

RECENT CONTRIBUTIONS ON THE  
SOCIOECONOMIC HISTORY OF  
MODERN ARGENTINA\*

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*LOS TRABAJADORES DE BUENOS AIRES: LA EXPERIENCIA DEL MERCADO, 1850–1880.* By Hilda Sabato and Luis Alberto Romero. (Buenos Aires: Sudamericana, 1992. Pp. 284.)

*FRONTIER DEVELOPMENT: LAND, LABOUR, AND CAPITAL ON THE WHEATLANDS OF ARGENTINA AND CANADA, 1890–1914.* By Jeremy Adelman. (New York: Oxford University Press, 1994. Pp. 322. \$62.00 cloth.)

*POLITICS AND URBAN GROWTH IN BUENOS AIRES, 1910–1942.* By Richard J. Walter. (New York: Cambridge University Press, 1993. Pp. 278. \$59.95 cloth.)

*ESTADOS UNIDOS Y EL PERONISMO: LA POLITICA NORTEAMERICANA EN LA ARGENTINA, 1949–1955.* By Mario Rapoport and Claudio Spiguel. (Buenos Aires: Grupo Editor Latinoamericano, 1994. Pp. 314.)

*FRONDIZI AND THE POLITICS OF DEVELOPMENTALISM IN ARGENTINA, 1955–1962.* By Celia Szusterman. (Pittsburgh, Pa.: University of Pittsburgh Press, 1993. Pp. 318. \$75.00 cloth.)

*THE LABOR WARS IN CORDOBA, 1955–1976: IDEOLOGY, WORK, AND LABOR POLITICS IN AN ARGENTINE INDUSTRIAL CITY.* By James P. Brennan. (Cambridge, Mass.: Harvard University Press, 1994. Pp. 440. \$59.95 cloth.)

*THE INTERNATIONAL MONETARY FUND AND ECONOMIC STABILIZATION: THE ARGENTINE CASE.* By Luigi Manzetti. (New York: Praeger, 1991. Pp. 239. \$49.95 cloth.)

*REMAKING THE ARGENTINE ECONOMY.* By Felipe de la Balze. (New York: Council of Foreign Relations Press, 1995. Pp. 197. \$14.95 paper.)

A number of key issues or landmarks are salient in the social and economic history of modern and contemporary Argentina. The most important are modern nation building and the apogee of Argentina's exported growth until 1914, urbanization, Argentine ties to the United States

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and the multilateral lending institutions after World War II, the growing social and political conflicts that thwarted economic development and economic policy making between the overthrow of the government of Juan Perón in 1955 and the onset of the last military dictatorship in 1976, and the hyperinflationary crisis in 1989–1990 that forced abandonment of the pattern of state intervention in the economy. These issues and events have recently caught the attention of various scholars who have addressed them in eight diverse monographic studies.

The works under review here broaden the discussion of old themes, contribute novel historiographical departures, and raise new questions about the recent past. Focusing mainly on works on postwar Argentina, I will comment on them in chronological order of the themes they address. The conclusion will discuss briefly their significance in the economic history of modern and contemporary Argentina for understanding issues under debate and how some works suggest researching related subjects previously ignored.

In *Los trabajadores de Buenos Aires: La experiencia del mercado, 1850–1880*, Hilda Sabato and Luis Alberto Romero survey the formation of the labor market in the city and province of Buenos Aires between 1850 and 1880, a key aspect of the emergence of a modern nation with a consolidated capitalist economy after the fall of longtime dictator Juan Manuel de Rosas (1829–1852). They tackle the study from a dual perspective, examining the formation of the labor market per se and how it transformed living and working conditions for Argentine workers.

*Los trabajadores de Buenos Aires* consists of nine chapters and an appendix detailing the statistical evidence on which the study was based, its shortcomings, and how the data were utilized for the first time or reinterpreted. The first two chapters examine the environmental, demographic, productive, and occupational changes that took place in Buenos Aires prior to 1880. The third chapter summarizes the main findings about the formation and characteristics of the Buenos Aires labor market. The next five chapters analyze in detail the options available to workers in that labor market and how the labor force adapted to them. The last chapter, another “*capítulo de síntesis*,” skillfully reconstructs the working conditions of ordinary laborers in this period.

