

Mexico 2000 - a classical analysis of the Mexican economy and the case for supply-side economic reforms

Polyconomics - The political economy of the welfare state in Latin America

Characteristics	Advantages	Disadvantages
Partial equilibrium Incorporates only the direct effect of reforms, focusing on welfare impacts along these changes in consumer prices. Ignores efficiency effects, crowding out demand and supply responses. Can also incorporate revenue effects and alternative mitigating measures.	Has relatively modest information requirements. A household survey is the minimum information requirement. It requires no information on the responses of international trade and capital movements. Models are simple and therefore the results are easy to interpret.	Tends to overestimate adverse welfare impacts and underestimate benefits from price changes. This is because partial equilibrium models tend to ignore the responses of households to price changes by reallocating spending across commodities. Ignores factor-market responses and supply effects that may lead to independent conclusions on welfare impacts of reforms. Low households with the same consumption profile can have very different income profiles and therefore the poverty impacts of them could be very different. With respect to supply effects, households could alter the type of crops they cultivate in response to price changes and change the welfare impact of the reforms.
Limited general equilibrium Incorporates direct effects and a subset of indirect effects, e.g. demand and supply responses in a subset of typically important markets or just demand effects in all final product markets. Ignores factor-market responses. Can also address alternative mitigating measures.	Incorporates demand responses and supply responses in a subset of markets, reducing the partial equilibrium focus on welfare impact. In this fashion the results also partially capture the efficiency-enhancing effects of the reforms.	Modeling and information requirements are more stringent. External responses as well as interactions between sectors need to be explicitly modeled. With respect to information, in addition to the partial equilibrium information requirements, detailed information on sectors being modelled and demand and supply elasticities are required. Ignores factor-market responses.
General equilibrium Incorporates direct effects and indirect effects through product and factor markets. Can address equity and efficiency implications of a wide range of policy scenarios including mitigating measures.	Incorporates demand, supply, and factor-market responses capturing all the efficiency effects of the reforms. Factor-market responses allow the incorporation of changes in the composition of returns on income distribution. Risk-neutral specifications allow better operation of impacts of different policies.	High informational and modeling requirements. Models are more complex. Models can quickly become difficult to understand. Reliability of the results is typically an important issue given the large number of parameters and functional assumptions required. Integrating heterogeneity tends to be limited by the representative agent type assumption.

Description: -

Manpower policy -- United States.

Labor supply -- United States.

Employment in foreign countries.

Sermons, English.

Rationalism.

Taylor, Robert, -- 1784-1844.

Mexico -- Economic conditions.

Mexico -- Economic policy.

Capitalism -- Mexico. Mexico 2000 - a classical analysis of the

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Notes: Includes bibliographical references (p. 171-180).

This edition was published in 1990



Filesize: 66.12 MB

Tags: #Economic #and #Political #Overview #of #Mexico

NAFTA's Impact on the U.S. Economy: What Are the Facts?

Estimating the common trends We apply the criteria described in this article to detect the number of factors. The paper argues that managerial incentives, disciplining and corporate finance are not the fundamental distinguishing features of different financial systems.

Neoliberalism in Mexican Cultural Theory: Reading Irmgard Emmelhainz and Sayak Valencia (ARTMargins Print 7.3)

Comparative advantage is a different matter. Fiscal policy has a role to play in striking the proper balance between savings and investment--that is, with respect to judging and achieving a sustainable current account balance--not only in industrial-country recipients of net capital inflows like the United States but also in developing countries like Mexico.

Neoliberalism in Mexican Cultural Theory: Reading Irmgard Emmelhainz and Sayak Valencia (ARTMargins Print 7.3)

Philip Turner and Jean-Pierre Tuveri This article reviews the implications of recent measures restraining Japanese exports.

Economic growth and income distribution in Mexico: A cointegration exercise

Mitsuhiro Fukao Although the exchange rate is one of the most important economic variables, it has proved to be difficult to explain its movements. This in itself is remarkable if one considers that Mexico remains a country where the borders of academic disciplines are tightly enforced, and where most public intellectuals are self-identified liberals who resist both the languages and the ideologies of left-leaning theory.

OECD Journal: Economic Studies

These should not be conceived of as silver bullets. Further state investment would be directed toward a system of oil refineries and the construction of a transisthmian canal in southeastern Mexico. Supporters of NAFTA estimate that some 14 million jobs rely on trade with Canada and Mexico combined, and the nearly 200,000 export-related jobs created annually by NAFTA pay an average salary of 15% to 20% more than the jobs that were lost, according to a PIIIE study.

Jonathan Shear

Finance and Economics Discussion S. We contribute to the literature in two ways: 1 empirically in determining the number of common trends of the Mexican economy and 2 the use of the common trends in order to predict economic activity. The evidence presented in this article does not provide support for the standard theories of investment demand, on which such policies are based.

Analysing and Evaluating Government Intervention

The activities that proponents have in mind are primarily technology-based and skilled-labour intensive. The truth is that the hypothesis upon which this criticism is founded has not been empirically proven.

Related Books

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- [Lukes portrait of Paul](#)