Index

Entries for Argentina and Brazil can mainly be found under specific subject headings, principally the following: agricultural sector; foreign trade and investment; income distribution; industrialization; inflation and stabilization; privatization; regional development; service sector.

Aaron, H. 169
‘abertura’ (Brazil) 384–5
acquisitions of the federal government (AGF) (Brazil) 102–104
Africa 143, 455
agricultural sector in Argentina 71–94, 126–7, 128
agro-industrial chain (AIC) 71, 72–6, 80–84, 126
anti-agricultural policy bias 71
capital output ratio 143
cattle and meat production 73, 74–5, 83–4
commodity prices 79–80
contraction due to services dominance 136
corn (maize) 73, 83
destination of domestic production 146
effective exchange rate 76–9
export taxes 71–3, 76–80, 84, 86–92, 93, 126
exports 73, 74–6
fiscal relevance 87
foreign trade and investment 409, 410–13, 414–15, 421, 423–4, 433
grain production 80–83
growth, employment and poverty 85–7
imports 73
inflation and stabilization period 344, 355–6
participation in total employment 138
poverty and food consumption subsidies 90–92
production growth rate 73–4
quantitative trade restrictions 76, 79–80, 84, 91–2, 93, 126
relative labor productivity 141
sectoral composition of GDP 137
soybeans 73, 75–6, 78, 82, 83
total factor productivity 142
value added 139
wages 145
wheat 73, 75, 77, 78, 79, 80, 83
agricultural sector in Brazil 97–124, 127–8, 154–5, 157, 398, 461
animal production 108, 109
annual cropland 107
area of agricultural land 107–108, 109, 110–11
beans 104, 111
cassava 111
cattle production 107, 108–109, 111, 112
cocoa 111
coffee 104, 111, 128
corn 104, 110, 111, 113
cotton 104, 111, 128
crop production 108–109, 119–21
exchange rate policies 98–100
external transactions for agricultural and agro-industrial products 116–17
farming area/tractors ratio 107
fertilizer use 107, 111–12
food and beverages 119–21
and foreign trade and investment 449–50, 454, 456–8
fruits 118, 119–21
GDP share 39, 56, 113–15

471

Werner Baer and David Fleischer - 9781849809979
Downloaded from Elgar Online at 01/19/2019 01:11:42AM
via free access
and income distribution 207, 210
industrial raw materials 119–21
meat production 108–109, 111, 114
mechanization 107, 111–12, 122
number of agricultural establishments 107
number of employed people 107–108, 109
oranges 110, 111
permanent cropland 107
pigs 107, 108, 111, 112, 113
potatoes 111
poultry 107, 108, 111, 112, 113
productivity 109, 110, 111–12
public resources 101–104
regional concentration indicators 112
regional distribution 112–13
research policies 105–106
rice 104, 111
rural–urban migration 118, 122, 123
soybeans 104, 108, 110, 111, 113, 128
sugarcane 104, 108, 109, 110, 111
temporary crops 113
tractors 107, 112
wages 100–101, 113–15
wheat 104, 110, 111

Agua y Energía Eléctrica (Argentina) 230
Aguirre, H. 403
airports sector (Brazil) 271, 274
Aladi 455
alcohol sector (Brazil) 54, 445
Alderman, H. 90
aluminium industry (Argentina) 429
Alvaredo, F. 173–4
Alves, E. 105
Anderson, K. 85
Aneel (Brazil) 269
animal production (Brazil) 108, 109
see also cattle and meat production; livestock; pigs; poultry
apparel industry (Brazil) 54, 56
Artana, D. 299
Asia 21, 143, 432
Asunción Treaty (1991) 422
Austral Plan (Argentina) 14, 176
automotive industry:
Argentina 29, 423, 426, 429, 432
Brazil 43, 54, 445
Avila, A.F.D. 458
Azzoni, C. 164–5
Bacchetta, M. 142–3
Bach, C.J.C. 127–8
Baer, W. 253
Banco da Amazônia (BASA) 319
Banco de Crédito da Amazônia 317
Banco de Crédito da Borracha (Brazil) 317
Banco do Nordeste do Brasil (BNB) 317–18, 319
Banco Industrial (Argentina) 9
Banerjee, A. 180–83
Bank of Brazil 49
banking see financial sector
Barbosa, R. 40
Barro, R. 180–81, 183
Barros, A.R. 329–31
Barros, G.S.C. 102
Barros, O. 53
Barros, R.P.M. 211
Basic Consumption-goods Basket (BCB) (Argentina) 75, 90–92
Basic Food Basket (BFB) (Argentina) 75, 90–92
Baumol, W/Baumol's Disease 138–9
beans sector (Brazil) 104, 111
Bebczuk, R. 164–5
beverages sector:
Argentina 29, 413, 426
Brazil 41, 46, 54, 56, 119–21
biofuel (alcohol) program 450
Birdsall, N. 180–81
BNB (Banco do Nordeste do Brasil) 317–18, 319
BNDES (Brazilian Development Bank) 259–60, 273–4
BNH (National Bank of Habitation) (Brazil) 381
Bolsa Escola (Brazil) 197–8, 215
Bolsa Familia (Brazil) 197–8, 199–203, 204, 215, 222
Bonelli, R. 43, 55, 57, 461–2
Bosworth, B. 139
Botargues, P. 175
Bral (Brasilia) 17
Branco, General C. 50
Brazilian Agricultural Research Corporation (Embrapa) 105–106, 448, 454, 458
Brazilian Development Bank (BNDES) 259–60, 273–4
Brazilian Enterprise for Support and Rural Extension (Embrater) 104, 448
Brazilian Institute of Coffee (IBC) 104
Brazilian Telecommunications Agency (Anatel) 268–9
Brugnaro, R. 97
Bunge, A. 285, 289
Bunge Plan (Argentina) 14
Burdisso, T. 368
Burkhauser, R. 175
‘Buy National Law’ (Argentina) 419
CACEX freight forwarders (Brazil) 443
Callorda, F. 180
Campos, A.C. 462
capital goods sector (Brazil) 43, 45–6, 51, 446, 447
capital-intensive, large-scale sectors (Argentina) 422
Cardoso, F.H. (administration) 53, 67, 255, 267, 321, 387–9, 404
Caruso, G. 180
Carvalho, M.A. 267
cassava sector (Brazil) 111
Castagnino, T. 365
cattle/beef sector:
  Argentina 73, 74–5, 79, 83–4, 360, 457
  Brazil 107, 108–109, 111–12, 457
cement sector (Brazil) 43
Central Bank:
  Argentina 9, 357, 374
  Brazil 381, 382, 384
cereals sector (Argentina) 91, 429, 432
  see also corn/maize; rice; wheat
Chang, R. 368
chemical industry:
  Argentina 29, 413, 423, 426, 432
  Brazil 43, 46, 56
  see also petrochemicals
CHESF (hydro-electric company) (Brazil) 318
Chile 143–4, 426, 433
China:
  and Argentina 25, 429–31, 435–6
  and Brazil 448, 453, 455, 456–7
Chudnovsky, D. 427
Ciappa, C. 126–7, 128
cocoa sector (Brazil) 111
CODEVASF (development company) (Brazil) 317, 318
coffee sector (Brazil) 39–41, 43–5, 59, 104, 111, 128, 312, 449, 457
Collor (administration) 53, 261, 263–4, 385
Collor Plan 383
commerce sector (Brazil) 153–5, 156, 157, 159, 160–61
communications sector:
  Argentina 135, 136, 137, 138, 140, 142, 143, 145
  Brazil 254
  see also telecommunications compensation tariff fund (FCT) (Argentina) 245
Competition Law (199) (Argentina) 244
Competititon Agency (Argentina) 244
computer and information services exports (Argentina) 430
conditional cash transfers (CCT) program 89–90, 92
Constitution 1853 (Argentina) 285, 289, 292
Constitution 1988 (Brazil) 197, 260–61, 262, 384, 459
construction sector:
  Argentina 135–8, 140, 142–6
  Brazil 56, 392
consumer goods sector:
  Argentina 418
  Brazil 45
copper sector (Argentina) 429, 430
corn/maize:
  Argentina 73, 81, 83, 411
  Brazil 104, 110, 111, 113, 457
corruption (Brazil) 319
Costa Rica 222
cotton sector (Brazil) 104, 111, 128, 457
COVPA (sale of options contracts for the sale of agricultural products) (Brazil) 103–104
The economies of Argentina and Brazil

