Ladder to Climb With?", paper presented at the Seminar on development theory at the dawn of the 21st century, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), August.
- Cimoli, M. (1992), "Exchange rate and productive structure in a technological gap model", *Economic Notes*, vol. 21, Monte dei Paschi, Siena.
- \_\_\_\_\_(1988), "Technological gaps and institutional asymmetries in a North-South model with a continuum of goods", *Metroeconomica*, vol. 39, No. 3.
- Cimoli, Mario and Giovanni Dosi (1995), "Technological paradigms, patterns of learning and development: an introductory roadmap", *Journal of Evolutionary Economics*, vol. 5, No. 3.
- Cimoli, M. and J. Katz (2003), "Structural reforms, technological gaps and economic development: a Latin American perspective", *Industrial and Corporate Change*, vol. 12, No. 2, Oxford University Press.

- Cimoli, M., G. Dosi and J. Stiglitz (eds.) (2009), *Industrial Policy and Development: The Political Economy of Capabilities Accumulation*, Oxford University Press.
- Cimoli, M. and G. Porcile (2011), "Learning, technological capabilities and structural dynamics", *The Oxford Handbook of Latin American Economics*, J.A. Ocampo and J. Ros, Oxford University Press.
- (2009), "Sources of learning paths and technological capabilities: an introductory roadmap of development processes", *Economics of Innovation and New Technology*, vol. 18, No. 7.
- Cimoli, M., G. Porcile and S. Rovira (2010), "Structural change and the BOP constraint: why did Latin America fail to converge?", *Cambridge Journal of Economics*, vol. 34, No. 2.
- Cimoli, M. and S. Rovira (2008), "Elites and structural inertia in Latin America: an introductory note on the political economy of development", *Journal of Economic Issues*, vol. 42, No. 2, June.
- De Miguel, Carlos and Osvaldo Sunkel (2011), "Environmental sustainability", *The Oxford Handbook of Latin American Economics*, José Antonio Ocampo and Jaime Ros (eds.), Oxford University Press.
- Dosi, Giovanni (1988), "Sources, procedures, and microeconomic effects of innovation", *Journal of Economic Literature*, vol. 26, No. 3.
- Dosi, G., K. Pavitt and L. Soete (1990), *The Economics of Technical Change and International Trade*, New York, Harvester Wheatsheaf.
- ECLAC (Economic Commission for Latin America and the Caribbean) (2010a), *Time for equality: closing gaps, opening trails* (LC/G.2423(SES.33/3)), Santiago, Chile.
- (2010b), Latin America and the Caribbean in the World Economy, 2009-2010 (LC/G.2467-P), Santiago, Chile. United Nations publication, Sales No. E.10.II.G.5.
- (2008), Preliminary Overview of the Economies of Latin America and the Caribbean, 2008 (LC/G.2401-P), Santiago, Chile. United Nations publication, Sales No. E.08.II.G.2.
  - (2007), Social Cohesion: Inclusion and a Sense of Belonging in Latin America and the Caribbean (LC/G.2335), Santiago, Chile, January.
- Eichengreen, Barry (2008), "The real exchange rate and economic growth", *Working Paper*, No. 4, Washington, D.C., Commission on Growth and Development/World Bank.
- Eichengreen, Barry and David Leblang (2003), "Capital account liberalization and growth: was Mr. Mahathir right?", *International Journal of Finance & Economics*, vol.8, No. 3, John Wiley & Sons.
- Fajnzylber, Fernando (1983), *La industrialización trunca de América Latina*, Mexico City, Editorial Nueva Imagen.
- Frenkel, Roberto (2008), "Tipo de cambio competitivo, inflación y política monetaria", *Revista de economía política de Buenos Aires*, year 2, vols. 3 and 4.
- Frenkel, Roberto and Martín Rapetti (2011), "A Concise History of Exchange Rate Regimes in Latin America", Washington, D.C., Center for Economic and Policy Research.
- Frenkel, Roberto and Jaime Ros (2006), "Unemployed and the real exchange rate in Latin America", *World Development*, vol. 34, No. 4.
- Frenkel, Roberto and Lance Taylor (2006), "Real exchange rate, monetary policy and employment", *DESA Working Paper*, No. 19 (ST/ESA/2006/DWP/19), February.
- Freund, C. and M.D. Pierola (2008), "Export surges: the power of a competitive currency", *Policy Research Working Paper*, No. 4750, Washington, D.C., World Bank.
- Friedrich, Roman and others (2011), Measuring Industry Digitization Leaders and Laggards in the Digital Economy, Booz & Company Inc [online] http://www.booz.com/media/uploads/ BoozCo-Measuring-Industry-Digitization-Leaders-Laggards-Digital-Economy.pdf.

- Gallagher, K. and R. Porzecanski (2010), *The Dragon in the Room: China and the Future of Latin America Industrialization*, Stanford University Press.
- Gouvea, R.R. and G.T. Lima (2010), "Structural change, balance of payments constraint and economic growth: evidence from the multi-sectoral Thirlwall's law", *Journal of Post Keynesian Economics*, vol. 33, No. 1, October.
- Gylfason, Thorvaldur (2004), "Natural resources and economic growth: from dependence to diversification", *CEPR Discussion Papers*, No. 4804.
- Hausmann, R., J. Hwang and D. Rodrik (2007), "What you export matters", *Journal of Economic Growth*, vol. 12, No. 1.
- Holland, M., F.V. Vieira and O. Canuto (2004), "Economic growth and the balance of payments constraint in Latin America", *Investigación económica*, vol. LXIII, No. 249.
- IPCC (Intergovernmental Panel on Climate Change) (2007), *IPCC Fourth Assessment Report: Climate Change 2007*, Brussels.
- Jayme, F.G. (2003), "Balance of payments constrained economic growth in Brazil", *Brazilian Journal* of *Political Economy*, vol. 23, No. 1.
- Jayme, F.G., Adriana Moreira and Marco Flávio da Cunha (2007), "Growth cycles in Latin America and developed countries", *Anais do XXXV Encontro Nacional de Economia*, ANPEC.
- Katz, Jorge (2008), "Cambios estructurales y ciclos de destrucción y creación de capacidades productivas y tecnológicas en América Latina", Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
  - (1997), "Structural reforms, the sources and nature of technical change and the functioning of the National Systems of Innovation: the case of Latin America", paper presented at the International symposium on innovation and competitiveness, Seoul, Science and Technology Policy Institute (STEPI), May.
- Lall, S. (2000), "The technological structure and performance of developing country manufactured exports, 1985–98", *Oxford Development Studies*, vol. 28, No. 3.
- León-Ledesma, M.A. (2002) "Accumulation, innovation and catching-up: an extended cumulative growth model", *Cambridge Journal of Economics*, No. 26.
- López, J. and A. Cruz (2000), "Thirlwall's Law and beyond: the Latin American experience", *Journal of Post Keynesian Economics*, vol. 22, No. 3.
- McMillan, M. and D. Rodrik (2011), "Globalization, structural change and productivity growth", NBER Working Paper, No. 17143.
- McCombie, J.S.L. and A.P. Thirlwall (1997), "The dynamic Harrod foreign trade multiplier and the demand-orientated approach to economic growth: an evaluation", *International Review of Applied Economics*, vol. 11, No. 1.
- Metcalfe, J.S. (2001), "Institutions and progress", *Industrial and Corporate Change*, vol. 10, No. 3, Oxford University Press.
- Moreno-Brid, J. (2003), "Capital flows, interest payments and the balance of payments constrained growth model: a theoretical and empirical analysis", *Metroeconomica*, vol. 54, No. 3.
  - (2002), "Liberalización comercial y la demanda de importaciones en México", *Investigación económica*, vol. 62, No. 240, April-June.
  - (1998), "On capital flows and the balance of payments constrained growth model", *Journal of Post Keynesian Economics*, vol. 21, No. 2.
- Murphy, K., A. Shleifer and R.W. Vishny (1989), "Industrialization and the Big Push", *The Journal of Political Economy*, vol. 97, No. 5.