*Los trabajadores de Buenos Aires* is useful for understanding the scope of social and economic changes that Argentina underwent in the second half of the nineteenth century. One can infer from reading it that opportunities for social mobility for workers coexisted with an inequitable distribution of national income and that while businessmen had to adapt to the changes of “the consolidation of capitalism in the region,” so did the workers—and perhaps more dramatically. Because Sabato and Romero are more interested in examining living and working conditions of the “*sectores populares*” than in the “*eficacia económica del mercado*” (p. 8),

they join the ranks of academics who have criticized Argentina's export-led growth between 1880 and 1914 for its structural failures and lack of long-term prospects.

Another landmark in the socioeconomic history of Argentina was marked by the apogee of export-led growth. Building on the first works written on this subject, additional worthwhile studies comparing the Argentine case with those of Australia and Canada were published into the 1980s.<sup>1</sup> Jeremy Adelman takes up this debate in *Frontier Development: Land, Labour, and Capital on the Wheatlands of Argentina and Canada, 1890–1914*, drawing on a unique array of sources. He examines how the flow of foreign labor and capital contributed to the prosperity of Argentina and Canada and turned their empty grasslands into major producers of wheat for export between 1890 and 1914. Argentine and Canadian economic growth are presented as classic cases “of a model of development based on a full integration into the world economy” (p. 2). Yet unlike traditionalists who have stressed only external factors in explaining this process, Adelman takes a closer look at the internal dynamics in seeking a full explanation of how growth occurred with different patterns of land-ownership, such as the large *estancia* on the Argentine pampas and the family farm on the Canadian prairies.

*Frontier Development* is divided into three parts that cover land use and distribution, the role of labor, and capital formation on the frontier. Within these parts, every chapter has a similar general structure and content that analyze the evolution of each production factor in Canada and Argentina. Adelman's conclusion convincingly challenges the belief that Argentine and Canadian economic development prior to World War I were similar. He argues that they diverged in several respects: in public land being enclosed and allocated as private property in both countries; in the evolution of the two labor markets; and in divergent investment patterns and the availability of financing and technology on the prairies and the pampas.

Adelman is provocative but at times convincing in siding with those who have long insisted that the model of export-led growth followed by Argentina until 1914 revealed no structural failings. For instance, he challenges three widely held opinions in economic history: that the family farm was socially and economically superior to other forms of

1. See for example John Fogarty, Ezequiel Gallo, and Héctor Diéguez, *Argentina y Australia* (Buenos Aires: Instituto Di Tella, 1979); John Fogarty and Tim Duncan, *Argentina and Australia: On Parallel Paths* (Carlton: Melbourne University Press, 1984); Carl E. Solberg, “Peopling the Prairies and the Pampas: The Impact of Immigration on Argentine and Canadian Agrarian Development, 1870–1930,” *Journal of Inter-American Studies and World Affairs* 24, no. 2 (May 1982):131–61; Solberg, *The Prairies and the Pampas: Agrarian Policy in Canada and Argentina, 1880–1930* (Stanford, Calif.: Stanford University Press, 1987); and *Argentina, Australia, and Canada: Studies in Comparative Development, 1870–1965*, edited by D. C. M. Platt and Guido Di Tella (New York: St. Martin's, 1985).

land tenure; that in failing to follow “the North American model of land settlement” and distribution, Argentina and Latin America lost the opportunity to enter the twentieth century on a sound economic footing (p. 264); and that farmers were more “victims” than “protagonists” of Argentine and Canadian agricultural development (p. 14).

