

books in comparative politics. However, in this complexity one can lose track of what it is that we want to understand or explain. And perhaps it is here where the advantage of comparativists lies, namely in their ability to distill from the historical complexity a reduced number of variables, conditions, and causal mechanisms that account for a reduced number of outcomes.

To the same extent that the comparativist is a methodological nationalist who packs political phenomena into nation-state boxes, the transnational scholar also risks portraying the political reality as mainly made up of transnational dynamics while at the end of the day for most people political life is still fundamentally shaped by the possibilities and constraints of nation-states structures. These may very well be unavoidable risks and trade-offs for a book that applies that transnational perspective to the *political* rather than the social or cultural history of Latin America. Roniger seems aware of this as he presents his perspective as complementary to a comparative politics account.

All in all, *Transnational Perspectives* is highly recommended reading. Latin Americanist scholars will learn a lot about episodes and events that they thought they knew only too well. They will see familiar passages of Latin American history recounted from a radically different angle. Comparativists and International Relations scholars—not necessarily interested in Latin America—will also learn a lot about how to put the transnational perspective into practice.

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SEBASTIAN EDWARDS. *The Chile Project: The Story of the Chicago Boys and the Downfall of Neoliberalism*. Princeton: Princeton University Press, 2023.

Neoliberalism in Chile has acquired a bad reputation. In *The Chile Project*, Sebastian Edwards seeks to present “a balanced view” of this phenomenon by highlighting its achievements while also delving into the “faults and shortcomings of the whole endeavor” (p. 279). Nobody seems as suited to salvaging the positive aspects of Chile’s neoliberal experiment as Edwards. Born to an upper-class family, he had served under Allende’s government only to become a Chicago University alumnus. Throughout his career, Edwards has proven himself to be a forceful critic of both the Chilean economic leadership in the 1980s and the Latin American populists’ unsustainable policies. Amid Chile’s ongoing constitutional process, Edwards thus returns in this monograph as the voice of reason lest the “Far left” throw the baby out with the bathwater. When protests erupted in Santiago de Chile in 2019—initially due to a hike in

the metro fare—he too took to the street, he admits, yet still demands that we serenely acknowledge just how constructive neoliberalism has been for Chile.

At first blush, the book appears as an intellectual history of sorts; a genealogy wherein economic theories germinating at the University of Chicago's Department of Economics in the 1950s passed into the minds of students from the Pontifical Catholic University of Chile. In turn, the latter—the so-called “Chicago Boys”—implemented what they had learned during Augusto Pinochet's military dictatorship between 1975 and 1989. However, a closer look reveals that Edwards seeks to account for two interlinked paradoxes. For one, he alleges that despite vowing to undo the Chicago Boys' economic system, once elected, Chile's center-left politicians deepened this model “voluntarily, willingly, and with gusto” after 1990 (p. 205). For another, despite Chile's economic liftoff—which positioned it as the “undisputable economic leader of Latin America” (p. 198)—and a reduction in poverty rates, Chileans still “feel that they live in a highly unequal society” (p. 229). Known by now as the Chilean “malaise,” this is, for Edwards, the quintessential “Chilean paradox.”

Whether in the scholarship of Peter Winn, Marcus Taylor, or Fernando Ignacio Leiva, the literature on Chile's encounter with neoliberalism has thus far followed a relatively simple outline: like all Latin American nations, following the Bretton Woods Conference (1944), Chile faced the challenge of integrating its economy into global markets while sustaining a vibrant parliamentary democracy. Thus, in the 1960s, the country became polarized between a pro-market conservative camp and a politically mobilized working class demanding wealth redistribution through protectionism, state ownership, and land reform. Salvador Allende's tenure (1970-1973) epitomized the latter trend. Naïve and crisis-ridden as it was, it ended not in the ballot box, as it should have, but with a military coup d'état. Once in power, dictator Augusto Pinochet turned Chile into a laboratory for unfettered capitalism. Thus, between 1975 and 1989, Chile underwent a drastic opening up of its financial system and privatization of its public services. Administered by the Chicago Boys, this process prompted periods of extraordinary economic growth blemished by the steepest economic crisis in Chilean history in 1982. Still, neoliberalism continued to reign in Chile until 2019, primarily because of the stipulations of Pinochet's 1980 Constitution. Consequently, although Chile is one of only four Latin American OECD members, it exhibits some of the highest inequality rates in this prestigious club. *The Chile Project* overlaps with this metanarrative but also adds a significant corrective: if there ever was a Chilean economic miracle, it occurred only in the 1990s, following Chile's transition to democracy. During these prosperous years, and regardless of the Constitution, there was more consensus around

