



University of
New Haven

Comparative Latin American Economies

SECTION I: Course Overview

Course Code: ECN332EZE

Subject Area(s): Economics

Prerequisites: See Below

Language of Instruction: English

Total Contact Hours: 45

Recommended Credits: 3

COURSE DESCRIPTION

Despite significant geographic, cultural, and political differences, the many countries of Latin America pursued very similar strategies for economic growth and structural development throughout the 19th and 20th centuries. Seeking to understand the role economics plays in shaping the related national, political, cultural, and social makeup, this course will explore the historical evolution of how such economic growth strategies were implemented at the national level and to what extent larger regional growth was the result.

The course focuses on the recent decades for the region, signaled by high volatility, starting with the 1994 Mexican tequila crisis, the 1999 real devaluation of the Brazilian currency, and the 2001 Argentine collapse. It also assesses the last two decades during which Latin America has entered a path of sustained economic recovery—with some exceptions.

LEARNING OBJECTIVES

Upon successful completion of this course, you will be able to:

- Analyze the historical roots of contemporary economic environments in Latin America.
- Distinguish the key factors, both uncontrollable and controllable, internal and external, that affect economic performance.
- Assess social, political, legal, and policy environments and their effect in Latin American economies.
- Contrast the recent evolution of the largest Latin American countries in terms of their involvement in international trading systems.

PREREQUISITES

Prior to enrollment, this course requires you to have completed either one 200-level course or two 100-level courses in any of the following subject areas: Macroeconomics.

SECTION II: Instructor & Course Details

INSTRUCTOR DETAILS

Name: TBA
Contact Information: TBA
Term: SEMESTER

ATTENDANCE POLICY

This class will meet once weekly for 180 minutes each session. All students are expected to arrive on time and prepared for the day's class session.

CEA enforces a mandatory attendance policy. You are therefore expected to attend all regularly scheduled class sessions, including any field trips, site visits, guest lectures, etc. that are assigned by the instructor. The table below shows the number of class sessions you may miss before receiving a grade penalty.

ALLOWED ABSENCES - SEMESTER		
Courses Meeting X day(s) Per Week	Allowed Absence(s)	Automatic Failing Grade at Xth absence
Courses meeting 1 day(s) per week	1 Absence	4 th Absence

For every additional absence beyond the allowed number, your final course grade will drop down to the subsequent letter grade (ex: A+ to A). As a student, you should understand that the grade penalties will apply if you are marked absent due to tardiness or leaving class early. In the table below, you will find the grade penalty associated with each excessive absence up to and including automatic course failure.

ATTENDANCE DOCKING PENALTIES				
Absence	1 st	2 nd	3 rd	4 th
Penalty	No Penalty	0.5 Grade Docked	1 Grade Docked	Automatic Failure
HIGHEST POSSIBLE GRADE AFTER ATTENDANCE PENALTIES				
Grade	A+	A	A-	F

CEA does not distinguish between excused and unexcused absences. As such, no documentation is required for missing class. Similarly, excessive absences, and the grade penalty associated with each, will not be excused even if you are able to provide documentation that shows the absence was beyond your control. You should therefore only miss class when truly needed as illness or other unavoidable factors may force you to miss a class session later on in the term.

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GRADING & ASSESSMENT

The instructor will assess your progress towards the above-listed learning objectives by using the forms of assessment below. Each of these assessments is weighted and will count towards your final grade. The following section (Assessment Overview) will provide further details for each.

Class Participation	15%
Field Study Reports	10%
Special Topic: Presentation	10%
Special Topic: Paper	15%
Midterm Exam	25%
Final Exam	25%

The instructor will calculate your course grades using the CEA Grading Scale shown below. As a CEA student, you should understand that credit transfer decisions—including earned grades for courses taken abroad—are ultimately made by your home institution.

CEA GRADING SCALE			
Letter Grade	Numerical Grade	Percentage Range	Quality Points
A+	9.70 – 10.0	97.0 – 100%	4.00
A	9.40 – 9.69	94.0 – 96.9%	4.00
A-	9.00 – 9.39	90.0 – 93.9%	3.70
B+	8.70 – 8.99	87.0 – 89.9%	3.30
B	8.40 – 8.69	84.0 – 86.9%	3.00
B-	8.00 – 8.39	80.0 – 83.9%	2.70
C+	7.70 – 7.99	77.0 – 79.9%	2.30
C	7.40 – 7.69	74.0 – 76.9%	2.00
C-	7.00 – 7.39	70.0 – 73.9%	1.70
D	6.00 – 6.99	60.0 – 69.9%	1.00
F	0.00 – 5.99	0.00 – 59.9%	0.00
W	Withdrawal	N/A	0.00
INC	Incomplete	N/A	0.00

ASSESSMENT OVERVIEW

This section provides a brief description of each form of assessment listed above. Your course instructor will provide further details and instructions during class time.