Beginning in the 1870s, in little more than half a century, Buenos Aires became the “Paris of South America” and grew into the most advanced metropolis of contemporary Latin America.<sup>2</sup> Richard Walter pursues the later part of this process in *Politics and Urban Growth in Buenos Aires, 1910–1942*, a fairly thorough history of local politics and government in Buenos Aires and their influence on public transportation, urban development, public works, sanitation, and public utilities from 1910 to the early 1940s. Walter’s study draws on all relevant Argentine primary and secondary sources and also on personal memoirs and foreign diplomatic papers that offer additional insights. In a “chronological, narrative fashion” (p. 3), the history of local politics and its bearing on urban development issues are discussed in two chapters summarizing the overall growth of Buenos Aires first by 1910 and then by the early 1940s.

*Politics and Urban Growth in Buenos Aires* provides an excellent analysis of how mass democracy operated in municipal politics and government in Buenos Aires until the early 1940s and describes how the city became a Latin American metropolis. The book is also illuminating regarding the political culture and electoral behavior of the local inhabitants (“Porteños”). Regrettably, however, Walter does not examine the roles of foreign immigration, the working class, and internal migrations in the development of the city. Nor does he explain how Buenos Aires reflected social, cultural, and political phenomena that led to the emergence of Peronism in the 1940s. Finally, given the fact that neighborhoods still shape the daily habits, political concerns, and sense of belonging of many Porteños, a discussion of how municipal politics affected the barrios and their development along with that of the most cosmopolitan districts would have been most useful.

Peronists, during their nearly ten years in power (1946–1955), tried to position Argentina in a new international economic order that was gradually adopting a multilateral system of world trade and payments. Maintaining its nationalist traits and state-interventionist economic policies and demonstrating great pragmatism, the Peronist government gave priority to Argentina’s political and economic ties with the United States.

Mario Rapoport and Claudio Spiguel’s pioneering study, *Estados*

2. For the most important works alluded to in this essay, see James R. Scobie, *Buenos Aires: Plaza to Suburb, 1870–1910* (New York: Oxford University Press, 1974); Charles H. Sargent, *The Spatial Evolution of Greater Buenos Aires, Argentina, 1870–1930* (Tempe: Arizona State University Press, 1974); and Guy Bourd e, *Buenos Aires: Urbanizaci n e inmigraci n* (Buenos Aires: Huelmul, 1977).

*Unidos y el peronismo: La política norteamericana en la Argentina, 1949–1995*, seeks to analyze these relations during the later years of the Peronist governments. Their work draws on primary sources from the Dwight Eisenhower Presidential Library as well as on some Argentine and U.S. diplomatic papers. The authors start by making a double point that is intended to give the book a revisionist character. On the one hand, they argue that the policies of the administrations of Harry Truman and Dwight Eisenhower toward Argentina during the Peronist regime exhibited continuity. On the other hand, they also maintain that Argentine policies toward the United States during these years do not fall into two periods: the first traditionally described as being characterized by “*nacionalismo autárquico*,” “*estatismo*,” and “*tercerismo*”; and the second by economic orthodoxy and abandonment of its previous “*tercera posición*.”

The first chapter endeavors to sketch U.S. policy toward Latin America during the Truman and the Eisenhower years. The rest of the book offers a detailed account of U.S.–Argentine military and diplomatic links up to the start of the Gobierno Provisional of 1955–1958 that followed the overthrow of Peronism. *Estados Unidos y el peronismo* is sprinkled with temperate criticism of previous work by Carlos Escudé, a leading specialist in Argentine foreign policy with whom Rapoport debated in the early 1980s.<sup>3</sup> On the whole, Rapoport and Spiguel demonstrate Perón’s pragmatism in tackling vital links with the United States, his problems in doing so due to opposition from his followers and key cabinet members, and how top U.S. officials, including Secretary of State John Foster Dulles and President Eisenhower, did the same and took advantage of the Perón regime’s weaknesses to obtain concessions for vital U.S. vested interests in Argentina.