- Narula, R. (2004), "Understanding absorptive capacities in an innovation systems context: consequences for economic and employment growth", *DRUID Working Paper*, No. 04-02, December.
- Nugent, J.B. and J.A. Robinson (2010), "Are factor endowments fate?", *Journal of Iberian and Latin American Economic History*, vol. 28, No. 1.
- Pacheco-Lopez, Penélope and A.P. Thirlwall (2007), "Trade liberalisation and the trade-off between growth and the balance of payments in Latin America", *International Review of Applied Economics*, vol. 21, No. 4.
- Pavitt, K. (1984), "Sectoral patterns of technical change: towards a taxonomy and a theory", *Research Policy*, vol. 13.
- Peneder, M. (2002), "Tracing empirical trails of Schumpeterian development", *Papers on Economics and Evolution*, Vienna, Max Planck Institute for Research in Economic Systems.
- Pérez, Carlota (2008), "Una visión para América Latina: Dinamismo tecnológico e inclusión social mediante una estrategia basada en los recursos naturales" [online] http://www.carlotaperez.org/ Articulos/Perez\_Vision\_AL\_castellano\_v1.pdf
- Pérez Caldentey, E. (2009), "Can balance-of-payments constrained economies pursue inflation targeting? A look at the case of Chile", *Investigación económica*, vol. LXVIII.
- Prebisch, Raúl (1986), "Notes on trade from the standpoint of the periphery", *CEPAL Review*, No. 28, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), April. (1980), "Towards a theory of change", *CEPAL Review*, No. 10 (E/CEPAL/G.1110), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), December.
  - (1961), Economic Development, Planning and International Cooperation, New York.
- Rodrigues, Monica and Adrián Rodríguez (orgs.) (2012), "Information and communication technologies (ICT) for agricultural development in Latin America: trends, barriers and policies", Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), unpublished.
- Rodríguez, O. (1977), "On the conception of the center-periphery system", *CEPAL Review*, No. 3, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), April.
- Rodrik, D. (2008) "The real exchange rate and economic growth", *Brookings Papers on Economic Activity*, No. 2.
- Ros, Jaime (2012), "Institutional and policy convergence with growth divergence in Latin America: the role of industrial and macroeconomic policy", paper presented at the International conference on industrial policies in the 21st Century, Rio de Janeiro, 10 - 11 May.
- (2005), "El desempleo en América Latina desde 1990", *Estudios y perspectivas series*, No. 29 (LC/L.2265-P), México City, ECLAC subregional headquarters in Mexico, February.
  - \_\_(2002), *Economic Growth and Development Theory*, Michigan University Press.
- Rosenberg, N. (1982), Inside the Black Box: Technology and Economics, Cambridge University Press.
- Rosenstein-Rodan, P. (1961), "Notes on the theory of the 'big push'", *Economic Development for Latin America*, H.S. Ellis and H.C. Wallich (eds.), New York, St. Martin's.
- Sachs, J.D. and A.M. Warner (2001), "Natural resources and economic development: the curse of natural resources", *European Economic Review*, vol. 45.
- Samaniego, Joseluis (2010), "Presentación", Seminar on the vulnerability of trade in light of the carbon footprint, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), 2-3 September [online] http://www.eclac.org/ddsah/noticias/ paginas/1/40741/01\_Joseluis\_Samaniego.Introduccion.pdf.

- Sarukhán, José and others (2010), *Patrimonio natural de México. Cien casos de éxito*, Mexico City, National Commission for Knowledge and Use of Biodiversity (CONABIO).
- Schnabl, Günther (2007), "Exchange rate volatility and growth in small open economies at the EMU periphery", *Working Paper Series*, No. 773, European Central Bank, July.
- Schumpeter, J.A. (1911), Theory of Economic Development, Cambridge, Harvard University Press.
- Sekkat, K. and A. Varoudakis (2000), "Exchange rate management and manufactured exports in Sub-Saharan Africa", *Journal of Development Economics*, vol. 61, No. 1.
- Sinnott, Emily, John Nash and Augusto de la Torre (2010), *Natural Resources in Latin America and the Caribbean. Beyond Booms and Busts?*, Washington, D.C., World Bank.
- Stern, Nicholas (2007), *The Economics of Climate Change: The Stern Review*, Cambridge University Press, January.
- Thirlwall, A.P. (2011), "Balance of payments constrained growth models: history and overview", *School of Economics Discussion Paper*, No. 1111, University of Kent, May.
  - \_\_\_\_\_(1979), "The balance of payments constraint as an explanation of international growth rate differences", *Banca del Lavoro Quarterly Review*, No. 128.
- UNCTAD (United Nations Conference on Trade and Development) (2010), "Background Note Prepared by the UNCTAD Secretariat for the Ad Hoc Expert Meeting on The Green Economy: Trade and Sustainable Development Implications" (UNCTAD/DITC/TED/2010/2), Geneva, 7-8 October [online] www.unctad.org/en/docs/ ditcted20102\_en.pdf.
- United Nations (2012), Sustainable Development 20 Years on from the Earth Summit: Progress, Gaps and Strategic Guidelines for Latin America and the Caribbean (LC/L.3346/Rev.1), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Wade, R. (1990), Governing the Market: Economic Theory and the Role of Government in East Asian Industrialization, Princeton, Princeton University Press.

#### Chapter III

- ALIDE (Latin American Association of Development Finance Institutions) (2010), "Papel contracíclico de la banca de desarrollo y áreas estratégicas de actuación", Lima, November.
- Arrow, K. (2000), "Increasing returns: histographic issues and path dependence", *European Journal* of the History of Economic Thought, vol. 7, No. 2.
- Barbosa-Filho, N.H. (2002), "The balance-of-payments constraint: from balance trade to sustainable debt", *CEPA Working Paper*, No. 2001.06, New School University.
- Basu, Parantap and William T. Gavin (2011), "What explains the growth in commodity derivatives", *Excessive Speculation in Agricultural Commodities*, Ben Lilliston and Andrew Ranallo (eds.), Institute for Agriculture and Trade Policy.
- Beck, Thorsten and Ross Levine (2004), "Legal institutions and financial development", *NBER Working Papers*, No. 10417, National Bureau of Economic Research.
- Bry, Gerhard and Charlotte Boschan (1971), "Cyclical analysis of time series: selected procedures and computer programs", *NBER Books*, No. 71-1, National Bureau of Economic Research (NBER), May.
- Chinn, Menzie D. and Hiro Ito (2008), "A New Measure of Financial Openness", *Journal of Comparative Policy Analysis*, vol. 10, No. 3.

\_\_\_\_(2006), "What matters for financial development? Capital controls, institutions, and interactions", *Journal of Development Economics*, vol. 81, No. 1.

- Cipoletta Tomassian, Georgina and Ricardo Sánchez (2011), UNASUR: Infrastructure for regional *integration* (LC/L.3408), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Damill, Mario and Roberto Frenkel (2011), "Macroeconomic policies and performances in Latin America 1990-2010", Center for the Study of State and Society (CEDES), December.
- David, P. (2000), "Path dependence, its critics and the quest for historical economics", *Working Papers*, No. 00011, Standford University.

(1985), "Clio and the economics of QWERTY", The American Economic Review, vol. 75, No. 2, May.

- De Schutter, Olivier (2010), Food Commodity Speculations and Food Prices, Briefing Note, No. 2 [online] http://www.makefinancework.org/IMG/pdf/un\_deschutter\_2010\_commodity\_speculationpdf.
- Díaz-Alejandro, Carlos (1985), "Good-bye financial repression, hello financial crash", *Journal of Development Economics*, vol. 19, No. 1-2.
- Dunning, J. (2002), "La inversión extranjera directa europea en América Latina", Inversión extranjera directa en América Latina. El papel de los inversores europeos, Z. Vodusek, (ed.), Washington, D.C., Inter-American Development Bank (IDB).
- ECLAC (Economic Commission for Latin America and the Caribbean) (2012), *Foreign Direct Investment in Latin America and the Caribbean 2011*, Santiago, Chile.
- \_\_\_\_\_(2011a), Foreign Direct Investment in Latin America and the Caribbean 2010 (LC/G.2494-P), Santiago, Chile. United Nations publication, Sales No. E.11.II.G.4.
- (2011b), *Economic Survey of Latin America and the Caribbean 2010-2011* (LC/G.2506-P), Santiago, Chile. United Nations publication, Sales No.E.11.II.G.3.
- \_\_\_\_\_(2011c), Latin America and the Caribbean in the World Economy 2010-2011 (LC/G.2502-P), Santiago, Chile.
- (2010a), Time for equality: closing gaps opening trails (LC/G.2423(SES.33/3)), Santiago, Chile.
- (2010b), Latin America and the Caribbean in the World Economy, 2009-2010 (LC/G.2467-P), Santiago, Chile. United Nations publication, Sales No. E.10.II.G.5.
- (2009), Latin America and the Caribbean in the World Economy, 2008-2009 (LC/G.2413-P), Santiago, Chile. United Nations publication, Sales No. E.09.II.G.62.
- Franco, Rolando, Martín Hopenhayn and Arturo León (2010), *Clases medias en América Latina. Retrospectiva y cambios recientes*, Mexico City, ECLAC-SEGIB/Siglo XXI editores.
- Galindo, J.M. and J. Samaniego (2010), "The economics of climate change in Latin America and the Caribbean: stylized facts", *CEPAL Review*, No. 100 (LC/G.2442-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Harding, Don and Adrian Pagan (2005), "A suggested framework for classifying the modes of cycle research", *Journal of Applied Econometrics*, vol. 20, No. 2.
- Hodrick, Robert and Edward Prescott (1997), "Postwar U.S. Business Cycles: An Empirical Investigation", *Journal of Money, Credit, and Banking*, vol. 29, No. 1.
- IMF (International Monetary Fund) (2011a), "Recent Experiences in Managing Capital Inflows— Cross-Cutting Themes and Possible Policy Framework", IMF Strategy, Policy, and Review Department, Washington, D.C., February.

