

ABSTRACTS

Considerations on industrial policy

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Structural adjustment policies have encountered particular difficulties in Latin America, specially when the real exchange rate is modified in order to stimulate the transfer of resources from the production of non-transferable goods and services to the export sector. It is argued that the existence of an enclave sector leads to an equilibrium known as the "Dutch disease" which overvalues the local currency and thus neutralizes the efforts to introduce structural adjustments. The argument is developed on the basis of the Venezuelan experience but is regarded as relevant for the rest of Latin America

Keywords: Industrial policy, structural adjustment, Latin America

The component of imported raw materials in the price as an inflacionary factor of non-salary middle variable costs

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In this work, two cases of incidence of inflationary pressures are considered: a) Direct, when FOB\$ prices of imported raw materials grow, keeping a fixed rate of change. b) Indirect or induced, when, existing stability in prices of raw materials, the rate of exchange increases regularly. Even though there is a microeconomic approach, conclusions of macroeconomic scope can be inferred.

Keywords: Raw materials, price, inflation, microeconomy.

Dumping and the basis of anti-dumping

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In this article, the concept of dumping is discussed in terms of modern international norms and there is an analysis of the situations that induce firms to use this price strategy in international trade. Finally, the author discusses the arguments that disqualify anti-dumping measures as protectionism.

Keywords: Dumping, world trade

Regional impacts of economic growth and recession in Venezuela, 1936-1990

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In Venezuela, there has been little interest in analyzing the varying impact in the different regions of the growth and structural changes in the economy. This article attempts to fill the gap. It argues that, while the prolonged period of economic growth from 1936 to 1977 was accompanied by a considerable reduction of the inequalities between the different regions, the period of stagnation, which follows 1977, has been characterized by a reversion of this tendency.

Keywords: Economic growth, structural changes, regional impact.

The liberalization of oil policy and the financing of housing construction

© Irene Niculescu

The liberalization of oil policy and the prospects of a rapid growth in oil production have already produced signs of optimism in mortgage markets and in the construction industry. Once again, the promise of abundant fiscal resources provokes expectations of expanding public financing of

housing construction. Nevertheless, it is argued that while the prospects of increased incomes from oil offer the opportunity for achieving sustained economic growth with a moderate inflation (that is, the conditions which favor the construction industry), they by no means guarantee success. They need to be accompanied by the introduction of political and structural reforms which favor macro-economic stability and an increased productivity in the non-oil sectors of the economy. The author places particular emphasis on the need for a radical restructuring of the public sector and of public finances.

Keywords: Financing of housing construction, liberalization of oil policy, economic growth, inflation, "Venezuela Agenda", Housing Policy Law.

Economic policy scenarios for 1997. a socio-political viability analysis

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The article registers the results of an analysis of the socio-political viability of the economic policy announced by the Caldera government for 1997. Three possible scenarios (consensus, experimental and extreme-catastrophic) were elaborated on the basis of the posture of the relevant actors, their respective weight and their formal and effective capacity to influence public policy. The analysis of viability is based on the Calcagno-Sainz-De Barbieri model and suggests that only the consensus model offers prospects of success.

After a year of the "Venezuela Agenda": the balance of an illusion

© Franklin González

The "Venezuela Agenda" is a macro-economic program which contemplates a series of short-term economic and social policies, together with some general ideas about structural reforms designed to overcome the recession and adapt the Venezuelan economy to the conditions prevailing in the international scene. After a year, the author registers several undeniable advances, especially in the macro-economic

variables, but argues that the problems of unemployment and poverty persist.

Keywords: Venezuela Agenda, macroeconomic variables, social situation

Globalization, poverty and exclusion

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The author argues that the recent changes in the employment structure, provoked by current tendencies in technological innovation and economic growth, have introduced a new dimension to the problem of poverty. Formerly, even the poor could expect to benefit to some extent from the fruits of economic growth. More recently, however, the poor can no longer be considered a "reserve army" and remain excluded, without the prospect of benefiting in any way from the logic of a globalized society.

Keywords: Globalization, poverty, social exclusion

Gender, women and development in Latin America

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The aim of this article is to analyze the obstacles to the incorporation of women into the development process in Latin America and the Caribbean, approaching the problem from a gender perspective. Amongst the obstacles, the author discusses cultural stereotypes related to roles and conduct, the limited access of women to the proposed programs, the existence of sexist values and violence, the underestimation of women's work and her exclusion from the power structures. The article argues that the inequality between the sexes is part of a political process and obliges women to take part actively in decision-making on the basis of a politically-grounded gender commitment.

Keywords: Gender, women, development, discrimination, stereotype, power.