Class Participation (15%): Student participation is mandatory for all courses taken at a CEA Study Center. The instructor will use the rubric below when determining your participation grade. All students should understand that attendance and punctuality are expected and will not count positively toward the participation grade.

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CLASS PARTICIPATION GRADING RUBRIC	
Student Participation Level	Grade
You make major & original contributions that spark discussion, offering critical comments clearly based on readings, research, & theoretical course topics.	A+ (10.0 – 9.70)
You make significant contributions that demonstrate insight as well as knowledge of required readings & independent research.	A/A- (9.69 – 9.00)
You participate voluntarily and make useful contributions that are usually based upon some reflection and familiarity with required readings.	B+/B (8.99 – 8.40)
You make voluntary but infrequent comments that generally reiterate the basic points of the required readings.	B-/C+ (8.39 – 7.70)
You make limited comments only when prompted and do not initiate debate or show a clear awareness of the importance of the readings.	C/C- (7.69 – 7.00)
You very rarely make comments and resist engagement with the subject. You are not prepared for class and/or discussion of course readings.	D (6.99 – 6.00)
You make irrelevant and tangential comments disruptive to class discussion. You are consistently unprepared for class and/or discussion of the course readings.	F (5.99 – 0.00)

Field Study Reports (10%): After each field study, students will write a 500-word report detailing their experience and observations. Further guidelines will be provided before the Field Study sessions.

Special Topic (Presentation 10% & Paper 15%): During the course of the term, each student will select a research topic, based on a key factor affecting Latin American economic performance. As a part of this assignment, students will engage in an analysis and assessment of the sustainability, consistency, and effectiveness of economic policy implementation, with a historical sensitivity to the impact of global economic and financial environments on growth and structural development. Students will then prepare a written report to be orally presented to the class. The instructor will supply additional guidelines and advice on resources for successfully completing the project. General paper guidelines: Spacing: 1.5; Font: Cambria or Calibri; Font size: 12pts. Students will have 15 minutes to present about the topic, plus 5 minutes of Q&A. The presentations will take place during the final class session.

Midterm Exam (25%): The midterm exam is designed to assess and communicate the progress students are making towards meeting the course learning objectives listed above. It is comprised of questions and exercises that test students' abilities in three important areas of competency: the amount of information they master; the accuracy of the information they present; and the significance they ascribe to the facts and ideas they have integrated across their study in this course.

Final Exam (25%): This exam is comprised of three parts: short definitions (throughout the course students will create a glossary of key terms), True/False statements, and short-answer and essay questions. These questions are related to identifying and differentiating the variances within the diverse economic environments

in Latin America. The final exam will cover comprehensive class content including readings and course materials.

EXPERIENTIAL LEARNING ACTIVITIES (AICAP)

CEA courses are designed to include a variety of experiential learning activities that will take you out of the classroom and allow you to explore your local, host city. These activities may include field studies, guest lectures and/or activities offered through our Academically Integrated Cultural Activities Program (AICAP). The following experiential learning activities are included in this course:

- Guest Speaker on diverse Latin American labor markets
- Field Studies to Stock Exchange and Multinational Company

REQUIRED READINGS

Reading assignments for this course will come from the required text(s) and/or the selected reading(s) listed below. All required readings—whether assigned from the text or assigned as a selected reading—must be completed according to the due date assigned by the course instructor.

- I. SELECTED READING(S):** The selected readings for this course are listed below. You will not need to purchase these readings; the instructor will provide these selected readings to you in class (either in paper or electronic format).

Bulmer-Thomas, Victor; Coatsworth, John; and Roberto Cortés-Conde, eds. *The Cambridge Economic History of Latin America*. Volume 2: The Long Twentieth Century. Cambridge University Press, 2006.

Conklin, David W. & Danielle Cadieux. “Hugo Chavez's Public Policy Vision for Venezuela: Rooted in the Past, Doomed in the Future?”, *Harvard Business Publishing*, 2006.

Gardini, G. L. “MERCOSUR: What you see is not (always) what you get”, *European Law Journal*, Vol.17, No.5, 201, pp. 683-700.

Maddux, William. “Ricardo Semler: A Revolutionary Model of Leadership”, INSEAD (The Business School of the World), 2014.

Monteiro, Felipe L. & Tulio Albuquerque. “Doing Business in Brazil after Operation Car Wash”, *Harvard Business Publishing*, 2018.

Onemyah, Vincent. “Mexico: Building a Country Brand”, *Harvard Business Publishing*, 2018.

