

## [H-Diplo Roundtable XXII-49 on Thornton. Revolution in Development: Mexico and the Governance of the Global Economy](#)

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# H-Diplo ROUNDTABLE XXII-49

Christy Thornton. *Revolution in Development: Mexico and the Governance of the Global Economy*. Oakland: University of California Press, 2021. ISBN: 9780520297159 (hardcover, \$85.00); 9780520297166 (paperback, \$29.95).

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### Introduction by Eric Helleiner, University of Waterloo

All of the contributors to this forum agree that *Revolution in Development* is an important work. Drawing on impressive research, Christy Thornton analyses the significance of Mexican ideas and policy to the evolution of global economic governance in the twentieth century. The story is a fascinating and engagingly written one that deserves a wide audience. As the reviews highlight, Thornton's analysis has important messages for a number of fields of study.

For scholars of global economic governance, *Revolution in Development* highlights that global economic rules and institutions are constructed not just by dominant states but also by less powerful ones such as Mexico. This point is brought home most importantly in Thornton's analysis of Mexico's role in the 1944 Bretton Woods conference, which is usually studied more narrowly as an Anglo-American affair. Thornton also calls attention to earlier Mexican contributions to international economic debates and initiatives in the interwar years, particularly those within the inter-American

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system that laid the foundations for the Bretton Woods negotiations. In addition, she focuses on Mexico's involvement in various post-1945 international economic initiatives, including the important, but ultimately unsuccessful, efforts to create an International Trade Organization in the late 1940s and a New International Economic Order (NIEO) in the 1970s.

The reviewers praise Thornton's analysis for shedding important new light on these various historical periods and episodes in history of global economic governance. Some questions are also inevitably raised about how important Mexico's role was at these moments. For example, Johanna Bockman notes that some Mexican contributions to the NIEO initiative could also be found in earlier ideas advanced by other countries in the context of the 1964 UN Conference on Trade and Development (UNCTAD) conference. Eric Zolov comments more generally that "Mexico was certainly not the sole actor, nor even the leading actor at all moments." But all the reviewers applaud Thornton for calling attention to and clarifying Mexico's important efforts to shape the evolution of global economic governance over this period.

*Revolution in Development* also has important messages for scholars who are interested in the history of international development. The birth of international development is often located in European and American efforts to rationalize their domination of other parts of the world. But Thornton shows how the pioneers of international development also included Mexican officials in the pre-1945 period with quite different goals. They sought global economic reform to bolster their homegrown national developmental aspirations, believing that the latter could not be realized without the former. Particularly important to them was the goal of constructing a form of global economic governance that enabled international redistribution and ensured strong representation for the Global South in multilateral institutions.

Thornton argues that Mexico's proposals for this kind of new development-friendly form of global economic governance were shaped heavily by the values of Mexico's 1917 constitution that emerged from the country's revolution. As the reviewers note, this is a creative and important point. In Jamie Martin's words, it reveals how "a domestic constitution offered a vision for international re-ordering" and how the Mexican revolution had "long-term international consequences." *Revolution in Development* thus centers the Mexican revolution and its ideals in the study of the history of international development in a very useful and innovative way.

What were the consequences of Mexico's innovative ideas about international development for the country itself in the post-1945 years? Here, both Thornton and her reviewers note that the story is a more sobering one. Although Mexico became a major recipient of international development assistance, the country's growing dependence on public and private foreign capital encouraged more conservative attitudes among Mexican officials from the 1950s onwards. In the Mexican debt crisis of the 1980s, the country's state-led developmentalist project was then dramatically undermined by the very Bretton Woods institutions its officials had earlier helped to create. More generally, Zolov raises the question of the relative importance of global economic governance in shaping Mexico's development agenda in comparison to other influences such as "the power of capital to circumvent written rules" or "internal political forces."

The book ends with the debt crisis of the early 1980s because it signalled the unravelling of Mexico's earlier ambitious ideas of international development. But was the debt crisis a missed opportunity for the Mexican government to try to resurrect those ideas? As many observers noted at the time, Mexico's decisions in the early 1980s had the potential to bring down the Western banking system.

Could its policymakers have leveraged that position to press for global economic reform? Since they did not try, we will never know the answer to that question. As Thornton notes, Mexico's debt diplomacy was much more conservative in this period than it had been during the interwar years.

The contributors to this forum also highlight that Thornton's work carries important messages for scholars of Mexican history. For example, *Revolution in Development* calls attention to the rich intellectual history of Mexican economic thought. Although the country may not have produced an intellectual whose reputation matched that of Argentina's Raúl Prebisch in this period, the innovative nature of the economic ideas of lesser-known Mexican officials in the pre-1945 period deserves to be better known. As Susan Gauss puts it, their arguments "prefigured key insights of postwar structuralism."

Mexico's role as a global actor also warrants more attention from scholars of the country's history. The reviewers add some specific issues relating to this topic that future researchers could explore in more detail. Gauss suggests that "it would be fascinating to learn more about how Mexico's personalist politics shaped the country's global participation." Zolov also encourages more study of the foreign economic policy initiatives undertaken during the presidency of Adolfo López Mateos (1958-64) as well as of Mexico's relations with the other Latin American countries, including how the latter perceived Mexico's international initiatives.

Also deserving more research is one final question about Mexico's global role: how unique was it? Thornton notes that Mexico's role emerged from distinctive circumstances such as its close relationship with the U.S., its importance to U.S. geopolitical goals, its revolutionary history, and its exclusion from international capital markets during the interwar years after its 1914 default. At the same time, she concludes the book with an appeal to future scholars to explore potentially under-researched historical contributions made to global economic governance by other countries from the Global South, such as Brazil and India. Martin also calls for comparisons between Mexico's global role and that of other countries whose longstanding formal political sovereignty was undermined by external forces, such as Iran, China, Siam, Bulgaria, Greece, Liberia, Ethiopia, Haiti, and other Latin America countries. These important research agendas will help locate Mexico's story within what Bockman calls a "larger transnational history" involving other "stories from (semi)periphery." In that task, Thornton's *Revolution in Development* will be an indispensable reference point and a model to follow.

### Participants:

**Christy Thornton** is an assistant professor of sociology and Latin American studies at Johns Hopkins University. Her book is *Revolution in Development: Mexico and the Governance of the Global Economy* (Oakland: University of California Press, 2021).

**Eric Helleiner** is a Professor in the Department of Political Science and Balsillie School of International Affairs at the University of Waterloo. He received his Ph.D. from the London School of Economics and has published six single-authored books, the most recent of which is *The Neomercantilists: A Global Intellectual History* (Ithaca: Cornell University Press, 2021). He is currently completing an intellectual history of pre-1945 ideas about international political economy.

**Johanna Bockman** is Associate Professor of Sociology and Global Affairs at George Mason University. She is the author of *Markets in the Name of Socialism: The Left-Wing Origins of Neoliberalism* (Stanford University Press, 2011) and articles on the history of economic policy,

including “Socialist Globalization against Capitalist Neocolonialism: The Economic Ideas behind the New International Economic Order,” *Humanity* 6:1 (2015): 109-128, and “Democratic Socialism in Chile and Peru: Revisiting the ‘Chicago Boys’ as the Origin of Neoliberalism,” *Comparative Studies in Society and History* 61:3 (2019): 654-679. She is currently conducting research on gentrification in Washington, DC, and on socialist banking in Yugoslavia and the Non-Aligned Movement.

**Susan Gauss** is an Associate Professor of Latin American Studies at the University of Massachusetts Boston. Her research focuses on the history of development, industrialization, and inequality in Latin America. She is the author of *Made in Mexico, Regions, Nation, and the State in the Rise of Mexican Industrialism 1920s-1940s* (Pennsylvania State University Press, 2010). Her current research is a history of Mexican beer.

**Jamie Martin** is an Assistant Professor of History. His research focuses on the history of capitalism, modern Europe, and international order. His current book project, *Governing Global Capitalism in the Era of Total War* (under advance contract at Harvard University Press), investigates the origins of the earliest international schemes to govern the world’s capitalist economy, which emerged out of efforts to stabilize European political and economic orders in the aftermath of the First World War. His research also looks at the history of the social sciences, and his writings on political economy and European history for a public audience have appeared in the *London Review of Books*, *The Nation*, and *Bookforum*.

