

# REVIEW ECLA

ECONOMIC  
COMMISSION FOR  
LATIN AMERICA AND  
THE CARIBBEAN



UNITED NATIONS

ECLAC

<b>International financial cooperation to address the Latin American economic crisis</b> JOSÉ ANTONIO OCAMPO	7
<b>Mapping social conflicts in natural resources: a text mining study of extractive activities</b> RAMIRO ALBRIEU AND GABRIEL PALAZZO	27
<b>The ECLA technique of programming and economists in Argentina in the mid-twentieth century</b> MARIANO ARANA	55
<b>Indicator of the efficiency of value added tax and income tax collection in Ecuador</b> JOSÉ RAMÍREZ-ÁLVAREZ AND PAUL CARRILLO-MALDONADO	69
<b>Growth and heterogeneity of human capital: effects of the expansion of higher education on the income increase in Brazilian municipalities</b> LEONARDO ANDRADE ROCHA, NAPIÊ GALVÊ ARAÚJO SILVA, CARLO ALANO SOARES DE ALMEIDA, DENISON MURILO DE OLIVEIRA AND KAIO CÉSAR FERNANDES	87
<b>Macroeconomic stability and economic growth: myths and realities</b> GUILLERMO LE FORT VARELA, BASTIÁN GALLARDO AND FELIPE BUSTAMANTE	109
<b>The manufacturing industry in Mexico: a history of production without distribution</b> GERMÁN OSORIO NOVELA, ALEJANDRO MUNGARAY LAGARDA AND EDISON JIMÉNEZ LÓPEZ	133
<b>Brazilian industry and knowledge absorption: internal and external company determinants</b> PHILIPPE SCHERRER MENDES, GUSTAVO BRITTO AND ANA MARIA HERMETO	147
<b>The determinants of life satisfaction among Chilean workers</b> RODRIGO MONTERO AND ÁLVARO MIRANDA	169
<b>Constant real expenditure policy: the macroeconomic impacts of budget composition and a primary surplus</b> EMERSON LUÍS LEMOS MARINHO AND MAURICIO BENEGAS	191
<b>Nationalism and development: an alternative for Mexico</b> GASPAR NÚÑEZ RODRÍGUEZ AND JOSÉ ANTONIO ROMERO TELLAECHE	217

# CEPAL

REVIEW

ECONOMIC  
COMMISSION FOR  
LATIN AMERICA AND  
THE CARIBBEAN



UNITED NATIONS

ECLAC



# CEPAL REVIEW

ECONOMIC  
COMMISSION FOR  
LATIN AMERICA AND  
THE CARIBBEAN

ALICIA BÁRCENA  
*Executive Secretary*

MARIO CIMOLI  
*Deputy Executive Secretary*

RAÚL GARCÍA-BUCHACA  
*Deputy Executive Secretary  
for Management and Programme Analysis*

OSVALDO SUNKEL  
*Chairman of the Editorial Board*

MIGUEL TORRES  
*Editor*



UNITED NATIONS

ECLAC

Alicia Bárcena  
Executive Secretary

Mario Cimoli  
Deputy Executive Secretary

Raúl García-Buchaca  
Deputy Executive Secretary  
for Management and Programme Analysis

Osvaldo Sunkel  
Chair of the Editorial Board

Miguel Torres  
Editor

The *CEPAL Review* was founded in 1976, along with the corresponding Spanish version, *Revista CEPAL*, and it is published three times a year by the Economic Commission for Latin America and the Caribbean (ECLAC), which has its headquarters in Santiago. The *Review* has full editorial independence and follows the usual academic procedures and criteria, including the review of articles by independent external referees. The purpose of the *Review* is to contribute to the discussion of socioeconomic development issues in the region by offering analytical and policy approaches and articles by economists and other social scientists working both within and outside the United Nations. The *Review* is distributed to universities, research institutes and other international organizations, as well as to individual subscribers.

The opinions expressed in the articles are those of the authors and do not necessarily reflect the views of ECLAC.

The designations employed and the way in which data are presented do not imply the expression of any opinion whatsoever on the part of the United Nations concerning the legal status of any country, territory, city or area or its authorities, or concerning the delimitation of its frontiers or boundaries.

To subscribe, please visit the Web page: <http://ebiz.turpin-distribution.com/products/197587-cepal-review.aspx>.

The complete text of the *Review* can also be downloaded free of charge from the ECLAC website ([www.cepal.org/en](http://www.cepal.org/en)).