Scott, Bruce R. & Jessica Leight, “Chile: The Conundrum of Inequality”, *Harvard Business Publishing*, 2007.

Shifter, Michael and Bruno Binetti, eds. *Unfulfilled Promises: Latin America Today*. Washington DC: Inter-American Dialogue, 2019.

Skidmore, Thomas. *Modern Latin America*. New York: Oxford University Press, 2005.

Victor, Richard H.K. & Haviland Sheldahl-Thomason. “Mexico: «A Mosaic of Different Realities»”, *Harvard Business Publishing*, 2018.

Victor, Richard H.K. & Hilary White. “Colombia and the Economic Premium of Peace”, *Harvard Business Publishing*, 2015.

World Bank Group. *Doing Business 2019. Training for Reform. Regional Profile: Latin America and Caribbean*, 2019.

II. SELECTED VIDEOS: The selected videos for this course are listed below.

“Chavez Man Of The People Or Communist Autocrat” (2002)

“Ricardo Semler’s Top 10 Rules For Success” (2015)

RECOMMENDED READINGS

The recommended reading(s) and/or text(s) for this course are below. These recommended readings are not mandatory, but they will assist you with research and understanding course content.

Cárdenas, Enrique; Ocampo, José Antonio & Rosemary Thorp (Eds). *An Economic History of Twentieth-Century Latin America*. Volume I: The Export Age: The Latin American Economies in the Nineteenth and Early Twentieth Centuries. New York: Palgrave, 2000.

Cárdenas, Enrique; Ocampo, José Antonio & Rosemary Thorp (Eds). *An Economic History of Twentieth-Century Latin America*. Volume II: Latin America in the 1930s: The Role of the Periphery in World Crisis. New York: Palgrave, 2000.

Cárdenas, Enrique; Ocampo, José Antonio & Rosemary Thorp (Eds). *An Economic History of Twentieth-Century Latin America*. Volume III: Industrialization and the State in Latin America: The Postwar Years. New York: Palgrave, 2000.

Cardoso, Eliana, et al. *Latin America’s Economy: Diversity, Trends and Conflicts*. Boston: The MIT Press, 1995.

Crane, Robert & Carlos Rizowy. *Latin American Business Cultures*. Basingstoke: Palgrave Macmillan, 2004.

D’Andrea, Guillermo and John Quelch. *Cases in Strategic Marketing Management: Business Strategies in Latin America*. Prentice Hall, 2000.

Dyer, Davis, et al. *Rising Tide: Lessons from 165 Years of Brand Building at Procter & Gamble*. Boston: Harvard Business Review Press, 2004.

English, David. *Expatriate Entrepreneurs in Emerging Markets: Ten Success Stories From Argentina*. Expat Books, 2011.

Fernández Pérez, Paloma & Andrea Lluch (Eds). *Evolution of Family Business: Continuity and Change in Latin America and Spain*. Cheltenham : Edward Elgar, 2016.

Hofstede, Geert, et al. *Cultures and Organizations: Software of the Mind*. McGraw-Hill, 2010.

Morrison, Terri and Wayne Conway. *Kiss, Bow or Shake Hands, Latin America: How To Do Business in 18 Latin American Countries*. Adams Media, 2006.

O’Brien, Thomas. *The Century of U.S. Capitalism in Latin America*. University of New Mexico Press, 1999.

Robles, Fernando, et al. *Winning Strategies for the New Latin Markets*. New Jersey: Financial Times Prentice Hall, 2003.

Thorp, Rosemary. *Progress, Poverty and Exclusion: An Economic History of Latin America in the Twentieth Century*. Inter-American Development Bank, 1998.

ADDITIONAL RESOURCES

In order to ensure your success abroad, CEA has provided the academic resources listed below. In addition to these resources, each CEA Study Center provides students with a physical library and study areas for group work. The Academic Affairs Office at each CEA Study Center also compiles a bank of detailed information regarding libraries, documentation centers, research institutes, and archival materials located in the host city.

- **UNH Online Library:** As a CEA student, you will be given access to the online library of CEA's School of Record, the University of New Haven (UNH). You can use this online library to access databases and additional resources while performing research abroad. You may access the UNH online library [here](#) or through your MyCEA Account. You must comply with UNH Policies regarding library usage.
- **CEAClassroom – Moodle:** CEA instructors use Moodle, an interactive virtual learning environment. This web-based platform provides you with constant and direct access to the course syllabus, daily schedule of class lectures and assignments, non-textbook required readings, and additional resources. Moodle includes the normal array of forums, up-loadable and downloadable databases, wikis, and related academic support designed for helping you achieve the learning objectives listed in this syllabus.

