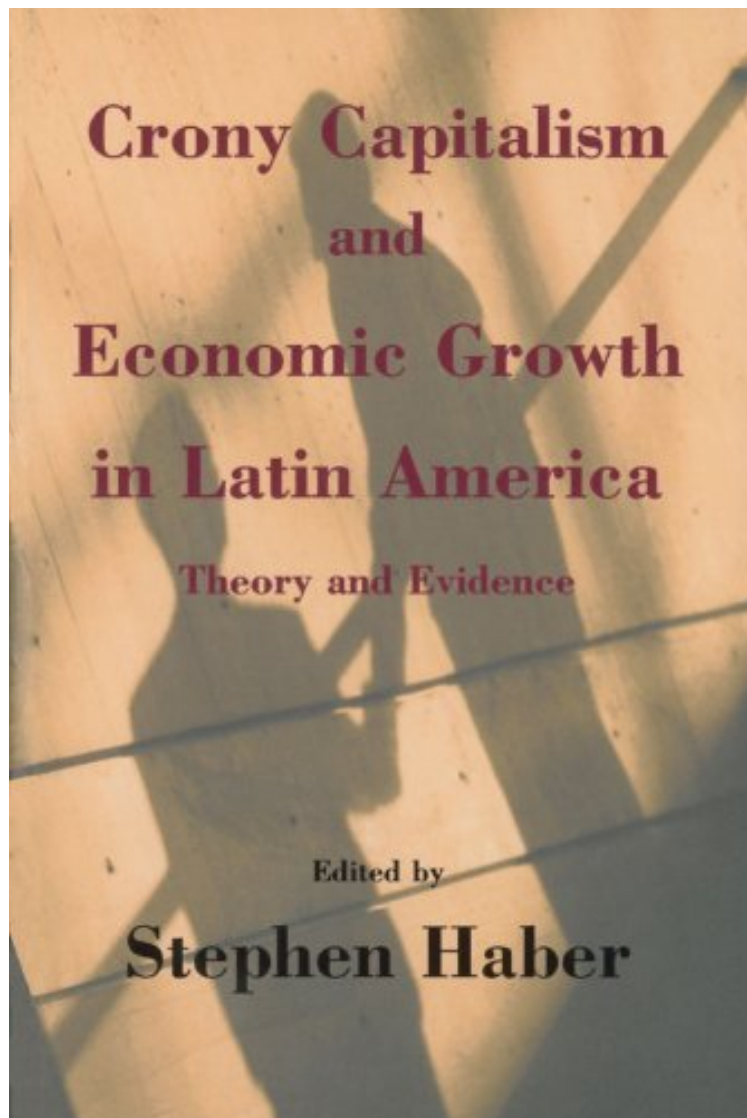


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Crony Capitalism and Economic Growth in Latin America: Theory and Evidence (Hoover Institution Press Publication)

Stephen Haber

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collection of five essays, all by different authors. It does not have the feel of a cohesive work. Additionally, many of the chapters have little relevance to the stated topic. This book is very academic in nature. Unfortunately it is not a very good read and doesn't enlighten the reader much.

Crony capitalism systems—in which those close to political policymakers receive favors allowing them to earn returns far above market value—are a fundamental feature of the economies of Latin America. Haber and his expert contributors draw from case studies in Mexico, Brazil, and other countries around the world to examine the causes and consequences of cronyism.

From the Publisher Of all the factors blamed for Asian economic collapse of 1997, one stands out above all as the primary reason for the surprisingly rapid meltdown of East Asian economies: crony capitalism. But this system—in which those close to political policymakers receive favors allowing them to earn returns far above market value—is not limited to Asia. Crony systems are found around the world, and in no region of the world have they been as fundamental a feature of the economy as in Latin America. In this book, Stephen Haber and his expert contributors examine the causes and consequences of cronyism in Latin America. Drawing from case studies in Mexico, Brazil, and other countries around the world, they answer the key questions about this pervasive phenomenon, examining why crony economic systems come into being, how they get re-created over time even in the face of dramatic regime changes, why they survive despite being detrimental to growth, and, most important, how crony capitalism can be reformed. *Crony Capitalism and Economic Growth in Latin America* does not attempt to cover all the wide-ranging issues related to the political economy of crony capitalism. It does, however, offer a powerful point of departure—in terms of both theory and empirical research—from which further knowledge can be developed. Stephen Haber is a professor of history and political science at Stanford University and the Peter and Helen Bing Senior Fellow at the Hoover Institution. He is also the director of Stanford's Social Science History Institute. Contributors: Stephen Haber, Anne O. Krueger, Noel Maurer, Armando Razo, Kenneth L. Sokoloff, William Summerhill, and Aaron Tornell About the Author Stephen Haber is the Peter and Helen Bing Senior Fellow at the Hoover Institution. He is also the A.A. and Jeanne Welch Milligan Professor in the School of Humanities and Science and director of the Social Science History Institute at Stanford University.