Yet the review of U.S.–Latin American policy draws on a rather dated bibliography, ignoring the more recent academic debate in the United States over foreign policy during the Eisenhower years.<sup>4</sup> Nor does the study clarify the ideology of U.S. foreign economic policy at that time.<sup>5</sup> cursory treatment is given to key economic and financial issues of concern to the U.S. government and the private sector that clouded bilat-

3. The debate arose over Argentine foreign policy in the 1930s and the 1940s.

4. See for example Burton Kaufman, *Trade and Aid: Eisenhower’s Foreign Economic Policy, 1953–1961* (Baltimore, Md.: Johns Hopkins University Press, 1982); Walt Rostow, *Eisenhower, Kennedy, and Foreign Aid* (Austin: University of Texas Press, 1985); and Richard Melanson and David Mayers, *Reevaluating Eisenhower: American Foreign Policy in the Fifties* (Urbana: University of Illinois Press, 1987).

5. At first the Eisenhower administration adopted the principle of “Trade, Not Aid,” relying on liberalized world trade and the encouragement of private enterprise to assure world economic growth and prosperity, especially in the Third World. Later the administration adopted the principle of “Trade and Aid” after recognizing that the previous policy was insufficient for these pressing economic development problems. While maintaining its adherence to economic liberalism, the Eisenhower administration began to commit itself seriously to programs of development aid. For a more detailed discussion of these principles, see Kaufman, *Trade and Aid*, and Rostow, *Eisenhower, Kennedy, and Foreign Aid*.

eral links and launched negative longer-term repercussions for Argentina's international prospects.<sup>6</sup> Some of these are the Perón government's refusal to join the International Monetary Fund and the World Bank, the plight of the American and Foreign Power Company, and the effects of Argentine interventionist economic policy on U.S. business, especially the meat-packing companies.<sup>7</sup>

A brief concluding discussion of U.S.-Argentine relations and other related issues during the early stages of the *Gobierno Provisional* also deserves comment. Rapoport and Spiguel examine British policy toward Argentina and British perceptions of the Perón government, contrasting them with those of Washington. But the authors ignore the views of key policy-making institutions such as the Bank of England, the Treasury, and the Board of Trade as well as the bank's understandable concern about erroneous Peronist economic policy and the lack of professional competence of Central Bank officials. By late 1955, Whitehall did not wish to restore old bilateral economic ties (pp. 219–20).<sup>8</sup> In addition, Rapoport and Spiguel's assertion that the *Gobierno Provisional* contained "pro-European officials" whose views on international economic relations partially contradicted U.S. goals is hardly sustainable. It is true that this government filled key posts in the civil service with knowledgeable postwar liberals and former Central Bank officials associated with Raúl Prebisch until the early 1940s. But all of them staunchly advocated the multilateral system of trade and payments and wanted Argentina to have fruitful economic and financial relations with the United States *and* with Western Europe.<sup>9</sup>

Developmentalism, a political movement with an ideology mainly concerned with overcoming structural constraints on national economic growth, emerged in Argentine politics in the late 1950s and held sway from 1958 to 1962 under the leadership of the late Arturo Frondizi, the

6. The significance of these omissions will be dealt with in the conclusion of this essay.

7. American and Foreign Power was an electric power supply company operating power stations in the interior of Argentina, which were summarily expropriated by the military government (1943–1946) under accusations of political corruption and poor service. The company demanded compensation for its expropriated assets, but the case was not settled until 1959, when the Peronists were longer in power. The meat-packing companies and the U.S. government objected to "frequent exchange-rate manipulations" and Argentina's establishment of a market price for cattle and maximum prices for wholesale and retail sales. For their views, see the memorandum from Roy Rubottom to Douglas Dillon, dated Washington, 16 Dec. 1958, National Archives, Record Group 59, 811.05135/12-185.

