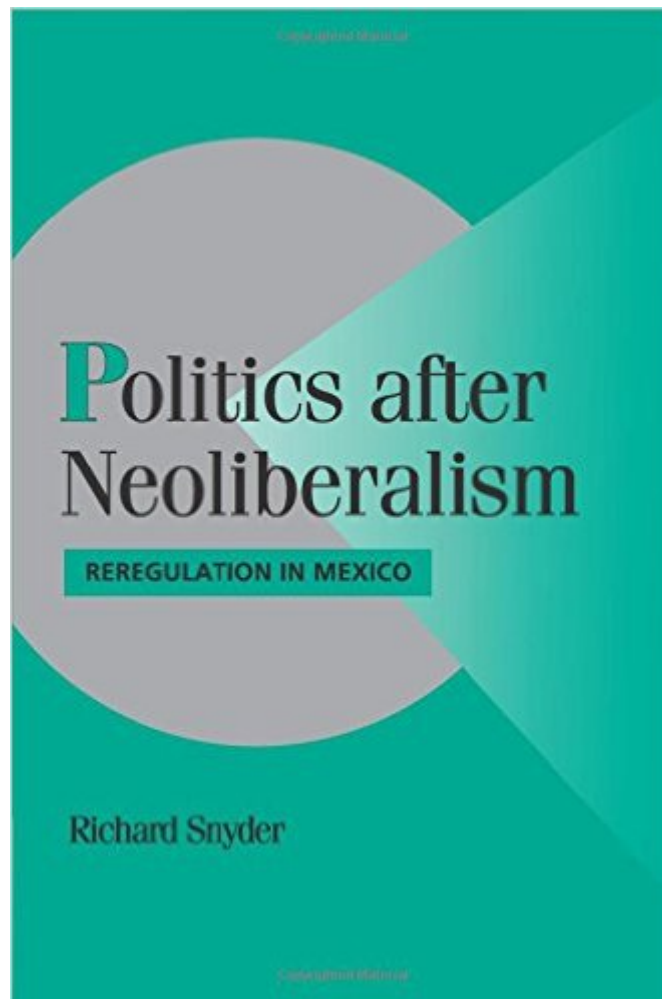


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Synopsis

During the past two decades, virtually all developing countries shifted from state-led to market-oriented neoliberal economic policies. This book analyzes fresh evidence from Southern Mexico about the effects of this global wave of policy reforms. The evidence challenges the widely held view that these reforms have set countries on a convergent path toward unregulated markets. The analysis shows that free-market reforms, rather than unleashing market forces, trigger the construction of different types of new regulatory institutions with contrasting consequences for economic efficiency and social justice.

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