neoliberalism than Chilean leftists would want to admit, as Edwards's book cogently shows.

As an economist, Edwards is particularly insightful when exploring financial mechanisms that historians often overlook—the connection between inflation, tax systems, and deficits, for instance, or the importance of capital markets for economic growth. His analysis of the dictatorship's pegged exchange rate is noteworthy in this respect. This simple error, which prompted the 1982 crisis, may have been the dictatorship's most crucial misstep. To be sure, Edwards neither praises the Chicago Boys and University of Chicago intellectuals nor exonerates them from collaborating with this murderous regime. He also acknowledges that Milton Friedman's presence in Chile was vital for Pinochet's neoliberal turn and underscores that the regime's economic scorecard was "not impressive" (p. 178). The elegance of Edwards's writing aside, historians of the dictatorship might find his narrative perplexing. Based on a handful of interviews and countless quotations from *The New York Times* and *The Wall Street Journal*, his portrayal of the dictatorship's ideological project is haphazard especially when touching on the Chicago Boys' intimate relationship with Jaime Guzmán. This man and his group—the *gremialistas*, who are not mentioned in the book—were the Chicago Boys' intimate political allies. Guzmán was responsible for designing the regime's ideology, which, since 1974, centered around altering the Chileans' "mentalities" to suit a hyper-capitalist society. Therefore, it is reductive to suggest, as Edwards does, that Pinochet decided to modify the "nation's culture" to fit the Chicago Boys' neoliberal process only in 1979, amid the Seven Modernizations program, as Edwards does.

Edwards's diminutive portrayal of the Chicago Boys might also raise eyebrows among historians. Before being appointed by Pinochet, they merely "toiled in academia [...] wrote newspaper columns and insipid academic papers," he argues (p. 1). But was this really the case? After all, in the 1960s, people such as Carlos Massad held key positions at the Central Bank. They were also conspicuous actors in the public sphere. Emilio Sanfuentes was one of the founders of *Qué Pasa*, while Sergio de Castro directed its economics section. In 1975, this influential weekly not only featured an interview with Friedman stating that "the market is the only mechanism that prevents capitalists from having too much power" (*Qué Pasa*, April 3, 1975) but dedicated an issue to "the Chicago Boys." Nevertheless, Edwards depicts these men not as savvy opinion-makers but as passive emulators of American intellectuals. At one point, he alleges that Hernán Büchi's monetary policy emanated from George Stigler, who had "required students to read Adam Smith's *The Wealth of Nations* cover to cover" (p. 160). The notion that a Finance Minister's policy derived solely from what he had read as a student in Chicago is peculiar. Needless to say, De Castro and

Büchi might have taken notice of the Brazilian, Argentine, and Spanish experiences or been advised on monetary policy by the World Bank and IMF. After all, in 1975-76, the latter lent Chile some US\$150,000,000—another dynamic absent from this book.

As for the University of Chicago intellectuals—Arnold Harberger and Friedman, for instance—they are portrayed as benign thinkers who perhaps disregarded the ethical question of social inequality but also fretted over the flaws in the Bretton Woods system, promoted state regulations, and rejected “unfettered classical capitalism” (p. 81). Hence, it was Chile’s private sector that “found ways of getting around” all protocols, leading to monopolization, risky speculation, and corrupt public property auctions. The rich also “found ways around the constitutional provision on for-profit universities” (p. 159) and around contributing to their workers’ retirement funds (p. 245). Owned by Chile’s wealthiest families, pharmacy and supermarket chains respectively colluded to set their businesses’ output and prices (p. 213), while the national copper company—Allende’s creation—remained in state hands (p. 117), its revenues facilitating an environment of low taxation rather than funding public services. In sum, the Chilean economy ultimately became anything but an exemplar of the healthy market economy envisioned by the Chicago economists.