**Eric Zolov** is Professor of History and Director of Undergraduate Studies at Stony Brook University. He received his Ph.D. in History (1995) and MA degrees in International Relations and Latin American Studies (1990) from the University of Chicago. He is former Senior Editor of *The Americas* and former Director of Latin American & Caribbean Studies at Stony Brook University. The author of *The Last Good Neighbor: Mexico in the Global Sixties* (Duke University Press, 2020) and *Refried Elvis: The Rise of the Mexican Counterculture* (University of California Press, 1999), he has published widely on popular culture, twentieth-century Mexico, and U.S.-Latin American relations. His new book, *The Walls of Santiago: Social Revolution and Political Aesthetics in Contemporary Chile*, co-edited with Terri Gordon-Zolov, is forthcoming from Berghahn Books.

### Review by Johanna Bockman, George Mason University

In *Revolution in Development*, Christy Thornton upends common assumptions that the United States and U.S. hegemony forged the global governance system. Instead, Thornton surprisingly and refreshingly demonstrates the foundational role of Mexico in this global system. Mexico might at first seem like an unusual primary actor in the formation of such organizations as the International Monetary Fund (IMF) and the World Bank, especially when one looks at Mexico’s long-term difficulties with foreign debt. Thornton makes a provocative and convincing argument about the special role of Mexico in the international order stemming from its early twentieth-century revolution. The new Mexican constitution of 1917 codified, Thornton explains, “labor rights such as a minimum wage, an eight-hour workday, and the right to organize and bargain collectively, as well as rights to secular universal education, health care, and welfare” and declared private property to be a privilege and thus potentially restricted in the name of public welfare (19-20). Moreover, the

Mexican President, Venustiano Carranza, insisted that Mexico had a duty to exercise international leadership and demanded that all states respect the principle of sovereign equality and refuse to use their diplomatic representatives to protect private interests. Carranza set into motion a special Mexican approach to multilateral, global governance as Thornton carefully documents throughout the book.

In each chapter, Thornton explores Mexico's role in the formation of individual organizations and policies. There are chapters on the Inter-American Bank, the International Trade Organization, the Bretton Woods institutions, and the Charter of Economic Rights and Duties of States. The Mexican government sought not to overturn capitalism but rather to rewrite its rules and spread its benefits to the formerly colonized countries. Through its interactions with Mexico, the United States government rejected, deflected, and co-opted its counterpart's demands, which allowed the United States to learn and construct "international development as a technology of power" (196). Through these same interactions, Mexico also changed as it took on the role of anti-Communist interlocutor and attacked its left to demonstrate its Cold War bona fides to the United States. Thornton concludes that Mexican officials defended global governance institutions, which unintendedly strengthened U.S. hegemony and forced the Mexican government during the 1980s debt crisis to dismantle its state-led developmentalist project.

The book wallows gloriously in the high-level discussions of government officials, creating a fascinating and readable account of economic diplomacy. The sources are archival, those of both government agencies and the personal papers of individual officials in Mexico and the United States, as well as a few from the British National Archives. With these sources, Thornton offers a deep understanding of the Mexican ideas and debates about debt and development that were in dialogue and conflict with those in the United States. Along the way, we also learn about the equally fascinating views of officials in other Latin American countries.

Methodologically, Thornton follows the historians and social scientists who have moved beyond the archives of the hegemonic center and assumptions of one-way Americanization to multi-sited archival research and contentious dialogue.<sup>[1]</sup> Multi-sited transnational histories help us to show the struggles of what, in the narrow space of the U.S. archives, may appear relatively easy and hegemonic. Even more importantly, Thornton recognizes the origins - and not just the resistance or reception - of global governance and multilateral ideas from outside the hegemonic center. Yet, the archival sources of two countries cannot fully help us to evaluate the especially influential role of one country or another in the entire global system, since we do not have enough information about other countries and their ideas, policies, and debates. Thornton gets around this problem by showing how officials in the U.S. and other countries highlighted Mexico as being particularly important in negotiations, how Mexican officials were appointed to important leadership roles at the Bretton Woods conference, and the fact that U.S. "bilateral agreements with Mexico had served as important precedent for the global negotiations to come" (124).

National archives usually capture transnational debates through the eyes of the country's officials and their beliefs about their own influence. While this is a great benefit when trying to understand the views of these officials, it can also be a limitation, as in Chapter 8's discussion of Mexico's role in the Charter of Economic Rights and Duties of States and the New International Economic Order (NIEO). It is likely quite true that, in the words of the Algerian leader Abdelaziz Bouteflika, "the road of Third World economic emancipation does not run through [the UN Conference on Trade and

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Development] UNCTAD” (177), but UNCTAD was a key site where different groups developed and contested the Charter and the NIEO. Thornton argues that the Charter and the NIEO looked surprising similar because the Mexican-led Working Group on the Charter had written the background paper for the NIEO at its February 1973 Working Group meeting. She writes that the Charter “was rather an important predecessor of and crucial context for the new [NIEO] declaration” (178). Many of the ideas in both documents had their origins at least in the first meeting of UNCTAD in 1964, if not earlier. Ideas in the Charter that are highlighted by Thornton already appeared in the final act of the 1964 UNCTAD conference, including: the right of states to choose their economic systems without interference or coercion, the right to associate in primary producers’ organizations, the duty to liberalize trade in nonreciprocal and nondiscriminatory fashion, including the duty to structurally adjust the economies of the United States and other core countries, and the duty of states to eliminate colonialism and other oppressive systems (187-188).<sup>[2]</sup> The earlier existence of these ideas does not undermine Thornton’s argument that Mexico played a foundational role in the global governance system.

Thornton recognizes that Mexico took on this role along with other countries to forge these multilateral institutions in opposition to U.S. unilateralism, bilateralism, and violence. However, many countries other than Mexico (or the United States) could also be highlighted as foundational for global governance. Like Mexico, the Soviet Union had a world-changing revolution and, as a result, played a significant role both as a powerful Cold War actor and by setting global agendas. Also like Mexico, after the Second World War, Yugoslavia declared its own expanded international role in the Non-Aligned Movement and shaped global governance. Maria Todorova has shown the central role of Bulgaria within “the lost worlds of socialists” before 1920, recovering the multiplicity of socialisms worldwide.<sup>[3]</sup> These stories from the (semi)periphery suggest a larger transnational history, in which Mexico’s trajectory unfolded. To recognize the active, leading role of many countries in global governance is another step in this project.

Recovering the formative influence of the Revolution on Mexico’s international approach and the unintended consequences of this approach, Thornton contributes a new model for the history of global governance.

### Review by Susan Gauss, University of Massachusetts Boston

For many, it might sound odd, even impossible, to consider a situation where Mexican officials joined a handful of global leaders as they negotiated the future of international financial institutions. Even 80 years ago, when Mexico’s domestic politics and shifting hemispheric relations, along with the new, emerging global order positioned its officials to play such a role, some who were present refused to recognize it. Christy Thornton’s *Revolution in Development, Mexico and the Governance of the Global Economy* traces not only the history of how Mexico came to play such a prominent role in building the global economic system of the mid-twentieth century, but also its impact on institutions and theories of political economy that continue to shape global financial relations today.

In this remarkably lucid and coherent monograph, Thornton calls into question the dominant

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narrative about the creation of global institutions by contending that the international development apparatus was not simply determined by or imposed on the Global South by financial imperialists.<sup>[4]</sup> Rather, it was a product of extended negotiations between creditor and debtor countries, the latter of whom engaged in sustained pressure to push creditor countries to cede rights and assume responsibilities in global financial relations. These negotiations not only shaped the global financial system, but also how power could and would be exercised by the Global North in the twentieth century. Thornton convincingly shows that Mexico played a particularly prominent role in forcing creditor countries to accept that debtor countries had the right to representation in multilateral global institutions and in ensuring that redistribution would be a founding principle of the postwar lending order. Along the way, and in one of her most exciting contributions, she demonstrates Mexico's critical and most often overlooked role in inventing 'development' in the mid-twentieth century.

