


## PERIPHERAL' STATE RESPONSIBILITY UNDER GLOBALIZATION VS SOCIAL EXCLUSION AND SUSTAINABILITY: A CHALLENGE FOR MEXICO AND LATIN AMERICA IN CURRENT CENTURY

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### ABSTRACT

The majority of peripheral (and emerging) economies such as Mexico and other countries in Latin America and some other in peripheral regions around the world have undergone during the last four decades, socioeconomic, political, and environmental woes triggered not only by recurrent international financial crises in world markets, but also stemming from their long-time structural social, economic, and political problems such as unemployment, poverty, malnutrition, marginalization, income maldistribution, corruption and some unexpected temporary phenomenon such as the pandemic, which have entailed and inflicted a huge unprecedented social and economic costs both to peripheral but also developed economies, along to a host of externalities, producing social and environmental costs vis-a-vis the advent of globalization and trade liberalization and the concomitant increase of international trade between Mexico and the rest of the world, particularly between Mexico and its trade partners, under UMSCA treaty, namely, United States, and Canada. Under this context, it is worth mentioning the lack of a long-term strategy from most peripheral economies to not overlooking their States' responsibility to promote long-term strategies aiming at curtailing the historically unbalanced growth pattern they have observed through time such as growing unemployment, income maldistribution, and notoriously, unsustainable handling of their natural resources along with other externalities. This article aims to highlight the fact that under today's current global context, it comes out manifest a clear lack of long-term commitment from their States to implement strategies aiming to balance the binomial economic growth well-being under a sustainable framework in most peripheral economies, among manifold factors and particularly the pervasive presence and influence of international hegemonic institutions such as the World Bank, IMF in major economies, in Latin America and elsewhere throughout the periphery which has undermined the efforts of democratic governments to shift the current neoliberal-oriented-policies to maximize profit-at-all-cost strategies which have undermined population's social wellbeing and sustainability prevailing throughout the periphery by another alternative one, a more socially inclusive and sustainably oriented strategy. One committed to paralleling fostering, economic growth and the people's well-being in a country. Such a model currently prevails in some advanced socially inclusive economies (Scandinavian countries, Switzerland, Canada, etc.), versus the situation faced by the majority of peripheral economies, as in Latin America, including Mexico, during the last decades. The bottom line of this article is to disclose some underlying factors and circumstances that have prevented a reorientation of the prevailing neoliberal strategies in peripheral economies, namely, those socioeconomic factors and political circumstances under which an emerging economy such as Mexico is currently successfully implementing a socially inclusive and sustainable strategy far from the so-called Washington Consensus, vid, Hurt, Stephen R. (May 27, 2020).

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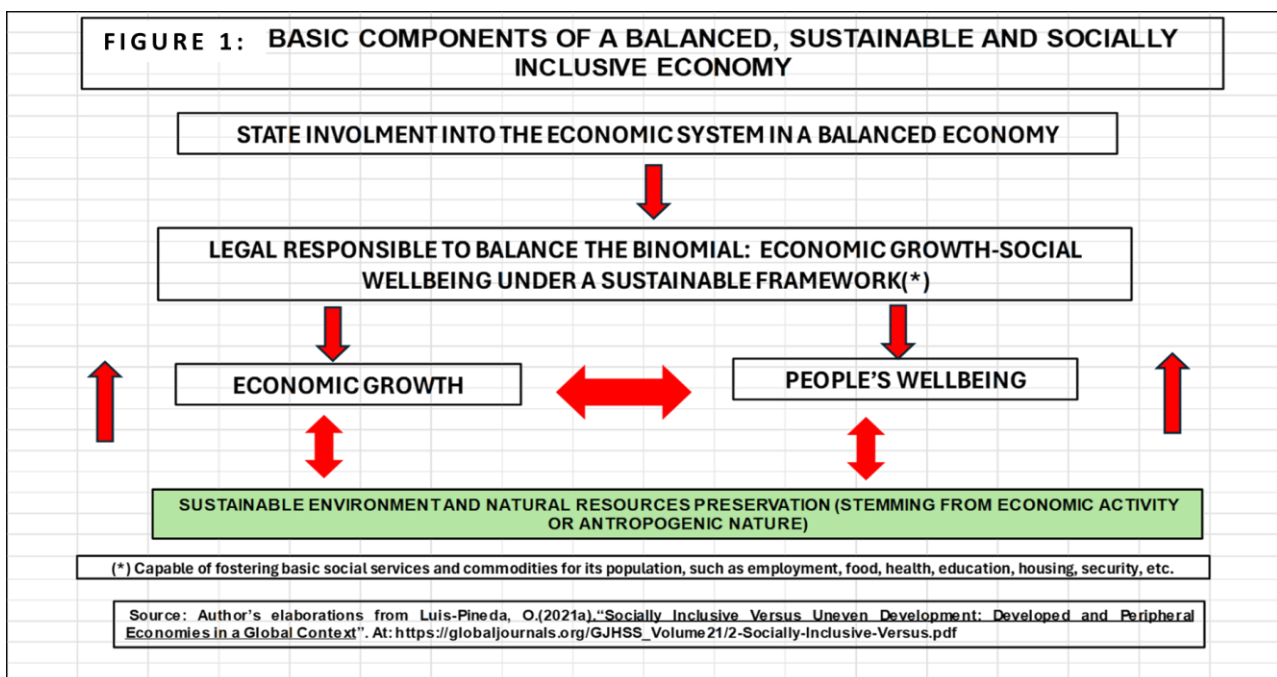