During the first week of class, CEA academic staff and/or faculty will help you navigate through the many functions and resources Moodle provides. While you may print a hard copy version of the syllabus, you should always check Moodle for the most up-to-date information regarding this course. The instructor will use Moodle to make announcements and updates to the course and/or syllabus. It is your responsibility to ensure that you have access to all Moodle materials and that you monitor Moodle on a daily basis in case there are any changes made to course assignments or scheduling.

To access Moodle: Please log-in to your MyCEA account using your normal username and password. Click on the "While You're Abroad Tab" and make sure you are under the "Academics" sub-menu. There you will see a link above your schedule that says "View Online Courses" select this link to be taken to your Moodle environment.

- **Online Reference & Research Tools:** The course instructor has identified the resources below to assist you with understanding course topics. You are encouraged to explore these and other avenues of research including the databases available via the UNH online library.

<http://www.doingbusiness.org/data>

<https://www.worldbusinessculture.com/country-profiles/argentina/>

<https://debatereport.com/business/top-cities-in-latin-america-for-startups/7484/>

COURSE CALENDAR
Comparative Latin American Economies

SESSION	TOPICS	ACTIVITY	READINGS & ASSIGNMENTS
1	Course Introduction Review Syllabus & Classroom Policies	Course Overview Lecture & Discussion	Shifter and Binetti, Ch. 1, pp. 3-9 Skidmore, pp. 1-10
2	Latin American Economic Development	Lecture & Discussion	Skidmore, Ch. 2, “The Transformation of Modern Latin America”, pp. 42-68
3	Latin America in the Long Term	Lecture & Discussion	Bulmer-Thomas, Coatsworth, and Cortés-Conde, “The Institutional Framework” by Dye, in <i>The Cambridge Economic History of Latin America</i> , chapter 5, pp. 169-208
4	Latin American Institutional Framework	Lecture & Discussion	Shifter and Binetti, “The Rule of Law in Latin America” by Botero, in <i>Unfulfilled Promises</i> , pp. 13-26.
5	Case Study #1: Argentina	Lecture & Discussion	Skidmore, Ch. 3: “Argentina...”, pp. 69-108 *Due: Paper Draft #1
	Guest Speaker: Presentation on diverse Latin American labor markets		
6	Case Studies #2 & #3: Colombia & Venezuela	Lecture & Discussion	Conklin and Cadieux, “Hugo Chavez's Public Policy Vision for Venezuela” Viotor and White, “Colombia and the Economic Premium of Peace” Viewing: “Chavez Man Of The People Or Communist Autocrat” (2002)

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7	Doing Business in Latin America	Lecture & Discussion	World Bank Group, “ <i>Doing Business...</i> ”
	MIDTERM EXAM		
8	Field Study: Buenos Aires Stock Exchange		
	Case Study #4: Chile	Lecture & Discussion	Scott & Leight, “Chile: The Conundrum of Inequality”
9	Regional Market Integration	Lecture & Discussion	Gardini, “MERCOSUR: What you see is not (always) what you get” Shifter and Binetti, “Latin American Integration” by Covarrubias, in <i>Unfulfilled Promises</i> , pp. 123-139. Due: Field Study Report #1
10	Case Study #5: Brazil	Lecture & Discussion	Monteiro & Albuquerque, “Doing Business in Brazil after Operation Car Wash”
11	Field Study: Visit to a multinational company		
	Leadership in Latin America	Lecture & Discussion	Maddux, “Ricardo Semler: A Revolutionary Model of Leadership” Viewing: “ Ricardo Semler’s Top 10 Rules For Success ” Due: Paper Draft #2

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12	<p style="text-align: center;">Case Study #6: Mexico</p>	Lecture & Discussion	<p>Onemyah, “Mexico: Building a Country Brand” Viotor and Sheldahl-Thomason, “Mexico: «A Mosaic of Different Realities»” *Due: Field Study Report #2</p>
13	<p style="text-align: center;">Social Development</p>	Lecture & Discussion	<p>Shifter and Binetti, “Latin America’s Social Development” by Gray Molina, in <i>Unfulfilled Promises</i>, pp. 55-76. Shifter and Binetti, “Conclusion: A Latin American Narrative”, in <i>Unfulfilled Promises</i>, pp. 141-149.</p>
14	<p>FINAL PAPER & FINAL EXAM</p>		

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SECTION III: CEA Academic Policies

The policies listed in this section outline general expectations for CEA students. You should carefully review these policies to ensure success in your courses and during your time abroad. Furthermore, as a participant in the CEA program, you are expected to review and understand all CEA Student Policies, including the academic policies outlined on our website. CEA reserves the right to change, update, revise, or amend existing policies and/or procedures at any time. For the most up to date policies, please review the policies on our website.

Class & Instructor Policies can be found [here](#)

General Academic Policies can be found [here](#)