The book's focus on Mexico, rather than on some other country in the Global South, is not incidental. To be sure, Thornton includes other voices of the Global South insofar as is possible in a book of this scope, noting that the field could benefit from more studies that elicit the multitude of global forces that shaped multilateral institutions. But, in masterfully interweaving Mexico's domestic politics with shifting hemispheric relations and an analysis of global realignments across the twentieth century, Thornton reveals why a focus on Mexico is necessary. Mexico's Revolution and 1917 constitution envisioned a new relationship between the state and property, one that posed a threat to the individual rights of foreign investors. Fueled also by Mexico's subsequent 25-year exclusion from the international financial system, Mexican officials developed a hardened stance in defense of the inviolable and equal political *and* economic sovereignty of all nation-states. While Mexico was isolated for much of the 1920s, the Great Depression finally induced other Latin American states to follow its lead in opposing the dominance of creditors in global institutions. By then, Mexico's technocrats and officials were arguing that international finance was a social relation rooted in underlying social and political structures; as such, they contended, creditors needed debtors as much as the reverse for global credit markets to thrive. Thornton incisively analyzes how this was not simply anti-Americanism, as is most often portrayed, but rather part of a nascent effort to build solidarity across Latin America that aimed to embed redistribution in the global financial system and curb growing U.S. power through international rules and agreements. As Thornton shows, a key part of Mexico's authority in pursuing this policy stemmed from its liminal position as a country that understood the economic dependency of Latin America while also being central to the United States' global geopolitical goals.

The book's contributions are multifold and cross wide-ranging theoretical, geographic, methodological, and thematic terrain. First, *Revolution in Development* does not treat the western hemisphere as a closed or fixed system. While the U.S. may occasionally have pursued this in an effort to dominate the region, U.S. officials also recognized how accepting some compromises with the sovereign nation-states of Latin America could assist in the United States' rise to global dominance. One of the earliest examples of the nation-states of the region acting on a global stage while revealing hemispheric disagreements involved the dispute over the Carranza Doctrine, named as such for the Mexican president who articulated the right of all nations to determine their own economic policy, insisting that economic sovereignty was as inviolable as territorial sovereignty. Amid discussions about the League of Nations, Mexican representatives extended President Woodrow Wilson's Fourteen Points to the economic and social realm, seeming to threaten the liberal capitalist

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order by introducing a new concept of the relationship of the state to property that would ensure the economic sovereignty of all nation-states. U.S. officials attempted to push back against what came to be known as the 'Mexico Question,' pressing for a special exception to League rules in the western hemisphere. But Mexico and other Latin American countries insisted that multilateral governing institutions should ensure the equal representation of all nation-states with rules of governance that guaranteed the equal rights and obligations of all. For the next six decades, the U.S. had to balance the promises and perils of multilateralism as it leveraged relations in the western hemisphere to fulfill its desire to project its power globally. In this, Thornton shows Latin America to have been less a laboratory for U.S. global interventions than an actor that shaped the possibilities and limits of U.S. power.

Second, Thornton provides an in-depth analysis of how nationalism and internationalism were two aspects of a single interdependent process. Few scholars have interrogated the range of sources needed to analyze it in depth; instead, most remain focused on the nation-state as their unit of interest and broach internationalism only in terms of how it impinges on that particular country. Thornton brilliantly demonstrates how Mexican leaders generated a vision for development that emanated from their national context but which they understood could be effected only through global institutions and arrangements. For example, after three decades of struggle for economic sovereignty in the face of U.S. and global opposition, Mexico led the Global South in convincing international leaders that post-World War II peace and stability would come through development. This revolution in development was rooted in Mexico's vision of global lending, which rather than focusing on short-term fixes should foster long-term development in the form of lending for industrialization and other infrastructure. In this, Mexico showed that growing global interdependence meant that economic sovereignty could be guaranteed only if it was protected and promoted in global institutions.

One of the most intriguing contributions of *Revolution in Development* is its portrayal of the alternative path that Mexico and the U.S. seemed to be on during the 1930s and 1940s. Thornton provides a nuanced analysis of the close and often respectful interactions between U.S. and Mexican officials. To be sure, U.S. officials, often pressured by U.S. bankers or Congress, could be bluntly dismissive of their Mexican counterparts. But many U.S. officials in the 1930s and 1940s also recognized the critical role Latin America could play in the projection of U.S. power onto a global stage. Mexico therefore served as a key interlocutor whose officials understood both global economics *and* the Global South in a way that U.S. officials simply did not. In this, Thornton's book shares much with the work of Tore Olsson, who highlights the dialogue between U.S. and Mexican officials in the 1930s and 1940s as a historical moment that emerged from a sense a shared economic and political context.<sup>[5]</sup> In *Revolution in Development*, Bretton Woods appears as a hard-earned highpoint of U.S.-Mexican cooperation after decades of negotiation and conflict. Thornton shows how U.S. officials recognized Mexico's representatives as strategic professionals, much to the consternation of the British who not only did not want the Mexicans at the table, but also could never quite figure out why the U.S. did. With nominal support from the U.S., Mexico's officials successfully pressed for the inclusion of 'development' as a priority in new global lending institutions, making Bretton Woods a turning point in the construction of the postwar global economic order.

It was also a turning point in the evolution of developmentalism. Together with a host of other recent scholars such as Amy Offner, Thornton contributes to a new understanding of development

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economics as emerging out of multiple contexts across the region.<sup>[6]</sup> Mexican officials were part of a burgeoning professional class in Latin America who forged new economic theories that challenged classical economics. From their experience with infringements on Mexico's economic sovereignty and resistance from the Global North to its defense, Mexico's technocrats learned that rather than being universal, global rules and arrangements had to account for the distinct position of the various nation-states adhering to them. Thornton's analysis reveals Mexican technocrat's prescient understanding of the structural problems of Latin American economies and especially the unequal terms of trade. By pressing for redistribution of capital to the Global South and insisting on the recognition of the centrality of debtors to global financial markets, Mexican officials prefigured key insights of postwar structuralism.

Until now, this critical argument has been missing from histories of postwar statist development in Mexico. By nesting Mexico's technocrats in intersecting national, hemispheric, and global networks, Thornton astutely shows statist development not simply as a reaction to the postwar lending order, but as its logical extension. The prominent role of Mexican technocrats across these decades, Thornton suggests, is in part based on the fact that they were freed from many of the corporatist constraints that hobbled other officials, though it would be fascinating to learn more about how Mexico's personalist politics shaped the country's global participation. The technocrats and leaders may have had more freedom from ruling party pressures than many officials in other countries, but that freedom was relative.

As the lines of the Cold War hardened, in some ways more dramatically dividing the Global North and South than East and West, the window of opportunity for an alternative path for the U.S. and Mexico closed. Thornton shows that wealthier nations still supported development after the war, but not their responsibility in bringing it about. In the end, no multilateral planned trading system that industrializing countries advocated was ever approved. Consequently, Latin American states moved more aggressively toward statist development and sought out aid anywhere they could get it. Mexico soon reaped the benefits of the economic order it had worked so hard to help create. Deemed a safe investment climate due to its anti-Communist commitments at home and moderate politics abroad, Mexico became a top recipient of aid from global lending institutions such as the World Bank. Its success in winning aid, however, came at the cost of its leadership in Latin America. As the Global South began to take up more radical positions vis-à-vis a global economic order that continued to curb their sovereignty in the 1960s and especially 1970s, Mexico found itself locked into a new dependency because of its outsized reliance on aid from global institutions. It soon was promoting moderate reforms to the status quo as a way to stave off the more dramatic changes being proposed by other countries in Latin America and beyond. The prescience of the developmentalists of the 1920s and 1930s was gone, as Mexico's technocrats of the 1960s and 1970s seemed to overlook critiques of dependency in their rush to leave it behind. As Thornton concludes, this path had devastating consequences when the 1980s economic crisis hit, and Mexico was forced by the same global lending institutions it had defended to unravel its domestic project of statist development. Representation and redistribution gave way to structural adjustment that ignored sovereignty as it imposed conditions.