**Keywords:** Globalized state. Social inclusion. Sustainable economic development. Unbalanced economic growth. Socioeconomic and environmental externalities.

## INTRODUCTION

### THE ROLE OF THE STATE TO ACHIEVE A SOCIALLY INCLUSIVE AND SUSTAINABLE DEVELOPMENT IN PERIPHERAL AND DEVELOPED ECONOMIES

To fully understand the role and relevance of the State in balancing economic growth and social inclusion in any country under today's global context we need to review the concept of a balanced versus unbalanced economy. To ease the visualization of the complexity of the concepts involved in our discussion, we deem it pertinent to summarize them into a graphical scheme such as **Figure 1** which appears below:



The above illustration suggests that the attainment of a balance in the binomial economic growth and social well-being under a sustainable environment entails the economic stewardship of the State, as the country's legal guarantor and responsible par excellence, to promote, through pertinent and sound policies, the equilibrium among the above highlighted three fundamental elements: **economic growth** (economic system), **social well-being** (social inclusion and social interests), and a **sustainable environment** (natural wealth preservation) in addition to the fact that in a balanced economy, the State should be **capable** of fostering the generation of the basic social satisfiers that the country's population requires, whether developed or peripheral, such as **employment, food, health, housing, education, and social security**.

A State under a socially inclusive balanced economy does not overlook emphasize investment in science and technology (% GDP), and social spending (% GDP), and keeps through time, a moderate Gini coefficient or income distribution within the country to deter



wealth polarization or income maldistribution at domestic level, such as those levels prevailing in most advanced market-oriented countries with balanced economies, under today global context, namely Sweden, Norway, Denmark and so on.

Although the above figure represents a clear oversimplification of reality and the phenomenon behind the unbalanced versus balanced types of development in today's peripheral and industrialized countries, It poses a dramatic reality prevailing nowadays between both groups of countries under our current global context. These findings come from an analysis of the author ("socially inclusive versus uneven development between development countries and peripheral economies") based upon pertinent indicators stemming from an empirical sample of both sets of economies taken from international sources, such as the World Bank, CEPAL, IMF, ECLAC, OECD, etc., from the period 1980-2020, **vid, Luis-Pineda, O.(2021a).**

Under this context, for instance in America, it is evident that only Canada fits into the above-referred prototype. Although Mexico is on the right path so far, it still needs to fit in this category as we shall see later on. Albeit clear expectation exists that this will occur in the coming years, given its recent trend, provided it continues the prevalence and persistence of the current economic strategy which paralleling emphasizes growth and social well-being under a sustainable environment. Something that might occur or take place in the medium or long term, as long as the current strategy prevails in the foreseeable future featuring strong social support and involvement of the State in the economic system and its stewardship to guarantee a better balance in the binomial growth versus social well-being under a sustainable framework for the coming years.

However, the aforementioned desirable status for a country altogether entails a strong involvement of the State and people's demands and economic agents in the process of formulation and implementation of a country's most desirable economic path that may best fit its social interests versus the economic sector's under a sustainable framework as recently pinpointed by **I.M.D. Little, vid, Little, I.M.D.(October, 2022).**

Unfortunately, regarding the case of the rest of Latin America, similar to most peripheral countries, including high-growth emerging economies, like those belonging to the **BRICS** group, do not fit into this category either. As previously mentioned, only countries such as the Scandinavian countries, Switzerland, and other economies in the European Union meet these conditions. Countries featuring "welfare economies" where the State plays a linchpin role in formulating the country's economic route or path, characterized by having mature democratic regimes where there exists strong social participation and awareness to enable people to participate in designing the best economic growth path



which best fit the country's interests not only to all economic agents but also to population's social demands, vid, **Luis-Pineda, O.(2021b)**.

## THE ROLE OF THE MODERN STATE: DEVELOPED VERSUS PERIPHERAL ECONOMICS: EMPIRICAL EVIDENCE

### ECONOMIC GROWTH AND R&D EMPHASIS

To fully understand the role and relevance of the State's involvement in both developed and peripheral economics we present below **Table 1.0**, containing economic indicators (**GDP**, **per capita**, and **Research and Development expenditure (R&D%GDP)**) from a sample of major world economies and peripheral (emerging) countries, with statistical data stemming from international institutions such as the World Bank, OECD, CEPAL, etc.