\_\_\_(2011b), World Economic Outlook, Washington, D.C

Jiménez, Luis Felipe and Sandra Manuelito (2011), "Latin America: financial systems and financing of investment. Diagnostics and proposals", *CEPAL Review*, No. 103 (LC/G.2487-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).

- Jordán, Valeria, Hernán Galperin and Wilson Peres (coords.) (2010), "Acelerando la revolución digital: banda ancha para América Latina y el Caribe" (LC/R.2167), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Kacef, Osvaldo and Sandra Manuelito (2008), "El ingreso nacional bruto disponible en América Latina: una perspectiva de largo plazo", Macroeconomía del desarrollo series, No. 69 (LC/L.2982-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Kaiser, Regina and Agustín Maravall (2001), *Measuring Business Cycles in Economic Time Series*, New York, Springer.
- Male, Rachel (2011), "Developing country business cycles: Characterizing the cycle", *Emerging Markets Finance and Trade*, vol. 47, No. 2.
  - (2010), "Developing country business cycles: characterizing the cycle", Working Paper, No. 663, University of London.
- Martner, Ricardo, Ivonne González and María Espada (2012), "Hacia una mayor calidad de las finanzas públicas en América Latina", *Gestión pública series*, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), forthcoming.
- Masters, M.W. and A.K White (2008), "The Accidental Hunt Brothers: How Institutional Investors are Driving up Food and Energy Prices" [online] http://www.loe.org/images/content/080919/ Act1.pdf.
- McCombie, J.S.L. and A.P. Thirlwall (1999), "Growth in an international context: A Post-Keynesian view", *Foundations on International Economics: Post-Keynesian Perspectives*, J. Deprez and J. Harvey (eds.), Routledge.
- Mihaljek, D. y F. Packer (2010), "Derivatives in emerging markets", BIS Quarterly Review, December.
- Morales, M. (2009), "Bolsa, banca, productividad y crecimiento", *El reto de modernizar el mercado bursátil: Cinco principios*, Santiago, Chile, Office of the Superintendent of Securities of Chile.
- Moreno-Brid, Juan Carlos (1998), "On capital flows and the balance of payments constrained growth model", *Journal of Post Keynesian Economics*, vol. 21, No. 2.
- \_\_\_\_\_(2002), "Liberalización comercial y la demanda de importaciones en México", *Investigación económica*, vol. 62, No. 240, April-June.
- OECD (Organization for Economic Cooperation and Development) (2009), OECD Annual Report, 2009, Paris
- Pérez Caldentey, Esteban and Ramón Pineda (2010), "Does Latin America lag behind due to shaper recessions and/or slower recoveries?", *MPRA Paper*, No. 25036, University Library of Munich.
- Perrotti, Daniel and Ricardo Sánchez (2011), "La brecha de infraestructura en América Latina y el Caribe", *Recursos naturales e infraestructura series*, No. 153 (LC/L.3342), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Rigobon, R. (2002), *International Financial Contagion: Theory and Evidence in Evolution*, The Research Foundation of AIMR.
- Stiglitz, Joseph and others (2006), *Stability with Growth: Macroeconomics, Liberalization and Development*, New York, Oxford University Press.
- Titelman, Daniel, Ramón Pineda and Esteban Pérez Caldentey (2008), "The bigness of smallness: The financial crisis, its contagion mechanisms and its effects in Latin America", *CEPAL Review*, No. 98 (LC/G.2404-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- UNCTAD (United Nations Conference on Trade and Development) (2011), World Investment Report 2011. Non-equity modes of international production and development, Geneva. United Nations publication, Sales No. E.11.II.D.2.

(2009), World Investment Report 2009. Transnational corporations, agricultural production and development (UNCTAD/WIR/2009), Geneva. United Nations publication, Sales No. E.09.II.D.15.
(2008), World Investment Report 2008. Transnational corporations and the infrastructure

- challenge, Geneva. United Nations publication, Sales No. E.08.II.D.23.
- (2005), *World Investment Report 2005. Transnational corporations and the internationalization of R&D*, Geneva. United Nations publication, Sales No. E.05.II.D.10.
- United Nations (2012), Sustainable development 20 years on from the Earth Summit: progress, gaps and strategic guidelines for Latin America and the Caribbean (LC/L.3346/Rev.1), Santiago, Chile, Economic Commission for Latin America and the Caribbean
- World Bank (2011), World Development Report 2011: Conflict, Security, and Development, Washington, D.C., May.

## **Chapter IV**

- Abeles, Martín and Mariano Borzel (2010), "El régimen bajo presión: Los esquemas de metas de inflación en Brasil, Chile, Colombia y Perú durante el boom en los precios internacionales de materias primas", *Documento de trabajo*, No. 31, Buenos Aires, Centro de Economía y Finanzas para el Desarrollo.
- Aizenman, Joshua and Yothin Jinjarak (2011), "The fiscal stimulus of 2009-2010: trade openness, fiscal space, and exchange rate adjustment", *NBER Chapters*, International Seminar on Macroeconomics.
- (2009), "Current account patterns and national real estate markets", *Journal of Urban Economics*, vol. 66, No. 2.
- Alleyne, D., M. Hendrickson and T. Amonde (2011), "Macroeconomics for development: the Caribbean experience", Port of Spain, ECLAC subregional headquarters for the Caribbean, unpublished.
- Arestis, P. (2009), "Fiscal policy within the new consensus framework", Working Paper, No. WP06-09, Cambridge Centre for Economic and Public Policy (CCEPP), University of Cambridge.
- Arestis, P., L. de Paula and F. Ferrari-Filho (2008), "Inflation targeting in Brazil", Working Paper, No. 544, Levy Economics Institute of Bard College.
- Barbosa-Filho, N. (2008), "Inflation targeting in Brazil: 1999-2006", Beyond Inflation Targeting: Central Bank Policy for Employment Creation, Poverty Reduction and Sustainable Growth, G. Epstein and E. Yeldan (eds.), Edward Elgar.
- Barreix, Alberto, Martin Bes and Jerónimo Roca (2009), "Equidad fiscal en Centroamérica, Panamá y República Dominicana", Washington, D.C., Inter-American Development Bank (IDB).
- Bernanke, Ben and F. Mishkin (1997), "Inflation targeting: a new framework for monetary policy?", *Journal of Economic Perspectives*, vol. 11, No. 2.
- Bernanke, Ben and Michael Woodford (2004), "The inflation-targeting debate", *NBER Books*, National Bureau of Economic Research (NBER), May.
- Bianchi, Carluccio, Federica Calidoni and Mario Menegatti (2009), "Pitfalls in estimating βconvergence by means of panel data: an empirical test", *International Review of Economics*, vol. 56, No. 4, December.
- Bibow, Jörg (2010), "A post Keynesian perspective on the rise of central bank independence: a dubious success story in monetary economics", *Working Paper*, No. 625, Levy Economics Institute.
- Bikker, J.A. and P.A.J. Metzemakers (2002), "Bank provisioning behaviour and procyclicality", *Research Series Supervision* (discontinued), No. 50, Netherlands Central Bank.