Finally, *Revolution in Development* provides a cogent critique of how scholars can reproduce bias through their methods. Few will have Thornton's methodological ambition and vision, which stretched across well over a dozen archives in three different countries. She reconstructs global

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dialogues and negotiations to bring the Mexican voice fully into established conversations among U.S. and British officials. Extensive and meticulous, her research is a model for how other scholars might expand their understanding of related topics. To her credit, Thornton is generous in her critique, acknowledging that simply reading U.S. and European sources against the grain could open up new angles on the postwar order. The extent to which Mexico mattered in the elaboration of new economic theories or global orders will continue to be debated. In the end, this heightens the contrast with Thornton's work even more. Balanced and subtle, Thornton never over-reads the impact of Mexico in the creation of the global financial system that dominated the twentieth century, but she is rigorous and assertive in clarifying it.

### Review by Jamie Martin, Georgetown University

The history of global economic governance is a fast-growing field. Until recently, it was dominated by accounts of the origins of the Bretton Woods System and wartime Anglo-American negotiations over the creation of the International Monetary Fund (IMF) and International Bank for Reconstruction and Development (later, the World Bank). Over the last several years, this scholarship has undergone a significant transformation. The economic functions of earlier institutions like the League of Nations have been rescued from the obscurity to which they were once relegated, and a broader set of policy ideas, economic and political actors, and institutional developments have been rediscovered.<sup>[7]</sup>

Christy Thornton's *Revolution in Development: Mexico and the Governance of the Global Economy* is a major contribution to this emerging historiography. It shows, first and foremost, the importance of broadening its focus to include the role of Global Southern countries, like Mexico, in establishing and reforming international rules and institutions. Thornton not only rediscovers forgotten voices, however, but also shows the real influence that Mexican officials had on the development of international organizations and agreements from the aftermath of the First World War to the neoliberal era of the 1980s. She joins Adom Getachew in recapturing the 'worldmaking' projects of Global Southern leaders, who recognized that formal sovereignty was rarely an adequate guarantor of national self-determination and autonomy without corresponding transformations in the international order.<sup>[8]</sup> Thornton tells the story of how, for several decades after the Mexican Revolution, a group of elite Mexican political actors attempted to ensure that new institutions of global governance were both more representative of the voices and interests of poorer countries and that they embodied principles of redistribution.

Thornton's work is grounded in a deep knowledge of the political economy and foreign policy of twentieth-century Mexico. It guides the non-specialist reader effortlessly through the ins-and-outs of the legacies of the Mexican Revolution, the rise of the Partido Revolucionario Institucional (PRI) to dominance, and the 'Mexican Miracle' of post-1945 breakneck industrialization, and joins the recent work of scholars like John Tutino in recasting the history of modern Mexico's unique position in the global capitalist economy.<sup>[9]</sup> It demonstrates how the Mexican government charted a path to international influence during the long mid-twentieth century by attempting to reform an "exclusionary and unequal global economic system" (13). Thornton offers a fascinating interpretation of the long-term international consequences of the Mexican Revolution: in her telling, Mexican

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interventions on the international stage during this period were shaped by Mexico's unique 1917 constitution, particularly Article 27, which asserted that property and resources found within Mexico territory belonged to the nation, not to private individuals. This provided both a legal framework for expropriating the assets of the foreign companies that controlled Mexican resources and a model for the new international order.

Thornton's book is novel in showing how a domestic constitution offered a vision for international re-ordering and how the Mexican Revolution had global resonances at a moment of profound worldwide reckoning with the meanings of sovereignty, self-governance, and autonomy. During the 1919 Paris Peace Conference, Mexican president Venustiano Carranza attempted to ensure that the League of Nations would be established in a way that guaranteed that formal sovereign equality would translate into real respect for the autonomy of countries like Mexico. Mexico's sovereign status had never prevented its assets from being stripped or its territorial integrity from being violated (including during the First World War, when U.S. General John Pershing, before heading the American Expeditionary Force in France, led U.S. forces across the border in pursuit of Pancho Villa). While Carranza's attempts to reform the Covenant of the League of Nations was a failure (Mexico did not, in any case, join the organization until the 1930s), similar attempts to free the Pan-American Union from the domination of the United States, in order to turn it into a true multilateral body, were more successful. The "Carranza doctrine," calling for equal treatment of all sovereign states, guided Mexican interventions on the international stage for years to come (24).

*Revolution in Development* offers a striking revision of the history of interwar international economic diplomacy. Thornton describes how, over the following two decades, Mexican officials proved able at key moments to press their U.S. counterparts into taking their claims seriously. For example, at the 1933 World Economic Conference in London - a notorious failure of Depression-era international economic cooperation - Mexican delegates scored a rare victory in pushing for a multilateral agreement between silver-producing countries, including the United States. At the Montevideo Conference later that year, Mexican delegates, led by José Manuel Puig Casauranc, played an important role in pushing the new Roosevelt administration to formally commit to a policy of non-interventionism in the domestic affairs of Latin American states. This was a real victory for Latin American actors who had long pressed for such guarantees.

Some of the more far-sighted ideas advocated by Mexican officials were not realized, including plans hatched with the U.S. State Department in the late 1930s to create an Inter-American Bank to finance the development of Latin American countries. Despite the official support of the U.S. government, this initiative was quashed by Wall Street. But still, as scholars like Eric Helleiner have also argued, these efforts to establish the inter-American Bank laid important foundation for the establishment of

the World Bank just a few years later.<sup>[10]</sup> At the Bretton Woods Conference, Mexican delegates pressed again to put the 'Carranza doctrine' at the center of debate, insisting that the new international institutions not be used to violate the sovereignty of countries like Mexico and that the participants take seriously their mandate for development. The fact that such efforts were partially successful shows how the consolidation of U.S. hegemonic power during these years was "shaped by iterative, repeated struggle from subordinate states" (7), and how the process of legitimating U.S. global primacy involved at least paying lip service to some of their demands. Thornton's book here joins other recent work in looking at how the expansion of multilateral institutions played a role in legitimating the rise of U.S. hegemony.<sup>[11]</sup>

After 1945, as Mexico became a major destination for foreign lending, and the government became more dependent on institutions like the IMF, Thornton argues that this “had serious consequences for the role Mexico played in international debates over the rules and institutions of international development” (148). In so doing, Thornton argues that her book does not offer a “straightforward story of heroic resistance by the Global South against a domineering Global North” (13). While Mexican officials made overtures at certain moments to Third Worldist movements, they did so while avoiding anything that jeopardized Mexico’s access to foreign capital (15). Thornton’s book ends on a sobering note, showing how Mexican leaders became defenders of the status quo during the Cold War, refusing to criticize institutions like the IMF and World Bank, even as they worked to erode the economic sovereignty of Latin American states in precisely the ways that Mexican officials had earlier resisted. The book demonstrates how much leverage these international institutions wielded over Mexican policy through the promise of access to foreign capital, even when they were not directly violating Mexican sovereignty.

There are a few other major implications that I would like to draw out from Thornton’s book for thinking about how we write history of global economic governance. From my vantage point as an international historian of this topic, Thornton’s book has obvious parallels beyond Latin America, particularly in how it treats questions of semi-sovereignty, debt, and IMF conditionality.

First, focusing on the struggle of sovereign states for autonomy, Thornton’s book offers an importantly distinct, though complementary, story to that of twentieth-century struggles for decolonization. Looking at the “long fight for *economic* sovereignty that defined so much of the twentieth century” (11), as she puts it, provides a framework for studying how countries with roughly analogous sovereign statuses also navigated the international order at time when their formal sovereignty provided only a thin membrane against the interference of external actors. What strikes this reader are the similarities and connections between Mexico and various otherwise very different countries, which also had long enjoyed formal sovereignty while facing distinct forms of informal U.S. and European imperialism and the interference of foreign businesses, officials, and militaries in their domestic affairs. In this respect, Mexico shared much in common with other Latin American countries, but also with countries in Asia, like China and Siam; in Southeastern Europe, like Bulgaria and Greece; in Africa, like Liberia and Ethiopia; and in the Caribbean, like Haiti.<sup>[12]</sup> At the same time, Mexico was unique in boasting considerable resource wealth (oil, most importantly, but also other goods like sisal), and for being situated on the southern border of a rising hegemon. Perhaps the closest analogue to Mexico was Iran, another oil-rich sovereign country that was a site of frequent foreign meddling, and a neutral that was invaded during the First World War. Mexico emerged from the First World War – the moment when Thornton’s story begins – having attempted, like other neutral powers, to thread the needle between the Allies and Central Powers.<sup>[13]</sup> Retelling the history of the emergence of global governance after the First World War from the vantage point of a country like Mexico – one with damaged sovereignty, but also real leverage – is an original, revealing, and generative project.

