

Latin America's Electoral Turn: Left, Right, and Wrong

Marcelo Leiras

Latin American electorates are turning. Hugo Chávez, founder of the *Movimiento V República* and self-proclaimed leader of the *Revolución Bolivariana*, was elected President of Venezuela in 1998, re-elected in 2000, confirmed in a referendum in 2004 and elected again in 2006. Luiz Inácio "Lula" da Silva, a member of the labor-based *Partido dos Trabalhadores*, was elected President of Brazil in 2002 and re-elected in 2006. Néstor Kirchner, a vocal antagonist of the so-called neoliberal policies of the 1990s, was elected President of Argentina in 2003 and seems on his way to being re-elected in 2007. Tabaré Vázquez, heading a coalition of center-left parties, was elected President of Uruguay in 2004. In 2005, Michelle Bachelet became the third member of the Socialist Party and the first woman to be elected President of Chile. Evo Morales, leader of the *Movimiento al Socialismo* and long-time advocate of the rights of *co-cacalero* peasants, was elected President of Bolivia early in 2006. More recently, Oscar Arias, representing the Social-Democratic *Partido de Liberación Nacional*, was elected President of Costa Rica; Alan García, candidate of the popular *Partido Aprista*, was elected President of Peru; Daniel Ortega, head of the Sandinista revolutionary government between 1979 and 1989, returned to the presidency of Nicaragua and promises of radical institutional and economic changes carried Rafael Correa into the presidency of Ecuador.

Focusing on their discourse, personal history, or partisan origins, observers of Latin American politics tend to place these presidents on the left side of the ideological spectrum. Although the region has previously experienced the coincidence of several chief executives who declared their commitment to progressive redistributive policies, the number of countries that are affected by the current tide and the fact that these presidents came to power through reasonably competitive elections are unprecedented. Most of the replaced governments had advocated deregulation, privatization and open international trade as paths to economic and social progress in the region. Compared to those prevailing in the previous decade, the discourse of Latin American incumbents and the electoral behavior of a majority of Latin American citizens are turning. It is more difficult to ascertain what exactly they are turning from and where the turn leads.

Several recent pieces written by well-known analysts of Latin American politics try to elucidate the genesis and direction of this turn.¹ With varying emphases and sensitivity to particular cases, these contributions seem to be inspired by a common general assessment. The assessment holds that Latin American voters turn away from the disappointing results of market-oriented policies. The turn leads to different places according to a variety of factors, including the influence of traditional leftist or

nationalist ideologies, the strength of political parties, the respect for the rule of law and democratic procedures, and the incidence of personalism and clientelistic practices. Taken together, these factors represent different levels of immunity to populism; conceived either as a deleterious approach to macro-economic policy or a strategy to reproduce political legitimacy and electoral support.² The turn would thus produce two different kinds of left. One kind is variously labeled *republican*, *social-democratic* or *European-style*; it is associated with economic policies that are deemed prudent, with respect for democratic principles and the rule of law. It therefore receives a positive evaluation. The other kind is invariably labeled *populist*; it is associated with irresponsible fiscal management, unfriendly investment "climates," violations of democratic procedures and other legal prescriptions, and therefore receives a negative evaluation. The assessment further holds that the distinction between good and bad kinds of left is necessary to interpret current political events in the region.