crops, temporary (Brazil) 113
Cruces, G. 180
Currency Board (Argentina) xvi
CVRD (iron ore producer) (Brazil) 254, 271
CVSF (Brazil) 317
dairy products industry (Argentina) 91, 429
D’Amato, L. 361, 365
Dasgupta, S. 139
De Negri, F. 462
Dean, W. 41
Decree 180 (Argentina) 236
Decree 181/04 (Argentina) 236
Decree 200 (Brazil) 255
Decree 689/02 (Argentina) 236
Díaz-Aljandro, C. 67
DNOCs (drought prevention department) (Brazil) 317–18
drought:
  Argentina 83–4
  Brazil 314, 317, 318
DSGE model 368
Duarte, J.C. 188
Dufflo, E. 180–83
Durbin–Watson test 395, 397
Dutra, M. (administration) 47
Easterly, W. 180–81, 183
Eastern Europe and Brazil 455
Economic Development Council (CDE) (Brazil) 256
Ecuador 173
education sector:
  Argentina 135, 136, 137, 138, 140, 143, 144, 145
  Brazil 320
electrical equipment sector (Brazil) 46, 54, 56
Electricity Energy Law (Argentina) 231
electricity sector:
  Argentina 135–8, 140, 142–5, 230–33, 239–42, 245–6
  Brazil 247, 254, 265–6, 268, 269–70, 272, 273
Elizagray, A. 328–9
Embraer (Brazil) 448
Embrapa (Brazil) 448, 454, 458
Embrapa (Brazilian Agricultural Research Corporation) 105–106, 448, 454, 458
Embrater (Brazilian Enterprise for Support and Rural Extension) 104, 448
ENARGAS (Argentina) 229
‘Encilhamento’ agricultural sector (Brazil) 40
Energy Plus (Argentina) 247
Energy Secretariat (Argentina) 231, 236
EPH (Permanent Household Survey) (Argentina) 171
equipment see machinery and equipment
Escudé, G. 368–9
Estado Novo (Brazil) 49, 254, 255
European Union:
  and Argentina 21, 426, 432
  and Brazil 454, 455
  and service sector 134–5, 136, 139–40
Evenson, R.E. 458
Executive Law no. 434 (Brazil) 383
FAS price (Argentina) 79–80
FDNE (Northeast Development Fund) (Brazil) 320
federal government loans (EGF) (Brazil) 102–104
Feigenbaum, H. 253, 274
Fepasa (Brazil) 271
Fernandes, E.A. 462
Ferreira, P.C. 444
Ferrer, A. 419
Ferroest (Brazil) 271
fertilizer use:
  Argentina 84–5
  Brazil 111–12, 265
Figueiredo, J.P. (administration) 257–8
Filho, F.E. (administration) 49
financial intermediation sector (Argentina) 135, 136, 137, 138, 140, 142, 143, 145
financial sector:
  Argentina 428
  Brazil 56, 265–6, 272, 413, 426, 459
fishing industry (Argentina) 137, 138, 142, 145, 429

