

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

- 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
- Bacha, 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 Família (Brazil) 197–8, 199–203, 204, 215, 222
- Bonelli, R. 43, 55, 57, 461–2
- Born Plan (Argentina) 14
- Bosworth, B. 139
- Botargues, P. 175
- Brady Plan (Argentina) 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

- 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
 Diaz-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
 Elizagaray, 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

- 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
 market-seeking 427
 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

- 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
- trade with China 448, 453, 456–7
- trade 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
- Fronzizi, 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 (FONINMEM) (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
- Guilhoto, 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

- 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 187, 189–96, 198, 204–205, 214–15, 219, 221–2
 - 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
 - Theil 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

- 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 programmes 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
- investments 42
- 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 financial crisis (2007) 356–7
- international terms of trade 346
- lagged inflation estimated parameters 363
- monetary aggregates 350
- monetary policies 348–51, 367–9

- 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

- 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, 36
 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
- Mehran index 193–4, 196, 201, 215
- Menem, C. (administration) 67, 425
- 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 olos 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

- 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-subsidies 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

- 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

- drought 314
 economic efficiency 321
 education 307–10, 323, 330
 FDNE (Northeast Development Fund) 320
 free movement of labor 309
 FUNDEF (fundamental education) 320
 GDP 307–308, 309, 311, 322, 323
 geographical regions 307
 historical accident 313
 human capital 314, 315–17, 323, 324, 330
 IAA (Sugar and Alcohol Institute) 317
 income 308–309, 311, 323–4
 increasing returns to scale 312
 institutional environment and economic growth 314
 institutional redesign 323, 324
 labor mobility 315
 life expectancy 307–308
 living costs 309–10
 market competition 312
 market conditions of exports 312–13
 PAC (program to accelerate growth) 320
 PLANFOR (National Worker Qualification Plan) 320
 population 308
 poverty/poverty indicators 307–308, 323
 price distortions 321
 production costs 309–10
 production function 315–16
 protectionist policy 313
 public policies 317–20
 regional inequality between Northeast and Southeast 310
 Serviço Único de Saúde 320
 SINE (National Employment System) 320
 skilled and unskilled labor 316–17
 social distortions 321
 SUDAM (Superintendency for the Development of Amazonia) 319–20
 SUDENE (Superintendency for the Development of the Northeast) 319–20
 transport costs 312
 urbanization 316–17
 working preferences 309–10
 Resolution 125 (Argentina) 85
 Resolution 240/2003 (Argentina) 247
 Resolution 1866/2005 (Argentina) 246
 Resolution MPFIPyS 208/04 (Argentina) 236–7
 Resolution SE 1.070/08 (Argentina) 237
 Resolution SE 24/08 (Argentina) 237
 Resolution SE 599/07 (Argentina) 237
 Resolution SE 752/05 (Argentina) 236–7
 Resolution SE 1169/08 (Argentina) 241
 resource-intensive sector (Brazil) 450–52
 retail sector (Argentina) 135, 136, 137, 138, 140, 142, 143, 145, 426
 Rezende, F. 258
 RFFSA (Federal Railways Company) (Brazil) 270–71
 rice sector:
 Argentina 91
 Brazil 104, 111
 rich households (Argentina) 184
 Rocha, M.T. 97
 Rossi, J.L. 444
 Rothmuller, L. 462
 Rousset, D. (administration) 165, 253, 274
 rubber sector:
 Argentina 432
 Brazil 41, 46, 54, 56, 317
 rural credit grants (Brazil) 102
 Russia and Brazil 455
 Sabatini, R. 427
 Salazni, M. 73
 sale of options contracts for the sale of agricultural products (COVPA) (Brazil) 103–104
 Sales, C. (administration) 41
 Sarney, J. (administration) 259, 261
 Second National Development Plan (II PND) (Brazil) 50–52
 secondary sector (Brazil) 152, 153–4, 155, 156, 159, 160–61
 self-employed sector (Brazil) 155
 Selic rate (Brazil) 386, 388

- 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
 - Brazil 104, 108, 110–11, 113, 128, 449–50, 457
- 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

- 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 Verao) (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
- Tripplett, 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