Second, Thornton’s book helps us to retell the international history of semi-sovereign countries through the politics of debt diplomacy. The nineteenth-century doctrine that violent force was justifiable in certain cases to secure repayment from a sovereign debtor in default received its first major challenge from Latin American international lawyers at the beginning of the twentieth century, and as Thornton shows, formed a constant bone of contention among Mexican officials. While she

brilliantly documents the Mexican side of these struggles, her book also provides a useful lens through which to study similar dynamics that were playing out elsewhere. The foreign banking consortium erected in Mexico in 1918, for example, was similar to analogous institutions created in years before in the Ottoman Empire, Egypt, Bulgaria, and elsewhere, and that worked to erode these countries' autonomy and strip their assets to pay off foreign bondholders.<sup>[14]</sup> It's no coincidence that the Wall Street banker at the head of this Mexican banking consortium, Thomas Lamont, also co-led a similar multinational state-backed foreign banking cartel in China, which effectively embargoed China's access to foreign capital until previous debts were repaid and certain changes to the domestic administration were enacted.<sup>[15]</sup> Thornton's story about Mexico points again to key places where a broader global story remains to be told: about the transformed politics of sovereign lending during the twentieth century and of the resistance posed to semi-colonial methods of debt collection.

Third, Thornton's book is also an important contribution to the larger project of contextualizing the emergence of practices like IMF conditionality, which attenuated the policy discretion of sovereign countries while never formally challenging their independence. Latin America had long provided a kind of laboratory for foreign meddling in the domestic affairs of poorer sovereign states. The precise continuities between these earlier semi-colonial contexts and later international ones deserve further investigation. Thornton's work provides a complement to research on the evolution of policy at the IMF itself. As others have demonstrated, it was Mexico, in fact, that became the very first country where IMF conditionality was innovated - as early as the late 1940s -- when Mexico was offered access to IMF resources on the condition of committing to certain fiscal and credit policies in order to stabilize the value of the peso.<sup>[16]</sup> While such conditionality was limited in its scope and reach relative to what it would later become, the IMF did not require a neoliberal revolution to first develop these practices. And it was no coincidence they were first applied to a Latin American member country. One of *Revolution in Development's* major contributions to such studies is its explanation of how actors on the national stage responded to the incentives and navigated the constraints that came from working with international financial institutions like the IMF. Thornton's book provides a powerful model of how to study the evolution of international institutions by reference to the national actors that enacted and legitimated their policies domestically - and speaks to the need for further research on Global Southern capitalists and bankers during this period.

It is a considerable strength of Thornton's book that it both explodes existing paradigms and generates new questions for scholars to consider in its wake. *Revolution in Development* is an instant classic and a groundbreaking contribution to the historiography of global economic governance.

### Review by Eric Zolov, Stoney Brook University

In the final, climatic chapter of *Revolution in Development*, Christy Thornton quotes Secretary of State Henry Kissinger, who was deeply embroiled in efforts to coax U.S. officials and business leaders into supporting Mexico's proposed Charter of Economic Rights and Duties of States. "[N]obody gives a good God damn what's in this charter, no one will remember two minutes after it's signed, what it said" (182). It's a stunning quote and one that encapsulates an unresolved paradox at the heart of

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Thornton's text: to what extent did global debates over capitalism matter? As Thornton notes, the charter codified the rights of states to dictate the terms of foreign investment "according to their domestic needs" and established the principle of "nonreciprocal and nondiscriminatory" trade to the benefit of raw material exporting nations (187-88). In sum, she argues, it embodied "a distillation of ideas" that Mexico's financial technocrats had been arguing for since the late 1920s regarding economic sovereignty and the global redistribution of capital (188). Yet Kissinger's quote points to unanswered questions regarding the power of capital to circumvent written rules, the shifting logic of geopolitical strategy at this highpoint of the Cold War, and the relevance of internal political forces, all of which shaped the parameters of Mexico's development agenda.

This is an illuminating and stimulating text, one that might be described as a political biography of twentieth-century global financial governance from the perspective of a key peripheral actor. At just over 200 pages (not including notes), it is crisply organized into eight chapters, each of which roughly coincides with more or less discrete turning points—regional and international conferences—from which the "rules of global governance" (24) that came to define the economic infrastructure of the twentieth century emerged. Mexico, Thornton argues, was a key player not only in the collaborative construction of those rules but in the dissemination of ideas that proposed alternatives. In part, her book is a chronicle of ideas nipped in the bud or left to wither on the vine, though a fair number of these ideas did find their way into final versions of international and regional agreements. And for Thornton, that is precisely the point. She regards her book not as an intellectual history of Mexican economic thought—though to be certain, it accomplishes this task rather well—but rather as a "reconstruction of theorizing in practice" (7). Ultimately, she argues, Mexico successfully positioned itself as a central player, "as a key interlocutor between the United States and a radical Third World, pursuing South-South cooperation in parallel to, and not in conflict with, Mexico's relationship with the Global North, especially the United States" (167). In Thornton's telling, Mexico paradoxically helped shape the rules of governance that subordinated the Global South to the dominance of international capital.

Thornton provides a fascinating account of Mexican engagement in regional and international forums where decisions took place over how and to what ends investment capital should be rendered available. Mexico was certainly not the sole actor, nor even the leading actor at all moments, but Thornton makes a solid case for Mexican leadership and agency. Still, there are intimations of disagreement and competition, especially between Mexico, Brazil, and Argentina, that are left largely unexplored. Mexico found itself in a unique position vis-à-vis other Latin American countries: as a revolutionary state with progressive ideas about sovereignty, on one hand, and as the state most closely intertwined economically with the United States, on the other. Yet we gain little understanding of how other Latin American governments perceived Mexican leadership and thus the extent to which Mexico was seen more as a counter-hegemonic balancer or a self-interested bandwagoner with respect to the Colossal of the North.

Thornton's chapters on Mexican participation at Bretton Woods, Dumbarton Oaks, and Chapultepec provide a nuanced, political rendering of these foundational conferences that radically decenters previous interpretations. Her final chapter on Mexican advocacy of a New International Economic Order (NIEO) in the early 1970s is riveting and provides new insight into this pivotal moment. Throughout, she presents Mexico as a heroic actor that alongside other states of the Global South fought for a seat at the table (which occurred to varying degrees) as well as for the incorporation of language that focused attention on Latin American development needs. Indeed, had Mexican ideas

regarding the formation of the United Nations made it into the final draft, she notes, they would have represented “a competing vision for what the world body should look like” (103). Thornton, moreover, shows how at various moments (culminating in the NIEO), Latin American governments worked collectively to generate a series of counterproposals to U.S.-led designs for postwar economic growth. “Taken together,” she writes, the Latin American proposals “reveal a broad vision of a planned international economy, with rules that would level the playing field for the less-industrialized and primary-exporting countries” (117).

One aspect I take issue with, however, is that the book too readily dismisses the significance of global trade initiatives and the search for alternative capital investment undertaken during the presidency of Adolfo López Mateos (1958-1964). This is a debate that was initiated in Thornton’s intervention as a participant in the H-Diplo roundtable on my book about this period and one that merits on-going

discussion.<sup>[17]</sup> Indeed, in the chapter purportedly dedicated to the 1960s (Chap. 7, “The Price of Success”), the consequential events of that era are glossed over in four paragraphs (148-150). In that brief synopsis, Thornton makes a convincing case that Mexico had become overly dependent on access to credit from global and regional financial institutions over which the U.S. retained great influence to have been able to risk outright support for the nascent Non-Aligned Movement (NAM). But to conclude that Mexico “took a back seat” to that movement and self-interestedly “became a follower rather than a leader” (151-152) overlooks significant engagement by López Mateos with NAM (including a strong presence at the second NAM conference in 1964) as well as the ways in which Mexico sought to bandwagon with NAM positions without crossing the ‘red line,’ laid down by then U.S. Ambassador to Mexico, Thomas Mann, to outright ‘neutralism.’ More importantly, her argument ignores Mexican efforts to take advantage of a fluid geopolitical environment to diversify its economic and diplomatic relations away from the United States.