PAIS	GDP(Bill\$USdls)		Per Capita(US\$dls)		R&D(%GDP)	
	1980	2022	1980	2022	1980	2022
MEXICO	205.1	1,420.0	2,958	11,497	0.2	0.3
USA	12,597.7	25,460.0	12,598	76,398	2.4	3.5
CANADA	273.9	2,140.0	11,135	55,343	0.4	1.9
GERMANY	950.3	4,070.0	10,170	48,397	2.1	3.1
U.K.	564.9	3,070.0	10,032	45,850	1.1*	1.7
JAPAN	1,105.0	4,230.0	9,465	33,319	2.1*	3.3
SWITZERLAND	223.7	818.4	18,832	59,458	2.1	3.2
SWEDEN	142.1	579.9	17,000	56,299	3.3	3.3
NORWAY	64.4	593.3	11,230	108,798	2.5	2.1
POLAND	659.8	688.2	17,312	18,073	0.7	1.2
SPAIN	232.8	1,415.0	13,415	29,715	0.8	1.2
CHINA	191.2	17,960.0	195	12,720	0.6	2.4
INDIA	186.3	3,390.0	267	2,389	0.6	0.7
BRAZIL	235.0	1,920.0	1,940	9,049	0.8	1.2
ARGENTINA	77.0	632.3	2,738	13,636	0.4	0.6
COLOMBIA	33.4	345.3	1,204	5,509	0.3	0.2
CHILE	29.0	302.2	2,577	6,064	0.5	0.4
GUATEMALA	7.9	95.2	1,082	5,332	0.0	0.0

\*Closest historical available data

Sources:  
 OCDE: [http://stats.oecd.org/Index.aspx?datasetcode=SOX\\_AGG](http://stats.oecd.org/Index.aspx?datasetcode=SOX_AGG)  
 CEPAL: <http://websie.eclac.cl/sisgen/ConsultaIntegrada.asp?idAplicacion=1&idTema=6&idioma=>  
 NATIONMASTER: [http://www.nationmaster.com/graph/eco\\_dis\\_of\\_fam\\_inc\\_gin\\_ind-distribution-family-income-gini-index](http://www.nationmaster.com/graph/eco_dis_of_fam_inc_gin_ind-distribution-family-income-gini-index)  
 CIA FACTBOOK : <https://www.cia.gov/library/publications/the-world-factbook/index.html>

### COMMENTARY ON TABLE 1.0: ECONOMIC GROWTH VS R&D(%GDP)

The above data shows that both developed and peripheral, experienced economic growth, in terms of their GDP and per capita, during the last more than four decades **1980-2022**, despite manifesting disparity among them throughout the period, and regarding R&D developed countries show a clearer emphasis on this subject than emerging or peripheral ones. For instance, aside from **Mexico** only **China, India, and Brazil**, three current members of the **BRICS** group clearly emphasize this vital investment due to the imperative to achieve greater competitiveness in the global market. All the remaining peripheral or



emerging economies remain lagged or even backward as in the cases of **Colombia, Chile,** and **Guatemala**, just to mention some examples.

In short, in the face of the market liberalization, which corresponds to the period of our analysis, the earlier results show that although both groups experienced growth in their GDP and per capita, but not in R&D, since meanwhile, developed economies manifest a clear upward trend to upgrade this sort of investment, peripherals on the contrary, observe a chiaroscuro outlook on this matter during the same period. This means in other words, a lack of interest or concern from their governments on this subject.

## ECONOMIC GROWTH VS KEY SOCIAL INDICATORS' EMPHASIS

To better understand the behavior of growth versus social emphasis on two of the above set of countries considered in the previous table, we now add two key social indicators to this table, namely the **Net Social Public Expenditure (% GDP)**, and the **Gini Coefficient** and as it is reported in **Table 2.0** below:

PAIS	GDP(Bill\$USdls)		Per Capita(US\$dls)		SOC. EXP(% GDP)		GINI		R&D(% GDP)	
	1980	2022	1980	2022	1980	2022	1980	2022	1980	2022
MEXICO	205.1	1,420.0	2,958	11,497	10.9	18.4	51.9	45.4	0.2	0.3
USA	12,597.7	25,460.0	12,598	76,398	20.5	19.3	41.2	41.4	2.4	3.5
CANADA	273.9	2,140.0	11,135	55,343	17.5	17.5	33.7	33.7	0.4	1.9
GERMANY	950.3	4,070.0	10,170	48,397	25.4	25.4	30.6	30.6	2.1	3.1
U.K.	564.9	3,070.0	10,032	45,850	23.1	23.1	35.1	35.1	1.1*	1.7
JAPAN	1,105.0	4,230.0	9,465	33,319	22.3	22.3	32.9	32.9	2.1*	3.3
SWITZERLAND	223.7	818.4	18,832	59,458	26.7	26.7	29.6	29.6	2.1	3.2
SWEDEN	142.1	579.9	17,000	56,299	28.4	28.4	27.0	27.0	3.3	3.3
NORWAY	64.4	593.3	11,230	108,798	27.3	27.3	25.0	25.0	2.5	2.1
POLAND	659.8	688.2	17,312	18,073	21.3	21.3	31.8	31.8	0.7	1.2
SPAIN	232.8	1,415.0	13,415	29,715	24.2	24.2	36.0	36.0	0.8	1.2
CHINA	191.2	17,960.0	195	12,720	15.6	15.6	47.4	47.4	0.6	2.4
INDIA	186.3	3,390.0	267	2,389	15.6	15.6	35.7	35.7	0.6	0.7
BRAZIL	235.0	1,920.0	1,940	9,049	35.5	35.5	53.9	53.9	0.8	1.2
ARGENTINA	77.0	632.3	2,738	13,636	16.5	16.5	41.4	41.4	0.4	0.6
COLOMBIA	33.4	345.3	1,204	5,509	19.6	19.6	50.4	50.4	0.3	0.2
CHILE	29.0	302.2	2,577	6,064	22.4	22.4	47.7	47.7	0.5	0.4
GUA TEMALA	7.9	95.2	1,082	5,332	12.5	12.5	52.0	52.0	0.0	0.0

\*Closest historical available data

Sources:  
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 CEPAL: <http://websie.eclac.cl/sisgen/ConsultalIntegrada.asp?idAplicacion=1&idTema=6&idioma=>  
 NATIONMASTER: [http://www.nationmaster.com/graph/eco\\_dis\\_of\\_fam\\_inc\\_gini\\_ind-distribution-family-income-gini-index](http://www.nationmaster.com/graph/eco_dis_of_fam_inc_gini_ind-distribution-family-income-gini-index)  
 CIA FACTBOOK: <https://www.cia.gov/library/publications/the-world-factbook/index.html>

## COMMENTARY ON TABLE 2.0 ECONOMIC GROWTH VS SOCIAL INDICATORS

As we have seen in **Table 1.0** both groups experience GDP growth and likewise in their per capita. Although, not uniformly way in their R&D, since while developed economies manifest a clear upward trend to upgrade this sort of investment, peripherals on the other hand, observe a chiaroscuro outlook during the same period. This shows their governments' lack of interest or concern on this vital issue.

However, on the social panorama depicted in **Table 2.0**, we observe a greater disparity between both groups, since developed ones emphasize social expenditure while



keeping low levels of income distribution during the analysis period. Concerning peripherals or emerging economies, such as **Mexico** and **China, India, and Brazil**, the three members of the BRICS group, clearly emphasize an improvement in social expenditure, although manifesting unacceptable levels of income distribution, not to mention the cases of **Colombia, Chile, and Guatemala**, for instance.

In short, in the face of globalization, during our period of analysis, it results evident that although both groups experienced growth through time, they did not uniformly emphasize R&D, since developed economies manifest a clear emphasis on upgrading this indicator through time, peripherals on the contrary, manifest a chiaroscuro behavior on this matter during the period. In the social arena, this comparison becomes even more dramatic, since developed economies observe a clearer trend to balance their economy, namely, growth and social people's well-being go hand in hand, peripherals, on the other hand, observe a disequilibrium between economic growth and social well-being, in other words, growth does not necessarily entail an increase in people's social well-being nor a better income distribution as well as a reduction of other externalities.

On the other hand, empirically it is observed that such socioeconomic imbalances are intimately tied to the country's political system, and the elites who rule the country are prone to embrace and implement hegemonic strategies in their domestic policies. Notice that among industrialized nations in **Table 2.0**, as in the special case, of the **United States** which manifests an unacceptable income maldistribution by 2022 despite its huge GDP, surpassing all major developed and emerging economies. The US reports a **Gini** coefficient close to Mexico's figure. In other words, this means that a developed and highly industrialized economy, like the US, and the BRICS, does not necessarily fit into a balanced economy prototype as previously stated.