Following an alternative interpretive line, this essay argues that the dichotomous classification of Latin American left-wing governments is flawed in several respects.³ First, though it is plausible that Latin American majorities vote left candidates to express their dissatisfaction with market-oriented policies, the causal link between social and economic outcomes, citizen perceptions, and electoral behavior is more difficult to establish than most observers assume. It is not obvious that left-wing candidates win elections just because economic reforms failed – unless, of course, distrust of a particular set of free-market policies is sufficient to place someone on the left, in which case the argument is probably tautological and in any case uninformative. Second and more importantly, the distinction between good and bad strands of left governments overestimates both the significance of presidential public discourse and the political influence of presidents and their parties. It underestimates the relevance of institutional and partisan factors and consequently misrepresents the complex processes that lead to actual policy outcomes. Third, the proposed dichotomies fail to provide a complete and consistent classification of Latin American left-wing governments: some countries consistently fall on the bad side (Venezuela and less frequently Bolivia) and others always fall on the good side (Chile and less frequently Brazil), yet there is no agreement on the classification of the remaining countries. The inconsistency is not necessarily wrong, nor is it surprising given that each analyst adopts different criteria. However, the ambiguity about the majority of national cases suggests that dichotomies based on single criteria are insufficient to provide informative and convincing descriptions of contemporary events in the region. More often, the distinction between good and bad Latin American lefts seems to resemble more closely the preconceptions and misconceptions of those who hold it than the ambiguous evolution of politics in the region. In this sense, it has far less interpretive relevance than the common assessment holds.

Does Latin America Turn Away from the Bad Results of Market Reforms?

It is a widely held opinion that the market-oriented economic reforms that most Latin American countries adopted since the late 1980s succeeded in curbing inflation and

Table 1: Average socio-economic performance and electoral outcomes in eight Latin American countries. Selected indicators, 1991–2006⁵

	Average 1991–1995 %	Average 1996–2000 %	Average 2001–2006 %
Left parties share of the presidential vote	20.9	37.7	41.3
Per Capita GDP Growth	2.8	1.4	0.5
Urban Unemployment	7.7	11.5	14.0

providing a measure of macro-economic consistency, but failed to live up to their more ambitious promises of economic and social development.⁴ Since the introduction of the first structural adjustment measures, per-capita GDP growth rates have been, at best, mediocre. The replacement of universal social programs with policies targeted to the very poor achieved only modest reductions in general poverty levels. The results in terms of employment opportunities and equitable income distribution have been similarly disappointing. In most countries, unemployment rose and inequality remained as high as it was before the reforms and, in some cases, grew higher.

Under these circumstances, we expect that a reduction in the personal well-being of a majority of citizens has taken place. If voters can confidently ascribe the evolution of their personal well-being to the performance of incumbent governments and if those ascriptions drive voting decisions, bad economic outcomes should lead to the defeat of incumbents. This story is consistent with the most common interpretations of recent trends in Latin American presidential elections: “orthodox” economic policies failed to achieve some of their announced goals and citizens turned to those who opposed the failing policies.

Table 1 provides a very succinct illustration of these dynamics. The table compares average indicators of economic performance in a group of eight Latin American countries with shares of the presidential vote obtained by parties of the left in those countries over three periods. Naturally, this introductory glimpse does not amount to a test. Additionally, while a more thorough analysis would require observing the association between social and electoral outcomes in each country, the table reports cross-country averages, which are rough representations of regional trends. Yet the evolution of the indicators looks remarkably close to the story proposed above: as general economic and social conditions worsen, the electoral harvest of the left grows.

Apart from the limitations of the evidence produced, defending the validity of this interpretation is more complicated than it seems. Consider first the problem of timing. By 1995 it was already apparent that structural adjustment policies failed to produce consistently high growth rates and entailed significant social costs. However, it was only in 1998 that Hugo Chávez, the first leftist president of the period, was elected, and the alleged tide had to wait until 2002 to achieve regional proportions. The delay could

be attributed to many other intervening factors. For example, some candidates may have argued (and many voters may have believed) that economic reforms needed some time to take root and produce the promised effects. Alternatively, the perception of failure may have required full-fledged political, financial, and social crises (like those that befell Argentina, Bolivia, Ecuador, and Venezuela) to convince the remaining reformers. Conversely, in spite of high social costs, the abandonment of some basic policies (even at the level of discourse) may have entailed significant electoral costs that politicians and parties refrained from paying.⁶ Given the varying discipline with which different Latin American countries implemented free-market reforms, the uneven success of those reforms across countries and over time, and the significantly different social and partisan contexts in which electoral competition takes place, it is highly unlikely that one general explanation fits all Latin American cases. If such a general explanation exists, it would surely have to include other factors besides the failure of free-market strategies.