Building on Thornton’s contributions for this period, it seems to me that two parallel strategies were in play, at least for the first half of the 1960s. One strategy sought to sustain Mexico as a ‘model’ climate for U.S. foreign investment and lending. That argument, made by Thornton, seems convincing. The other strategy, pursued concurrently, was to seek out alternative markets, trading partners, and sources of finance capital precisely to counterbalance against that dependence. Mexican efforts in that regard largely failed but certainly not for lack of trying. It would have been helpful for Thornton to explore how and why, from a political economy perspective, those efforts came up short.

Further, in neglecting to discuss Mexico’s engaged participation at the 1964 United Nations Conference of Trade and Development (UNCTAD), a seminal moment that set the stage for the later New International Economic Order, *Revolution in Development* misses the opportunity to reflect on the significance of the ideological debates, alternative policy ideas, and the jockeying among geopolitical actors that characterized the mid 1960s. Instead, it largely perpetuates the argument that Luis Echeverría’s Third World internationalism was born as a reaction to the destabilization brought about by 1968 and “cracks in the Mexican miracle” (166), rather than seeing his internationalism as a return to a trajectory initiated under López Mateos (following a retreat from global engagement under Gustavo Díaz Ordaz). Arguably, Mexico hedged its bets in the early-to-mid 1960s. It leaned in (while not outright joining) NAM, pursued alternative trading partners (including France, India, the Soviet Union, and even China), and promoted itself as a stable economic outlet for the United States by building upon a strategic relationship that had served Mexico so well during the

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1940s. Indeed, Mexico's 'flirtation' with NAM should not be dismissed as inconsequential but the opposite, as part of a broader strategy to pivot away from the dominance of the U.S. geopolitical axis.<sup>[18]</sup>

A second aspect that I feel merited more attention concerns the question of internal political obstacles to development. As Thornton notes, by the mid 1960s Mexico was flush with capital investment and loans. During the 1970s, still more capital poured in, most of which was tied to petrodollars. Yet it was not access to credit or U.S. markets that alone stymied Mexican development but the inability to implement "substantial tax reform" (166, 193), a point Thornton makes only in passing.<sup>[19]</sup> Key to Thornton's argument is that Mexico came to defend institutions such as the International Monetary Fund (IMF) and the World Bank because the ruling party benefitted from being a 'model citizen'—one that kept labor in check, maintained a stable exchange rate, and provided safeguards against expropriation of foreign holdings. However, she does not discuss the fact that easy loans also relieved the pressure to tax the wealthy as well as industry (whether domestic or foreign owned). Corruption flourished, not only in Mexico but across much of the Global South. Meanwhile, the ideological argument that the capitalist North was largely at fault helped to shield political leadership from leftwing critique. Kissinger seemed to suggest that no one would "give a good God damn" about the charter in part because entrenched power dynamics fed by local corruption would not be affected in any event.

Finally, I am not wholly convinced by the book's theoretical argument regarding hegemony. Thornton applies a Gramscian notion of hegemony (articulated through William Roseberry) to the level of international relations.<sup>[20]</sup> Mexico, in this interpretation, participated in the terms of its own subordination because the country accepted, indeed, *contributed to*, the postwar financial rules of the game that structured the global distribution of capital. Certainly, Mexico came to benefit from rules of the game that channeled enormous sums of capital in the form of private and public loans. And while in the end, one dimension of those rules—namely, in the form of the IMF—would be the country's strategic undoing with the shift to neo-liberalism, that outcome was hardly foreseeable. Mexico, it would appear, acted in its own self-interest in the face of preponderant power aligned against it. Hence, at times the country openly bandwagoned or balanced as shifting circumstances merited, oftentimes concurrently (such as in the 1960s and 1970s). Mexico and other countries in the Global South struggled to forge alternatives to the global capitalist order—UNCTAD and the NIEO epitomize these efforts—and tried to strike the best deals possible when it was apparent that those efforts would fail. Thus, I'm not sure how Mexican acts "structured how US hegemony would come to be exercised" (195) other than to underscore that the alternative—embracing the Soviet Union's closed socialist economic system or siding with China in open war against all international institutions—were never realistic (or particularly desirable) options.

With *Revolution in Development*, Thornton has positioned herself as a leading authority on twentieth-century political economic thought from the perspective of the Global South. In recent years, there has been a remarkable flourishing of new works that situate Latin American, Asian, and African nation states within a global framework, in particular for the 1950s-60s period.<sup>[21]</sup> Mostly, these works have focused on questions of transnational culture flows, international relations, intellectual exchanges, and domestic political and economic dynamics. *Revolution in Development* is a most welcome contribution to this literature and among the first explicitly to address the theme of global

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political economy. I would have appreciated a graph or two to show the flows of global capital and perhaps even a few images of some of the key actors to break up the text, which at times can become a bit dense. But the overall take-away is a text that produces much food for thought. It adds to our growing corpus of literature on Mexican strategic relations with the United States and, most notably, shines a new light on Mexico's role as a global actor.<sup>[22]</sup>

### Response by Christy Thornton, Johns Hopkins University

It is an immense privilege to have one's book read so closely by such a range of scholars, and I am deeply grateful for the engagement from Johanna Bockman, Susan Gauss, Eric Helleiner, Jamie Martin, and Eric Zolov, who bring such varied fields of expertise to their readings. I am heartened that each has found something resonant with their own research, to which—I should disclose—I turned repeatedly while writing this book.<sup>[23]</sup> Their work and these reviews will continue to inform my thinking about international political economy and the Global South's long struggle for economic sovereignty. I will use the space here to respond to the critiques and to the ideas for further research raised in each of the reviews, but I will first reiterate my profound gratitude for their judgements that the book is surprising, careful, rigorous, lucid, novel, and illuminating. An author should be so lucky to have any one of these adjectives used about their work, and to see such a collection assembled in one place is overwhelming. Thank you.

First, the reviews are spot-on in noting that while this is a story told through a Mexican lens, it is far from the only perspective that should be brought to bear on the topic. It is certainly true that, as Bockman writes, "many countries other than Mexico (or the United States) could also be highlighted as foundational for global governance." As I write in the book, it is my hope that *Revolution in Development* might prompt other investigations into the varied histories of what Mark Mazower called "governing the world," from other national and regional perspectives—particularly those in the Global South that have long been written out of conventional histories based only on archives from the United States and Western Europe.<sup>[24]</sup> Having spent many years piecing together the Mexican story in archives in Mexico City, Washington D.C., London, and Geneva, I have come to the conclusion that telling the "broader global story [that] remains to be told," as Martin puts it, will necessarily require a *collective* scholarly effort—we'll need to do this together.

Because of the enormous condescension of the archival record in the Global North (as well as that of much of the scholarship that relied on it), we still know relatively little about the movements, ideas, and aspirations that motivated Global South actors to imagine new world orders and work to bring them into being—what Adom Getachew has recently called "worldmaking."<sup>[25]</sup> In the course of writing this book I learned that to go deeper than the voluminous conference proceedings and public pronouncements produced in international forums like the Pan-American Union and the United Nations—to try to understand national context and domestic political struggle alongside the international disputes raised and coalitions assembled in the contingent circumstances of global economic negotiations—requires serious time and resources, even in what sociologists would call a

single-case study. (Another thing I learned is that striking an analytic balance between domestic and international causal claims can be a painfully difficult task: as Gauss notes, a focus on the international arena can come at the cost of a full exploration of some of the domestic dynamics at play, like what she calls the “personalist politics” that animated Mexico in the twentieth century. Having to make these choices is certainly one of the difficulties of writing across multiple literatures and disciplinary audiences.) I think of this book’s particular focus on the case of Mexico, therefore, as merely a single piece in a puzzle currently being assembled by an emerging, interdisciplinary field that is concerned with the history of international political economy. I hope that this story inspires others like it, and that together the fuller picture might come into view.

