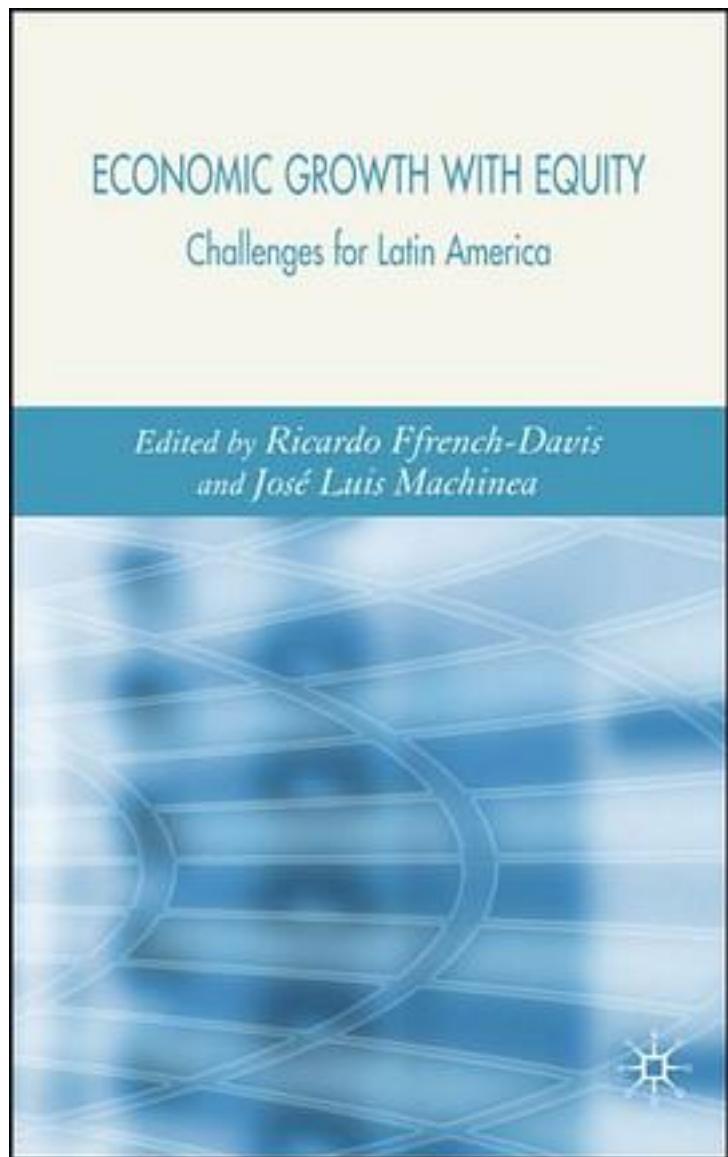


Economic Growth with Equity



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Concern about the striking degree of inequality in Latin America is now at a peak. This situation is exacerbated by the disappointing growth performance of its economies in the past two and a half decades. During that period, which includes the years of profound reforms under the 'Washington consensus', GDP per capita in Latin America has diverged from that of developed nations. In economies with average GDP per capita of about one-quarter of that of richer economies and twice as wide a gap between the high-income and low-income sectors of their populations, tackling the challenge of achieving equitable growth emerges as a prerequisite for reducing the development gap between the region and richer countries. This is the focus of the analysis of the growth with equity challenge presented in this book, which includes ten papers written by an outstanding group of Latin American and international researchers and policy-makers brought together by ECLAC. Ricardo Ffrench-Davis is an Adviser to ECLAC and Professor of Economics at the University of Chile. In 2005, he was awarded the Chilean National Prize for the Humanities and Social Sciences. He is the author of *Economic Reforms in Chile: From Dictatorship to Democracy and Reforming Latin America's Economies after Market Fundamentalism*. He holds a PhD in Economics from the University of Chicago. Jose Luis Machinea is Executive Secretary of the United Nations Economic Commission for Latin America and the Caribbean (ECLAC), headquartered in Santiago, Chile. He is a former Minister of Economic Affairs of Argentina and has also served as the President of that nation's Central Bank. He holds a PhD in Economics from the University of Minnesota.

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