This leads us back to the two conundrums the book poses. That left-wing presidents prolonged the neoliberal model implies that the Chicago Boys have won the “war of ideas,” Edwards declares. Still, he acknowledges that the constitution restricted the redistribution of wealth through taxation (p. 207), that Pinochet remained the Chief of Staff until 1998, and that the Senate continued to be only partially democratic until 2005. Thus, even without bringing the 1989 Washington Consensus into the equation (which Edwards explores at length in his book *Left Behind: Latin America and the False Promise of Populism*, but not here), to suggest that elected presidents could undo the neoliberal model after 1990 is unusual. Why they avidly deepened this model is a question that—as Edwards interviewed only the Chicago Boys—remains somewhat unanswered. As for “Chile’s paradox,” like most economists, Edwards thinks in averages, not medians. He hails poverty reduction but shies away from topics such as Chile’s cost-of-living crisis and the political meanings of rising oligarchic power. True, Edwards states that Chile’s tax revenue is significantly lower than the OECD average and that household debt has doubled in the last two decades (p. 214). Even so, he seems to perceive the “malaise” as symptomatic of an intricate “perception of inequality” (p. 229). He also insinuates that underpinning this sentiment is the Left’s over-simplistic “narrative,” which blames the neoliberal model for all of Chile’s ills (p. 271). Overall, one gets the impression that when musing over the Chileans’ perceptions, Edwards downplays the heart of

the matter: economists like him may applaud Chile for resembling “a southern European country, such as Portugal or Spain” (p. 3), but in reality, its government expenditure as a percentage of the GDP has remained at 23% on average in the past thirty years—half of Portugal’s equivalent (46%). They may extol Chile for surpassing Costa Rica’s GDP “by a very wide margin” (p. 18) while, in truth, Chileans envy the universal healthcare and constitutionally protected public education system enjoyed by Costa Ricans. In a word: the 2019 uprising was not paradoxical, it was long overdue.

These criticisms notwithstanding, *The Chile Project* is a thought-provoking and essential read precisely because it compels us to ponder what made neoliberalism work in Chile. Furthermore, it asks us to consider that, despite being economically erratic, the dictatorship devised a crucial financial infrastructure from which the new democracy could blossom. The book also compels one to rethink the term “neoliberalism.” For Edwards, it represents “the use of market mechanisms to solve most of society’s problems and needs” (p. 14). Devoid of any consideration of power and geopolitical interests, this definition might seem limited to some. After all, if *The Chile Project* illustrates anything, it is what a nation’s *race to the bottom* looks like. Edwards’s depiction of Chile’s withdrawal from the Andean Pact, which enabled the reduction of import duties, is a case in point (p. 115). Whether Chile received any preferential treatment for being the “poster child for neoliberalism” (p. 278) and whether this model can be reformed without the country spiraling into economic crisis are other questions the book evokes. In this respect, it is worthwhile to mention a prophecy Edwards makes: Chile will certainly “replace the old constitution with a new one that will enshrine and guarantee many social rights that will be provided for free by the state” (p. 8). This is an optimistic stance for a man who experienced September 11, 1973 firsthand. As history shows, in the neoliberal world, power and privilege are rarely given away easily.

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MARGARET CHOWNING, *Catholic Women and Mexican Politics, 1750-1850*. Princeton: Princeton University Press, 2023.

The new book by Margaret Chowning is a highly welcome contribution to the relatively scarce literature on women in Mexico and, in particular, on women in politics after Independence. It is also an example of methodologically sound, innovative, and inspiring historiographical writing. Chowning focuses on women in politics during the nineteenth century, broadening her scope by