Werner Baer and David Fleischer - 9781849809979
Downloaded from Elgar Online at 01/19/2019 01:11:42AM
via free access
Fishlow, A. 43
FOB price level (Argentina) 78–80
Fonseca, M.A.R. da 403–404
food sector:
Argentina 29, 355–6, 413, 426
Brazil 41, 46, 54, 56, 119–21
footwear sector:
Argentina 423
Brazil 56
foreign direct investment law (14780) (Argentina) 416
foreign trade and investment in
Argentina 409–37, 468
agriculture 409, 410–13, 423–4
banking 428
Convertibility Law 422
convertibility plan 409
‘desarrollista’ investment drive 409, 416–17
devaluation (‘Rodrigazo’) 418–19
efficiency-seeking 427
export growth 429–30
export taxes 431
exports 421, 423, 424, 430
external capital flows 425
foreign trade as percentage of
domestic tradable production 411
fuel and energy exports 424
IAPI (Institute for the Promotion of
Trade) 414–15
import-substituting industrialization (ISI) 413–20, 434
imports 424
imports of capital goods 423
liberalization policy 412
Mercosur 423, 425, 427–8, 432, 434–5
nationalization of bank deposits 415
Pinedo Plan 414, 434
privatization 428–9
protectionism 409–10, 431
regional integration 425
resource-seeking 427
statistics tax 424
structural reforms and
macroeconomic volatility 409, 420–28
tariffs 415, 418, 422, 429
trade balance 424
trade with Brazil 421–2, 425, 426, 429–33, 435
trade with China 429–31, 435–6
trade deficits 424
trade liberalization 409, 422–3
transnational corporations 416–18, 422, 423, 427–8, 429–32, 433
world exports: cumulative annual
growth rates 412, 415
foreign trade and investment in Brazil
441–65, 468–70
agricultural sector 449–50, 454, 456–8
anti-dumping and unfair trade
practices (subsidies) 445
capital ownership 459
commodities 450–51
comparative advantage 450–54
competitiveness 461–2
composition of trade 451
Constitution 1988 459
destinations of exports 455
diversification of markets and
natural resources 458
domestic tax burden, elimination of 454
domestic-market-oriented FDI 462
economic reforms 458
efficiency-seeking FDI 461
exports 447–52, 454, 456
FDI by sector 461
fiscal policy 463
import-substituting industrialization (ISI) 447
imports 447, 450–52, 453–4
infrastructure investment 459
investment rate, low 446
macroeconomic policy 448, 463
manufacturing sector 444, 449–51, 454, 456, 461–2
market-seeking FDI 461
monetary policy 463
multinational corporations (MNCs) 459–60, 462
non-tariff barriers 443–5
percentages of FDI flows to
developing countries 460
privatization 448, 459–60
regional market diversification 454
The economies of Argentina and Brazil

resource-seeking FDI 461
share in FDI flows 460
South–South agreements 456, 464
sovereign risk 448
tariffs 443–6, 463–4
tariffs, effective 445–6
tariffs, nominal 443, 445–6
total factor productivity (TFP) 444, 458	rade with China 448, 453, 456–7	rade liberalization 443–7, 458, 459
foreign-debt-servicing payments
(Argentina) 14
formal sector (Brazil) 154–5, 157–9, 162
Franco, I. (administration) 53, 67, 264
Fronzizzi, A. (administration) 416
fruits and vegetables:
Argentina 429
Brazil 118, 119–21
fuel sector see gas; oil; petroleum
Fund for Necessary Investment to
Boost Electricity Supply in
the MEM (FONINVEMEM)
(Argentina) 246
Fund for Regional Development
(Argentina) 295
Fund for Regional Integration
(Argentina) 295
FUNDEF (fundamental education)
(Brazil) 320
furniture industry (Brazil) 46, 54, 56
Furtado, C. 44, 312–13, 324
Galiani, S. 295
Gallo, A. 126, 128
GARCH model 364
Gas del Estado (Argentina) 228
Gas Plus program (Argentina) 237, 246, 247
gas sector:
Argentina 29, 135–8, 140, 142–5, 228–30, 234–9, 245–6, 429
Brazil 264, 265, 266, 272
gas trust charge (Argentina) 237
Gasparini, L. 167–70, 171, 173
Gasques, J.G. 458
Geisel, E.B. (administration) 50–51
General Telecommunications Law
(1997) (Brazil) 268
Gluzman, P. 173
gold sector:
Argentina 429
Brazil 312
gold standard abandonment (Brazil) 44–5
Gomes, S. 257
Gonçalves, R.R. 55, 57
Goulart, J. (President) 49
grain sector (Argentina) 80–83, 344–5, 360
see also cereals sector
Greco, E. 280
Grosman, N. 369
Gruces, G. 170, 173
Gudin, E. 256
Guerson, A. 430
Guihoto, J. 164–5
Gurgel, A.C. 444
Hay, D.A. 444
health sector:
Argentina 135, 136, 138, 140, 143, 144, 145
Brazil 320
Heymann, D. 403–404
HIDRONOR (waste management
company) (Argentina) 230
high-tech industry:
Argentina 144
Brazil 450–52
highways sector (Brazil) 271, 272, 274
Hiratuka, C. 427
Hirschman, A. 7–8
Hoffmann, R. 114
hotels and restaurants sector
(Argentina) 135, 136, 137, 138, 140, 142, 143, 145
household surveys (Argentina) 171, 181, 221
human capital (Argentina) 134
IAA (Sugar and Alcohol Institute)
(Brazil) 104, 317
IAPI (Institute for the Promotion of
Trade) (Argentina) 414–15, 416
IGP-DI (general price index) (Brazil) 384, 389
immigration xv
Argentina 413
Brazil 41, 188

Werner Baer and David Fleischer - 9781849809979
Downloaded from Elgar Online at 01/19/2019 01:11:42AM
via free access
import permits (1933) (Argentina) 8
import-substituting industrialization (ISI) xv–xvi
Argentina 3, 7, 8–9, 10–13, 413–20, 434
Brazil 40–41, 42, 47–8, 447

income distribution in Argentina
169–85, 219–23
basic measures 171–4
comparative analysis 177
consumer price index 171
Gini coefficient 171, 172, 173, 174
household surveys 171, 181, 221
inequality 169–70, 171, 175, 179, 184, 219–21
middle class households 180–83, 184–5, 222
non-parametric perspective 174–8
poor households 179–80, 181–2, 184–5, 222
poverty/poverty line 169–70, 175, 176–8, 181, 184
rich households 184
income distribution in Brazil 173, 187–216
age 207, 208
agricultural sector 207, 210
Bolsa Escola 197–8, 215
Bolsa Familia income transfer program 197–8, 199–203, 204, 215, 222
BPC (benefit) 197–8, 215
composition effect 194, 202
concentration curve 191–2
concentration effect 194, 201–202
concentration ratio 191–2, 198, 200, 201–202, 215
CSM (earnings of civil servants and military personnel) 197–8, 199–203, 211
distribution per occupied person with positive income 212
DON (donations of other households) 197, 199–203
earnings equations for occupied persons 208–11
education 206, 207, 208, 211, 213, 215
EMP (earnings of other employees) 197–8, 199–203, 204