Of course, even a more complete picture is not going to tell us a story with a different outcome than the one that we know—the one in which a U.S.-led international economic order emerged and became hegemonic in the second half of the twentieth century. But the book argues that an outside-in lens can help us understand *how* this order emerged and *why* it took the particular shape it did. What’s more, it can not only detail the particular features of the alternative possible futures that were imagined by actors who were long presumed not to matter, but can also analyze precisely how and why those alternatives were defeated. The book argues that understanding these processes is necessary for understanding how U.S. hegemony was established. Zolov registers his skepticism about this conceptualization of hegemony, but his discussion focuses mainly and understandably on the period of his own work: the 1960s. The book, however, spends six chapters and nearly 150 pages in the period before that, particularly in the 1930s and 1940s, when I argue that hegemony was being constructed *in the encounter with* countries like Mexico, as an “actor that shaped the possibilities and limits of U.S. power,” as Gauss writes. In those chapters, I demonstrate how the United States was forced to respond to the relentless demand for development from Mexico and its allies, and I show how U.S. experts therefore came to understand, over time, how to use development as a technology of power in their own hegemonic project.

Part of the project of the book, therefore, is to insist that we need to push the history of development back from the conventional postwar focus into the interwar period, as scholars like Eric Helleiner have also argued.<sup>[26]</sup> That is, we need to understand Latin American aspirations and campaigns for economic sovereignty as what Martin astutely calls a “distinct, though complementary, story to that of twentieth-century struggles for decolonization.” Of course, as both Bockman and Zolov note, developments of the 1960s were hugely important for thinking through systems of global economic governance, not least because as more colonies in Africa, Asia, and the Caribbean gained their independence, the ranks of the Third World swelled, giving the poorer countries a numerical strength—within the United Nations, especially—that they had not enjoyed previously. But it is precisely because so much of what we know about the history of development and Third-Worldist economic thought comes from that period that my book concentrates largely on an earlier era, especially the three decades between the end of the First World War and the defeat of the International Trade Organization in the late 1940s. By re-casting the origins of development as a project of the politically sovereign but economically weak states of Latin America in the first half of the twentieth century, I hope the book invites more comparative-historical thinking across what I’ve called the “decolonization divide” between Latin America and the rest of what became the Third World.<sup>[27]</sup> One future direction for research that I hope to be able to take up is to examine how thinkers and leaders in newly decolonized countries in Africa, Asia, and the Middle East understood

the economic experience of Latin America in this earlier period— and to ask what comparisons and lessons were drawn in this moment. As the reviews indicate, there is still a great deal of work to be done to fully situate Latin America—beyond the Cuban revolutionaries and UN economic theorists we largely know—in our studies of the Third World project in the twentieth century.

Nevertheless, the question of the 1960s is a key one in these reviews: Zolov notes, for example, that *Revolution in Development* gives short shrift to the role of Mexico in the creation of the UN Conference on Trade and Development (UNCTAD), and Bockman similarly stresses UNCTAD's importance for the interventions that Mexican officials made under Echeverría in the 1970s. I agree wholeheartedly that UNCTAD and the declarations emerging from the G77 were the obvious proximate influences on the 1970s campaign for the Charter of Economic Rights and Duties of States, as the Mexican officials who were involved admitted, and as I note in the book—though my intention was also to reveal the even deeper Mexican roots of these ideas.

But the reviewers' emphasis on UNCTAD allows me to disclose a bit about the method deployed for studying the interventions I detail in the book, in the hopes it may be useful to other researchers. To understand what was at stake in each of these moments, my research involved triangulating between the (sometimes dismissive) private judgements of those in power in the United States and other developed countries, the lofty public pronouncements of Mexican officials, and the behind-the-scenes preparations made by Mexican experts in advance of the negotiations. This triangulation was especially fruitful in reconsidering the role of Mexico at Bretton Woods, for example, when the space between the private assessments of Mexican economic experts and the public pronouncements of Mexican officials could be read to uncover contestation when previous scholarship had assumed quiescence (as detailed in chapter 4) or when Echeverría's public stridency on the UN stage belied the backstage collaborative strategy his representatives pursued with the United States (as examined in chapter 8).

Similarly, and more immediate to the questions raised by Zolov and Bockman, when looking into the 1962 Cairo conference on the Problems of Economic Development sponsored by the Non-Aligned Movement, I compared the public speech given by the Mexican central bank official Octaviano Campos Salas at the conference to the behind-the-scenes preparatory documents assembled at the *Secretaría de Relaciones Exteriores* (SRE) and the Banco de México beforehand. In so doing, I was able to see that while Campos Salas's speech sounded a great deal like the pronouncements Mexican experts had made in earlier periods, the instructions given to the Mexican delegation to the conference were much less confrontational, explicitly instructing the Mexican representatives to blunt the growing criticisms of existing economic structures. Thus, what looked like a *continuity* based on the public speeches could be understood as a significant *change* based on the internal documents—a pattern I found replicated elsewhere in during the 1950s and 1960s—in Mexico's dealings with CEPAL, with the World Bank and the IMF, and in other UN and Inter-American forums. Finding this pattern was a surprise to me in my research, revealed only through reading these varied kinds of sources with and against one another.

When it comes to the 1964 UNCTAD meeting, however, I have been able to find only the public pronouncements. The source Zolov cites in his own book, René Arteaga's 1973 study *México y la UNCTAD*, reproduces large parts of three speeches by Mexican delegates at the conference, in which a Mexican senator argues strongly in favor of the creation of UNCTAD and criticizes the deficiencies of the Alliance for Progress.<sup>[28]</sup> But I have yet to find files detailing the Mexican delegation's

preparation for the meeting, in either the files of the *Dirección General de Asuntos Diplomáticos* or those of the *Dirección General de Organismos Internacionales*. Given the large size of the Mexican delegation to the conference, we have to assume that such files do exist. Perhaps a more enterprising researcher will find them in the card-catalogs and indexes at the SRE and help to answer the questions posed here, as they are an excellent suggestion for further research.

But the extant sources, and Zolov's interpretation of them in his own book, demonstrates that this episode in fact fits the pattern as I describe it: Mexico played a role in the UNCTAD conference once it had been convened (but was not, as far as I can tell, crucial in the fight to establish the body) and used its public pronouncements to signal some distance from the United States—but not so much that it might imperil Mexico's important lines of credit and foreign investment. As Zolov points out, Mexico's attempts to diversify its economy beyond the U.S. in this period bore little fruit, and in fact not long afterward the Díaz Ordaz administration oversaw the creation of the Border Industrialization Program, further deepening Mexico's economic ties with its northern neighbor. Though we situate the interventions of the López Mateos administration in different contexts, my analysis and Zolov's in fact agree that Mexico "hedged its bets," as he puts it, during the 1960s. While he suggests that I dismiss the "significance" of this particular episode, I would argue that I am simply situating it in a different interpretive frame—and that my analysis of the longer-term patterns in political economy can and should be read together with his analysis of the particular political culture of the era.

I hope that the productive tension that emerges from these different interpretations can serve not only as a spur to further research, but as an example for teaching and training of graduate students in our fields. The dialogue opened by this set of reviews makes clear how the questions we ask and the methods we deploy come to shape how we understand the empirical stuff of the historical past. I am deeply grateful to have been invited into this dialogue by these reviewers, and I hope that our conversation continues.

## Notes

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Some works that directly engage with U.S. sources and/or Americanization theory are: Amitav Acharya, "Idea-Shift': How Ideas from the Rest are Reshaping Global Order," *Third World Quarterly* 37:7 (2016): 1156-1170, DOI: 10.1080/01436597.2016.1154433; Johanna Bockman, *Markets in the Name of Socialism: The Left-Wing Origins of Neoliberalism* (Stanford: Stanford University Press, 2011); Kate Brown, *Plutopia: Nuclear Families, Atomic Cities, and the Great Soviet and American Plutonium Disasters* (Oxford: Oxford University Press, 2015); and David C. Engerman, *The Price of Aid: The Economic Cold War in India* (Cambridge: Harvard University Press, 2018).

