



Falling Behind: Explaining the Development Gap Between Latin America and the United States

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In 1700, Latin America and British North America were roughly equal in economic terms. Yet over the next three centuries, the United States gradually pulled away from Latin America, and today the gap between the two is huge. Why did this happen? Was it culture? Geography? Economic policies? Natural resources? Differences in political development? The question has occupied scholars for decades, and the debate remains a hot one.

In *Falling Behind*, Francis Fukuyama gathers together some of the world's leading scholars on the subject to explain the nature of the gap and how it came to be. Tracing the histories of development over the past four hundred years and focusing in particular on the policies of the last fifty years, the contributors conclude that while many factors are important, economic policies and political systems are at the root of the divide. While the gap is deeply rooted in history, there have been times when it closed a bit as a consequence of policies chosen in places ranging from Chile to Argentina. Bringing to light these policy success stories, Fukuyama and the contributors offer a way forward for Latin American nations and improve their prospects for economic growth and stable political development.

Given that so many attribute the gap to either vast cultural differences or the consequences of U.S. economic domination, *Falling Behind* is sure to stir debate. And, given the pressing importance of the subject in light of economic globalization and the immigration debate, its expansive, in-depth portrait of the hemisphere's development will be a welcome intervention in the conversation.

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