evolution of inequality 205
gender 208, 211
Gini index decomposition 201, 202, 203
growth in share of 50% poorest in total income compared with reduction in share of 1% richest 206
historical conditions 187–9
hours of work 207, 208
IBF (interest, Bolsa Familia income transfer program and other incomes) 197–8, 199–203, 204
inequality measures of occupied persons with positive income 205
Lorenz curve 190–91, 193
Mehran index 193–4, 196, 201, 215
minimum wage 212–14, 215, 219
nonagricultural sector 207
occupational position 207, 209, 211
of occupied persons and distribution per capita family income 195
PE1 (official pensions) 197–8, 199–203, 204
PE2 (other pensions) 197, 199–203
Piesch index 193–4, 196, 201, 215
price effect 211
progressivity measure 192–3
public transfer programs 219, 221–2
quantity effect 211
regions 207, 210, 211
RNT (rents) 197–8, 199–203
rural/urban area 207, 210
share of each component of household income in total household income 199
skin colour 207, 209, 211
SLF (earnings of self-employed workers) 197–8, 199–203
Thel index 195, 196, 204, 205, 219
wages 212
YER (earnings of employers) 197–8, 199–203
India 140–41, 165–6
and Argentina 25, 435
industrial promotion law (14781) (Argentina) 295, 416
The economies of Argentina and Brazil

industrial sector:
  Argentina 344, 415, 421
  Brazil 39, 45, 56, 461
industrialization in Argentina 3–30, 32–7, 66–8
  agro-exporting (1880–1929) 3, 5–7
  balance of trade in manufacturing 36
  business profile reconfiguration 19–20
  business reconversion processes 19
  closed-economy scheme 8
  comparative advantages 26
  competitive positioning 22
  convertibility plan 16–24
  ‘defensive behavior’ 19, 22
  devaluation timetable 11–12
  domestic demand and export demand 12, 27
  economic context after convertibility 24–6
  economic policy programs 14–15
  employment 28, 35
  evolution of industrial GDP per capita 33
  exchange-rate risk insurance 12–13
  export growth 26
  external disequilibrium 13–14
  financial crisis 18–19
  foreign investment 20
  foreign trade: exports and imports 36
  GDP, evolution of 32
  GDP percentage change at 1993 prices 32
  gross domestic fixed investment and national savings as percentage of GDP at current prices 34
  growth rates 26
  heterogeneity 16, 23
  import-substituting industrialization (ISI) 8–9, 10–13
  income distribution trends 29–30
  industrial activities performance (2002–07) 26–30
  industrial policies 26
  interest rates, high 12
  internationalization dynamic 29
  investment 28–9
  job creation 27–8
  labour and factor productivity 35
  local economic conglomerates 20–21
  macroeconomic constraints 9
  manufacturing composition by sector of activity 37
  medium-term financing system 12
  monetary approach to balance of payments 11, 13
  monetary policy 17
  ‘offensive restructurings’ 19
  open market with restructuring and globalization (1979–90) 3, 4, 5–7
  output increases 27
  physical volume relations capital/output and capital/labor 34
  post-debt-crisis period (1982–90) 13–16
  privatization 17
  recession and deflation 23–4
  recovery 25, 26
  regional integration 18
  regressive restructuring 15–16
  resource allocation process 24–5
  share of industrial GDP in total 33
  sinceramiento 10–11
  small and medium companies 21–2
  stabilization 13
  ‘stimuli’ 7–8
  strategic uncertainty 19
  substitutive internal market (1930–78) 3, 4, 5–7
  technological development 9
  trade opening 18
  turbulence 24
industrialization in Brazil 38–62, 66–8
  balance-of-payments operations 47
  banking reform 40
  capital flight 41
  capital goods sector 45–6
  cash balances demand 40
  coffee sector 39–40, 41, 43, 44
  commercial and financial flows 40
  composition of industry, change in 57
  consumer goods sector 45
  deindustrialization 55, 57
  ‘Encilhamento’ 40
  exchange rate 41, 43–4, 45
  expansionary fiscal policy 44–5
export-led industrialization (1850–1930s) 39–44
exports increase 47
foreign exchange constraint 47–8
GDP 57
GDP breakdown by sector (1900–2000) 39
GDP composition (1949–2007) 56
GDP growth 49–50, 51–2, 53–5
GDP per capita 38
globalization (1990 to present) 53–7
gold standard abandonment 44–5
Great Depression 45
growth-cum-debt strategy (1970s) 51–2
import increases 41
import-substituting industrialization (ISI) 40–41, 42, 47–8
industrial output (1939–52) 46
industrial production (1992–2007) 54
intermediate goods sector 45–6
inward-looking industrialization (1930s to 1990) 44–53
manufacturing sector 41–4, 54–5
modernization of cities and infrastructure 40
oil shock 50–51
PAEG (economic action program) 49–50
rubber 41
Second National Development Plan (II PND) 50–52
structural change 59–60
Targets Plan 48–9
textiles 39, 40
World War I 41–2
World War II 46–7
inflation and stabilization policies in Argentina 335–75, 403–404
autoregressive coefficient of inflation 363
average inflation and volatility 362
backward-looking inflation coefficient 365–7
bank loans 351
budget balances 359
capital outflow 336
capital stock 346
capital/GDP and capital/labor ratios 347
central bank 357, 374
changing average rates and variability of inflation: persistence 361–5
conflicts, shocks and uncertainties 355–60
consumer price index (CPI) 335–6, 352–3, 354–5, 365
convertibility regime 335, 337–9
currency board system 335
current account and capital flows 344
debt-servicing fund 360
determinants of changes in monetary base 350
‘divine coincidence’ propositions 371–2
domestic demand 337, 360
domestic incomes and savings 345–6
economic recovery 360–61
export duties 356
export and import coefficients at current prices 341
export taxes 341
exports 338–9, 344–5
financial breakdown 339–43
foreign assets and liabilities 342
foreign exchange rate variability 349
foreign exchange transactions 356
foreign reserves 349
forward-looking variable 365–6
GDP 338, 343
hyperinflation 335
industrial production 358
inflation rises 360–61
‘inflation tax’ 351
inflation variability: 3- and 12-month windows 364
interest rate spreads on government bonds 345, 359
international demand 360
international terms of trade 346
lagged inflation estimated parameters 363
monetary aggregates 350
monetary policies 348–51, 367–9
The economies of Argentina and Brazil