Two more fundamental reasons complicate the interpretation of the relationship between socio-economic outcomes and electoral results. First, studies of electoral behavior teach that economic concerns are not always the decisive force driving voting decisions. Partisan identities, clientelistic exchanges, personal reputations of candidates, and assessments of policy performance that pay less attention to personal well-being, also play significant roles. This does not mean that socio-economic outcomes are electorally irrelevant; it just means that their relevance *vis-à-vis* these other factors has to be demonstrated rather than assumed. The interpretation we are discussing fails to produce this demonstration.

Secondly, even if at some point in time and for some voters material concerns are the most significant electoral consideration, it is difficult to say how they play out in the interaction between candidates and citizens. The reason is simply that voters cannot confidently attribute changes in their personal well-being or that of their fellow citizens to implemented policies. They cannot, because they typically lack the necessary information to make this attribution and because theories that link public policies to social outcomes are uncertain and controversial.

Evidence of the link between socio-economic results and electoral behavior is consistent with a rather different, alternative interpretive story. Incumbents make policy decisions. Some of them coincide with the orthodox free-market credo and some do not. However, the prevailing justification of these policies stresses confidence in the efficient workings of markets and the inefficient results of non-market allocations. Socio-economic outcomes turn out significantly worse than expected. In some cases, this happens because the underlying diagnosis is flawed, in other cases because implementation is poor, and in still other cases because unexpected exogenous factors or interactions vitiate the process. This is difficult to understand and still more difficult to translate into new policy decisions. Hence, some of the old policies remain in place, some are significantly changed, others are marginally adjusted, but the overall justification falls. Thus, all successful candidates abandon and some of them strongly decry free-market orthodoxy. This description fits the Latin American evidence as well

as the previous argument does, but does not rest on unrealistic assumptions about the behavior of voters and candidates. In this respect, it is less demanding and easier to accept.

Does the discursive abandonment of free-market orthodoxy amount to a left turn? Not necessarily. There is one particular sense in which the ideological or partisan commonalities between currently successful Latin American presidential candidates do not suffice to place them all in the same ideological space: there is no consensus to replace the *Washington Consensus*, besides the merely negative and commonsensical conviction that some of its policy recipes failed.

Arguably, it was not the particular policy recommendations that made the consensus persuasive or John Williamson's piece influential.⁷ Rather, Williamson's suggestions symbolized and synthesized a climate of ideas that policy makers in Washington and elsewhere in the Americas shared in the early 1990s. The climate was larger and more abstract than the specific set of recommendations that expressed it. It was more of a language, a way of talking about policies and imagining their results, than an array of particular hypotheses. No such new climate exists, no new language has been produced. In this sense, there is no left turn in Latin America. It is true that most of the recently inaugurated governments declare their sensitivity to the situation of the Latin American poor and, in some cases, concern about income and other forms of inequality. However, this sensitivity and concern are not articulated in a language that inspires policy trajectories to reach these goals. To the extent that they represent a disposition to abandon insufficiently founded beliefs and submit policy design and implementation to open political and theoretical discussion, the fall of the previous consensus and the absence of a new one are certainly good signs.

It bears mentioning that a strong organizational architecture significantly helped the Washington Consensus achieve its consensual appearance. Williamson rightly insists that his summary of Washington's policy convictions circa 1990 should not be identified with the prescriptions that international financial institutions formulated at the time.⁸ However, some of the opinions Williamson tried to synthesize, though not identical to his decalogue, were indeed held by officials and experts in the international financial institutions and inspired the conditions that framed loan negotiations and reform programs implemented in Latin American countries. Given that the financial situation of most of these countries led them to resort to international assistance, it is not surprising that the reasoning of international donors permeated the discourse Latin American presidents adopted to justify the policies implemented as a condition for assistance. After the East Asian and Russian crises, the credibility of the policy advice provided by these institutions has suffered greatly. For this and other reasons, Latin American governments ask less frequently for their intervention. Without this organizational support it is less likely that any other consensus may appear or achieve comparable ascendancy over policy design.

