



# The Political Economy of Latin America: Reflections on Neoliberalism and Development

*Peter Kingstone*

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This brief text offers an unbiased reflection on the neoliberal debate in Latin America and the institutional puzzle that underlies the region's difficulties with democratization and development. In addition to providing an overview of this key element of the Latin American political economy, Peter Kingstone also advances an important but under-explored argument about political institutions. Kingstone offers a unique contribution by mapping out the problem of how to understand institutions, why they are created, and why Latin American ones function the way they do.

This timely and thorough update includes:

- A fresh discussion of the commodity boom in the region with special consideration of China's presence in Latin America;
- The recent explosion of social policy innovation addressing issues like health, education, and poverty;
- Updated case studies used throughout.



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