- Birchwood, Anthony (2011), "Should SIDS follow monetary and fiscal rules?", paper presented at the expert meeting on growth and development in small states, Malta, 17-18 November.
- BIS/IMF (Bank for International Settlements/International Monetary Fund) (2011), "Macroprudential Policy Tools and Frameworks. Progress Report to G20", 27 October [online] http://www.imf.org/external/np/g20/pdf/102711.pdf.
- Blanchard, Olivier (2008), "The state of macro", NBER Working Paper, No. 14259, National Bureau of Economic Research (NBER).
- Borio, Claudio and Haibin Zhu (2008), "Capital regulation, risk taking and monetary policy: a missing link in the transmission mechanism?", *BIS Working Papers*, No. 268, Basel, Bank for International Settlements.
- Bresser-Pereira, Luiz Carlos and José Luis Oreiro (2012), "A theoretical framework for structuralist development macroeconomics", paper presented at the conference Financial Stability and Growth, Getulio Vargas Foundation/Ford Foundation, São Paulo, 22 to 23 of March.
- Calderón, César and others (2011), "Macro-Prudential Policy Issues: A Latin American Perspective" [online] https://www.flar.net/documentos/4279\_De\_La\_Torre.pdf.
- Calvo, Guillermo and Carmen Reinhart (2000), "Fear of floating", *NBER Working Paper*, No. 7993, National Bureau of Economic Research (NBER).
- Carlin, W. and D. Soskice (2006), *Macroeconomics, Imperfections, Institutions & Policies,* Oxford University Press.
- Cornia, Giovanni Andrea (2010), "Income distribution under Latin America's new left regimes", Journal of Human Development and Capabilities, vol. 11, No. 1.
- Crotty, James (2009), "Structural causes of the global financial crisis: a critical assessment of the 'new financial architecture'", *Cambridge Journal of Economics*, vol. 33, № 4, Oxford University Press.
- De Beaufort, J.O and A. Kapetyn (2001), "Reserve adequacy in emerging market economies", *IMF Working Paper*, No. WP/01/143, Washington, D.C., International Monetary Fund.
- Díaz Alejandro, Carlos (1985), "Good-bye financial repression, hello financial crash", *Journal of Development Economics*, vol. 19.
- Drazen, Allan (2000), "Political contagion in currency crises", *NBER Chapters*, National Bureau of Economic Research (NBER).
- Duttagupta, Rupa and Guillermo Tolosa (2006), "Fiscal policy: is the Eastern Caribbean Currency Union a free riding paradise", *The Caribbean: from Vulnerability to Sustained Growth*, R. Sahay, D.O. Robinson and P. Cashin (eds.), Washington, D.C., International Monetary Fund.
- ECLAC (Economic Commission for Latin America and the Caribbean) (2011), *Social Panorama of Latin America, 2011* (LC/G.2514-P), Santiago, Chile. United Nations publication, Sales No. E.12.11.G.6.
  - \_\_\_\_(2010a), *Time for equality: closing gaps, opening trails* (LC/G.2432(SES.33/3)), Santiago, Chile.
  - (2010b), The reaction of the Governments of the Americas to the international crisis: an overview of policy measures up to 31 December 2009 (LC/L.3025/Rev.6), Santiago, Chile, 31 January.
  - (2004), *Productive development in open economies* (LC/G.2234(SES.30/3)), Santiago, Chile.
- (2002), Globalization and development (LC/G.2157(SES.29/3)), Santiago, Chile, abril.
- (2000), *Equity, Development and Citizenship* (LC/G.2071/Rev.1-P/E), Santiago, Chile, August. United Nations publication, Sales No. E.00.II.G.81.
- \_\_\_\_\_(1998), "The fiscal covenant. Strengths, weaknesses and challenges", *Libros de la CEPAL*, No. 47 (LC/G.2024/E), Santiago, Chile.
- Eichengreen, Barry and Ricardo Hausmann (1999), "Exchange rates and financial fragility", *NBER Working Paper*, No. 7418, National Bureau of Economic Research.

- Epstein, G. and E. Yeldan (eds.) (2009), *Beyond Inflation Targeting: Central Bank Policy for Employment Creation, Poverty Reduction and Sustainable Growth,* Edward Elgar.
- Ffrench-Davis, Ricardo (2008), "Del 'financierismo' a la macroeconomía real", *Ensayos económicos*, No. 52, Investigaciones económicas series, Central Bank of Argentina, October-December.
  - (2006), Reforming Latin America's Economies: After Market Fundamentalism, Macmillan, April. (2000), Reforming the Reforms in Latin America: Macroeconomics, Trade, Finance, Macmillan.
- Frenkel, R. (2008), "Tipo de cambio competitivo, inflación y política monetaria", *Revista de economía política de Buenos Aires*, year 2, vols. 3 and 4.
- Frenkel, Roberto and Martín Rapetti (2011), *A Concise History of Exchange Rate Regimes in Latin America*, Washington, D.C., Center for Economic and Policy Research (CEPR).
- FSB/BIS/IMF (Financial Stability Board/Bank for International Settlements/International Monetary Fund) (2011), "Macroprudential policy tools and frameworks. Progress Report to G20", October.
- Galindo, L.M. and J. Ros (2008), "Alternatives to inflation targeting in Mexico", Beyond Inflation Targeting: Central Bank Policy For Employment Creation, Poverty Reduction and Sustainable Growth, G. Epstein and E. Yeldan (comps.), Edward Elgar.
- Gasparini, Leonardo, Guillero Cruces and Leopoldo Tornarolli (2011), "Recent trends in income inequality in Latin America", *Journal of LACEA Economia*, Latin American and Caribbean Economic Association (LACEA).
- Goñi, Edwin, Humberto López and Luis Servén (2008), "Fiscal redistribution and income inequality in Latin America", World Bank Policy Research Working Paper, No. 4487, Washington, D.C., World Bank.
- Gordy, Michael B. and Bradley Howells (2006), "Procyclicality in Basel II: can we treat the disease without killing the patient?", *Journal of Financial Intermediation*, vol. 15, No. 3.
- Griffith Jones, Stephanie (2009), "How To Create Better Financial Regulation and Institutions", *Briefing*, No.2, Friedrich Ebert Foundation (FES), March.
- Hannoun, Hervé (2010), "Towards a Global Financial Stability Framework", speech at the 45th SEACEN Governors' Conference, Camboya, 26-27 February.
- Heller, Peter S. (2005), "Understanding fiscal space", *IMF Policy Discussion Paper*, No. PDP/05/4, Washington, D.C., International Monetary Fund.
- IMF (International Monetary Fund) (2011), *Regional Economic Outlook: Western Hemisphere*, Washington, D.C.
- Jiménez, Juan Pablo, Juan Carlos Gómez Sabaini and Andrea Podestá (comps.) (2010), "Evasión y equidad en América Latina", *Project Documents*, No. 309 (LC/W.309/Rev.1), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC)/German Agency for Technical Cooperation (GTZ).
- Kaminsky, Graciela L., Carmen M. Reinhart and Carlos A. Végh (2005), "When it rains, it pours: procyclical capital flows and macroeconomic policies", *NBER Chapters*, vol. 19, National Bureau of Economic Research.
- Keen, S. (2011), "A monetary Minsky model of the Great Moderation and the Great Recession", Journal of Economic Behavior & Organization.
- Kindleberger, Charles P. (1978), Manias, Panics, and Crashes: A History of Financial Crisis, New York, Basic Books.
- Kregel, J. (2009), "Managing the impact of volatility in international capital markets in an uncertain world", *Working Paper*, No. 558, The Levy Economics Institute.
- Levy-Yeyati, E. and F. Sturzenegger (2007), "Fear of appreciation", *KSG Working Paper*, No. 07-047, Harvard University.

- Lora, Eduardo, Andrew Powell and Pilar Tavella (2011), ¿Qué efecto inflacionario tendrá el shock de precios de los alimentos en América Latina?, Washington, D.C., Inter-American Development Bank, April.
- Machado, Roberto (2009), "Economic growth in the Caribbean", Port of Spain, ECLAC subregional headquarters for the Caribbean, unpublished.
- Magud, N., C. Reinhart and E. Vesperoni (2011), "Capital inflows, exchange rate flexibility, and credit booms", *NBER Working Paper*, No. 17670, National Bureau of Economic Research, December.
- Martner, Ricardo and Varinia Tromben (2004), "Public debt sustainability", *CEPAL Review*, No. 84 (LC/G.2258-P/E), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), December.
- Minsky, Hyman P. (1975), John Maynard Keynes, Columbia University Press.
- Moreno Brid, Juan Carlos, Juan Carlos Rivas Valdivia and Francisco G. Villarreal (2012), "El *trade* off entre inflación y crecimiento económico: ¿Qué nos dice la econometría de panel de la evidencia internacional 1950-2010?", Mexico City, ECLAC subregional headquarters in Mexico, unpublished.
- Novick, M. and others (2007), "Tras la crisis: El nuevo rumbo de la política económica y laboral en Argentina y su impacto", *serie de Investigación*, No. 114, International Labour Organization (ILO), International Institute for Labour Studies.
- Ocampo, José Antonio (2011), "Macroeconomy for development: countercyclical policies and production sector transformation", *CEPAL Review*, No. 104 (LC/G.2498-P/E), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), August.
- Ocampo, J.A., C. Rada and L. Taylor (2009), *Growth and Policy in Developing Countries. A Structuralist Approach*, New York, Columbia University Press.
- Ocampo, J.A. and C.E. Tovar (2003), "Colombia's experience with reserve requirements on capital inflows", CEPAL Review, No. 81 (LC/G.2216-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), December.
- Ostry, Jonathan D., Atish R. Ghosh and Marcos Chamon (2012), "Two targets, two instruments: monetary and exchange rate policies in emerging market economies", *IMF Discussion Note*, Washington, D.C., International Monetary Fund (IMF), February.
- Ostry, Jonathan D. and others (2011), "Managing capital inflows: what tools to use", *IMF Discussion Note*, Washington, D.C., International Monetary Fund (IMF), April.
- Pérez Caldentey, E. (2009), "Can balance-of-payments constrained economies pursue inflation targeting? A look at the case of Chile", *Investigación económica*, vol. LXVIII.
  - (2007), "Debt accumulation in the Caribbean: origins, consequences and strategies" (LC/CAR/L.106), Port of Spain, ECLAC subregional headquarters for the Caribbean.
- Pritchett, L. (1997), "Divergence: big time", Journal of Economic Perspectives, vol. 11, No. 3.
- Rochet, Jean-Charles (2008), "Le futur de la réglementation bancaire", TSE Notes, No. 2, December.
- Rogoff, Kenneth (2006), "Global imbalances and exchange rate adjustment", *Journal of Policy Modeling*, vol. 28, No. 6, Elsevier, September.
- Ros, Jaime (2012), "Estudio comparativo de las economías de Canadá y México en el período 1994-2011", *Estudios y perspectivas series*, No. 136 (LC/MEXL.1059), Mexico City, ECLAC subregional headquarters in Mexico, May.
- Rossignolo, Darío and Juan Carlos Gómez Sabaini (2011), "Impacto de las políticas tributarias sobre la equidad en los países de América Latina", *La desigualdad y los impuestos (II)*, José Nun (ed.), Buenos Aires, Capital Intelectual.