multilateral and dollar exchange rates 340
national public sector debt 345
output gap 365–6
‘perfect storm’ 341
persistence 365
peso interest rates end of year 351
Phillips curve estimates 365–6, 367, 368, 369
political crisis (1975–6) 335
poverty levels 343
price equations 365–7
price increases 360–61
prices (CPI) and production (GDP) 352
primary budget balance 348
private consumption and total domestic demand 354
private pension system nationalization 357
production and demand, growth in 351
public spending 346
rates of inflation 353
recession (2009) 336, 357
recovery 343–8
revenues and expenditures – national public sector 358
rising inflation 351–5
savings and investments 347
seignorage 350, 369
subsidies 354
sustainability 339
tax revenues 346, 348
terms of trade index 357
urban unemployment rate 343
wage and price decisions 340–41
wages 342, 352–3
inflation and stabilization policies in Brazil 378–401, 403–404
‘abertura’ 384–5
banks: consolidated balance sheet 380
BNH (National Housing Bank) 381
capital market 379–82
central bank 381, 382, 384
Collor Plan 383
cost inflation 392
demand inflation 392
dollar–real exchange rates 385
econometric evaluation 392–7
economic stagnation and deindustrialization 388–90
emergency loan from IMF 386
Executive Law no. 434 383
failed stabilization schemes (1980s–90s) 382–3
fiscal budget readjustment 381
fiscal policy and money supply (M1) 390–91
hyperinflation 378, 383
indexation mechanisms elimination 384
inflation averages in selected periods 381
inflation targeting (post-1998) 386–8
institutional investors, role of 391, 398
interest rates, prices and wages 389
international financial institutions 382
internationalization of domestic financial markets 391–2, 398
investment banks legislation 381
Le da Usura (usury law) 379–80
macroeconomic data 387
‘monetary correction’ 380
money and prices 390
money supply (M1) 386, 397, 398
PAEG (economic action program) 379, 380–81
price freezing 383, 384
privatization 385
quarterly rates of change with seasonality 393–5
rates of change in four quarters (without seasonal patterns) 393, 395–7
Real Plan 379, 381, 382–8, 390, 398
Summer Plan (Plan Verão) 383
URV (Real Unit of Value) 383–4
wage freezes 383
informal sector (Brazil) 152, 155, 157, 159, 162, 164, 165
information and communications technology (ICT) sector (Argentina) 432
infrastructure sector (Brazil) 254, 264, 268, 271, 273, 274–5, 317, 459
Index

Institute for the Promotion of Trade (IAPI) 414–15, 416
Intermediate Goods Price Index (IGPI) (Argentina) 77–8
intermediate goods sector:
Argentina 418
Brazil 43, 45–6, 51, 447
IPCA (consumer price index) (Brazil) 388
Iriarte, I. 84
iron ore sector (Brazil) 449, 450
Japan and Brazil 454, 455
Joint Brazil–United States Economic Development Commission 48
K-factor/investment factor (Argentina) 230
Kandir Law (Brazil) 100
Katz, J. 420
Kongsamut, P. 136
Kosocoff, B. 66–8
Kubitschek, J. (administration) 48–9
labor policies (Brazil) 320
labor-intensive sector:
Argentina 422
Brazil 450–52
Langoni, C.G. 189
Latin America 143, 454, 460
Le da Usura (usury law) (Brazil) 379–80
leather goods sector:
Argentina 423, 429, 430
Brazil 46, 56
Leontief-style input–output model 157–8, 165
Leopoldi, M.A.P. 47
Lerman, R.I. 192
Li, Q. 175
light consumer goods (Brazil) 43
livestock (Brazil) 111–12
see also cattle; pigs; poultry
Llach, J. 420
López, A. 427, 468
Lopez-Cordoba, E. 444
Lorenz curve 190–91
low-tech industry:
Argentina 144
Brazil 450–52
Lucas, R. 309, 314
Lula da Silva, L.I. (administration) 67, 253, 271, 273, 320, 321, 387, 391
McDonald, C. 253
machinery and equipment sector:
Argentina 418, 422, 423
Brazil 446
Maddison, A. 410
MAE (Energy Wholesale Market) (Brazil) 269
maize see corn
Malan, P.S. 48
manufacturing sector:
Argentina:
and agricultural sector 37
and foreign trade and investment 413, 420, 423, 426, 430, 432, 435
and industrialization 4, 7, 26, 29
and the service sector 135–46
Brazil:
and foreign trade and investment 444, 446, 449–51, 454, 456, 461–2
and industrialization 41–5, 46, 51, 54–5, 56, 57, 59
and the service sector 155, 157
common external tariff (CET) 444
Martins, L. 255–6
meat industry:
Argentina 90, 91, 411, 413, 429
Brazil 108–109, 111, 114, 449
see also cattle/beef; pigs; poultry
mechanical sector (Brazil) 43, 46, 56
Medici, G. (administration) 50
medium-skill-technology sector (Brazil) 450–52
Mercosur:
and Argentina 18, 422–3, 425, 427–8, 432, 434–5
and Brazil 455
metallurgy industry (Brazil) 46, 54, 56
see also copper; iron ore; steel
Mexico 143–4, 433, 444
financial crisis 17–19, 339
middle class households (Argentina) 180–83, 184–5, 222