8. On the Bank of England's concerns, see a Foreign Office minute by I. F. S. Vincent, dated London, 11 May 1955, Foreign Office 371 A11345/1; minute enclosed in Evans to Kirkpatrick, Buenos Aires, 23 Apr. 1956, FO 371 A1051/1; and a Bank of England memorandum by Leslie Crick dated London, 3 Jan. 1955, in Bank of England Archive, London, Representative Country Files: Argentina OV 102/105. On British official goals, see the Bank of England minutes of 28 Apr. and 31 May 1956, Bank of England Archive, Argentina OV 102/36.

9. A representative instance of these officials was Carlos Coll Benegas, member of a traditional upper-class family who graduated from the University of Cambridge and worked at the *Oficina de Investigaciones Económicas* of the Banco Central until 1946.

most brilliant and knowledgeable Argentine politician of his time. Despite its economic achievements, developmentalism failed due to political mistakes and because it was engulfed by the mounting social, political, and economic conflicts that stymied political stability, economic development, and economic policy making in Argentina between the overthrow of the Perón government in 1955 and the onset of the last military dictatorship in 1976.

In *Frondizi and the Politics of Developmentalism in Argentina, 1955–1962*, Celia Szusterman contributes to general understanding of these turbulent decades by examining the swift rise and fall of Argentine developmentalism and the traumatic military coup that overthrew the Frondizi government in March 1962. The first three chapters deal with the emergence of developmentalism and the next two with its ideological evolution and the implementation of its economic program. The following three chapters discuss the Frondizi government's relations with opposition parties and the political constraints that prevented the administration from fulfilling its goals. The last chapter addresses the key elections of March 1962 and Frondizi's fall, which rapidly discredited developmentalism and shrank its adherents into a minority political group.

This book is the most thorough study yet of the emergence and demise of a novel political phenomenon whose failure helped fuel many subsequent conflicts in Argentine society. It is based on documents from U.S. and British diplomatic archives, the main Argentine periodicals, the developmentalist press, oral interviews with protagonists, and most of the relevant secondary works. *Frondizi and the Politics of Developmentalism* is commendable in its probing analysis of developmentalist ideology and Rogelio Frigerio (the alleged éminence grise of the Frondizi government), his controversial personality, intellectual background, political style, and role in these events. Szusterman arrives at two far-reaching and well-supported conclusions. First, the developmentalists missed the chance to restore a stable political system in postwar Argentina. Second, their shady procedures discredited democracy to such an extent that younger generations concluded that it was not worth defending and instead embraced political violence in the late 1960s (pp. 223–24).

Given her topic, it is surprising that Szusterman did not consult essential documents accessible in the Arturo Frondizi and Bank of England archives or some important secondary works on related topics. As a result, her discussions at times lack depth and sophistication when dealing with the Frondizi government's links with foreign investors, multi-lateral lending institutions, intellectuals, opposition parties, cattle breeders and industrialists, labor, and the business community.<sup>10</sup> Until 1995 the

10. For example, Szusterman's study does not delve into the reasons why the Unión Industrial Argentina (UIA) never fully supported the developmentalist industrialization

Fronzidi Archive was catalogued and kept fairly well at the Centro de Estudios Nacionales, a developmentalist think tank. After Frondizi's death in 1996, his family donated the archive to the nation. It is now being transferred to the Biblioteca Nacional in Buenos Aires, where it will be catalogued further. The Bank of England Archive maintains thorough and revealing minutes recorded by its officials on the political and economic successes and failures of the Frondizi government.

James Brennan's *The Labor Wars in Córdoba, 1955–1976* covers the same hectic decades in Argentine history. But his masterly study of labor politics focuses on the relationship between factories and society in an industrial city in the interior of Argentina that experienced social and political upheavals in the late 1960s and the early 1970s. Brennan analyzes light and power workers and automobile workers in Córdoba. The three parts examine the formation of the working class and the changes produced by late industrialization in Córdoba, union politics and the main social protests (including the explosive Cordobazo of 1969), and the work process and shop-floor politics in the automobile plants and their impact on the Córdoba labor movement.