*This publication, entitled CEPAL Review, is covered in the  
Social Sciences Citation Index (SSCI), published by Thomson Reuters,  
and in the Journal of Economic Literature (JEL),  
published by the American Economic Association*

United Nations publication  
ISSN: 0251-2920  
LC/PUB.2020/9-P/Rev.1  
Sales No.: E.20.II.G.12  
Distribution: G  
Copyright © United Nations, 2020  
All rights reserved  
Printed at United Nations, Santiago  
S.21-00015

This publication should be cited as: Economic Commission for Latin America and the Caribbean (ECLAC), *CEPAL Review*, No. 131 (LC/PUB.2020/9-P/Rev.1), Santiago, 2020.

Requests for authorization to reproduce this work in whole or in part should be sent to the Economic Commission for Latin America and the Caribbean (ECLAC), Documents and Publications Division, [publicaciones.cepal@un.org](mailto:publicaciones.cepal@un.org). Member States of the United Nations and their governmental institutions may reproduce this work without prior authorization, but are requested to mention the source and to inform ECLAC of such reproduction.

# Contents

International financial cooperation to address the Latin American economic crisis <i>José Antonio Ocampo</i> . . . . .	7
Mapping social conflicts in natural resources: a text mining study of extractive activities <i>Ramiro Albrieu and Gabriel Palazzo</i> . . . . .	27
The ECLA technique of programming and economists in Argentina in the mid-twentieth century <i>Mariano Arana</i> . . . . .	55
Indicator of the efficiency of value added tax and income tax collection in Ecuador <i>José Ramírez-Álvarez and Paul Carrillo-Maldonado</i> . . . . .	69
Growth and heterogeneity of human capital: effects of the expansion of higher education on the income increase in Brazilian municipalities <i>Leonardo Andrade Rocha, Napiê Galvê Araújo Silva, Carlo Alano Soares de Almeida, Denison Murilo de Oliveira and Kaio César Fernandes</i> . . . . .	87
Macroeconomic stability and economic growth: myths and realities <i>Guillermo Le Fort Varela, Bastián Gallardo and Felipe Bustamante</i> . . . . .	109
The manufacturing industry in Mexico: a history of production without distribution <i>Germán Osorio Novela, Alejandro Mungaray Lagarda and Edison Jiménez López</i> . . . . .	133
Brazilian industry and knowledge absorption: internal and external company determinants <i>Philipe Scherrer Mendes, Gustavo Britto and Ana Maria Hermeto</i> . . . . .	147
The determinants of life satisfaction among Chilean workers <i>Rodrigo Montero and Álvaro Miranda</i> . . . . .	169
Constant real expenditure policy: the macroeconomic impacts of budget composition and a primary surplus <i>Emerson Luís Lemos Marinho and Mauricio Benegas</i> . . . . .	191
Nationalism and development: an alternative for Mexico <i>Gaspar Núñez Rodríguez and José Antonio Romero Tellaèche</i> . . . . .	217
Guidelines for contributors to the CEPAL Review . . . . .	243
ECLAC recent publications . . . . .	245

#### **Explanatory notes**

- Three dots (...) indicate that data are not available or are not separately reported.
- A dash (-) indicates that the amount is nil or negligible.
- A full stop (.) is used to indicate decimals.
- The word “dollars” refers to United States dollars, unless otherwise specified.
- A slash (/) between years (e.g. 2013/2014) indicates a 12-month period falling between the two years.
- Individual figures and percentages in tables may not always add up to the corresponding total because of rounding.

# International financial cooperation to address the Latin American economic crisis<sup>1</sup>

José Antonio Ocampo

## Abstract

The current economic crisis will be remembered, not only as the worst since the Great Depression, but also for the limited multilateral financial cooperation agreed, particularly for middle-income economies. Several Latin American countries have benefited from flexible and emergency credit lines from the International Monetary Fund (IMF), in addition to other IMF instruments. Members of the Latin American Reserve Fund (known by its Spanish acronym, FLAR) can access its resources. Multilateral development banks have taken steps to support Latin American countries, but resources are limited. The Inter-American Development Bank (IDB) and the Development Bank of Latin America (CAF) have reached their lending capacity limit and need to be capitalized. The World Bank has increased its lending to the region, but these loans amount to less than those granted in 2009–2010. The actions of the Central American Bank for Economic Integration (CABEI) are noteworthy, thanks to its recent capitalization.

---

## Keywords

Economic crisis, international financial institutions, development banks, international

预览已结束，完整报告链接和二维码如下：

[https://www.yunbaogao.cn/report/index/report?reportId=5\\_396](https://www.yunbaogao.cn/report/index/report?reportId=5_396)