The nonexistence of an alternative consensus is also part of the reason why the distinction between good and bad lefts sounds both relevant and compelling – in a way that distinctions between good and bad right-wing governments did not during

the 1990s. Confidence about the effectiveness of the policies implemented during the previous decade seems to have clouded the different democratic credentials, efficiency, and ethical standards of the governments that carried them out. In contrast to the general orientation of economic policy, these differences seemed irrelevant to some observers. Instead, today the nonexistence of a dominant ideological frame to discuss and solve policy quandaries brings to the fore other attributes of Latin American governments that may affect their chances of success. Hence the appeal of the dichotomies we are scrutinizing. Yet the normative overtones of these dichotomies in some cases betray nostalgia about the lost unifying paradigm. The serious economic, social, and political problems that Latin American countries face – some old, others new – call for open ideological and policy debate. General labels and dichotomous distinctions are poor guides when addressing these problems.

Do Left-wing Presidents Implement Left-wing Policies?

Suppose that, in contrast with the previous argument, recently elected presidents are in some meaningful sense located on the left. To what extent do presidential ideologies suffice to account for the actual orientation of policy?

Most Latin American constitutions endow presidents with significant legislative powers and firm control over the composition of cabinets. These powers allow them to shape the governmental agenda and bring policy decisions closer to their preferred option to a significantly larger extent than, for example, American presidents.⁹ However, the ability of presidents to effectively use these institutional tools depends on the composition of electoral and cabinet coalitions.¹⁰ Presidents will be more or less able to enact legislation that reflects their preferences according to, among other things, the size and discipline of their parties' legislative contingents. When the latter are small or undisciplined, presidents must bargain with their party members or with members of other parties. Of course, not all political bargains are settled on policy grounds and some simply fail.¹¹ The point is not that in Latin America public policies are typically implemented after debate and negotiation, but rather that under sufficiently common circumstances policies result from bargains between executives and other actors and that some of those bargains fail and lead to deadlock.

The belief that presidential preferences are always determinant of policy outcomes flies in the face of one and a half decades of scholarship on Latin American institutions and policy making processes. The validity of this belief is essential to assessing the general political significance of the alleged left-turn and its varieties. The fact that the recently elected presidents seem to take left-wing stands does not imply that they will always prevail, and consequently that left-wing policies will be adopted.

In fact, some evidence suggests that three of the most fundamental policy tenets of the orthodoxy that began to take shape in the late 1980s remain very much in place: most Latin American countries keep their tariff barriers low while fiscal balance and price stability remain major concerns. Cross-national variation in these fundamental results defies the distinction between good and bad types of left-wing

governments. According to WTO data for 2005, average tariffs levels are as low (12.4%) in “social-democratic” Brazil as in “populist” Venezuela or in “right-wing” Colombia. Central administration budgets are as balanced in “populist” Argentina (0.3% of GNP) as in “republican” Chile (−0.4%).¹² In 2004, consumer prices rose 22.3% in “populist” Venezuela but only 4.9% in “equally populist” Argentina or “soon-to-be-populist” Bolivia.¹³ It is true that some Latin American governments have redressed privatization programs, introduced price controls and other new regulations, and resorted to non-tariff restrictions on international trade. Such measures stand in stark contrast to the economic policy approach that prevailed in the previous decade. It is nevertheless difficult to find signs of a return to old-style macroeconomic populism and even more difficult to find a set a criteria that places Latin American governments on opposite sides of a single divide.

But for some versions of the dichotomy the problem resides not in macroeconomic but in political populism. Perhaps, then, the distinction relates only to respect for constitutional rights, republican checks, and open political contestation. We turn to these procedural topics in order to examine this alternative case.

Do Latin-American Lefts Love Democracy?