Middle East and Brazil 455

migration:
  Argentina 287–9, 293, 329
  Brazil 118, 122, 123

see also immigration

milling/flour industry (Argentina) 75, 91

mineral fuels (Brazil) 450

Minimum Law (Brazil) 268

mining:
  Argentina 137, 138, 142, 145
  Brazil 56, 265, 450, 461

Miranda, P. 445

misspecification testing 393

Moreira, M.M. 444

Muendler, M. 444

multinational corporations (MNCs) 459–60, 462

multiple policy feedback rules 369

Nassif, A. 57

National Bank of Habitation (BNH) (Brazil) 381

National Congress (Argentina) 289, 292, 298, 300

national development bank of Brazil (BNDE) 48–9, 267, 319

National Executive Power (Argentina) 233

National Household Sample Survey (PNAD) (Brazil) 189, 194, 195, 197

National Housing Bank (BNH) 381

National Office of Agricultural Marketing Control (Argentina) 79

National System Operator (ONS) (Brazil) 269

National Worker Qualification Plan (PLANFOR) (Brazil) 320

natural resources:
  Argentina 29, 413, 426, 429, 432
  Brazil 57

Netto, A.D. 189

Nogués, J. 74, 86, 88, 126

non-fuel primary-commodity items (Brazil) 450–52

nonmetallic minerals (Brazil) 56

nontradable goods and services (Brazil) 309

Northeast Development Fund (FDNE) (Brazil) 320

Novo, E. (administration) 47

Oates, W.E. 289

oil industry:
  Argentina 29, 426
  Brazil 29, 54, 57, 265, 272, 445, 450

oilseed industry (Argentina) 429, 432

Oliveira, R.B. 114

Olivieri, S. 180

Onganía, J.C. (administration) 418–19

oranges production (Brazil) 110, 111, 457

Organic Law of Social Assistance (LOAS) (Brazil) 197

ORTN (inflation index) (Brazil) 380

Oulton, N. 139

Ouro Preto Protocol (Brazil) 444

p-value of Jarque-Bera test 395, 397

PAC (program to accelerate growth) (Brazil) 320

Padovano, F. 295

PAEG (economic action program) (Brazil) 49–50, 379, 380–81, 389

paper and pulp sector:
  Argentina 423
  Brazil 46, 54, 56

Paraguay 422

Partido dos Trabalhadores (PT) (Brazil) 271

pass-through mechanism (Argentina) 230

Pereira, R.R. 57

perfumes and soaps industry (Brazil) 56

Permanent Household Survey (EPH) (Argentina) 171

Péron, I. (administration) xv, 67, 279, 409, 414–16, 419

personal, cultural and recreational services exports (Argentina) 430

Peru 220, 222

Pessanha, C.F. 256–7

Petrecolla, D. 175

Petrobrás (Brazil) 254, 273

petrochemicals industry:
  Argentina 423, 429
  Brazil 265, 447
Index 483

petroleum industry:
  Argentina 429, 430
  Brazil 449
pharmaceuticals industry:
  Argentina 413
  Brazil 46, 54, 56
Piesch index 193–4, 196, 201, 215
pigs/pork (Brazil) 107, 108, 111, 112, 113, 457
Pinedo Plan (Argentina) 414, 434
Pinheiro, A.C. 279–80
PLANFOR (National Worker Qualification Plan) (Brazil) 320
plastics sector:
  Argentina 432
  Brazil 54, 56
PNAD (income survey) 157, 203, 204
PND (Brazilian Privatization Program) 261, 262, 263–4, 273
policy of guaranteed minimum prices (PGPM) (Brazil) 102
poor households (Argentina) 179–80, 181–2, 184–5, 222
Porto, A. 89, 92, 126, 328–9
ports sector (Brazil) 265, 268, 270, 272
potatoes sector (Brazil) 111
poultry sector (Brazil) 107, 108, 111, 112, 113, 457
poverty/poverty indicators:
  Argentina 169–70, 175, 176–8, 181, 184, 343
  Brazil 307–308, 323
PPI (United States producer price) 230
Prebisch, R. 312–13
preferential trade agreements 422
price-caps (Argentina) 229–30
primary sector:
  Argentina 135, 136, 140, 144, 421
  Brazil 152, 153–5, 156, 158–9, 160–61, 449, 451
Primavera Plan (Spring Plan) (Argentina) 14
Prime Program (PEP) (Brazil) 103–104
printing and publishing sector (Brazil) 46, 54, 56
privatization in Argentina 227–50, 279–81
  commercialization 235
  compensation tariff fund (FCT) 245
  contract renegotiation 244–5
  coordination, lack of 244
  cross-subsides 246–7
  deregulation 242, 243
  electricity sector 230–33, 239–42, 245, 246
  financial crisis (2002) and ongoing transition 244–7, 248
  gas sector 228–30, 234–9, 245, 246
  imports 238
  network expansion funding 246
  open access 228, 243
  price formation system 246–7
  productive efficiency gains 243–4
  regulatory agencies 244
  reserves/production ratio 235–6
  seasonal prices 239, 241, 246–7
  segmentation 236, 238, 239, 241
  spot and futures markets 231–2, 239, 247
  structural problems 227, 242–4, 248
  tariffs 230, 237–9, 241–2, 245
  technological changes 231
  transportation, high-voltage 232, 243
  wellhead prices 236–7
  wholesale electricity market (MEM) 231–2
privatization in Brazil 252–76, 279–81
airports sector 271, 274
bankrupt companies, nationalization of 255
BNDES (Development Bank) 259–60, 273–4
debt restructuring 267
democratization 261
denationalization 261
developmentalism 254
diversification 255
Economic Development Council (CDE) 256
electricity sector 269–70, 272, 273
Estado Novo 255
financial sector 272
foreign company nationalizations 254
highways sector 271, 272, 274
horizontal separation 268, 270–71
‘hospital operations’ 259
infrastructure sector 264, 271, 273, 274–5
The economies of Argentina and Brazil

