



Models of Economic Liberalization: Business, Workers, and Compensation in Latin America, Spain, and Portugal

Sebastián Etchemendy

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This book aims to explain the variation in the models of economic liberalization across Ibero-America in the last quarter of the twentieth century, and the legacies they produced for the current organization of the political economies. Although the macroeconomics of effective market adjustment evolved in a similar way, the patterns of compensation delivered by neoliberal governments and the type of actors in business and the working class that benefited from them were remarkably different. Etchemendy argues that the most decisive factors that shape adjustment paths are the type of regime and the economic and organizational power with which business and labor emerged from the inward-oriented model. The analysis spans from the origins of state, business and labor industrial actors in the 1930s and 1940s to the politics of compensation under neoliberalism across the Ibero-American world, combined with extensive field work material on Spain, Argentina and Chile.



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