- Roy, R. and A. Heuty (2009), *Fiscal Space: Policy Options for Financing Human Development*, New York, United Nations Development Programme (UNDP).
- Sahay, Ratna (2004), "Stabilization, debt and fiscal policy in the Caribbean", *IMF Working Paper*, No. WP/05/26, Washington, D.C., International Monetary Fund (IMF).
- Sáinz, P. y S. Manuelito (2006), "Relative prices in Latin America in periods of low inflation and structural change", *CEPAL Review*, No. 89 (LC/G.2312-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), August.
- Schick, Allen (2009), *Budgeting for Fiscal Space*, Paris, Organisation for Economic Cooperation and Development (OCDE).
- Stiglitz, Joseph and others (2006), *Stability with Growth: Macroeconomics, Liberalization and Development*, New York, Oxford University Press.
- Taylor, Ashley and Charles Goodhart (2006), "Procyclicality and volatility in the financial system: the implementation of Basel II and IAS 39", *Procyclicality of Financial Systems in Asia*, Stefán Gerlach and Paul Gruenwald (eds.), Houndsmill, Basingstoke, Palgrave Macmillan.
- Torres, R. (2011), "From the 'Great Moderation' to growth with equity", paper presented at the Jornadas Monetarias y Bancarias 2011, Buenos Aires, Central Bank of Argentina.
- UNCTAD (United Nations Conference on Trade and Development) (2011), World Investment Report 2011. Non-equity Modes of International Production and Development, Geneva. United Nations publication, Sales No. E.11.II.D.2.
- UNDP (United Nations Development Programme) (2010), *Achieving Debt Sustainability and the MDGs in Small Island Developing States*, Discussion Paper, New York.
- Wittwer, Glyn (2009), "The economic impacts of a new dam in South-East Queensland", *Australian Economic Review*, vol. 42, No. 1, University of Melbourne.

### Chapter V

- Aidt, T. and Z. Tzannatos (2002), Unions and Collective Bargaining. Economic Effects in a Global Environment, Washington, D.C., World Bank.
- Amarante, V. and A. Vigorito (2011), "Los futuros posibles de la desigualdad de ingresos", La aventura uruguaya. ¿Naides más que naides?, R. Arocena and G. Caetano (coord.), Montevideo, Editorial Debate.
- Atkinson, A. (1997), "Bringing income distribution in from the cold", *Economic Journal*, vol. 107, No. 441, Royal Economic Society.
  - (1989), The Economics of Inequality, Oxford, Clarendon Press, second edition.
- Card, D. (1992), "The effect of unions on the distribution of wages: redistribution or relabeling?", *NBER Working Paper*, No. 4195, October.
- Cornia, G. (2012), "Inequality trends and their determinants: Latin America over 1990-2011", *Working Papers*, World Institute for Development Economics Research (WIDER).
- Correa, R. (2002), "Structural reforms and growth in Latin America: a sensitivity analysis", *CEPAL Review*, No. 76 (LC/G.2175-P/E), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Daudey, E. and C. García Peñalosa (2007), "The personal and the factor distributions of income in a cross-section of countries", *Journal of Development Studies*, vol. 43, No. 5.
- DiNardo, J., N. Fortin and T. Lemieux (1996), "Labor market institutions and the distribution of wages, 1973-1992: a semiparametric approach", *Econometrica*, No. 65.

- ECLAC (Economic Commission for Latin America and the Caribbean) (2012), *Social Panorama of Latin America 2011* (LC/G.2514-P), Santiago, Chile. United Nations publication, Sales No. E.12.II.G.6.
  - (2011), *Social Panorama of Latin America 2010* (LC/G.2481-P), Santiago, Chile. United Nations publication, Sales No. E.11.II.G.6.
- (2010a), *Time for equality: closing gaps, opening trails* (LC/G.2432(SES.33/3)), Santiago, Chile.
- (2010b), *Social Panorama of Latin America 2009* (LC/G.2423-P), Santiago, Chile. United Nations publication, Sales No. E.09.II.G.135.
- \_\_\_\_\_(1964), La mano de obra y el desarrollo económico de América Latina en los últimos años, Santiago, Chile.
- ECLAC/ILO (Economic Commission for Latin America and the Caribbean/International Labour Organization) (2011), *The Employment Situation in Latin America and the Caribbean*, ECLAC/ILO Bulletin, No. 5, Santiago, Chile.
  - (2009), "Crisis and the labour market", *The Employment Situation in Latin America and the Caribbean*, ECLAC/ILO Bulletin, No. 1, Santiago, Chile.
- Freeman, R. (1984), "Longitudinal analyses of the effects of trade unionism", *Journal of Labor Economics*, January.
  - (1996), "The minimum wage as a redistributive tool", *Economic Journal*, No. 108.
- ILO-IILS (International Labour Organization-International Institute for Labour Studies) (2011), World of Work Report 2011. Making Markets Work for Jobs, Geneva.
- Infante, Ricardo (1981), "Heterogeneidad estructural, empleo y distribución del ingreso", *El trimestre económico*, vol. 48(2), No. 190, Mexico City, Fondo de Cultura Económica, April-June.
- (2011), "América Latina en el 'umbral del desarrollo'. Un ejercicio de convergencia productiva", *Working Paper*, No. 14, Inclusive development project, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), unpublished.
- Gasparini, L. and others (2011), "Educational upgrading and returns to skills in Latin America. Evidence from a supply demand framework. 1990-2010", *Working Paper*, No. 127, Centro de Estudios Distributivos Laborales y Sociales (CEDLAS), Universidad de la Plata.
- López Calva, L. and N. Lustig (2011), *Declining Inequality in Latin America. A Decade of Progress?*, Washington, D.C., United Nations Development Programme (UNDP)/Brookings Institution.
- Lora, E. (1997), "Una década de reformas estructurales en América Latina: Qué se ha reformado y cómo medirlo", *Documentos de trabajo series*, No. 348, Inter-American Development Bank (IDB).
- Lora, E. and U. Panizza (2003), "The future of structural reform", Journal of Democracy, vol. 14, No. 2.
- Manacorda, M., C. Sánchez-Páramo and N. Schady (2010), "Changes in returns to education in Latin America: the role of demand and supply of skills", *Industrial and Labor Relations Review*, No. 63.
- Montaño, S. (2010), "El cuidado en acción", El cuidado en acción. Entre el derecho y el trabajo (LC/G.2454-P), S. Montaño and C. Calderón (coords.), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Peirano, F., A. Tavosnanska and E. Goldstein (2010), "El crecimiento de Argentina entre 2003 y 2008. Virtudes, tensiones y aspectos pendientes", *Consenso progresista. Política económica de los gobiernos del Cono Sur. Elementos comunes, diferencias y aprendizajes*, Red de Fundaciones Progresistas.
- Perry, G. and others (2007), Informality: Exit and Exclusion, Washington, D.C., World Bank.
- Pinto, A. (1973), "Naturaleza e implicaciones de la heterogeneidad estructural en la América Latina", *El trimestre económico*, No. 145, México D.F., Fondo de Cultura Económica.

- Pinto, A. and A. Di Filippo (1973), "Notas sobre la estrategia de la distribución y redistribución del ingreso en América Latina", *Distribución del ingreso*, A. Foxley (ed.), Mexico City, Fondo de Cultura Económica.
- Soares, S. (2012), "A Queda na heterogeneidade estrutural explica a queda da desigualdade dos rendimentos do trabalho? Uma análise preliminar", ECLAC/IPEA project on structural heterogeneity and inclusive development in Brazil, Brasilia, April.
- Tokman, V. (1982), "Unequal development and the absorption of labour: Latin America 1950-1980", *CEPAL Review*, No. 17, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Weller, J. (2012), "Crecimiento, empleo y distribución de ingresos en América Latina", Macroeconomía del desarrollo series, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), forthcoming.
- (2000), *Reformas económicas, crecimiento y empleo: Los mercados de trabajo en América Latina,* Santiago, Chile, Economic Commission for Latin America and the Caribbean (EPAL)/Fondo de Cultura Económica.
- (1998), "Los mercados laborales en América Latina: Su evolución en el largo plazo y sus tendencias recientes", *Reformas económicas series*, No. 11 (LC/L.1160), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).

