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The "Miracle of Chile" was a term used by economist Milton Friedman to describe the reorientation of the Chilean economy in the 1980s and the effects of the economic policies applied by a large group of Chilean economists who collectively came to be known as the Chicago Boys, having studied at the University of Chicago where Friedman taught. He said the "Chilean economy did very well, but more ...

~~Miracle of Chile - Wikipedia~~

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Upon their return to Chile, their neoliberal policy proposals—which centered on widespread deregulation, privatization, reductions to government spending to counter high inflation, and other free-market policies—would remain largely on the fringes of Chilean economic and political thought for a number of years, as the presidency of Salvador Allende (1970–1973) brought about a socialist ...

~~Neoliberalism - Wikipedia~~

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policy in Chile, implemented in 1973 by the Pinochet regime under the guidance of economists trained at the University Of Chicago. The authors argue that it was a combination of misjudgments, including important policy errors, that led to the collapse of the Chilean economy in 1982-83. A new Afterword ...

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The model imposed in Chile has been variously described as orthodox, integral or global monetarism, neoliberal, neoconservative, and as a social market economy. The last denomination, which is the one in general official use, lends itself to misinterpretation when confused with approaches such as that of the Federal Republic of Germany and those which give priority to social aspects.

~~The monetarist experiment in Chile: A critical survey ...~~

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The successes and failures of free market policy in Chile, implemented in 1973 under the guidance of economists trained at the University of Chicago, are clearly explained in this well-written study. The authors argue that it was a combination of misjudgments, including important policy errors, that led to the collapse of the Chilean economy. "The Edwards's book is an indispensable guide to the policy reforms and mistakes that have taken the [Chilean] economy to its present state."—Philip L. Brock, *Money, Credit, and Banking* "This book is a 'must' for anybody interested in development economies and the problems of liberalization."—Hansjorg Blochliger, *Journal of International Economics*

The third edition of *Politics in Chile* provides significantly updated coverage of Chilean politics and economic development from the return to civilian rule in 1990 to the 2006 election and early administration of Socialist Michelle Bachelet, Chile's first woman president. Lois Hecht Oppenheim focuses on recent efforts to reconstruct democratic practices and institutions, including resolving such sensitive and lingering issues as human-rights violations under Pinochet and civil-military relations. Chapters on the contemporary politics and economics under the civilian Concertaci governments are largely rewritten for this edition. Rather than focusing on the "search for development", the third edition considers in greater depth the "exceptionalism" of the Chilean economic experiment through successive stages of stability, socialism, and neoliberalism.

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After a decade of dictatorship, the resurrection of democratic forces in Chile began with the debt crisis and recession of the early 1980s. Mass demonstrations erupted and political parties revived with unexpected vigor despite the repression of General Augusto Pinochet's regime. The United States pressed for democratization. In 1988, to the astonishment of the world, Pinochet allowed his opponents to win an honest plebiscite and accepted the resulting transition to democracy. *The Struggle for Democracy in Chile, 1982-1990* is the first book to discuss in comprehensive detail that unusual transition. This book provides background on the evolution of the military dictatorship in the 1970s and then concentrates on its erosion in the 1980s. It concludes with the installation of Patricio Aylwin as the democratically elected president in 1990. Here, eleven leading experts examine how the most significant social and political sectors reacted to liberalization in the 1980s, and how the opposition took advantage of the dictatorship's own legality to bring about an end to authoritarian rule. First the book examines the Pinochet regime's supporters, with essays by Arturo Valenzuela ("The Military Power"), Augusto Varas ("The Crisis of Legitimacy of Authoritarianism"), Eduardo Silva ("The Political Economy of Regime Transition"), and Guillermo Campero ("Entrepreneurs under the Military Regime"). Second, it studies Pinochet's opponents, with chapters by María Elena Valenzuela ("The New Roles of Women"), Alan Angell ("Unions and Workers in the 1980s"), Manuel Antonio Garretón ("The Political Opposition and the Party System"), Carlos Portales ("External Factors and the Authoritarian Regime"), and Felipe Larraín ("The Economic Challenges of Democratic Development").