National De-Bureaucratization Program 258
national security concerns 254, 261
oil and gas sector 272
PND (Brazilian Privatization Program) 261, 262, 263–4, 273
political support 267
ports sector 270, 272
proceeds and debt transferred 265–6
railways sector 270–71, 272
Real Plan 264, 267, 272–3
regulatory failure 254–5
regulatory reform 268–71
Special Privatization Committee 259
Special Secretariat for Control of SOEs (SEST) 258
stabilization program 263–4, 267, 272
telecommunications sector 268–9, 272
transportation sector 270
vertical separation 255, 268, 270
water and sewerage sector 271, 272, 273
Pró-álcool (Brazil) 110
public administration sector:
Argentina 135, 136, 137, 138, 140, 143, 144, 145
Brazil 152, 153–5, 156, 157, 160–61
Public Emergency and Exchange Rate Regime Reform (Law 25,561) 244
public utilities:
Argentina 413, 426
Brazil 56
see also electricity; gas; privatization; water
Quadros, J. (administration) 49
Racine, J. 175
railways sector:
Argentina 413
Brazil 254, 265–6, 268, 270–71, 272
Ramos, A. 403
real estate sector (Argentina) 135, 136, 137, 138, 140, 142, 143, 145
Real Plan (Brazil) xvi, 18, 53, 99, 189, 444
inflation and stabilization 379, 381, 382–8, 390, 398
privatization 264, 267, 272–3
Real Unit of Value (URV) (Brazil) 383–4
Reca, L. 81
regional development in Argentina
285–303, 327–9
economic capacity index 287
economic policies 285
education/literacy rates 287, 294, 296–7
fiscal equalization transfers 292
funds reducing regional disparities 295
GDP per capita 296
growth-promoting policies 295
infant and total mortality rates 287, 296–8
marginal productivity of labor 286, 289
migration 287–9, 293, 329
output, total and per capita 286
political and institutional organization, changes in 289, 292
population, total and provincial 290–91, 292, 299
production functions 286
public expenditures, provincial 287
regional policies 294, 295, 298
revenue-sharing system 292, 294
sectoral policies 294, 295, 298–9
social services 292, 294
subsidies 294, 295
tariff freezes 295
trade barriers and export tax distortions 294
wages of public employees 287
‘zoo effect’ 289
regional development in Brazil 306–25,
327–8, 329–31
African and Native Indian ethnical influences 314
Banco da Amazônia (BASA) 319
Banco de Crédito da Amazônia 317
Banco do Nordeste 317–18, 319
CHESF (hydroelectric company) 318
CODEVASF (development company) 317, 318
colonization 316
DNOCS (drought prevention department) 317–18
<table>
<thead>
<tr>
<th>Index</th>
<th>485</th>
</tr>
</thead>
<tbody>
<tr>
<td>drought</td>
<td>314</td>
</tr>
<tr>
<td>economic efficiency</td>
<td>321</td>
</tr>
<tr>
<td>education</td>
<td>307–10, 323, 330</td>
</tr>
<tr>
<td>FDNE (Northeast Development Fund)</td>
<td>320</td>
</tr>
<tr>
<td>free movement of labor</td>
<td>309</td>
</tr>
<tr>
<td>FUNDEF (fundamental education)</td>
<td>320</td>
</tr>
<tr>
<td>GDP</td>
<td>307–308, 309, 311, 322, 323</td>
</tr>
<tr>
<td>geographical regions</td>
<td>307</td>
</tr>
<tr>
<td>historical accident</td>
<td>313</td>
</tr>
<tr>
<td>human capital</td>
<td>314, 315–17, 323, 324, 330</td>
</tr>
<tr>
<td>IAA (Sugar and Alcohol Institute)</td>
<td>317</td>
</tr>
<tr>
<td>income</td>
<td>308–309, 311, 323–4</td>
</tr>
<tr>
<td>increasing returns to scale</td>
<td>312</td>
</tr>
<tr>
<td>institutional environment and economic growth</td>
<td>314</td>
</tr>
<tr>
<td>institutional redesign</td>
<td>323, 324</td>
</tr>
<tr>
<td>labor mobility</td>
<td>315</td>
</tr>
<tr>
<td>life expectancy</td>
<td>307–308</td>
</tr>
<tr>
<td>living costs</td>
<td>309–10</td>
</tr>
<tr>
<td>market competition</td>
<td>312</td>
</tr>
<tr>
<td>market conditions of exports</td>
<td>312–13</td>
</tr>
<tr>
<td>PAC (program to accelerate growth)</td>
<td>320</td>
</tr>
<tr>
<td>PLANFOR (National Worker Qualification Plan)</td>
<td>320</td>
</tr>
<tr>
<td>population</td>
<td>308</td>
</tr>
<tr>
<td>poverty/poverty indicators</td>
<td>307–308, 323</td>
</tr>
<tr>
<td>price distortions</td>
<td>321</td>
</tr>
<tr>
<td>production costs</td>
<td>309–10</td>
</tr>
<tr>
<td>production function</td>
<td>315–16</td>
</tr>
<tr>
<td>protectionist policy</td>
<td>313</td>
</tr>
<tr>
<td>public policies</td>
<td>317–20</td>
</tr>
<tr>
<td>regional inequality between</td>
<td>320</td>
</tr>
<tr>
<td>Northeast and Southeast</td>
<td>310</td>
</tr>
<tr>
<td>Serviço Único de Saúde</td>
<td>320</td>
</tr>
<tr>
<td>SINE (National Employment System)</td>
<td>320</td>
</tr>
<tr>
<td>skilled and unskilled labor</td>
<td>316–17</td>
</tr>
<tr>
<td>social distortions</td>
<td>321</td>
</tr>
<tr>
<td>SUDAM (Superintendency for the Development of Amazonia)</td>
<td>319–20</td>
</tr>
<tr>
<td>SUDENE (Superintendency for the Development of the Northeast)</td>
<td>319–20</td>
</tr>
<tr>
<td>transport costs</td>
<td>312</td>
</tr>
<tr>
<td>urbanization</td>
<td>316–17</td>
</tr>
<tr>
<td>working preferences</td>
<td>309–10</td>
</tr>
<tr>
<td>Resolution 125 (Argentina)</td>
<td>85</td>
</tr>
<tr>
<td>Resolution 240/2003 (Argentina)</td>
<td>247</td>
</tr>
<tr>
<td>Resolution 1866/2005 (Argentina)</td>
<td>246</td>
</tr>
<tr>
<td>Resolution MPFIPyS 208/04 (Argentina)</td>
<td>236–7</td>
</tr>
<tr>
<td>Resolution SE 1.070/08 (Argentina)</td>
<td>237</td>
</tr>
<tr>
<td>Resolution SE 24/08 (Argentina)</td>
<td>237</td>
</tr>
<tr>
<td>Resolution SE 599/07 (Argentina)</td>
<td>237</td>
</tr>
<tr>
<td>Resolution SE 752/05 (Argentina)</td>
<td>236–7</td>
</tr>
<tr>
<td>Resolution SE 1169/08 (Argentina)</td>
<td>241</td>
</tr>
<tr>
<td>resource-intensive sector (Brazil)</td>
<td>450–52</td>
</tr>
<tr>
<td>retail sector (Argentina)</td>
<td>135, 136, 137, 138, 140, 142, 143, 145, 426</td>
</tr>
<tr>
<td>Rezende, F.</td>
<td>258</td>
</tr>
<tr>
<td>RFFSA (Federal Railways Company)</td>
<td>270–71</td>
</tr>
<tr>
<td>rubber sector:</td>
<td>317</td>
</tr>
<tr>
<td>Argentina</td>
<td>91</td>
</tr>
<tr>
<td>Brazil</td>
<td>104, 111</td>
</tr>
<tr>
<td>rich households (Argentina)</td>
<td>184</td>
</tr>
<tr>
<td>Rocha, M.T.</td>
<td>97</td>
</tr>
<tr>
<td>Rossi, J.L.</td>
<td>444</td>
</tr>
<tr>
<td>Rothmuller, L.</td>
<td>462</td>
</tr>
<tr>
<td>Roussef, D. (administration)</td>
<td>165, 253, 274</td>
</tr>
<tr>
<td>Sabatini, R.</td>
<td>427</td>
</tr>
<tr>
<td>Salazni, M.</td>
<td>73</td>
</tr>
<tr>
<td>sale of options contracts for the sale</td>
<td>317</td>
</tr>
<tr>
<td>of agricultural products (COVPA)</td>
<td>103–104</td>
</tr>
<tr>
<td>(Brazil)</td>
<td>450–52</td>
</tr>
<tr>
<td>Sales, C. (administration)</td>
<td>41</td>
</tr>
<tr>
<td>Sarney, J. (administration)</td>
<td>259, 261</td>
</tr>
<tr>
<td>Second National Development Plan (II PND) (Brazil)</td>
<td>50–52</td>
</tr>
<tr>
<td>secondary sector (Brazil)</td>
<td>152, 153–4, 155, 156, 159, 160–61</td>
</tr>
<tr>
<td>self-employed sector (Brazil)</td>
<td>155</td>
</tr>
<tr>
<td>Selic rate (Brazil)</td>
<td>386, 388</td>
</tr>
</tbody>
</table>
service sector in Argentina 133–49, 164–6, 426, 432
balance of payments and trade 147
capital output ratio 143
composition of service sector 137
contribution of services to total output and employment 133–5
distribution services 133
and external sector 144–6
GDP sectoral composition 137
income elasticity/growth 136
and informality 142–4
intangible services 134
intermediation services 133
and labor productivity growth 138–42
and level of economic development 135–8
participation in total employment 138
personal services 134
social services 133
tangible services 134
total factor productivity 140–42, 164
trade balance, real exchange rate and size of service sector 148
utilities and construction services 134
value added and GDP per capita 139
wages, gross relative to average 145
service sector in Brazil 39, 45, 56, 143–4, 151–62, 164–6, 461
and agriculture 154, 155, 157
commerce sector 153, 154, 155, 156, 157, 159, 160–61
expected impacts of growth on informality and income distribution 157–62
formal activities 154–5, 157–8, 159, 162
income distribution 154, 156–7, 159, 162, 165
informal activities 152, 155, 157, 159, 162, 164, 165
and manufacturing 155, 157
occupation importance and growth 153
occupied persons, share of in occupation and income 155
original and resulting income bracket shares 160–61
original and resulting sectoral shares 159
primary sector 152, 153, 154, 155, 156, 158–9, 160–61
public administration sector 152, 153, 154, 155, 156, 157, 160–61
secondary sector 152, 153, 154, 155, 156, 159, 160–61
sector shares in GDP 152
self-employed sector 155
tertiary sector 151, 152, 153, 154, 155, 156, 159, 160–61
Serviço Único de Saúde (Brazil) 320
Sesso Filho, U.A. 158
SEST (Special Secretariat for Control of SOEs) (Brazil) 258
sewerage see water and sewerage sector
Silber, S. 468–70
Simonsen, M.H. 188, 257
sinceramiento agricultural sector 10–11
SINE (National Employment System) (Brazil) 320
Singh, A. 139
skilled services (Argentina) 144
Soares, F.V. 198
social policies (Brazil) 320
social services sector (Argentina) 138
soybean industry:
Argentina 73, 75–6, 78, 81–3, 356, 360, 424, 430, 435
Special Secretariat for Control of SOEs (SEST) (Brazil) 258
Spring Plan (Primavera Plan) (Argentina) 14
Sraffa, P. 315
steel industry:
Argentina 423, 429
Brazil 43, 254, 265
stop-and-go cycles (Argentina) 416
storage sector (Argentina) 135, 136, 137, 138, 140, 142, 143, 144, 145
Sturzenegger, A. 73
SUDAM (Superintendency for the Development of Amazonia) 319–20

