

ROUGIER, Marcelo, 2014, *Aldo Ferrer y sus días. Ideas, trayectoria y recuerdos de un economista. Conversaciones*, Buenos Aires, Lenguaje Claro Editora. 264 pp.

Aldo Ferrer has had one of the most wide-ranging and distinguished academic and professional careers of all Argentine economists, both in his own country and throughout Latin America. Born in 1927, he started working professionally shortly after his graduation over 65 years ago. Of his numerous important articles and books, Ferrer's book *La economía argentina*, published more than fifty years ago, remains a benchmark. It has been reprinted often and translated into several languages. In 2008, a revised edition was published, prepared in collaboration with Marcelo Rougier. This collaboration led Rougier, an economic historian with solid academic credentials, to engage in a series of dialogues with Ferrer that ultimately gave rise to this volume. The conversations touch on Ferrer's entire professional and academic trajectory: the development and evolution of his ideas and his public performance. They also delve into relevant aspects of his personal and family history.

Born into a middle-class family (his father was an independent woodcarver specializing in furniture-making), the young Aldo left high school with a vocational qualification in business studies and then attended the Faculty of Economics, from which he graduated as an accountant in 1949 at the age of twenty-two. He then won a competition organized by the General Secretariat of the United Nations to recruit young professionals from Asia and Latin America, and spent three years at the U.N.'s New York headquarters. When his time there came to an end in 1953, he decided to return to Argentina, where he defended his doctoral thesis. In the meantime he had been exchanging letters with the most charismatic leader of the opposition to Peronism, Arturo Frondizi, and then decided to join a group of advisers to the block of deputies from the Radical Civic Union (UCR), led by Oscar Alende. After the overthrow of Peron in 1955, he stayed on as an advisor to the National Committee of the UCR, headed by Frondizi, and to the Advisory Board of the de facto government, in which Alende participated, until his acceptance of a position as economic attaché at the Argentine Embassy in Great Britain, where he remained for two years.

By the 1958 presidential election, he was back in Argentina and was again invited to collaborate with Alende, now a newly-elected governor of the province of Buenos Aires, this time as Minister of the Economy. He is remembered there for the creation of the Planning Board, which brought together a distinguished group of economists, many of whom had been his classmates, and led to the launch of the publication, the journal *Desarrollo Económico*. This journal continues to enjoy a prestigious international reputation in the area of economics and social sciences. Ferrer's departure from the cabinet in 1961 led to

his return to the United States as an advisor to the Inter-American Development Bank in Washington, D.C., where he remained for two years. He then again returned to Argentina at the zenith of his career, as an organizer and the first director of the Latin American Council of Social Sciences (CLACSO), and director of the Centro de Estudios de Conyuntura of the Institute for Economic and Social Development (IDES), an institution he helped create and which continues to publish *Desarrollo Económico*. He also worked as head of a business consulting firm and as an expert at the Inter-American Committee (CIAP) of the newly-formed Alliance for Progress. At the same time, he kept in touch with Alende, at whose request he ran as a candidate for deputy in 1965, but also with the military, which returned to power in 1966 after the overthrow of President Illia.

General Roberto M. Levingston – who had met Ferrer at the Argentine embassy in Washington when the latter gave a presentation as an expert – appointed him to the post of Minister of Public Works, and later as Minister of the Economy when Levingston was appointed president by the Junta of Commanders. After less than a year in that position, Ferrer retired from the public eye for long periods, accepting more limited government assignments: in the Salto Grande binational entity during the brief Campora presidency in 1973, as president of the Bank of the Province of Buenos Aires from 1983 to 1987 during the Alfonsín presidency (when he renewed his former affiliation with the UCR), and as president of the National Atomic Energy Commission (CONEA) between 1999 and 2001. Having been part, since 1997, of the programmatic teams of the alliance that brought De la Rúa to power, Ferrer's differences with the policies that led to the currency crisis in late 2001 prompted him to participate, from its inception, in the Phoenix Plan – an initiative that sought to provide new solutions for the economic crisis.