*The Labor Wars in Córdoba* is based on extensive research in the United States and abroad. Its main primary sources are the archives of the Fiat and Renault auto companies, all the unions, and U.S. diplomatic papers. Brennan acknowledges his basic sympathy for the workers (pp. 361–62), but in focusing on a key region of the national economy at that time, he also greatly advances general understanding of a critical period in Argentine history filled with growing conflicts. Consequently, his study will interest a wide readership.

After 1955, economic policy making in Argentina was no longer shaped only by social and political conflicts like those examined by Brennan and Szusterman. It was also influenced by Argentina's entry into the International Bank for Reconstruction and Development (IBRD) and the International Monetary Fund (IMF), the overhaul of Argentine links with Western Europe, and adherence to the multilateral system of trade and payments by late 1958. Drawing on IMF and IBRD published documents and relevant secondary works, Luigi Manzetti updates a classical study by Eprime Eshag and Rosemary Thorp of the 1960s and traces in more detail the history of the economic stabilization plans undertaken by Argentina through standby agreements with the IMF in 1958, 1976, and 1985.<sup>11</sup>

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program. Nor does it discuss the differences between the UIA and the Confederación General Económica (CGE), an association of industrialists more in line with Peronist economic thinking that had better relations with the Frondizi government.

11. See Eprime Eshag and Rosemary Thorp, "Economic and Social Consequences of Orthodox Economic Policies in Argentina in the Post-War Years," *Bulletin of the Oxford Institute of Statistics* 27, no. 1 (Feb. 1965):3–44. A Spanish version of this article came out later.



The first two chapters of *The International Monetary Fund and Economic Stabilization: The Argentine Case* acquaint readers with economic development and balance-of-payments problems of developing countries, the role of the IMF in solving them, and the academic debate over the Argentine case. The core third, fourth, and fifth chapters examine the IMF-supported stabilization plans of the administrations of Arturo Frondizi (1958–1962), Jorge Videla (1976–1981), and Raúl Alfonsín (1983–1989). Manzetti's conclusions appraise the results of these plans and IMF advice in Argentina and discuss the relationship between political institutions and economic development in more theoretical terms.

Manzetti's book is a pioneer study of the recent role of a specific multilateral financial institution in economic policy making in Latin America. *The International Monetary Fund and Economic Stabilization* offers interesting insights on the conceptual shortcomings of IMF policy advice and the political prospects of the recommended policies, especially during the Videla and Alfonsín governments. Manzetti also provides a detailed analysis of the macroeconomic effects of economic stabilization under different political regimes and applies a useful conceptual framework that breaks down the analysis of economic policy making into a theoretical stage of "policy formulation" and a practical one of "policy implementation."

Nevertheless, innumerable relevant documents from the Frondizi Archive were not consulted, nor was the *Economic Survey*, a prestigious and well-informed liberal newsletter published in Buenos Aires until the early 1970s. Although Manzetti states otherwise (pp. 60–61, 200), vital measures were included in the economic stabilization plan of 1958 under the influence of the IMF.<sup>12</sup> In discussing the discrepancies between long-time and "developmentalist" Radicals over economic policy within the Frondizi government, he leaves aside those involving liberal cabinet members and high-ranking officials and the developmentalists (p. 80).<sup>13</sup>

The transition to democracy started by the Alfonsín government in late 1983 was marred by the hyperinflationary crisis of 1989–1990, which forced abandonment of state intervention in the economy and the structural reform now in progress. Felipe de la Balze addresses this topic in *Remaking the Argentine Economy*, a review of Argentine economic and institutional development between 1870 and 1989, the economic reform undertaken during most of President Carlos Menem's first term (1989–1995), the difficulties of the Argentine economy during its present transi-

12. For instance, Argentina had to adopt the multilateral system of trade and payments and free its foreign-exchange markets.

13. These clashes involved two economy ministers, Alvaro Alsogaray (1959–1961) and Roberto Alemann (1961–1962), and Central Bank President Eustaquio Méndez Delfino. For a good statement of developmentalist views, see Rogelio Frigerio, *El país de nuevo en la encrucijada: La falacia de la estabilización monetaria sin expansión económica* (Buenos Aires: Concordia, 1960).

tion, and future challenges in trying to consolidate recent changes and “rejoin the group of the most advanced nations” (p. 123).

