

Latin america

[History](#)



Latin America In an article by David Luhnnow appearing in the Wall Street Journal , the argues that Latin America is grappling with two styles or forms of economies. According to the author, one bloc of countries in this region, which includes countries facing the Atlantic Ocean such as Brazil and Argentina, favor a state controlled economy and dislike globalization. The second set of countries which face the Pacific such as Chile and Colombia, favor globalization and thus embrace free markets and free trade.

European colonization had a great influence on Latin America. One of the key areas of influence was on the Latin American economy. As the article above highlights, there are two different forms of economies in the region, and this highlights how the different European countries that conquered Latin America had different economic policies and approaches. For example, Spain conquered Latin America in order to exploit the natural resources in the region and export them to Europe. This form of exploration favored the state controlled type of economy, which, according to the article, persists till today. On the other hand, countries such as Netherlands and England favored free trade where they allowed for the production of sugar, cotton and tobacco, which were sold to other countries for profit. These were the basis of globalization and free markets.

This explains why certain countries in the region have shown greater economic success than others. In the article for instance, Luhnnow argues that the Pacific-facing countries have shown higher levels of economic growth by taking advantage of globalization compared to their Atlantic facing counterparts who have favored state controls. For example, the author notes that Argentina has immensely suffered from the heavy-handed regulation. This article gives a clear picture of how Latin America has been

<https://assignbuster.com/latin-america-essay-samples-2/>

influenced by the different European countries that colonized the region.

Works Cited

Luhnow, David " The Two Latin Americas." The Wall Street Journal, 3 Jan

2014. web < [http://online.wsj.](http://online.wsj.com/news/articles/SB10001424052702303370904579296352951436072)

[com/news/articles/SB10001424052702303370904579296352951436072](http://online.wsj.com/news/articles/SB10001424052702303370904579296352951436072)>