

## *Introduction*

IN this book an outline is presented of some of the main debates concerning how economic development in South America was influenced by the area's links with the world economy from the early decades of the nineteenth century to the onset of the Great Depression. Mexico, Central America and the Caribbean are largely excluded from the analysis because limitation of space make adequate coverage impossible. The economic history of South America is approached from the standpoint of the area's connections with the international economy because export growth, foreign investment, immigration and the transfer of technology were such dominating features of the period for most countries. Not surprisingly many of the most critical historical debates revolve around the question of the impact of these external forces on the national economies. However, it must not be imagined that by concentrating on exogenous factors the economic history of this vast and complex continent will be fully revealed. Despite strong elements of a common colonial heritage, each country experienced a quite distinctive historical evolution. An appreciation of this distinctiveness is of overriding importance in understanding the course of economic and social change in the different countries. In short, what follows is not a survey of the economic history of South America but only an introduction to one of the key aspects of that varied history.

The book consists of three main parts. In the first the differing theoretical approaches to the study of Latin American economic development are considered. This is followed by an account of the principal changes in the area's external economic relations over the period. The final section is made up of four case studies in which some of the general questions raised in the previous sections are examined more closely. Brazil, Argentina, Peru and Chile have been selected because of the instructive contrasts provided by the distinctive patterns of their export-led growth. It should be noted that because this work is written essentially for the non-specialist, references to works in Spanish and Portuguese have been kept to an absolute minimum, although guidance to such sources is provided in the Bibliography.