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Hofman, a researcher with the Chile-based Economic Commission for Latin America and the Caribbean, uses growth accounting methods and previously unavailable long-term series data to

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assess the economic performance of the region during the century from a comparative and historical perspective. In particular he compares Latin American economies to those of advanced capitalist

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and tariff systems. Despite sharing in these and other key U.S. institutions, Puerto Rico has experienced economic stagnation and large scale unemployment since the 1970s. The island's living standards

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with a per capita income
only half that of
Mississippi, the poorest
state. While many studies
have analyzed the fiscal
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