### DEPARTURING FROM HEGEMONIC STRATEGY: THE CASE OF MEXICO'S RECENT SUCCESSFUL EXPERIENCE

After the so-called **Mexican Miracle period** during **1954-1970** (also known to be a "golden age" in which Mexico grew at 6.8% yearly. Strategy which followed a "stabilizing economic" model that caused an average growth of **6.8%** and industrial production to increase by **8%** with inflation staying at only 2.5%. Such a model pursued to attain economic stability to attain sustained and continued development during these years. And entailed a transformation from rural to urban development in the country. Such strategy was implemented in three consecutive Mexican governments such as Adolfo Ruiz Cortines (1952-1958), Adolfo López Mateos (1958-1964) y Gustavo Díaz Ordaz (1964-1970), **vid,**



## **Gayubas, Augusto(Nov6, 2024).**

Unfortunately, the above-referred strategy was abandoned by consecutive neoliberal administrations from 1980 and onward during which Mexico experienced stagnation and poor economic performance, along with a host of externalities such as widespread corruption, poverty, and budget mismanagement endorsed by PRIAN ruling parties (PRI and PAN) which handed key Mexican sectors to private hands, such as mining industry, electricity (CFE), and oil industry (Pemex), and a host of public enterprises and thus exacerbating income maldistribution and poverty all over the country. Urging the compelling need to reorient such a model with a new one focused on social inclusion, economic growth, and sustainability, as this author pinpointed more than a decade ago, **vid, Luis-Pineda, O.(2008).**

Fortunately for Mexico, thanks to the rising social awareness and political pressure during the last four decades, particularly during the previous decade of continuous struggle by AMLO and supporters to win the Mexican presidency, and after two failed attempts, 2006 and 2012 (shadowed by political fraud from the ruling party) this could happen until 2018, **Lopez Obrador (AMLO)** eventually wins the **Mexican Presidency on July 1st, 2018**, for the period **(2018-2024)**, with an overwhelming majority, 71% approval greater than the previous three presidents, **vid, Glz, Jimena(Jul1, 2018).**

Under the **AMLO regime**, a left-wing and nationalistic-oriented government, with strong social support, comes into power for the first time in years after the first **Mexican Miracle**, succeeds in achieving economic growth along with greater well-being under a socially inclusive strategy focused on rescuing the long-time impoverished Mexican population affected by former neoliberal policies that ruled Mexico during the long neoliberal period, **vid, AMLO, economic Strategy, vid, AMLO.PND(1988-2024).**

Despite the fact of strong political pressures from the right-wing opposition parties along with domestic private media and US permanent geopolitical meddling in the Mexican economy through myriad ways **vid, Dominguez, Arturo(Aug 24, 2024)** focused on systematically bullying and undermining AMLO's attempts to embrace a new and nationalistic economic route far from the Washington Consensus to struggle their long-time structural problems inherited by former neoliberal regimes similar to those faced by the rest of the Latin American economies which have undergone as well similar scenarios throughout this long period until our days. Incidentally, countries featuring immature democratic governments plagued by corrupt political elites are prone to implement hegemonic strategies and reorient their domestic strategies toward neoliberal paths according to their interests and foreign capitals but far away from their people's best social





interest and social inclusion, as **Washington Consensus**, implying, in reality, implementing a set of “strait jackets” or “recipes” into peripheral economies to reorient their domestic policies according to the neoliberal model, **vid, ElMostrador(2004)** which in turn gave rise to a set of misfortunate economic aftermaths for major LATAM economies, including Mexico itself, **vid, Guillén, Arturo (2012)**.

Notwithstanding, recent Mexican experience demonstrates that a sound economic strategy under a fully democratic and nationalist-oriented government such as President López Obrador(AMLO), is possible to occur in reality, under a globalized context and likely to succeed in a nationalistic-oriented strategy far from the **Washington Consensus** and **IMF strategies**. As already happened in the case of México during the pandemic years, when the country struggled against **COVID-19**, **vid, Luis-Pineda, O.(2022)**.

The result of Mexican strategy involving an emerging economy such as Mexico could successfully overcome the **Pandemic** in 2020 among most Latin American economies and the first one in this region to come out with economic growth after this misfortunate phenomenon as opposed to the economic routes followed by most countries in this region and other European nations because Mexico openly refused to follow IMF's recommendations of accepting foreign debt to get the vaccines and all required inputs to fight the Pandemic, but Mexico instead emphasized on funding large productive infrastructure megaprojects throughout the country (through Mexico's internal savings) such as the **Mayan Train** and **Transismic Corridor** and **Dos Bocas Refinery** and other geostrategic projects in Southeastern Mexico focused to paralleling, fostering economic growth and social inclusion, for instance, the Mayan Train alone it was expected, by early 2023, to generate 27 times more than Tesla's Gigafactory in the state of Nuevo León, (according to official sources 945,000 new jobs), **vid, Navarro,Sofia(March 7, 2023)** oriented to rescue and reactivate a long time lagged and deprived region but geostrategically important for Mexico (**Macrosouth**).

In other words, the phenomenon of the Mexican State's involvement in coping with the Pandemic is undoubtedly a reference point and represents by itself an unprecedented strategy in history and a breakthrough growth path in the periphery that could be applied or extrapolated to the rest of the Latin American countries or elsewhere in periphery economies with similar stages of development provided the necessary provisions are taken.