## **Chapter VI**

- Abeles, Martín, Pascual Gerstenfeld and Daniel Vega (2011), "Crecimiento, distribución y desarrollo: Un enfoque integrado", Project documents (LC/W.441), Santiago, Chile, June.
- Agosín, Manuel, C. Larraín and N. Grau (2009), "Industrial policy in Chile", *Working Paper*, No. 294, Santiago, Chile, Economics Department, University of Chile, March.
- Akyüz, Yilmaz (2012), "The staggering rise of the South?", South Centre Research Paper, No. 44.
- Alonso, E. (2003), *Centroamérica: Políticas para el fomento de los sectores productivos en Centroamérica,* Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Auerbach, A.J., W.G. Gale and B.H. Harris (2010), "Activist fiscal policy", *Journal of Economic Perspectives*, vol. 24, No. 4.
- Becker, G. (1985), "The best industrial policy is none at all", Business Week, 25 August.
- Bensusán, G. (2009), "Estándares laborales y calidad del empleo en América Latina", *Perfiles latinoamericanos*, vol. 17, No. 34.
- Berg, A. and J. Ostry (2011), "Inequality and unsustainable growth: two sides of the same coin?", *IMF Staff Discussion Note*, No. 11/08, Washington, D.C., International Monetary Fund.
- Bonelli, R. and P. Motta Veiga (2003), "A dinâmica das políticas setoriais no Brasil na década de 1990: continuidade e mudança", Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Bourguignon, Francois, Francisco Ferreira and Michael Walton (2005), "Is greater equity neccesary for higher long term growth in Latin America?", paper presented at the seminar Economic growth with equity: challenges for Latin America, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), 1-2 September.
- Bourguignon, F. and M. Walton (2007), "Is greater equity necessary for higher long-term growth in Latin America?", *Economic Growth with Equity: The Challenges for Latin America*, R. French-Davis and J.L. Machinea (eds.), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).

Bresser-Pereira, L.C. (2010), *Globalização e competição: por que alguns países emergentes têm sucesso e outros não*, Rio de Janeiro, Elsevier-Campus.

(2009), "The tendency to the overvaluation of the exchange rate", Mondialisation et compétition, Paris, La Découverte.

- Buchanan, James M. and Richard E. Wagner (1977), *Democracy in Deficit: The Political Legacy of Lord Keynes*, New York, Academic Press.
- Bucheli, M. and M. Furtado (2002), "Impacto del desempleo sobre el salario: Una estimación de la pérdida salarial para Uruguay", *Desarrollo económico*, vol. 42, No. 165, Buenos Aires, April-June.
- Calvo, Guillermo (2010), "Controls on cyclical capital inflows. Some skeptical notes", *IDB Discussion Paper*, No. IDB-DP-102, Washington, D.C., Inter-American Development Bank (IDB).
- Calza, E., M. Cimoli and A. Laplane (2009), "El proceso de aprendizaje en el diseño e implementación de las políticas de CTI", *Pensamiento iberoamericano*, No. 5, December.
- Cecchini, S. and A. Madariaga (2011), "Condicional cash transfer programmes: the recent experience in Latin America and the Caribbean", *Libros de la CEPAL series*, No. 95, (LC/G.2497-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC). United Nations publication, Sales No. E.11.II.G.55.
- Chang, Ha-Joon (2002), "Breaking the mould: an insitutionalist political economy alternative to the neo-liberal theory of the market and the state", *Cambridge Journal of Economics*, vol. 26, No. 5, Oxford University Press, September.

(1994), The Political Economy of Industrial Policy, Macmillan Press.

- Cimoli, M., G. Dosi and J.E. Stiglitz (ed.) (2009), *Industrial Policy and Development: The Political Economy of Capabilities Accumulation*, Oxford University Press.
- Cimoli, M., J.C. Ferraz and A. Primi (2005), "Science and technology policies in open economies: the case of Latin America and the Caribbean", *Desarrollo productivo series*, No. 165 (LC/L.2404-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), October. United Nations publication, Sales No. E.05.II.G.151.
- Cnossen, Sijbren (2005), Theory and Practice of Excise Taxation: Smoking, Drinking, Gambling, Polluting, and Driving, Oxford University Press, April.
- Correia, Filipa, Luis Felipe Jiménez and Sandra Manuelito (2009), "Financial regulation and oversight: lessons from the crisis for Latin America and the Caribbean", *CEPAL Review*, No. 99 (LC/G.2418-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Crotty, James (2009), "Structural causes of the global financial crisis: a critical assessment of the 'new financial architecture'", *Cambridge Journal of Economics*, vol. 33, № 4, Oxford University Press.
- De Gregorio, J., S. Edwards and R. Valdés (2000), "Controls on capital inflows: do they work?", *Journal of Development Economics*, vol. 63, No. 1, Amsterdam, Elsevier Science Publishers, October.
- Devlin, Robert and Graciela Moguillansky (2010), "Alianzas público-privadas para una nueva visión estratégica del desarrollo", *Libros de la CEPAL series*, No. 108 (LC/G.2426-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), April. United Nations publication, Sales No. S.09.II.G.152.
- Díaz-Alejandro, Carlos (1963), "A note on the impact of devaluation and the redistributive effect", *Journal of Political Economy*, vol. 71, No. 6.
- Díaz-Granados, S. and H. Pinto (2011), "Política de desarrollo empresarial: La política industrial de Colombia", Bogota, Ministry of Trade, Industry and Tourism.
- Dornbusch, Rudiger and Sebastian Edwards (1991), *The Macroeconomics Populism in Latin America*, Chicago, Chicago University Press.

- Durán, G. (2011), "Institucionalidad laboral para un desarrollo inclusivo", *El desarrollo inclusivo en América Latina y el Caribe. Ensayos sobre políticas de convergencia productiva para la igualdad*, R. Infante (coord.), Libros de la CEPAL series, No. 112 (LC/G.2500-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC). United Nations publication, Sales No. S.11.II.G.56.
- Dussel Peters, E. (1999), "La subcontratación como proceso de aprendizaje: El caso de la electrónica en Jalisco (México) en la década de los noventa", *Desarrollo productivo series*, No. 55 (LC/L.1183-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC). United Nations publication, Sales No. S.99.II.G.16.
- Easterly, William (2001), *The Elusive Quest for Growth: Economists' Adventures and Misadventures in the Tropics*, The MIT Press.
- Eatwell, John and Lance Taylor (2000), *Global Finance at Risk: The Case for International Regulation*, New York, New Press.
- ECLAC (Economic Commission for Latin America and the Caribbean) (2012a), "Rentas de recursos naturales no-renovables en América Latina y el Caribe: Evolución 1990-2010 y participación estatal", paper presented at the International seminar on natural resources governance in Latin America and the Caribbean, 24-25 April.
- (2012b), *Social Panorama of Latin America 2011* (LC/G.2514-P), Santiago, Chile. United Nations publication, Sales No. E.12.II.G.6.
- (2011a), Foreign Direct Investment in Latin America and the Caribbean, 2010 (LC/G.2494-P-P), Santiago, Chile. United Nations publication, Sales No. E.11.II.G.4.
- (2011b), "Condicional cash transfer programmes: the recent experience in Latin America and the Caribbean", *Libros de la CEPAL series*, No. 95, (LC/G.2497-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC). United Nations publication, Sales No. E.11.II.G.55.
- (2010a), *Time for equality: closing gaps, opening trails* (LC/G.2423(SES.33/3)), Santiago, Chile.
- (2010b), *Social Panorama of Latin America 2009* (LC/G.2423-P), Santiago, Chile. United Nations publication, Sales No. E.09.II.G.135.
- (2009), The reactions of the Governments of the Americas to the international crisis: an overview of policy measures up to 30 September 2009 (LC/L.3025/Rev.5), Santiago, Chile.
- (2008a), Structural Change and Productivity Growth, 20 Years Later: Old Problems, New Opportunities (LC/G.2367(SES.32/3)), Santiago, Chile.
- (2008b), "Information societies in Latin America and the Caribbean: development of technologies and technologies for development", *Libro de la CEPAL series*, No. 98 (LC/G.2363-P), Santiago, Chile. United Nations publication: E.08.II.G.72.
- (2007), "Progreso técnico y cambio estructural en América Latina", Project documents, No. 136 (LC/W.136), Santiago, Chile.
- (2006), *Shaping the Future of Social Protection: Access, Financing and Solidarity* (LC/G.2294(SES.31/3)), Santiago, Chile.
- (2004), Foreign Direct Investment in Latin America and the Caribbean, 2003 (LC/G.2226-P), Santiago, Chile. United Nations publication, Sales No. E.04.II.G.54.
- ECLAC/IDB/OAS (Economic Commission for Latin America and the Caribbean/Inter-American Development Bank/Organization of American States) (2011), Experiencias exitosas en innovación, inserción internacional e inclusión social: Una mirada desde las pymes (LC/L.3371), Santiago, Chile, September.

