

further. The synopsis of Matelieff's Asian journey (pp. 53–104) then reads quite like a rather classic political or military history—an account consisting of great generals and their important battles—rather than an analysis from an economic history or political economy point of view. The particular nature of Borschberg's sources is the apparent cause for this, but while he contextualizes some things, ordinary people and trade remain a little too much in the background. It remains unclear also whether Matelieff was a visionary or whether other fleet commanders would have obtained similar insights concerning the VOC's trade and organization in Asia. Of course, Borschberg should not be judged on these issues too much. He did not write Matelieff's biography nor did he attempt to provide a final account of the VOC's formative period. He edited valuable sources and made these available in English to scholars and students interested in Europe's early trade with Asia. Since few sources on the Company's history are available in English at all, this is a laudable effort, and many will likely benefit from it.

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#### MEXICO

*Mexico's Uneven Development: The Geographical and Historical Context of Inequality.*

By Oscar J. Martinez. New York: Routledge, 2016. Pp. 326. \$44.95, paper; \$16.00, hardcover; \$31.47, eBook.

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The border between the United States and Mexico has long captivated economists and historians. There are few other non-militarized borders where a rich country meets a poor one. The difference is so stark that James Robinson and Daron Acemoglu chose the divided border city of Nogales as the place to start their investigation of “Why Nations Fail.”

It should therefore come as no surprise that a great many economists, political scientists, and historians have dedicated a good part of their careers to understanding why Mexico is so much poorer than its northern neighbor. There is general agreement that the root causes of Mexico's relative poverty lie in its institutions—the rules that govern economic and political life. There is less agreement over *why* exactly Mexico developed the institutions that it did. The Spanish heritage? Its resource endowment? Path dependency from other some original sin? Any explanation must not only account for why Mexico is poorer than the United States; it must also explain why Mexico is richer than most of the planet as well as the large income difference within the country.

There is certainly space for a book synthesizing what we know about Mexico's economic development. *Mexico's Uneven Development*, by Oscar Martinez, sadly is not that book. Martinez begins with a provocative thesis: Mexico's institutions are epiphenomena; its divergence from the United States is a product of Mexico's geography. This would be a reasonable thesis around which to write a book about Mexico. The problem, however, rises early in the first chapter where the author muddles his arguments

and mischaracterizes the existing literature. He claims to be refuting Acemoglu and Robinson, but goes on to, well, *present exactly their argument*—namely that institutions, once created, are hard to change.

The book starts by recounting the geographic advantages possessed by the 13 colonies over New Spain. Those advantages are myriad and many, and the book presents them well, but the author often trips up his own argument with weird assertions. Two examples: (1) the acquisition of the Philippines and Puerto Rico goosed American economic growth, and (2) the high growth of 1945–1970 was due to American dominance over Europe. (In a later chapter, he discusses high *Mexican* growth during this same period, further confusing this reader.) He then moves on to discuss Mexico's myriad geographic disadvantages, but trips up the discussion there by citing statistics—when he cites statistics—from century-old secondary sources rather than current research. This is particularly odd, since his bibliography is full of more recent works on Mexican economic history. The discussion of geography is interesting and would be very provocative (in a good way) were it not for the unsubstantiated claims, logical leaps, and odd use of statistics.

Understandably, the book spends some time discussing the loss of Mexico's northern territories to the United States. Less understandably, the discussion is rather incoherent. The author portrays the American annexation as inevitable, which is an odd conclusion considering as the annexation would not have happened had 2,553 New Yorkers switched their vote in 1844. He also asserts that Mexico would have been far more prosperous had it held on to the territories. That is odd, considering as the American southwest shares many of the geographic disadvantages as northern Mexico. The only evidence for the claim that Mexico would be more prosperous with the lost territories is that they were resource rich. Considering how many mineral-rich areas have remained poor across the globe, the claims needs more evidence. Indeed, the author recognizes the scale of public investment that developed California, but fails to grapple with how that affects his argument that the West would have become rich as part of Mexico.

Finally, the last chapters lose the thread of the argument. The author bemoans the “stifling of domestic industries” by U.S. subsidiaries in Mexico. He points out that the same thing happened in Canada ... but does not recognize that Canada is nonetheless rich. He portrays Mexico's trade opening in the 1980s as an inevitable effect of economic crisis, when his biography is full of books demonstrating otherwise. He points out that Mexico's middle class has grown, but discounts that by trying to redefine middle class in such a way that *no* volatile economy could ever have a middle class. He ends by saying that Mexico has suffered from China's entry in the global market ... which would seem to have nothing to do with Mexico's geography.

There is the outline of a very good book in *Mexico's Uneven Development*. The author is almost certainly correct that Mexico's geography created headwinds that the United States did not face. He is also likely correct that shaped the country's institutions in ways that go beyond a simple Engerman and Sokoloff-style story. If budding economic historians are looking for hypotheses to test about Mexican economic history, then this book provides a concise source for them.

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