## LIKELIHOOD AND PERSPECTIVES OF A SOCIALLY INCLUSIVE STRATEGY IN THE PERIPHERY: THE MEXICAN CASE

The economic growth path so far implemented by AMLO's administration has already produced good results in Mexico to the extent that some scholars currently talk about a new "**Mexican Miracle**", whose first results are manifested at the macro level with the high growth rates observed after the pandemic, highlighting a strong trend towards greater growth for the coming years, **vid, Torres, O.(Ago18, 2023)** and **Rosales C., Rodrigo (Jul31, 2020)**.

Therefore, the current Mexican economic model is an unprecedented phenomenon and a clear indication that such a strategy is feasible and working, benefiting most lagged regions but long-time overlooked by neoliberal regimes, as is the case of México's **Macrosouth region** (ingulfing three important economic regions of **Mexico**, namely, **Gulf of Mexico**, **South-Pacific** and **Southeastern** which houses three major infrastructure megaprojects already implemented by AMLO's administration, namely, the **Transoceanic Mexican Corridor**, **Mayan Train railway** and the **Dos Bocas Refinery** in Tabasco federal state). All these mega public investments focused on long-time lagged economic regions, above referred, have implied an **economic boom** in Southern Mexico since the involving federal states within the Macrosouth are all currently growing at rates twice as big as the northern wealthy states, as being recognized by some analysts, **vid, Yorio, Gabriel(2023)**.

Other AMLO's major accomplishments during the last six years and some expectations for Mexico in the years to come are:

- Rescuing two key Mexican State-owned enterprises such as the oil industry (PEMEX) and CFE (an electricity public enterprise largely almost privatized and mismanaged by former corrupt neoliberal regimes) aim to attain energy self-independence from abroad such as the Spanish Iberdrola (gas and electricity) and oil from American enterprises. In this regard, it is worth mentioning the efforts of the AMLO administration to reduce Mexico's oil imports through the acquisition, with public investment, of Deer Park Refinery in Houston, Texas in August 2022, already paid by Mexico and which scarcely after two years distance of this operation is showing profits for the country, **vid, Taborga, Sergio(Jul2, 2024)**.
- So far, these combined efforts have contributed, that total imports (gasoline, diesel, and turbosine) have been gradually dropping from 72 to 60% during the last six years (2018-2024), according to official sources, **vid, Pemex(Sep26,2024)**.



- On alternative energy sources and vis-a-vis Mexico's future energy needs, a remarkable and strategical decision taken by the Mexican government which cannot be overlooked in this analysis has been the Lithium nationalization, during the AMLO regime, who signed the decree to nationalize this priceless strategic mineral in Sonora, Mexico, thus consolidating this mineral as property of the nation for its exploration and responsible exploitation, **vid, Gob.Mex.(Feb 18, 2023)**.
- Another achievement worth mentioning success has been in enhancing poor people's living standards and per capita income in Mexico through massive social programs and upgrading the minimum wage nationwide, which had been overlooked by prior regimes. Accordingly, during AMLO's administration, there has been a general minimum wage increase (20%) during the lapse (2021-2024), **vid, Statista(jul5,2024)**.
- There are also two important massive and nationwide programs oriented to generate employment and enhance productivity in Mexico, the first one is called "Sembrando Vida" ("Sowing Life") focusing on sowing fruit, grains, or commercial timber trees throughout the country oriented to generating formal jobs for poor farmers in the countryside, currently operating in 24 federal states. By late 2024 for instance, this program has produced more than 442 thousand permanent jobs, with an annual social investment of 38.9 thousand million pesos, according to official sources, **Gob.Mex.(Jul 26, 2024)**. Such an iconic strategy has also been welcomed and successfully implemented by Mexico in Central American countries, such as El Salvador, Honduras, Guatemala, Belize, and Cuba.**vid,PNUD(July 2021)**.
- The other federal program is named "Jóvenes Construyendo el Futuro" ("Young People Building the Future") which combines the experience of workplaces with the energy of young people to promote job opportunities in situ among young people in the country and, thereby, contributes to the economy of the beneficiaries and their families—aimed at young people (between 18-29 years old with no jobs through a one-year stipend of about USD 350.00 plus medical insurance for one year during his in-workplace training time). Currently covering about 3 million young people throughout Mexico of whom 58% are women and 42% are men, **vid, Gob.Mex(Oct1,2024)**
- As expected all the above-referred measures have contributed to a poverty reduction in the country where millions of poor people have lifted extreme



poverty whereby the distance between rich and poor has been shrinking. This has been demonstrated by the fact that at least 8.9 million people have left extreme poverty during these years. Which in turn have contributed to an increase in the purchasing power of the low-income population thus impacting Mexico's aggregate domestic demand and Mexican GDP even during the pandemic years through myriad social programs to rescue poor people and Mexican SMEs, the major GDP and job generator in Mexico, **vid, Hacbarth Kurt(Ago26,2023)**

