

Two crisis of Mexican Neoliberalism
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This paper analyses the behavior of the accumulation and crises held during Neoliberalism in Mexico. The crisis of 1982 gave a decisive impulse to Neoliberalism; this stage of capitalism as in other parts of the world has been characterized by a weak accumulation, precarization of labor and the growth of inequality. In a few years, it was removed the Keynesian welfare State reducing the role of Government, increasing the exploitation rate and opening the Mexican economy. One of the landmarks of the neoliberal period has been NAFTA the first free U.S. trade agreement with a Latin American country, such agreement promised convergence of Mexican economy with the US.

During the approximately thirty years of Mexican neoliberalism, there have been two crises in addition to the inaugural one: 1994-95, and 2008-09. The three have been characterized by a sharp drop in GDP. Those of 1982 and 1994-95 resulted in banking crises not so the last one that only had a temporary devaluation of 50% of the Mexican peso. In this paper, I examined whether the current structure of the Mexican economy is more stable, at least in the financial aspect; Is this is a good result of Mexican neoliberalism? To try to answer such question I outlined explanations of both crises based on Marxist theory.

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