- ECLAC/OECD (Economic Commission for Latin America and the Caribbean/Organisation for Economic Cooperation and Development) (2011), *Perspectivas económicas de América Latina* 2012: Transformación del Estado para el desarrollo, Paris, OECD Publishing.
- ECLAC/ILO (Economic Commission for Latin America and the Caribbean/International Labour Organization) (2011), *The Employment Situation in Latin America and the Caribbean*, ECLAC/ILO Bulletin, No. 5, Santiago, Chile.
- Edwards, Sebastian and Roberto Rigobon (2009), "Capital controls on inflows, exchange rate volatility", *Journal of International Economics*, vol. 78, No. 2, Elsevier, July.
- Ekins, Paul and Stefan Speck (2011), *Environmental Tax Reform (ETR): A Policy for Green Growth*, Oxford University Press, May.
- Epstein, Gerald, Ilene Grabel and K.S. Jomo (2003), "Capital management techniques in developing countries: an assessment of experiences from the 1990's and lessons for the future", *G-24 Technical Paper* [online] http://www.umass.edu/peri/pdfs/WP56.pdf.
- Fairbanks, M. and S. Lindsay (1997): *Plowing the Sea: Nurturing the Hidden Resources of Growth in the Developing World*, Boston, Harvard Business School Publishing.
- Fairlie, A. (2003), "Políticas sectoriales y cadenas productivas en el Perú reciente", Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Federal Government (2012), Novas medidas do Plano Brasil Maior, Brasilia, 3 April.
- Ferraro, C. and E. Goldstein (2011), "Políticas de acceso al financiamiento para las pequeñas y medianas empresas en América Latina", Project documents (LC/W.425), Santiago, Chile.
- Ferraz, J.C. (2012), "Política industrial para a transformação económica", O Estado de Sao Paulo, 1 May [online] http://www.brasilmaior.mdic.gov.br/artigos/1765.
- Ferraz, J.C., A. Nassif and R. Oliva (2009), "Avanços, desafios e oportunidades para políticas de desenvolvimento produtivo na América Latina", Rio de Janeiro, National Bank for Economic and Social Development.
- Ffrench-Davis, R. (2010a), "Macroeconomics for development: from 'financierism' to 'productivism'", CEPAL Review, No. 102 (LC/G.2468-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), December.
  - (2010b), "Latin America: the structural fiscal balance policy in Chile: a move toward counter-cyclical macroeconomics", *Journal of Globalization and Development*, vol. 1, No. 1, Berkeley Electronic Press.
    - (2005), Reformas para América Latina después del fundamentalismo neo-liberal, Buenos Aires, Siglo XXI Editores.
- Financial Services Authority (2009) [online] http://www.fsa.gov.uk/pubs/plan/financial\_risk\_ outlook\_2009.pdf.
- Frenkel, Roberto (2007), "Argentina: the Central Bank in the foreign exchange market", *Issue Brief*, Washington, D.C., Center for Economic and Policy Research (CEPR).
- Funes, O. (2011), "Retos de la Unión Aduanera en Centroamérica", Estudios y perspectivas series, No. 131 (LC/MEX/L.1036), Mexico City, ECLAC subregional headquarters in Mexico, October.
- Goldstein, E. and M. Kulfas (2011), "Alcances y limitaciones de las políticas de apoyo a las pymes en América Latina. Debates para un nuevo marco conceptual", Apoyando a las pymes: Políticas de fomento en América Latina y el Caribe (LC/R.2180), C. Ferraro (comp.), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Gómez Restrepo, Hernando José (2009), "Prioridades de la agenda competitiva y políticas a desarrollar", presentation at INALDE, Bogota, Consejo Privado de Competitividad, 21 April.

- Gómez Sabaini, J.C., J.P. Jiménez and A. Podestá (2010), "Tributación, evasión y equidad en América Latina y el Caribe", Evasión y equidad en América Latina, Project documents, No. 309 (LC/W.309), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- González Anaya, J.A. (1999), Labor Market Flexibility in Thirteen Latin American Countries and the United States: Revisiting and Expanding Okun Coefficients, Washington, D.C., World Bank.
- Government of Brazil (2008), "Innovar e investir para sostener el crecimiento", Rio de Janeiro, Agência Brasileira de Desenvolvimento Industrial (ABDI)/National Bank for Economic and Social Development (BNDES)/Ministry of Finance/Ministry of Development, Industry and Commerce.
- Greenwald, Bruce and Joseph E. Stiglitz (2006), "Helping infant economies grow: foundations of trade developing countries", *American Economic Review*, vol. 96, No. 2, May.
- Hannoun, Hervé (2010), "Towards a Global Financial Stability Framework", speech at the 45th SEACEN Governors' Conference, Cambodia, 26-27 February.
- Hanson, Samuel G., Anil K. Kashyap and Jeremy C. Stein (2011), "A macroprudential approach to financial regulation", *Journal of Economic Perspectives*, vol. 25, No. 1, American Economic Association.
- Hartwick, John M. (1977), "Intergenerational equity and the investing of rents from exhaustive resources", *American Economic Review*, No. 67, December.
- Hausmann, Ricardo and Bailey Klinger (2006), "Structural transformation and patterns of comparative advantage in the product space", *Working Paper series*, No. rwp06-041, Harvard University, John F. Kennedy School of Government.
- Hausmann, R. and D. Rodrik (2003), "Economic development as self-discovery", *Journal of Development Economics*, vol. 72, No. 2.
- Hendrickson, M. (2003), "Caribbean Tourism: Trends, Policies and Impact, 1985-2002" (LC/CAR/G.765), Economic Commission for Latin America and the Caribbean (ECLAC).
- Herrera J. and N. Hidalgo (2003), "Vulnerabilidad del empleo en Lima. Un enfoque a partir de la encuesta de hogares", *Financiamiento del desarrollo series*, No. 130 (LC/L.1880-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC). United Nations publication, Sales No. S.03.II.G.49.
- IDB (Inter-American Development Bank) (2001), Competitividad: El motor del crecimiento. Progreso económico y social en América Latina: Informe 2001, Washington, D.C.
- ILO-IILS (International Labour Organization-International Institute for Labour Studies) (2011), World of Work Report 2011. Making Markets Work for Jobs, Geneva.
- IMF (International Monetary Fund) (2010), "The Challenges of Growth, Employment and Social Cohesion", paper presented at the ILO-IMF Conference "The Challenges of Growth, Employment and Social Cohesion", Oslo.
- Jacinto, C. (2010), Recent Trends in Technical Education in Latin America, Paris, International Institute for Educational Planning, United Nations Educational, Scientific and Cultural Organization (UNESCO).
- Jiménez, J.P. and F. Lorenzo (2010), "Los cambios en el FMI y el impacto en su relación con los países de América Latina", *Pensamiento iberoamericano*, No. 6.
- Jones, D. and A. Kwiecinski (2010), "Policy responses in emerging economies to international agricultural commodity price surges", OECD Food, Agriculture and Fisheries Working Papers, No. 34, OECD Publishing.
- Kaminsky, Graciela L., Carmen M. Reinhart and Carlos A. Végh (2005), "When it rains, it pours: procyclical capital flows and macroeconomic policies", *NBER Macroeconomics Annual 2004*, M. Gertler and K. Rogoff (eds.), vol. 19, The MIT Press.

- Kaufman, George G. and Kenneth E. Scott (2003), "What is systemic risk, and do bank regulators retard or contribute to it?", *Independent Review*, No. 7.
- Kopits, George (2001), "Fiscal rules: useful policy framework or unnecessary ornament?", *IMF Working Paper*, No. WP 01/145, Washington, D.C., International Monetary Fund.
- Kreiser, Larry and others (2011), *Environmental Taxation and Climate Change: Achieving Environmental Sustainability through Fiscal Policy*, Edward Elgar Publishing, November.
- Krugman, Paul and Lance Taylor (1978), "Contractionary effects of devaluation", Journal of International Economics, vol. 8, No. 3.
- Le Fort, Guillermo and Sergio Lehmann (2003), "The unremunerated reserve requirement and net capital flows: Chile in the 1990s", *CEPAL Review*, No. 81 (LC/G.2216-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Leith, Campbell and Simon Wren-Lewis (2005), "Fiscal stabilization policy and fiscal institutions", *Oxford Review of Economic Policy*, vol. 21, No. 4.
- Lin, Justin Yifu (2011), "New structural economics: a framework for rethinking development", *World Bank Research Observer*, vol. 26, No. 2, Oxford University Press, July.
- Magud, Nicolás and Carmen Reinhart (2006), "Capital controls: an evaluation", *NBER Working Paper*, No. 11973, National Bureau of Economic Research.
- Marinakis, A. (2008), *Evolución de los salarios en América Latina*, 1995-2006, Santiago, Chile, International Labour Organization (ILO).
- Martner, Ricardo and Varinia Tromben (2004), "Public debt sustainability", *CEPAL Review*, No. 84 (LC/G.2258-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), December.
- Melo, A. (2001), "Industrial policy in Latin America and the Caribbean at the turn of the century", *IDB Working Paper*, No. 459, Washington, D.C., Inter-American Development Bank (IDB).
- Ministry of Development, Industry and Commerce (2003), *Diretrizes de política industrial, tecnológica e de comércio exterior*, Brasilia, 20 November.
- Ministry of Economic Affairs (2005), *Propuesta de la política industrial 2005–2009*, San Salvador, September.
- Ministry of Productive Development and Plural Economy (2009), *Plan Sectorial de Desarrollo Productivo con Empleo Digno*, La Paz.
- Moguillansky, G. (2000), *La inversión en Chile. ¿El final de un ciclo de expansión?*, Santiago, Chile, Fondo de Cultura Económica.
- Mortimore, M. (2000), "Corporate strategies for FDI in the context of Latin America's new economic model", *World Development*, vol. 28, No. 9, Elsevier, Amsterdam, September.
- Mortimore, M. and W. Peres (1998), "Policy competition for foreign direct investment in the Caribbean Basin: Costa Rica, Jamaica and the Dominican Republic", *Desarrollo productivo series*, No. 49 (LC/G.1991), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- National Council for Competitiveness Innovation (2010), Agenda de innovación y competitividad 2010-2020, Santiago, Chile, March.
  - \_\_(2008), Estrategia nacional de innovación, vol. 2, Santiago, Chile.
  - <u>(2007)</u>, *Estrategia nacional de innovación*, vol. 1, Santiago, Chile.
- Navarro, L. (2009), "Dinámica del empleo y crisis en América Latina: Resultados de estimaciones de panel", *Macroeconomía del desarrollo series*, No. 94 (LC/L.3106-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC). United Nations publication, Sales No. S.09.II.G.87.