Since 1978, when the so-called third wave of democracy reached Latin American shores, several elected presidents have been deposed (constitutionally and unconstitutionally) before their terms were over. Yet mounting a military coup and sustaining an authoritarian regime seem far more difficult today than they were thirty years ago. Democracy has become the prevailing if not the only game in town. However, there are major reasons to be concerned about the quality of Latin American democratic regimes and states.¹⁴ Regional public opinion surveys suggest that over the last ten years citizen support for democracy has not grown and in some countries has declined. Egregious violations of basic human rights remain frequent in several countries, regions, and cities and hit socially disadvantaged minorities and (in cases such as Argentina, Bolivia, Mexico, or Brazil) majorities particularly hard.¹⁵ Widespread clientelism prevents many Latin American citizens from exercising their political rights.¹⁶ In order to hold on to power, some Latin American presidents have tried to manipulate electoral and other constitutional rules, restrict freedom of the press, and discourage opposition politicians from mounting serious electoral challenges. Thus, strengthening Latin American democratic institutions and mores remains a vital political goal.

The plebiscitarian arguments and political strategies to which several Latin American politicians resort hinder the advancement of democracy in the region. For example, to the extent that they seem to seriously constrain open political competition, independently of their formal legitimacy and popular support, processes of constitutional change such as the Venezuelan reform of 2000 or the adversarial Bolivian reform of 2006 make the establishment of robust democratic institutions difficult and are, indeed, bad news. Should they be classified alongside Alberto Fujimori’s 1992 self-coup or Carlos Menem’s 1998 attempt to run for a third consecutive period? Or should they instead be

equated with Néstor Kirchner's harsh criticism of opposition journalists and parties and hardball negotiations with international investors and creditors? What is it that renders Evo Morales a populist: his constitutional projects or his decision to renegotiate oil, gas, and mining contracts?

The most frequent objections to the allegedly populist Latin American lefts oscillate between procedural and substantive concerns. Sometimes the lack of respect for democratic institutions seems to be the major source of alarm. At other times, the procedural objection appears to mask an underlying preoccupation with substantive political decisions. As indicated, the institutional concern is not only legitimate but also supremely important. Yet, unfortunately for some versions of the argument under examination, it is inconsistently applied and has no systematic relationship with the left-leanings of presidents, parties, or voters.¹⁷

Most versions of the good-left/ bad-left argument place Chavez, Kirchner, and Morales on the bad, populist side. If it is reliance on clientelistic networks and partnership with authoritarian provincial and local bosses that prompt Latin American presidents to adopt populist strategies, most of them should be placed under closer scrutiny. Symptomatically, the argument overlooks the architecture of the party coalitions that support not only Chavez, Kirchner, and Morales, but also "social-democratic" Lula da Silva or "republican" Alan García.¹⁸ The omission seems to reflect a basic concern with the substantive policy orientations adopted by those placed under the populist label. More clearly, the problem does not seem to be that these three leaders care little about democracy, but that they adopt a particularly blunt and sometimes daring rhetoric. If the problem is substantive, their political populist commitment is irrelevant.

The democratic history and credentials of some Latin American left-wing politicians, parties, and movements are as questionable as those of their right-wing counterparts. As is well known, the journey of democracy in the region has been, to say the least, troubled. The ideological convictions of social and political actors have certainly been part of the trouble. In spite of the sometimes progressive redistributive policies populist governments have adopted, both right-wing and left-wing parties have resorted to populist rhetoric and electoral strategies. For example, some influential studies have interpreted the success of free-market reforms in countries such as Mexico and Argentina as a result of populist electoral strategies.¹⁹ So pronounced were the populist inclinations of some reforming governments of the 1990s that scholars felt the need to explore the regional relevance of international debates on the reemergence of populism.²⁰ Needless to say, right-wing governments have violated constitutional rights and bypassed constitutional procedures as often as left-wing governments. If the problem is procedural, left or right do not make much of a difference.

The political expressions of populism are deleterious for democracy. Although there are right-wing versions of populism, some of the recently elected left-wing governments do deploy populist strategies. Yet the reference to oppositions between right and left or populism and its opposite are insufficient to trace regional trends or identify country specificities.