This examination of Argentina’s development stresses the country’s poor economic performance since World War II. *Remaking the Argentine Economy* combines analytical and chronological approaches that ascribe this performance to isolation from the international economy, low competition in the internal market, excessive state intervention, and acute political instability. The author’s survey of the economic reform program pays special attention to the progress and main changes pending in deregulations, labor reform, privatizations, the overhaul of social security, trade liberalization, and regional integration as of September 1994. Finally, de la Balze’s analysis of Argentina’s current difficulties and future challenges rightly underscores the importance of reforming the educational system, strengthening market mechanisms and the government’s organizational capacity, and improving the export potential of the Argentine economy.

*Remaking the Argentine Economy* presents both sound and debatable conclusions. The study of Argentine development until 1989 credits the Alfonsín administration with undertaking in-depth political and economic reform with the return to democracy and launching the Austral Plan in 1985. Like Manzetti, de la Balze argues that this plan failed because necessary fiscal and structural adjustments were not carried out (pp. 6, 69). At the same time, the author seems overly dazzled by the apparent success of Argentina’s export-led growth until 1930. Also, his interpretation of the human rights violations of the last military dictatorship ignores the regime’s bad record. De la Balze’s review of the economic reform as of late 1994 reveals an impressive record and the range of factors thwarting Argentine economic development at that time. Finally, in discussing Argentina’s pending agenda to consolidate the current structural changes, the author underestimates the fact that the last decade has witnessed a gradual decline in public trust in the honesty and reliability of the politicians responsible for these changes.<sup>14</sup> This reviewer was left wondering whether de la Balze’s predictions may end up being mere wishful thinking.

### Conclusion

On the basis of the works reviewed here, what conclusions can be reached about the current status of the socioeconomic history of modern and contemporary Argentina? I will comment first on the works’ overall contribution to understanding of selected issues in the discipline and then on some of these works’ potential as starting points for researching related topics of equal importance.

14. This trend emerged from data coming from polls conducted periodically by Gallup. For the results, see Marita Carballo, “Los argentinos creen cada vez menos en la política,” *La Nación* (Buenos Aires), 13 Jan. 1996, p. 7.

From opposite viewpoints, Adelman's study and that of Sabato and Romero attest to the vitality and usefulness of the debate between "optimists" and "critics" over Argentina's export-led growth prior to 1930. More specifically, Adelman underscores the challenges of comparative studies and the need to frame such studies within a solid theoretical framework. He also raises a major question about the validity of previous arguments holding that the North American model of export-led growth was viable in Argentina and would have offered better long-term prospects. Sabato and Romero substantiate the arguments of the "critics" of Argentina's development until 1914. *Los trabajadores de Buenos Aires* also illustrates the sophisticated tools now being used by historians to examine topics like the history of labor markets. Perhaps my only doubt is whether the labor market in Buenos Aires was all that sophisticated by 1880.

Richard Walter provides a historical perspective on the June 1996 elections in the city of Buenos Aires, when for the first time in history an electorate elusive in national elections chose Radical candidate Fernando de la Rúa as their mayor. In combination with Adelman's study, *Politics and Urban Growth in Buenos Aires* also highlights the deep imprint made by seminal works on Argentine urban and agrarian history published by James Scobie in the 1960s and the 1970s.<sup>15</sup> But whereas Walter states his intention to follow the trail blazed by Scobie's pioneering work in urban history (p. 2), Adelman revises some of Scobie's conclusions on the history of wheat growing in Argentina, which Adelman considers to be part of an established historiographical tradition that has viewed farmers as "victims" of this process (p. 13).

