

Current Events | Latin America
Critical Currents in Latin American Perspective
Ronald H. Chilcote, Series Editor

"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, University of Texas at Austin; author of *The Predator State: How Conservatives Abandoned the Free Market and Why Liberals Should Too*

"In the early 1980s, México, as did many countries around the world, adopted the economic policies and institutions propounded by the Milton Friedman school of neoliberalism. Twenty-five years later, the results have been extremely disappointing, and México is in the midst of a deep socioeconomic crisis. In order to understand what has happened, an alternative political economy approach is needed, because, as Albert Schweitzer once noted: 'theory determines what we look for.'

James Cypher and Raúl Delgado Wise provide just that: a political economy approach that is based not on individualistic rational economic behavior assumptions but on a wide-ranging, historically based socioeconomic and political analysis. The authors place the Mexican case in the context of its quite successful earlier development period, of its decline and demise, of the accelerating globalization of capitalism and in particular of the close integration of México with the United States. They analyze in depth the critical role of the maquila and 'disguised' maquila sectors, and in a most interesting and original contribution, the effects of migration both in México and the United States.

"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 México's economy and society—and in fact for all those interested in the darker side of the globalization process."

—Osvaldo Sunkel, University of Chile

James M. Cypher is a research professor in the doctoral program in development studies, Universidad Autónoma de Zacatecas.

Raúl Delgado Wise is director of the doctoral program in development studies, Universidad Autónoma de Zacatecas.

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CYPHER AND
DELGADO WISE

MEXICO'S ECONOMIC DILEMMA

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JAMES M. CYPHER AND RAÚL DELGADO WISE

MEXICO'S ECONOMIC DILEMMA

The Developmental Failure
of Neoliberalism

