Since the 1970s there has been a widespread movement from authoritarian to democratic rule among developing countries, often occurring against a backdrop of severe economic crises and the adoption of market-oriented reforms. The coincidence of these events raises long-standing questions about the relationship between economic and political change. This book analyzes this relationship, addressing a variety of questions: What role have economic crises played in the current wave of political liberalization and democratization? Can new democracies manage the daunting political challenges posed by economic reform? Under what economic and industrial conditions is democracy most likely to be consolidated? Drawing on contemporary political economy and the experiences of 12 Latin American countries, the authors develop a new approach to understanding democratic transitions. The text first analyzes the relationship between economic crisis and authoritarian withdrawal and then examines how the economic and institutional legacies of authoritarian rule affect the capacity of new democratic governments to initiate and sustain economic policy reform. Finally, the book analyzes the consolidation of

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This book is a Must Have for anyone interested in political economy or democratization. The authors provide a compelling argument that the economic circumstances surrounding the transition to democracy have a profound influence on the nature of democratic consolidation. The authors also provide analysis of actors and international influence on the democratization process. The only problem with this work is that the country studies are becoming dated (particularly Mexico, Taiwan, and Thailand). This book is accessible to advanced undergraduates but requires very guided lectures.

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