- Ocampo, J.A. (2011), "Macroeconomy for development: countercyclical policies and production sector transformation", *CEPAL Review*, No. 104 (LC/G.2498-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), August.
  - (2009), "The impact of the global financial crisis on Latin America", *CEPAL Review*, No. 97 (LC/G.2400-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Ocampo, J.A. and C.E. Tovar (2003), "Colombia's experience with reserve requirements on capital inflows", *CEPAL Review*, No. 81 (LC/G.2216-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), December.
- OECD (Organization for Economic Cooperation and Development) (2010), *Taxation, Innovation and the Environment*, Paris.
- Pacheco, C.A. (2003), "As reformas da Política Nacional de Ciência Tecnología e Inovação no Brasil, 1999- 2002", Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC)/German Agency for Technical Cooperation (GTZ).
- Peres, W. (2009), "The (slow) return of industrial policies in Latin America", *Industrial Policy and Development*, M. Cimoli, G. Dosi and J.E. Stiglitz (eds.), Oxford University Press.
- (2006), "The slow comeback of industrial policies in Latin America and the Caribbean", *CEPAL Review*, No. 88 (LC/G.2289-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
  - (coord.) (1997), Políticas de competitividad industrial en América Latina y el Caribe en los años noventa, Mexico City, Siglo XXI Editores.
- \_\_\_\_\_(1993), "Industrial policy: where do we stand?", *CEPAL Review*, No. 51 (LC/G.1792-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Peres, W. and A. Primi (2009), "Theory and practice of industrial policy. Evidence from the Latin American experience", *Desarrollo productivo series*, No. 187 (LC/L.3013-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC), February. United Nations publication, Sales No. E.09.II.G.34.
- Peres, W. and N. Reinhardt (2000), "Latin America's new economic model: micro responses and economic restructuring", *World Development*, vol. 28, No. 9, Elsevier, Amsterdam, September.
- Peres, W. and G. Stumpo (2002), *Las pequeñas y medianas empresas industriales en América Latina y el Caribe*, México, D.F., Siglo XXI Editores.
- Pérez Caldentey, E. (2003), "Policies for productive development in Caribbean economies", Port of Spain, ECLAC subregional headquarters for the Caribbean.
- Porter, M. (1990), The Competitive Advantage of Nations, New York, Free Press.
- Robinson, J. (1953), "Imperfect competition revisited", Economic Journal, vol. 63, No. 251, Oxford.
- Rodrik, D. (2011), "IMF macro presentation", IMF Conference on macro and growth policies in the wake of the crisis, Washington, D.C., March.
  - \_\_\_\_\_(2004), "Industrial policy for the twenty-first century", UNIDO Background paper, Vienna.
- (2001), *The Global Governance of Trade: as if development really matered*, New York, United Nations Development Programme (UNDP).
- Romer, D. (2011), "What have we learned about fiscal policy from the crisis?", IMF Conference on Macro and Growth Policies in the Wake of the Crisis, Washington, D.C., March.
- Ros, J. (2006), "Patrones de especialización comercial y desempeño del mercado de trabajo en América Latina", *Macroeconomía del desarrollo series*, No. 49 (LC/L.2566-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC). United Nations publication, Sales No. S.06.II.G.94.

- Scarone, C. (2003), "Las políticas sectoriales de Uruguay 1998-2002", ECLAC7GTZ regional project "Natural resource-cluster development strategy: its growth, distributive and environmental implications", Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Secretariat of Economic Affairs (2003), *Política económica para la competitividad*, Mexico City. (2001), *Programa de desarrollo empresarial de México, 2001-2006*, Mexico City.
- Stallings, B. and W. Peres (2000), *Growth, Employment and Equity: The Impact of Economic Reforms in Latin America and the Caribbean*, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC)/Fondo de Cultura Económica.
- Stewart, Taimoon (2006), "Enhancing development through protection of competition: empirical findings in CARICOM", Senior Research Fellow, Sir Arthur Lewis Institute of Social and Economic Studies (SALISES), The University of the West Indies.
- Stiglitz, Joseph (2002), "New perspectives on public finance: recent achievements and future challenges", *Journal of Public Economics*, vol. 86.
- Stiglitz, Joseph and others (2006), *Stability with Growth: Macroeconomics, Liberalization and Development*, New York, Oxford University Press.
- Suzigan, W. and J. Furtado (2006), "Industrial policy and development", CEPAL Review, No. 89 (LC/G.2312-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Terrier, Gilbert and others (2011), "Policy instruments to lean against the wind in Latin America", *IMF Working Paper*, No. 11/159, Washington, D.C., International Monetary Fund, July [online] http://www.imf.org/external/pubs/ft/wp/2011/wp11159.pdf.
- Torres, S. (2010), "Políticas industriales y agendas regionales sur-sur: Próximos pasos", Encuentro de especialistas en política industrial e integración productiva, Brasilia, Agência Brasileira de Desenvolvimento Industrial (ABDI)/United Nations Conference on Trade and Development (UNCTAD).
- Ul-Haque, Irfan (2007), "Rethinking industrial policy", *Discussion Papers*, No. 183, United Nations Conference on Trade and Development (UNCTAD).
- Undersecretary of Industry and Commerce (2007), *Diez lineamientos para incrementar la competitividad, 2008-2012*, Mexico City, Secretariat of Economic Affairs.
- Unger, K. (2003), "Clusters industriales en México: Especializaciones regionales y la política industrial", Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Velasco, M.P. (2003), "Una evaluación de las políticas de competitividad en Colombia", Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Velásquez Pinto, M. (2010), "Seguros de desempleo y reformas recientes en América Latina", Macroeconomía del desarrollo series, No. 99 (L/L.3144-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC). United Nations publication, Sales No. S.09.II.G.117.
- Villagómez, A. (2003), "Una revisión de la política sectorial en México: 1995-2003", Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Weller, J. (2009), El nuevo escenario laboral latinoamericano. Regulación, protección y políticas activas en los mercados de trabajo, Buenos Aires, CEPAL/Siglo Veintiuno Editores.
- Weller, J. and C. Roethlisberger (2011), "La calidad del empleo en América Latina", Macroecomía del desarrollo series, No. 110 (LC/L.3320-P), Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC). United Nations publication, Sales No. S.11.II.G.39.



In today's complex and changing global context, the development the Latin American and Caribbean region needs requires perseverance in three directions: structural change to underpin progress towards more knowledge-intensive sectors, convergence to reduce internal and external gaps in income and productivity, and equality of rights.

This implies tackling three major challenges: to achieve high and sustained rates of growth so as to close structural gaps and generate quality jobs; to change consumption and production patterns in the context of a genuine technological revolution with environmental sustainability; and to guarantee equality on the basis of greater convergence in the production structure, with universal social protection and capacity-building.

Such an endeavour requires the return of politics and of the State's role in promoting investment and growth, redistribution and regulation with a view to structural change for equality, through industrial, macroeconomic, social and labour policies.

These are some of the key proposals of *Structural Change for Equality:* An Integrated Approach to Development, which ECLAC will present to its member States at the thirty-fourth session of the Commission (San Salvador, August 2012). These proposals deepen and broaden the ideas set forth in *Time for equality: closing gaps, opening trails,* aiming towards sustainable development with equality and taking into account the diverse national conditions across the region.



ECLAC

Economic Commission for Latin America and the Caribbean (ECLAC) Comisión Económica para América Latina y el Caribe (CEPAL) www.eclac.org

www.eclac.org/pses34/