- During the lapse (2021-2024) Mexico has experienced a general minimum wage increase, **vid, Statista(jul5,2024)**. Thereby contributing to poverty reduction in the country where millions of Mexicans have lifted extreme poverty and shrinking the distance between rich and poor in the nation. Manifested by the fact that at least 8.9 million people have left poverty during these years, **vid, Hacbarth, Kurt(Ago26,2023)**
- Enhancing political awareness among the Mexican population AMLO (71% approval in 1918) when taking power, greater than the previous three presidents as previously mentioned, **vid, González, Jimena (Jul1, 2018)**. This implies a continuing growing social support and political awareness among the population as AMLO closes his administration with an 80% approval by the end of his administration in 2024, **vid, EIPais(Sep25,2024)**.
- Formal job creation in Mexico continues to show strength, with a year-on-year growth of 3.4% in September 2023; in cumulative figures from January to September 757K new jobs have been created, the fourth-highest since 1998, **vid, bbvaresearch.com(Oct13, 2023)**.
- Regarding the inflation issue, Mexico's inflation from 2013 to 2022 has averaged around 4%. Although the country has faced several economic challenges, including currency fluctuations, changes in fiscal policies, and external economic shocks. Inflation was influenced by a mix of domestic and international factors, including oil prices and trade relations.
- The COVID-19 pandemic temporarily increased inflation, but the Bank of Mexico's monetary policy measures helped stabilize it towards the end of 2022. Consumer price inflation averaged 4.5% in the ten years to 2022 in Mexico, below the Latin America average of 8.4%. The 2022 average figure was 7.9%, **vid, focus-economics.com (Jul 9, 2024)**.
- Another worth mentioning accomplishment for Mexico is the fact that after 20



years, Mexico has become the first US trade partner displacing China and Canada **vid, Businessinsider.com(Feb9,2024)**, due to a combination of factors and measures such as Mexican increasing manufacturing commodities and oil and gas exports (**593bn** USdls in 2023, with a 4% growth), with 90% manufacture goods, (oil, and gas 5%), **vid, bbvaresearch (March 2024)**.

- In addition to federal public investments focused on productive infrastructure throughout the country, such as in the Macrosouth region, remittances inflows to Mexico (reaching 63.3 billion USdls in 2023), **vid, bbvaresearch(Feb1,2024)** and increasing foreign direct investment inflows to the country lured by **nearshoring** possibilities(40bn, USdls), **vid, mexicobusinesses.news(Feb2,2024)**, but above all, undoubtedly a remarkably wise handling of macroeconomic domestic policy by Mexican authorities during AMLO's administration.
- At the international level likewise, Mexico is currently located in 12th place among the 25 largest economies in the world. Although at the Latin America level, it appears at the 2nd place just below Brazil, **vid, Investopedia.com.(July 13, 2024)**
- Another great attainment during AMLO's administration was the building of the **AIFA International Airport** (Felipe Angeles's new international airport) one of the most modern airports in Mexico and Latin America, built in record time, less than three years, by the Mexican Army engineers, **vid Expansion (March 23, 2022)**.
- The above-mentioned airport represents an alternative to the old AICDMX (Aeropuerto Internacional de la Ciudad de México), originally planned during the former **Peña Nieto** regime to be built in former Texcoco's Lake ex-vase which came out to be an economic fiasco plagued by corruption by private enterprises during former **Peña Nieto** administration. Incidentally, **AIFA** airport was recently recognized as one of the most beautiful airports in the world and received the "Prix Versailles" in France, an award granted in the World Selection category in Paris, France. Award given to AIFA in recognition of its architectural and functional design, making it one of six airports distinguished globally, **vid, EIPaís(Dec3,2024)**.
- Besides the above-mentioned success, it has been the environmental rescue of all the land and premises focused on building the new **Texcoco's Lake Ecological Park (PELT)** in Mexico City around the former lands of the failed



New International Airport (NAICM), which took six years into to get completed and reconfigured as a giant ecological park in Mexico City (14,000 hectares) which has been already inaugurated by **President AMLO** this year **vid, EIEconomista(Aug30, 2024)**.

On top of all above referred AMLO'S accomplishments, **Claudia Sheinbaum**, the brand new Mexican President for the period **(2024-2030)** arrives at power backed by strong social support, incidentally wins the Mexican Presidency showing currently with a 63.4% approval, **vid, Ramos, Rolando(Dec2,2024)** is fully committed to continuing AMLO's economic path (the so-called "**4th Transformation Strategy**") plus adding her extra emphasis on sustainable development, among other important targets, such as continuing to emphasize the Program "Sembrando vida" ("Planting or sowing Life") and as well as AMLO's large infrastructure mega projects all over the country, such as railway megaprojects in northern and center Mexican regions in 2025 entailing a public investment totaling about **7.8** thousand million USdolls (157,000 million Mexican pesos) earmarked federal funding to build a 3,000 km railway network in Mexico during **Sheinbaum administration, vid, Rojas Arturo et al.( Nov29, 2024)**.