Werner Baer and David Fleischer - 9781849809979
Downloaded from Elgar Online at 01/19/2019 01:11:42AM via free access
SUDECO (Sugar Development Corporation) (Brazil) 319
SUDENE (Superintendency for the Development of the Northeast) (Brazil) 319–20
Sugar and Alcohol Institute (IAA) (Brazil) 104, 317
Sugar Development Corporation (SUDECO) (Brazil) 319
sugarcane industry (Brazil) 104, 108–109, 110, 111, 312, 317, 449, 457
Summer Plan (Plan Verão) (Brazil) 383
SUMOC (Bureau of Currency and Credit):
  directive no. 70 (Brazil) 48
  directive no. 113 (Brazil) 48
SUVALE (Brazil) 317
Suzigan, W. 42
System of National Accounts 157–8
Talvi, E. 268
Targets Plan (Brazil) 48–9
Tavares de Araujo, J. 445
Taylor rules 368
Telebrás (Brazil) 268–9
telecommunications sector (Brazil) 56, 264, 265–6, 268–9, 272, 459
tertiary sector (Brazil) 151, 152, 153–5, 156, 159, 160–61
textiles industry:
  Argentina 423
  Brazil 41, 46, 54, 56
Theil index 195, 196, 204, 205, 219
Tight Gas (Argentina) 237
timber industry:
  Argentina 411
  Brazil 56
tobacco industry (Brazil) 56
transnational corporations in
  Argentina 409, 416–18, 422, 423, 427–8, 429–32, 433
transport costs (Brazil) 309, 313
transport sector:
  Argentina 135–8, 140, 142, 143, 144, 145, 418
  Brazil 46, 56, 270
Triplett, J. 139
’turnkey plants’ 422, 434
Tyler, W. 444
unbundling (Argentina) 235
unemployment insurance (Brazil) 320
United Kingdom 173
  and Argentina 8, 413, 414
United States:
  and Argentina 8, 21, 413, 414, 416, 426
  and Brazil 454, 455
Homestead Act (1862) 188
Natural Gas Policy Act (1978) 247
Uruguay 422
URV (Real Unit of Value) (Brazil) 383–4
Vale (mining company) (Brazil) 448
Valenzuela, E. 85
Vargas, G. (administration) 44–5, 47, 49, 67, 254
Velasco, L. 253
Verão Plan (Brazil) 98–9
Videla, General J. 67
Villela, A. 66, 68
Washington Consensus xvi, 382, 409
water and sewerage sector:
  Argentina 135–8, 140, 142, 143, 144, 145
  Brazil 266, 268, 271, 272, 273
wheat sector:
  Argentina 73, 75, 77–81, 83, 90, 91, 411
  Brazil 104, 110, 111
wholesale sector (Argentina) 135, 136, 137, 138, 140, 142, 143, 145
Williamson, J.G. 327
X factor/efficiency factor (Argentina) 230
Yitzhaki, S. 192
YPF (oil company) (Argentina) 228, 242
‘zoo effect’ (Argentina) 289