Surveys the radical changes that have occurred in recent years in every aspect of Chilean life. Features more than 3,000 dictionary entries covering history, politics, geography, economics, the environment, culture, and a myriad other topics that include writers, artists, playwrights, and important figures, many of which were not included in the previous edition. Also included are 24 photographs of the paintings of famous Latin American artists, and an exhaustive bibliography of more than 1,200 resources subdivided by topic and fully annotated.

Chile's export diversification and industrial development since 1974 represents a laboratory case of market liberalization based on neoclassical principles. Advocated by the World Bank as the chief development strategy for most developing countries, Chile implemented what the World Bank is recommending as the lesson of East Asia. The book examines whether the continuous implementation of these policies since 1974 turned Chile into a Tiger. This book investigates these issues in detail with original evidence and analyses at the macro, industrial and microeconomic levels.

In the 1970s and 1980s the countries of Latin America dealt with their similar debt problems in very different ways--ranging from militantly market-oriented approaches to massive state intervention in their economies--while their political systems headed toward either democracy or authoritarianism. Applying the tools of modern political economy to a developing-country context, Jeffrey Frieden analyzes the different patterns of national economic and political behavior that arose in Argentina, Brazil, Chile, Mexico, and Venezuela. This book will be useful to those interested in comparative politics, international studies, development studies, and political economy more generally. "Jeffrey Frieden weaves together a powerful theoretical framework with comparative case studies of the region's five largest debtor states. The result is the most insightful analysis to date of how the interplay between politics and economics in post-war Latin America set the stage for the dramatic events of the 1980s."--Carol Wise, Center for Politics and Policy, Claremont Graduate School

The relationship between trade policy and industrialization has provoked much controversy.

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Can trade policy promote economic growth in developing countries? Those actively working in the area are becoming increasingly sceptical about the conventional advice given by international policy advisors and organizations. This volume builds upon earlier theoretical and empirical research on trade policy and industrialization but is the first cross-the-board attempt to review developing country experiences in this realm for twenty years. The experience of fourteen developing countries in the 1970s and 1980s is assessed by the contributors, each of whom have a detailed understanding of their country's recent experience.

Hidden behind a number of economic crises in the mid- to late 1990s-including Argentina's headline-grabbing monetary and political upheaval-is that fact that Latin American economies have, generally speaking, improved dramatically in recent years. Their success has been due, in large part, to macroeconomic reforms, and this book brings together prominent economists and policymakers to assess a decade of such policy shifts, highlighting both the many success stories and the areas in which further work is needed. Contributors offer both case studies of individual countries and regional overviews, covering monetary, financial, and fiscal policy. Contributors also work to identify future concerns and erect clear signposts for future reforms. For instance, now that inflation rates have been stabilized, one suggested "second stage" monetary reform would be to focus on reducing rates from high to low single digits. Financial sector reforms, it is suggested, should center on improving regulation and supervision. And, contributors argue, since fiscal stability has already been achieved in most countries, new fiscal reforms need to concentrate on institutionalizing fiscal discipline, improving the efficiency and equity of tax collection, and modifying institutional arrangements to deal with increasingly decentralized federal systems. The analysis and commentary in this volume-authored not only by academic observers but by key Latin American policymakers with decades of firsthand experience-will prove important to anyone with an interest in the future of Latin American's continuing economic development and reform. Contributors to this volume: José Antonio González, Stanford University Anne O. Krueger, International Monetary Fund Vittorio Corbo, Pontifical Catholic University, Chile Klaus Schmidt-Hebbel, Central Bank of Chile Alejandro Werner, Bank of Mexico Márcio G. P. Garcia, Pontifical Catholic University, Rio Tatiana Didier, World Bank Gustavo H. B. Franco, former president, Central Bank of Brazil Francisco Gil Díaz, Minister of the Treasury, Mexico Roberto Zahler, former governor, Central Bank of Chile Ricardo J. Caballero, Massachusetts Institute of Technology Philip L. Brock, University of Washington Stephen Haber, Stanford University Pablo E. Guidotti, Universidad Torcuato Di Tella, Buenos Aires Vito Tanzi, International Monetary Fund Enrique Dávila, Ministry of Finance, Mexico Santiago Levy, Mexican Social Security Institute Ricardo Fenochietto, private consultant, Buenos Aires Rogério L. F. Werneck, Pontifical Catholic University, Rio Carola Pessino, Universidad Torcuato di Tella, Buenos Aires Michael Michaely, Hebrew University of Jerusalem

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