Under a global context, this particular program and Mexico's strategy have already been spread by the current Mexican government during the recent **G20 Summit in Brazil (2024)**. In such a framework, **President Sheinbaum** was able to share Mexico's successful experience among the major world leaders who acknowledged Mexico's attainments in economic performance with particular emphasis on social inclusion and sustainability. For instance, Mexico's concrete proposal was the allocation of 1% of military spending to the largest reforestation program in history. Focused to deter "sowing wars and let us sow peace and sow life", as she pinpointed in the First Working Session: "Fight against Hunger and Poverty", **vid, Gob.Mex(Nov18,2024)**.

On the above-referred **G20 Summit** context, it is worth mentioning likewise, the convergence of four major left-winged presidents in Latin America against **Washington's neoliberal strategy** and its devastating economic aftermaths for the region, **vid, Martinez, R. Rubi et Al. (2016)** and their unanimous support for launching regional similar social inclusive programs into their domestic economies in the years to come based upon Mexican successful experience and perspectives in the medium and long run. Under this framework, Latin America's most powerful economies are led by left-wing governments, namely, **Mexico** (Claudia Sheinbaum), **Brazil** (Luiz Inácio Lula da Silva), **Colombia** (Gustavo Petro) and **Chile** (Gabriel Boric) are charting a new economic and political course in the region. And proposing a strategic pact, "Pact of the Americas", aiming to transform the global



economy and redefine international geopolitics focused on combating income maldistribution, climate change, and economic dependence in the region under a new economic model focused on social justice, **vid, Infobase(Nov11, 2024)**.

Lastly, as regards to Mexico's current success and perspectives, today the country is considered, from some sources, to be a "locomotive" in Latin America with a GDP projected between 2%-3% for 2024, the country has not only exceeded expectations but has consolidated its position as a growth engine in Latin America. Foreign direct investment reached a historic milestone of 31 billion dollars, boosting key sectors such as digital and construction, which experienced a growth of 10.1%. **Vid, PrensaAlternativa(Dec13, 2024)**. This is also confirmed by some scholars, such as the Nobel prize winner James Robinson, who states that Mexico has to take advantage of its comparative and competitive advantage from world trade reconfiguration will come out as "the ultimate winner" through the "nearshoring", **vid, Robinson, James(Nov11,2024)**. However, this desirable achievement in the years to come won't take place seamlessly unless there exists a strong State involvement in the economy and doesn't leave the whole process unrestrained by market forces. Notwithstanding, this is quite the opposite of the Washington Consensus' proposal for minimal intervention by the State. Which pretends to impose among the periphery an updated version of the XVIII century Adam Smith's economic liberalism thesis of "Laissez-faire, Laissez-Passer" and "Invisible Hand" principle of market self-regulation to achieve the equilibrium between the economic system and people's social well-being, **vid, Smith, Adam(1776)**.

## CONCLUSIONS

From the above analysis, we can advance some preliminary conclusions

- Peripheral and developed countries have benefited from economic globalization over the last four decades, which means increased GDP and per capita over the years. However with asymmetric behavior on R&D and social indicators emphasis.
- While developed economies emphasize R&D(%) during the period peripherals overlook this subject, except for highly industrialized economies such as the BRICS.
- On social indicators, contrasting to developed economies, peripherals overlook emphasizing R&D(%) and social indicators, mainly income maldistribution as manifested by unacceptable Gini coefficients.



- However, under current market liberalization, it becomes apparent that not all the industrialized countries are entitled to be called **balanced and socially inclusive economies** as in the case of the United States, but also the BRICS in virtue of their current unacceptable income maldistribution index in more than 40 years. Given that establishing this key indicator in any country (whether developed or peripheral) is an entire State's responsibility and cannot be delegated or left to the free market forces. This fundamental finding is worth mentioning fact that cannot be overlooked in our analysis.
- Therefore, we consider that Mexican current experience is a breakthrough point and a departure in time to open a new gate for new economic routes that can be followed in the years to come for many peripheral economies with similar stages of development and to get rid of hegemonic policies from the IMF and other harmful hegemonic institutions such as the World Bank, Interamerican Bank of Development, and so on, in our current globalized context.
- In summary, based upon Mexico's experience and perspectives, and the previous analysis of the behavior of developed versus peripheral countries under the current global context, peripherals have a great opportunity in the foreseeable future to design their economic routes that best fit their socioeconomic domestic interests far from above referred hegemonic influences and thus fostering their population's well-being under a socially inclusive and sustainable framework.





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