

PROGRESS AND SETBACKS IN THE ECONOMIC DEVELOPMENT OF CHILE IN THE GOVERNMENTS OF CONCERTACION: 1990-2009

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Resumen

Economic policies and outcomes are examined covering the four Concertacion governments in 1990-2009. It is shown that in these two decades, in, contrast with the record of the dictatorship, the GDP per capita gap with developed economies was reduced significantly and inequality diminished moderately. However, the fast progress achieved in the first years of return to democracy (a GDP per capita growth of 5.4% annually in 1990-1998), dropped sharply in following years (to 2.3% in 1999-2009). The main cause is identified as a fundamental change in macroeconomic policies and in the persistent absence of productive development policies, increasingly relevant paripassu with progress along intermediate development stages. In all, nonetheless, per capita growth was notably higher than that achieved by the dictatorship (1.3% in 1974-1989 with increased inequality versus 3.7% in 1990-2009 and somewhat reduced inequality).

Palabras clave

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