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UNCTAD, *Proceedings of the United Nations Conference on Trade and Development, Volume 1 Final Act and Report* (New York: United Nations, 1964), [https://unctad.org/system/files/official-document/econf46d141vol1\\_en.pdf](https://unctad.org/system/files/official-document/econf46d141vol1_en.pdf).

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Maria Todorova, *The Lost World of Socialists at Europe's Margins: Imagining Utopia, 1870s - 1920s* (New York: Bloomsbury Academic, 2020).

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As Thornton argues, many have portrayed twentieth century global institutions as a front for the exercise of U.S. global power. Among the more influential has been Immanuel Wallerstein, "The New World Disorder: If the States Collapse, Can the Nations be United?" in Albert J. Paolini, Anthony P. Jarvis, and Christian Reus-Smit, eds., *Between Sovereignty and Global Governance: The United Nations, the State and Civil Society* (London: Palgrave Macmillan, 1998): 171-85, but also Giovanni Arrighi, Po-keung Hui, Krishnendu Ray, and Thomas

Ehrlich Reifer, "Geopolitics and High Finance," in Arrighi and Beverly Silver, eds., *Chaos and Governance in the Modern World System* (Minneapolis: University of Minnesota Press, 1999): 37-96, and Craig Murphy, *International Organization and Industrial Change: Global Governance since 1850* (New York: Oxford University Press, 1994).

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\_\_\_ Tore C. Olsson, *Agrarian Crossings, Reformers and the Remaking of the U.S. and Mexican Countryside* (Princeton: Princeton University Press, 2017).

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\_\_\_ Amy C. Offner, *Sorting Out the Mixed Economy: The Rise and Fall of Welfare and Developmental States in the Americas* (Princeton: Princeton University Press, 2019).

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\_\_\_ See, for example, Patricia Clavin, *Securing the World Economy: The Reinvention of the League of Nations, 1920-1946* (Oxford: Oxford University Press, 2013); Quinn Slobodian, *Globalists: The End of Empire and the Birth of Neoliberalism* (Cambridge: Harvard University Press, 2018)

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\_\_\_ Adom Getachew, *Worldmaking after Empire: The Rise and Fall of Self-Determination* (Princeton: Princeton University Press, 2019).

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\_\_\_ John Tutino, *The Mexican Heartland: How Communities Shaped Capitalism, a Nation, and World History, 1500-2000* (Princeton: Princeton University Press, 2018).

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\_\_\_ Eric Helleiner, *Forgotten foundations of Bretton Woods: International development and the making of the postwar order* (Ithaca: Cornell University Press, 2016).

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\_\_\_ Stephen Wertheim, "Instrumental Internationalism: The American Origins of the United Nations, 1940-3," *Journal of Contemporary History* 54:2 (2019): 265-283.

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\_\_\_ On the variability of sovereignty and statehood during this period, see, for example, Susan Pedersen "Empires, States and the League of Nations," in Glenda Sluga and Patricia Clavin, eds. *Internationalisms: A Twentieth-Century History* (Cambridge: Cambridge University Press, 2017), 113-138.

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\_\_\_ Friedrich Katz, *The Secret War in Mexico: Europe, The United States and the Mexican Revolution* (Chicago: University of Chicago Press, 1981).

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\_\_\_ See the essays in Nicolas Barreyre and Nicolas Delalande, eds., *A World of Public Debts: A Political History* (Cham: Palgrave Macmillan, 2020).

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\_\_\_ Frederick V. Field, *American Participation in the China Consortiums* (Chicago: University of Chicago Press, 1931).

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\_\_\_ Joseph Gold, "Mexico and the Development of the Practice of the International Monetary Fund," *World Development* 16.10 (1988): 1127-1142.

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\_\_\_ H-Diplo Roundtable XXII-33 (March 29, 2021); <https://issforum.org/roundtables/PDF/Roundtable-XXII-33.pdf>

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\_\_\_ Eric Zolov, *The Last Good Neighbor: Mexico in the Global Sixties* (Durham: Duke University Press, 2020). See also Vanni Pettinà, "Mexican-Soviet Encounters in the Early 1960s: Tractors of Discord" in *Latin America and the Global Cold War*, Thomas C. Field, Jr., Stella Krepp, and Vanni Pettinà, eds. (Chapel Hill: University of North Carolina Press, 2020), 73-99.

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\_\_\_ Previous literature on Mexican political economy addresses this internal dynamic quite explicitly. For key texts see, for instance, Roger D. Hansen, *The Politics of Mexican Development* (Baltimore, MD: Johns Hopkins University Press, 1971), Stephen R. Niblo, *War, Diplomacy, and Development: The United States and Mexico*,

1938-1954 (Wilmington: Scholarly Resources, 1995), and Arthur Schmidt, "The Political and Economic Reverberations of the Cuban Revolution in Mexico," *History Compass* 6:4 (July 2008): 1140-1163.

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\_\_\_ For a clear articulation, that cited by Thornton, see William Roseberry, "Hegemony and the Language of Contention" in Gilbert Joseph and Daniel Nugent, eds., *Everyday Forms of State Formation: Revolution and the Negotiation of Rule in Modern Mexico* (Durham: Duke University Press, 1994), 355-366.

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\_\_\_ See for instance the contributions in Chen Jian, Martin Klimke, Masha Kirasirova, Mary Nolan, Marilyn Young, and Joanna Waley-Cohen, eds., *The Routledge Handbook of the Global Sixties: Between Protest and Nation-Building* (New York: Routledge, 2018).

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\_\_\_ See for instance, Sidney Weintraub, *A Marriage of Convenience: Relations between Mexico and the United States* (New York: Oxford University Press, 1990), Julio Moreno, *Yankee Don't Go Home!: Mexican Nationalism, American Business Culture, and the Shaping of Modern Mexico, 1920-1950* (Chapel Hill: University of North Carolina Press, 2003), Vanni Pettinà, "Global Horizons: Mexico, the Third World, and the Non-Aligned Movement at the Time of the 1961 Belgrade Conference," *International History Review* (December 2015): 741-764, Renata Keller, *Mexico's Cold War: Cuba, the United States, and the Legacy of the Mexican Revolution* (New York: Cambridge University Press, 2015).

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\_\_\_ See especially Johanna Bockman, "Socialist Globalization against Capitalist Neocolonialism: The Economic Ideas behind the New International Economic Order," *Humanity* 6:1 (2015): 109-128; Susan Gauss, *Made in Mexico: Regions, Nation, and the State in the Rise of Mexican Industrialism, 1920s-1940s* (University Park: Pennsylvania State University Press, 2010); Eric Helleiner, *Forgotten Foundations of Bretton Woods: International Development and the Making of the Postwar Order* (Ithaca: Cornell University Press, 2014); Jamie Martin, "The Global Crisis of Commodity Glut During the Second World War," *The International History Review* online ahead of print, (2021): 1-18; and Eric Zolov, *The Last Good Neighbor: Mexico in the Global Sixties* (Durham: Duke University Press Books, 2020).

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\_\_\_ Mark Mazower, *Governing the World: The History of an Idea* (New York: Penguin Press, 2012).

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\_\_\_ Adom Getachew, *Worldmaking after Empire: The Rise and Fall of Self-Determination* (Princeton: Princeton University Press, 2019).

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\_\_\_ See especially Eric Helleiner, *Forgotten Foundations of Bretton Woods: International Development and the Making of the Postwar Order* (Ithaca: Cornell University Press, 2014).

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\_\_\_ See Christy Thornton, "A Mexican International Economic Order? Tracing the Hidden Roots of the Charter of Economic Rights and Duties of States," *Humanity* 9:3 (2018): 389-421.

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\_\_\_ René Arteaga, *México y la UNCTAD* (Mexico, DF: Fondo de Cultura Económica, 1973), cited in Eric Zolov, *The Last Good Neighbor: Mexico in the Global Sixties* (Durham: Duke University Press Books, 2020), 234-236. See also Blanca Torres, *México y el mundo: Historia de sus relaciones exteriores, Tomo VII: de la guerra al mundo bipolar* (México, DF: Senado de la República, 1991), 178-179.