Peronism proved to be a major turning point in Argentine history. But Mario Rapoport and Claudio Spiguel fail to discuss its legacy in Argentine economic policies and international economic relations in the ensuing years. This point is essential for understanding that many decisions on economic policy made since 1955 were not belated efforts based on anti-populist prejudices to turn back the course of history.<sup>16</sup> This failing of their study and the remarkable results of Raanan Rein's recent review of Argentine-Spanish relations over the same period also draw attention to the need to examine these links by drawing on other primary sources such as papers of the Argentine Central Bank and European public and private archives.<sup>17</sup>

15. See James R. Scobie, *Revolution on the Pampas: A Social History of Argentine Wheat, 1860–1910* (Austin: University of Texas Press, 1964); and *Buenos Aires: Plaza to Suburb*.

16. For a fuller treatment of some of these issues, see Raúl García Heras, "La Argentina y el Club de París: Comercio y pagos multilaterales con Europa Occidental, 1955–1958," *El Trimestre Económico* 63, no. 4 (Oct.–Dec. 1996):1277–1308 (published in Mexico City). This article is based mainly on primary sources from various Argentine, British, and U.S. public and private archives.

17. See Raanan Rein, *The Franco-Perón Alliance: Relations between Spain and Argentina, 1946–1955* (Pittsburgh, Pa.: University of Pittsburgh Press, 1993). Rein's study draws on all the relevant Argentine, British, Spanish, and U.S. archival sources.

Celia Szusterman's *Fronzizi and the Politics of Developmentalism* offers readers a disappointed and sobering evaluation of Argentine "developmentalism" that demolishes most of the glamour surrounding it since the 1960s. At the same time, she convincingly argues that mounting political violence in Argentina stemmed in part from the overthrow of the Fronzizi government in 1962. Brennan's *The Labor Wars in Córdoba* exemplifies the complex theoretical and empirical subtleties involved in analyzing Latin American labor history and the contribution made by studies of regional issues of national significance in Argentina. Both books suggest that complete biographies of prominent businessmen-politicians like Rogelio Frigerio or legendary trade union leaders of national standing such as Agustín Tosco and Augusto Vandor are long overdue.

Luigi Manzetti illuminates the complex relations existing between individual countries and the IMF and shows that multilateral financial institutions do not wield unlimited power. Like other recent books, *The International Monetary Fund and Economic Stabilization* points to the need for more country studies on the recent role of international financial consultants and institutions in economic policy making in Latin America.<sup>18</sup> De la Balze's *Remaking the Argentine Economy* appeared just before the most notorious weaknesses of the convertibility plan of 1991 became apparent. His study exemplifies a pervasive and perhaps simplistic view that the structural problems of the Argentine economy date from the Great Depression. It is also disappointing that the study does not analyze the social consensus in which Keynesian and state-interventionist economic ideas were adopted in the 1930s in Argentina and maintained for several decades.<sup>19</sup>

The eight works examined here leave this reviewer with the impression that in addressing old and new themes, the study of the history of modern and contemporary Argentina is moving ahead vibrantly. Some major questions remain largely unanswered, but it is to be hoped that other scholars, including many Argentines, will address them in the near future.

18. See for example Paul W. Drake, *Money Doctor in the Andes: Advisors, Investors, and Economic Growth in Latin America from World War I to the Great Depression* (Durham, N.C.: Duke University Press, 1988); and *Money Doctors, Foreign Debts, and Economic Reforms in Latin America from the 1890s to the Present*, edited by Paul W. Drake (Wilmington, Del.: Scholarly Resources, 1993).

19. For some recent studies on this consensus and how this paradigm was well applied to Latin America, see *The Political Power of Economic Ideas: Keynesianism across Nations*, edited by Peter A. Hall (Princeton, N.J.: Princeton University Press, 1989); Ludolfo Paramio, *Tras el diluvio: La izquierda ante el fin de siglo* (Mexico City: Siglo Veintiuno, 1989); and Kathryn Sikkink, *Ideas and Institutions: Developmentalism in Brazil and Argentina* (Ithaca, N.Y.: Cornell University Press, 1991).