Beyond Right and Left

The invitation to focus on the varieties of the left tide distracts us from discussing issues that appear to be more closely associated with the satisfaction of urgent social needs and the development of strong democratic institutions.

Examination of the free-market experiments teaches a probably obvious and discouraging yet most significant lesson: basic macro-economic stability is insufficient to produce sustained growth and reduce poverty. It also teaches a valuable political lesson: distrust one-size-fits-all solutions and promote open political debate. According to a recent study of seventeen Latin American countries, external features of public policies such as their stability, credibility, adaptability, and public-regardingness are better predictors of desirable socio-economic outcomes than their technical design or the general validity of the hypotheses that guide their drafting.²¹ In turn, these features depend on the extent to which policy-making processes enable social, party, and governmental actors to sustain efficient political cooperation over time and adopt credible yet adaptable commitments. The quality of policy processes depends on the strategies policy actors develop according to the incentives that institutional and party environments present to them. Institutional and party environments have become rather unstable in several Latin American countries. Party systems fell apart in Venezuela and Bolivia. Persistently high hurdles prevent fragmented and inchoate party systems such as the Ecuadorian one from gaining strength. A relatively institutionalized system such as in Argentina has recently been subject to significant erosion. Some of the apparently left-wing leaders are, in fact, presiding over divided and bitterly confrontational societies and fragmented and volatile partisan arenas. The challenge resides in improving the prospects of democracy and social progress in such unfavorable environments. In order to successfully confront this challenge, the distinction between good and bad lefts provides very little assistance.

NOTES

I am grateful to Roberto Bouzas, Sebastián Etchemendy, Gabriela Ippolito-O'Donnell and an anonymous reviewer for helpful comments on a previous version of this article.

1. Teodoro Petkoff, "Las dos izquierdas," *Nueva Sociedad* 197 (2004): 114–28; Jorge Castañeda, "Latin America's left turn," *Foreign Affairs* 85, no. 3 (2006): 28–43; Ludolfo Paramio, "Giro a la izquierda y regreso del populismo," *Nueva Sociedad* 205 (2006): 62–74; Alain Touraine, "Entre Bachelet y Morales: existe un izquierda en América Latina?" *Nueva Sociedad* 205 (2006): 46–55.

2. As a deleterious approach to macro-economic policy: Rudiger Dornbusch and Sebastián Edwards, "Macroeconomic Populism," *Journal of Development Economics* 32 (1990): 247–77; as a strategy to reproduce political legitimacy and electoral support: Ludolfo Paramio, "Giro a la izquierda y regreso del populismo"; as both: Castañeda, "Latin America's left turn."

3. Franklin Ramírez Gallegos, "Mucho más que dos izquierdas," *Nueva Sociedad* 205 (2006): 30–44.

4. Nancy Birdsall and Augusto de la Torre with Rachel Menezes, "Washington contentious: economic policies for social equity in Latin America," in *Findings of the Commission on Economic Reform in unequal Latin American Societies*. (Washington: Carnegie Endowment for International

Peace and Inter-American Dialogue, 2001); Moisés Naim, "Washington consensus or Washington confusion," *Foreign Policy* 118 (2000): 86–103.

5. Source: GDP and Unemployment, author's calculations based on data from Comisión Económica para América Latina y el Caribe, División de Estadística y Proyecciones Económicas. Electoral data and coding criteria 1991–1995 from Michael Coppedge, "A Classification of Latin American Parties," *Kellogg Institute Working Paper Series*, No. 244 (1997). Electoral data 1996–2006, author's calculations based on unpublished data from national electoral authorities, coding according to a personal application of Coppedge's criteria. Note: countries are Argentina, Bolivia, Brazil, Chile, Mexico, Peru, Uruguay and Venezuela.

6. Some interpreters attribute the long survival of the Argentine currency board and forecast the stability of Ecuadorian dollarization upon a mechanism similar to the one described above.

