
Abstract

Nationalizations of Hydrocarbon Sectors in Latin America: Panel Regression Analysis of Producing Countries, 1990-2012

Isamu Okada

While expropriation in the hydrocarbon sector was a global trend in the 1970s, diversification of policy is the trend of the 2000s. In Latin America, such diversification has been notable since the beginning of the 2000s: Mexico and Brazil have maintained a basically state-dominant model; Colombia and Peru took steps toward privatization in the 1990s; and Venezuela, Ecuador, Bolivia and Argentina have returned to “nationalization,” larger market or profit shares for state-owned firms.

Hypotheses on decision-making for “nationalization” are varied. Among political rationales, some have argued that a “rentier-populism” model forms an inseparable link between radical left ideology and nationalization, while others have pointed out that institutional weakness tends to impede radical policy shifts by the executive branch. On the economic side, some have advocated fluctuating investment flows as the basis of changing calculations for decision makers, while others have indicated that the margin between production and consumption would provide different incentives to governments. The greatest part of the complexity is caused by the fact that the above hypotheses have not been tested systematically.

This article tests the above hypotheses, using original panel data on eight Latin American producer countries from 1980 to 2012, and checks how the conflicting rationales are expressed in a case study of Bolivia. The results show that ideological factors do not always have explanatory power, nor do most economic hypotheses, but a large hydrocarbon rent relative to the size of GDP and lower institutional barriers to the executive branch do have good explanatory power.

Abstract

The Process of Land Accumulation by Rice Farmers in Mekong Delta, Vietnam

Emi Kojin

Large-scale rice farms began to emerge in the Mekong Delta of Vietnam just after the 1986 *Doi Moi* reform. They have enlarged their production scale as well as increased their income. Their development resulted in the “egalitarian” Vietnam government encouraging large-scale farm development all over Vietnam in 2000. The objective of this paper is to explore the process of land accumulation by rice farmers in the Mekong Delta. Using a case study of 15 rice farmers in An Giang province with farms of over 10 hectares, this paper demonstrates three distinct periods in the process of land accumulation. Most of the sampled farmers inherited relatively large plots of land before 1993. Their parents accumulated the land before collectivization and had the land returned to them under the provincial policy when *Doi Moi* began. Then, from 1993 to the middle of the 2000s, the sampled farmers increased their capital stock through rice farming on the inherited land and bought additional land for both production expansion and asset formation. Meanwhile, signs of a shift in the pattern of land accumulation, from buying to leasing, were recognized after 2010. This is influenced by changes in such economic conditions as the rise of land price, the disappearance of economies of scale in rice farming due to agricultural mechanization in the form of farm-work contracts, and the emergence of business opportunities more profitable than rice farming.