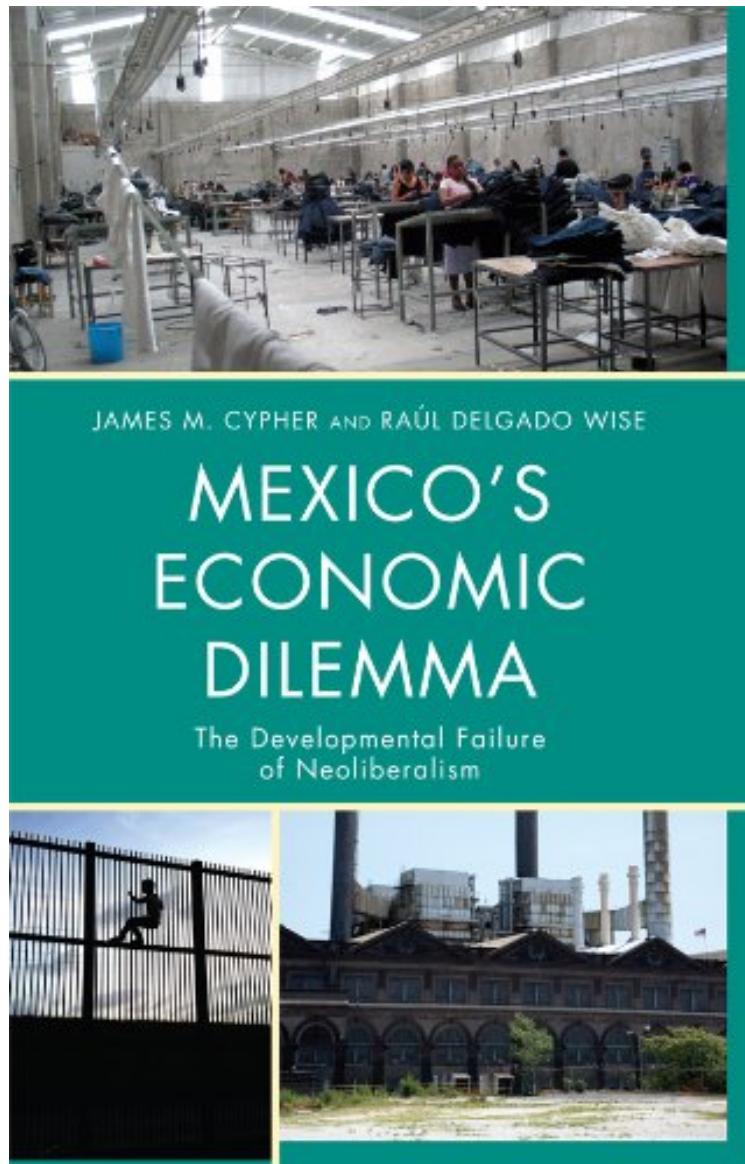


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Mexico's Economic Dilemma: The Developmental Failure of Neoliberalism (Critical Currents in Latin American Perspective Series)

James M. Cypher, Raúl Delgado Wise
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James M. Cypher, Raúl Delgado Wise : Mexico's Economic Dilemma: The Developmental Failure of Neoliberalism (Critical Currents in Latin American Perspective Series) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Mexico's Economic Dilemma: The Developmental Failure

of Neoliberalism (Critical Currents in Latin American Perspective Series):

Written by two leading scholars, this book provides a detailed analysis of Mexico's political economy. James M. Cypher and Delgado Wise begin with an examination of Mexico's pivotal economic crisis of the 1980s and the consequent turn toward an export-led economy, later anchored by NAFTA. They show how Mexico, after abandoning frequently successful past practices of state-led development, disastrously tied its future to an unconditional reliance on foreign corporations to promote an export-led growth strategy. Focusing on Mexico's cheap labor export model, the authors use the maquiladora sector and the auto industry as case studies of the perils of globalization—the "race to the bottom" as capital becomes ever more international. The government's unconstrained free-market policies, they convincingly argue, have resulted in a fragmented economy marked by stagnation, falling wages, informal part-time employment, and massive migration, which define daily life for all but a tiny minority.

Cypher and Delgado Wise (development studies, Univ. Autónoma de Zacatecas, Mexico) both earned their PhDs in the US, carry weighty scholarly credentials, and have published numerous books and articles on various topics relating to migration and economic development. Their more recent works have centered on Mexico. This collaboration is an unapologetic critique of neoliberalism, which the authors maintain was swallowed hook, line, and sinker by US-trained policy makers, who had a total disregard for the dangers these strategies posed for Mexico. The analysis is divided into seven . . . chapters (such as export-led growth, NAFTA, and the maquiladoras), the usual suspects when discussing Mexico's relationship with the US. However, the authors expand this view to include discussion of the globalization of capital. Given that both authors are also part of the cohort of US-trained intellectuals living/working in Mexico, it is interesting that they resurrect dependency theory in their analysis. . . . The text is very readable. . . . **Summing Up: Recommended. (CHOICE)**The book is well written, firmly based on ample and solid empirical evidence, and supported by painstaking field research and a thorough review of the relevant literature. It is an eye opener and a must for anyone who wants to really understand contemporary Mexico's economy and society—and in fact for all those interested in the darker side of the globalization process. (Osvaldo Sunkel, University of Chile)This is surely the best treatment of modern Mexican economic history and the development of an unending crisis. Mexico's close linking to the United States through NAFTA produced an acute vulnerability to the Great Crisis, and thus Mexico's current condition ought to be an acute embarrassment to the architects of neoliberal globalization. (James K. Galbraith, The University of Texas at Austin; author of *The Predator State*)**About the Author**James M. Cypher is a research professor in the doctoral program in development studies, Universidad Autónoma de Zacatecas. Delgado Wise is director of the doctoral program in development studies, Universidad Autónoma de Zacatecas.