

**Course title**

Comparative analysis of the historical experience of Latin American debt in the eighties and the current European debt.

**Teacher**

Ph. D. Xabier Arrizabalo Montoro ([xam@ccee.ucm.es](mailto:xam@ccee.ucm.es)), University Professor, Department of Applied Economics, Co-director of the Research Group on Political Economy: Capitalism and Uneven Development, University Complutense of Madrid, Spain

**Key words**

Capitalism, crisis, debt, ajustement, IMF, Latin America, Europe

**Summary**

In this course we discuss two experiments in which the debt is central: the Latin American case since 1982 and the current European case. This analysis is performed comparatively, ie, identifying their similarities and differences, in order to thoroughly understand the way in which the world economy, capitalist, is going today.

**Objectives**

1. Propose an interpretative framework on the object of study, both theoretical and historic
2. Describe the processes occurring in both groups of countries
3. Evaluate comparatively their core elements
4. Identify the most important keys to understanding the global economy, capitalist, nowadays

**Evaluation**

The evaluation will be based on the elaboration of a short essay on a general issue that the teacher will propose. For the final qualification, besides the good participation in class, will be considered three items: a) rigour of arguments; b) use of literature and statistical references; c) order and clarity of the exposition (including the ability to synthesize).

**Programme (provisional)**

1. Presentación: what's the meaning of study comparatively both historical processes?
2. Theoretical and historical framework: capitalist accumulation, imperialism, crisis, finance and debt
3. The external debt in Latin America in the eighties: from world crisis to IMF adjustment and social debt
4. The current debt in some European countries: also from world crisis to IMF adjustment and social debt?
5. Conclusions: parallels and divergences between the two regional case studies