7. The common expression "Washington Consensus" was first proposed in 1990 by John Williamson, then chief economist at the World Bank, to designate a set of policy recommendations that, the author thought, represented views shared by policy makers and bureaucrats that worked or frequently met in the US capital. Later uses of the expression take it a synonym for neo-liberal reforms and thus diverge from Williamson's intent. The author has written extensively on the topic since, most of the time to clarify what he takes to be misconstructions of his argument. The first reference is John Williamson, "What Washington means by policy reform," in John Williamson, ed., *Latin America's Adjustment: How Much has Happened* (Washington: Institute for International Economics, 1990).

8. John Williamson, "The Washington Consensus as a Policy Prescription for Development." A lecture in the series "Practitioners for Development," delivered at the World Bank January 13, 2004. (Washington: Institute for International Economics, 2004).

9. Matthew S. Shugart and John Carey, *Presidents and Assemblies: Constitutional Design and Electoral Dynamics* (Cambridge: Cambridge University Press, 1992); John M. Carey and Matthew S. Shugart, "Calling Out the Tanks or Filling Out the Forms?" In John M. Carey and Matthew Shugart, eds., *Executive Decree Authority* (Cambridge: Cambridge University Press, 1989): 1–29.

10. David Altman, "The Politics of Coalition Formation and Survival in Multiparty Presidential Democracies: the Case of Uruguay (1989–1999)" *Party Politics* 6, no. 3 (2000): 259–283; José Antonio Cheibub, Adam Przeworski, and Sebastián M. Saiegh, "Government Coalitions and Legislative Success under Presidentialism and Parliamentarism," *British Journal of Political Science* 34, no. 4 (2004): 565–87; Scott P. Mainwaring and Matthew S. Shugart, *Presidentialism and Democracy in Latin America*. (Cambridge: Cambridge University Press, 1997).

11. Cabinet appointments, public jobs, subsidies targeted to particular categories of voters, firms or regions or simply public money are also part of political exchanges.

12. Comisión Económica para América Latina y el Caribe; data for 2003.

13. Aníbal Pérez-Liñán, "Pugna de poderes y crisis de gobernabilidad: hacia un nuevo presidencialismo?" *Latin American Research Review* 38, no. 3 (2003): 149–164.

14. See, Guillermo O'Donnell, Osvaldo Iazzetta, et al., *Democracia, desarrollo humano y ciudadanía: reflexiones sobre la calidad de la democracia en América Latina*. (Rosario: Homo Sapiens / Programa de Naciones Unidas para el Desarrollo, Dirección Regional para América Latina y el Caribe, 2003).

15. Guillermo O'Donnell, "Polyarchies and the (Un)Rule of Law in Latin America," Paper presented at the meeting of the American Political Science Association, Washington, DC, August 28–31, 1997.

16. Gabriela Ippolito-O'Donnell, "Political Clientelism and the Quality of Democracy," Paper presented at the 20th World Congress of the International Political Science Association, Fukuoka, Japan; July 9–13, 2006; Susan C. Stokes, "Perverse Accountability: A Formal Model of Machine Politics with Evidence from Argentina," *American Political Science Review* 99, no. 3 (2005): 315.

17. For instance, Castañeda, "Latin America's left turn."

18. See, for example, Castañeda "Latin America's Left Turn."

19. Edward L. Gibson, "The Populist Road to Market Reform: Policy and Electoral Coalitions in Mexico and Argentina," *World Politics* 49 (1997): 339–70.

20. Paul Piccone, "From the New Left to the New Populism," *Telos*, 101 (1994): 173–208; Moira Mackinnon and Mario Alberto Petrone, eds., *Populismo y neopopulismo en América Latina: el problema de la Cenicienta*. (Buenos Aires: Eudeba, 1998).

21. Ernesto Stein, Mariano Tommasi, et al., *The Politics of Policies: Economic and Social Progress in Latin America* (New York: Harvard University Press, 2006).

Marcelo Leiras is Assistant Professor in the Department of Humanities, Universidad de San Andrés, Buenos Aires. He is the author of "*Todos los Caballos del Rey: la integración de los partidos políticos y el gobierno democrático de la Argentina, 1995–2003*" (2007).