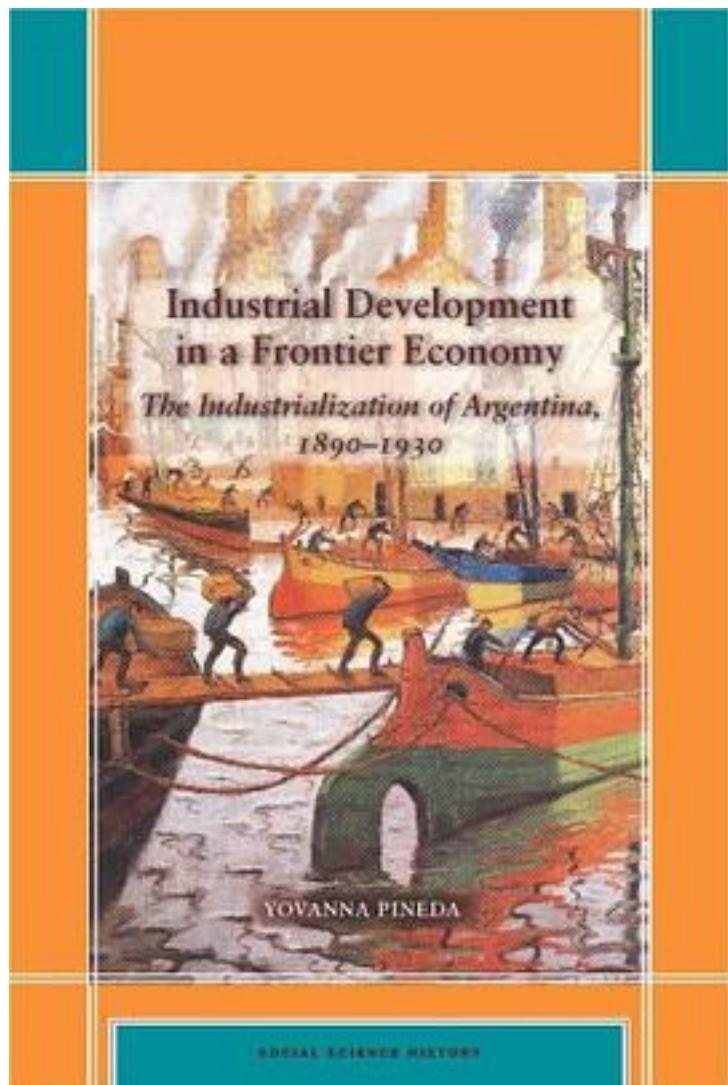


# Industrial Development in a Frontier Economy



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著者:Pineda, Yovanna

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In 1890, Argentina was a wealthy nation on the brink of industrialization. "Industrial Development in a Frontier Economy" examines Argentina's failure over the next forty years to develop an efficient manufacturing sector, even as countries in similar circumstances--Meiji Japan, Brazil, and Mexico--successfully modernized their economies. Yovanna Pineda conducts a pioneering microanalysis of 59 domestic corporations, spanning ten manufacturing sectors, to show that Argentina's macroeconomic conditions led domestic manufacturers to concentrate on survival at the expense of innovation and growth. Her analysis reveals that the resulting risk-averse, monopolistic business practices, more than any collective action or governmental policy, forestalled the country's industrialization.

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