This issue is devoted to: ECONOMIC EXPERIMENTS IN THE SOUTHERN CONE, 1974-1982 Guest Editor: JAN PETER WOGART

Vol. 25 No. 4 November 1983

# JOURNAL OF INTERAMERICAN STUDIES



## and WORLD AFFAIRS

A Publication of the Center for Advanced International Studies,

The University of Miami



#### Journal of INTERAMERICAN STUDIES and WORLD AFFAIRS

#### **EDITORIAL STAFF:**

John P. Harrison—Editor Jan Peter Wogart—Associate Editor Gerry Machovec—Assistant Editor

#### **BOARD OF EDITORS:**

Orlando Alborñoz, Universidad Central de Venezuela Robert D. Bond, The Wilson Center D. A. Brading, Cambridge University David Chaplin, Western Michigan University Tom E. Davis, Cornell University Malcolm Deas, St. Antony's College, Oxford, England Rosario Green, El Colegio de Mexico Elizabeth Jelin, Centro de Estudios de Estado y Sociedad, Buenos Aires, Argentina Celso Lafer. Universidade de São Paulo Daniel H. Levine, University of Michigan Vaughan A. Lewis, University of the West Indies, Mona, Jamaica Abraham Lowenthal, The Wilson Center Robert McNicoll, University of Miami, emeritus Carmelo Mesa-Lago, University of Pittsburgh Ronald Newton, Simon Fraser University, Burnaby, Canada James J. Parsons, University of California, Berkeley Clark Revnolds, Stanford University Richard Schaedel, University of Texas, Austin Hanns-Albert Steger, Universitat Erlangen-Nurnberg, Germany Evelyn P. Stevens, University of California, Berkeley Victor L. Urquidi, El Colegio de Mexico

The editors and publisher wish to acknowledge with gratitude the assistance and encouragement of the Center for Advanced International Studies, University of Miami, in providing ancillary services and support for this journal.

Vol. 25 No. 4 November 1983

New Delhi

Journal of INTERAMERICAN **STUDIES** and WORLD AFFAIRS

### **CONTENTS**

This issue is devoted to: ECONOMIC EXPERIMENTS IN THE SOUTHERN CONE, 1974-1982 Guest Editor: JAN PETER WOGART

	Preface
429	JOHN P. HARRISON
431	Liberalization and Stabilization Policies in the Southern Cone Countries: An Introduction MARIO I. BLEJER
445	Combining Price Stabilization with Trade and Financial Liberalization Policies: The Argentine Experience, 1976-1981 JAN PETER WOGART
477	The Uruguayan Experience with Liberalization and Stabilization, 1974-1981 JAMES HANSON and JAIME DE MELO
	Recent Southern Cone Liberalization Reforms and Stabilization Policies: The Chilean Case, 1974-1982
509	ROBERTO ZAHLER
563	Index

(

https://doi.org/10.1017/S0022193700007860 Published online by Cambridge University Press

AGE PUBLICATIONS / Beverly Hills London

Policy: The JOURNAL OF INTERAMERICAN STUDIES AND WORLD AFFAIRS reflects the interests of the scholarly community and interested public concerned with the social, economic, political, and cultural aspects of life in Latin America (including the Caribbean), particularly in those instances where the subject is of concern to more than one of the traditional disciplines. As these concerns change, so will the content of the journal.

Articles which have special relevance for interrelationships between American nations and of those nations with the rest of the world will be given special consideration. An effort will be made to include occasional articles that state an unusual or even discordant position on a subject of broad interest to be supplemented by critical comments of authorities representing differing positions on the topic. The editors continue to welcome articles by scholars from all parts of the world. Review essays provide a forum for authors to develop opinions on a topic through discussion of recent books. Proposals should be developed with the Editor.

Manuscripts should be submitted in duplicate to: Editor, JOURNAL OF INTERAMERICAN STUDIES AND WORLD AFFAIRS, Box 24-8134, University of Miami, Coral Gables, Florida 33124. Manuscripts should be typewritten, double-spaced, with footnotes, references, tables, and charts on separate pages, and should follow the current journal style. A brief biographical paragraph describing each author's current affiliation, research interests, and recent publications should accompany the manuscript.

**Correspondence** regarding book reviews should be sent directly to: Book Review Editor, **JOURNAL OF INTERAMERICAN STUDIES AND WORLD AFFAIRS,** Box 24-8134, University of Miami, Coral Gables, Florida 33124.

JOURNAL OF INTERAMERICAN STUDIES AND WORLD AFFAIRS is published four times annually—in February, May, August, and November—by Sage Publications, INc., 275 S. Beverly Drive, Beverly Hills, CA 90212. Copyright <sup>®</sup> 1983 by Sage Publications, Inc. All rights reserved. No portion of the contents may be reproduced in any form without written permission of the publisher.

Subscriptions: Regular institutional rate \$50.00 per year. Individuals may subscribe at a one-year rate of \$22.00. Add \$4.00 for subscriptions outside the United States. Orders from the U.K., Europe, the Middle East, and Africa should be sent to London address (below). Noninstitutional orders must be paid by personal check.

Second class postage paid at Beverly Hills, California. ISSN 0022-1937

This journal is abstracted or indexed in Historical Abstracts, Human Resources Abstracts, Sage Urban Studies Abstracts, International Political Science Abstracts, Public Affairs Information Service, Current Contents, Social Sciences Citation Index, Social Sciences Index, ABC POL SCI, and United States Political Science Documents.

**Back Issues:** Information about availability and prices of back issues may be obtained from the publisher's order department (address below). Write to London office for sterling prices. Single-issue orders for 10 copies or more will receive a special 50 percent adoption discount.

Inquiries: Address all correspondence and permissions requests to SAGE PUBLICATIONS, Inc., 275 South Beverly Drive, Beverly Hills, California 90212. Inquiries and subscriptions from the U.K., Europe, the Middle East, and Africa should be sent to SAGE PUBLICATIONS Ltd, 28 Banner Street, London EC1Y 8QE, England. From India, write to SAGE PUBLICATIONS INDIA Pvt. Ltd, P.O. Box 3605, New Delhi 110 024 India. Other orders should be sent to the Beverly Hills office.

Authorization to photocopy items for internal or personal use, or the internal or personal use of specific clients, is granted by Sage Publications, Inc. for Ilbraries and other users registered with the Copyright Clearance Center (CCC) Transactional Reporting Service, provided that the base fee of 25¢ per copy, plus 10¢ per copy page, is paid directly to CCC, 21 Congress St., Salem, MA 01970. 0022-1937/83 \$.25 + .10

Advertising: Current rates and specifications may be obtained by writing to the Advertising Manager at the Beverly Hills office (address above).

**Claims:** Claims for undelivered copies must be made no later than three months following month of publication. The publisher will supply missing copies when losses have been sustained in transit and when the reserve stock will permit.

Change of Address: Six weeks' advance notice must be given when notifying of change of address. Please send old address label along with the new address to insure proper identification. Please specify name of journal. POSTMASTER: Send change of address to: Journal name, c/o 275 South Beverly Drive, Beverly Hills, CA 90212. Dr. John P. Harrison, Editor, Jan Peter Wogart, Associate Editor, and Gerry Machovec, Assistant Editor, retired from their long, distinguished service on the staff of the *Journal* at the end of May 1983. Their editorial reponsibilities terminate with the November 1983 issue, but their editorial policies and standards remain in force.

Editorial offices remain at the University of Miami, under the direction of new Editors: Dr. Jaime Suchlicki, Dr. Robert M. Levine, and the Honorable Ambler H. Moss, Jr. Jane Marchi is Assistant Editor.