Course name: Argentine Economy

- Hours of Instruction per Week: 4
- Total weeks: 15
- Total Hours of Instruction: 60
- Courses transferable to ECTS
- Courses transferable to U.S. System
- Recommendation: Advanced written and spoken English

Course Description

Once one of the richest and fastest growing economies in the world, Argentina is now entrenched in the rankings of the less developed countries. Nevertheless, in the last decade it has grown at a fast pace, one that was hard to predict in the days of the 2001-2002 crisis. That a country that was viewed as a pariah, effectively shut out of the international financial markets, could recover from its worst crisis, is the topic of recent academic and political discussions. The course will provide a truly comprehensive perspective that will enable the students to analyze and understand the process experienced by the Argentine economy from the late 19th Century until the present days, focusing on the processes that led to the economic crisis at the turn of this century and the measures implemented to overcome it. In the current world crisis scenario, Argentina can thus serve as a case study of sorts.

Course Requirements

Class attendance is required of all students at UB. A 75% attendance to classes is mandatory to keep the regular student status. An electronic system keeps track of attendance. Students have to slide an electronic card every class to comply with the attendance policy. Class participation is very important; there will be several class discussions, which will rely heavily on student participation. Students are expected to conduct research for the final paper and consult the digital library (EBSCO) for that purpose. UB holds to the view that plagiarism constitutes intellectual theft and is a serious breach of acceptable conduct. Any student caught plagiarizing will immediately be given a “no credit” for all courses taken in the semester. There will be no make ups for classes falling on public holidays.

Grading Policy

- Participation 10 %
- Paper presentation (oral & written) 30 %
- Midterm 25 %
- Final Exam 35 %
**Academic Calendar**

**Week 1**
Introduction. Presentation of the course. Objectives. Regions of Argentina.
History, autonomy and the federal system. Income and employment disparities.
Brief description of Argentine economic performance in the long run, trends, cycles and current situation. Its socioeconomic performance compared to other Latin American countries.

**Week 2**
Brief explanation of development economics’ fundamentals. Capital accumulation, growth and structural transformation.

**Week 3**

**Week 4**
The early interwar period. The downturn in the terms of trade. Causes of the decrease in the rate of capital accumulation.
Argentina from 1930 to 1946. Changes in economic policy: import substitution industrialization. Democracy, coup d’état and internal migration.

**Week 5**
The new world’s economic scenario and its impact on Argentina. Neutrality and trade surplus during WWII.

**Week 6**
Political instability and economic failures. The armed forces and Marxism in Latin America: The spread of the Cuban revolution. The School of the Americas and involvement of the USA in Latin American politics.

**Week 7**


The Washington Consensus.


**Week 8**

Midterm exam

**Week 9**

The path to Argentine crisis (1999 to 2001). The schedule for oral presentations will be assigned.

New government and social unrest. The Vice President’s resignation. Migration.

Debt, tax increases and the IMF. Peso’s rigidity and lack of a “competitive currency”. “Corralón” and “corralito”. Five presidents in ten days.

**Week 10**


**Week 11**


**Week 12**

Oral presentations (25’ each)
**Week 13**

Argentinean economy in perspective: Production,exports,imports. From untrustworthy to case study: miracle, “tailwind” or sound policy? Inflation. The Argentine dilemma: capital flight vs. FDI. The “Dollar culture” and restrictions.

**Week 14**

Review for Final Exam

**Week 15**
Final exam

Final Grade Sheet and signature of “Hoja de situación” (attendance is mandatory).

**Bibliography**

- Argüero, L.I. “Argentina 2003-2015: A review of the Kirchner era”, UB.
- Bethell, L. Argentina since independence, Cambridge University Press.