It was in this context that Aldo Ferrer was invited by Nestor and Cristina Kirchner, first to join the Board of Directors of Energía Argentina S. A. (ENARSA), then to become government administrator of the companies in the Techint Group before, finally, his appointment as ambassador to France. Beyond these activities that demonstrate his continuing vocation for public office (irrespective of the importance of the position to which he was appointed) in recent years, now in his mid-80s, he has once again been in the public eye. Not since the first years of the Alfonsín period when the publication of his books *Vivir con lo nuestro* in 1983 and *Poner la casa en orden* in 1984 made him an important public figure has his counsel received so much attention in what is a complex external and internal situation for Argentina. His proposals for heterodox solutions to crisis situations – without sacrificing macroeconomic stability and always placing economic development in the center of the agenda – demonstrates, according to the author, Marcelo Rougier, the relevance of his ideas throughout all these years.

Through the more than 260 pages of the book, the conversations, which are skillfully guided by Rougier, range over all the topics that are embodied in such a long career without ever losing the interest of the reader. The book is organized chronologically into eight chapters. The first five discuss the training of Aldo Ferrer as an economist, his earliest management experience, the years of his greatest prominence, his experience as Minister of Public Works, and then as Minister of the Economy. It closes with three more, in which Rougier explores the periods from 1971 to 1983 ("critical times"), 1984 to 2001 ("critique of neoliberalism"), and recent years (from 2002). In each chapter, the conversations are preceded by a brief but rich analysis in which the author describes the main features of the political, economic and ideological context of the period as well as the major milestones in Ferrer's activities. Similarly, at the end of each chapter, Ferrer's major publications during the period covered are presented – (though it may perhaps have been useful to provide a complete list at the end of the book). Each section also includes interesting photographs that portray the times and the notable persons.

The attractions of this book, which can be thought of as "dialogued memoirs," are many. In the judgment of this writer, one of these is Ferrer's role in a core group of economists who adhered early on to what has come to be known as "developmentalism," as well as his links with Latin American colleagues and with the "founding father" of this trend, Raúl Prebisch. Perhaps the various borrowings and exchanges, succinctly described by the author and by the interviewee (involving Nurske, Rosenstein Rodan, Singer, Kalecki and at the regional level, Furtado, Jaguaribe, Sunkel and Urquidi), as well as the continuities and changes in their ideas and in the concepts themselves, are matters that will leave the reader with an urge to delve more deeply into the subject – something that other works by Rougier and his collaborators colleagues are on hand to address.

Finally, we cannot fail to mention the network of relationships that Ferrer developed with other colleagues and officials, which tell of a mutual recognition with a meritocratic elite secure in its technical knowledge and poised to take over from the previous generation (that of Krieger Vasena, Alemann, and Moyano Llerena), among whom differences in conceptions did not act as a barrier. Also worthy of note is the network of relations and the exchange of ideas that permitted the inclusion of Ferrer and his group (from which future ministers and officials of various kinds were drawn) in the power structure, political or military depending on the times, and the multiple "rebirths" of Ferrer in different roles and areas. His complete confidence in the technical knowledge he possessed and his innovative qualities allows us to understand how he took on some of his greatest responsibilities without giving it a second thought (as Ferrer says later: "I thought highly of myself..." ["Me la creí..."]), if the nature of the regime and the circumstances were conducive to the kind of coalition or agreements that were necessary for a new economic policy.

In short, *Aldo Ferrer y sus días. Ideas, trayectoria y recuerdos de un economista* is a valuable work that penetrates - through memories, dialogues and analysis - the details of a prominent intellectual and professional career, but that also contributes, through the light it sheds on public policy-making, to an understanding of the role of the state and the actors it is made up of, as well as the progress and setbacks that Argentina's economic performance has recorded throughout these years.

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