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## Explorations in Latin American economic history

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Propositions for the thesis

**Explorations in Latin American economic history**

By Javier L. Arnaut

1. Despite major financial difficulties, the local budgets of Spanish America achieved a fiscally sustainable pattern throughout colonial times. (Chapter 2)
2. Long-term nominal figures (not priced-adjusted) can misrepresent key narratives in Latin American economic history. (Chapter 2 and 3)
3. The notion that the Mexican Revolution in 1910 was ignited due to a secular deterioration in the worker's real wages does not have statistical foundations. (Chapter 3)
4. A pattern of regional wage divergence emerged in Porfirian Mexico possibly driven by labor coercion and regional productivity differences. (Chapter 3)
5. Despite the exorbitant growth rates during the post-war period, Latin America's manufacturing industry failed to transform itself to sustain that growth. (Chapter 4)
6. Protectionist policies alone may not be enough to transform (structurally) an industry. (Chapter 4)
7. 'Good' economic institutions are indeed a boost for productivity growth, but they are context-dependent, and for Latin America their effects do not materialize evenly across sectors. (Chapter 5)
8. Path-dependent 'effects' in history should not be taken as given without studying the context of the 'cause'.
9. Revisionism is a healthy historiographical process, and no one, not even revisionists, should be exempt from it (John Lewis Gaddis, 1997).