

## Book Review

*Gonzalo, Manuel (2023): India from Latin America: Peripherisation, Statebuilding, and Demand-Led Growth (New York: Routledge), ISBN: 978-1-003-09175-2.*

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Manuel Gonzalo's book, titled "India from Latin America: Peripherisation, Statebuilding, and Demand-Led Growth," is an attempt to examine the economic trajectory of India from the vantage point of Latin America. The leading Latin American scholars, such as Raul Prebisch, Celso Furtado, and Anibal Pinto, evolved a structuralist approach known as dependency theory to explain the reasons for backwardness in the region. According to them, backwardness in Latin America has been conditioned by external factors. In other words, it is the result of the economic expansion in the technologically advanced countries located in the Global North. The structure, suggested by the aforementioned scholars, is composed of two interconnected components: "periphery" and "core". The periphery, represented by the resource-rich countries in the Global South, lags in terms of capital. The core is constituted of the technologically advanced countries in the Global North. A historical process starting with European colonialism led to the integration of economies in the colonies with those of European powers, resulting in the formation of an economic structure at the global level. The core and periphery, the constituent units of this structure, function on the basis of the division of labour. Here, the core functions as the manufacturer of the finished products, and the periphery delivers the responsibility of supplying raw materials to the core. The proponents of the dependency theory argue that the pace of deindustrialisation and backwardness in the periphery increases in tandem with its growing economic ties with the core. The author argues that since India experienced the same fate as Latin America, the structuralist approach is applicable to examine the economic trajectory of India.

This book has nine chapters that are organised into three parts on the basis of three major themes: peripherisation, statebuilding, and demand-led growth. In the peripherisation part, the author attempts to explain the transformation of the Indian subcontinent "from the Indian Ocean manufacture and trade centre into a global periphery of the British Crown." The emergence of the Indian Ocean as one of the most important crossroads of trade and wealth in the world during the pre-colonial period showered riches on the Indian subcontinent. The Indian textile industry boomed in that period, and it is not an exaggerated statement that India 'clothed' the world. At the dawn of the eighteenth century, India accounted for nearly a quarter of global GDP. By the middle of the eighteenth century, India had contributed about 24.5 percent of global industrial output. However, over a span of a couple of centuries, India's contribution to the global GDP plummeted to a meagre 7.5 percent, and its share in the global industrial output dwindled to a pathetic 1.4 percent. The two developments that resulted in the economic meltdown of India were the Industrial Revolution in Britain and British colonialism in India.

The Battle of Plassey (1757) heralded the beginning of British colonialism in the Indian subcontinent, which gradually deteriorated the economic condition of the Indian subcontinent. During the first half of the nineteenth century, the productive structure of the Indian subcontinent dramatically changed. British colonialism led to the deindustrialisation of India, which gradually diminished into a supplier of raw materials for British industries. In addition to that, the development of the railway network, the transformation of agriculture, and the wealth drain all contributed to the peripherisation of the Indian subcontinent.

Part II of this book is about state-building, which is elaborated on in the fifth and sixth chapters. The fifth chapter explains the emergence, consolidation, and challenges of the Indian state and its National System of Innovation (NSI). This chapter narrates the initiatives taken from the Nehru era to the period of Indira Gandhi and Rajiv Gandhi for the promotion of science and innovation in the country. The establishment of the Ministry of Scientific Research and Cultural Affairs and a number of research institutions laid the foundations for the development of science and technology in the country. The author opines that many of these institutions were world-class in terms of their standards. The sixth chapter analyses the simultaneous process that led to the building up of the Indian state and its NSI from a Latin American vantage point. In this chapter, the author examines the various elements, such as colonial heritage, external constraints, geopolitics, etc., that shape innovation and competence building in India and Latin American countries.

In part III of the book, the author examines the demand-led growth that has occurred in India since the liberalisation of 1991, which has been discussed in the 7<sup>th</sup>, 8<sup>th</sup>, and 9<sup>th</sup> chapters. In this part, the author introduces some of the structural aspects of the Indian economic growth process. He discusses the credit boom, global capital inflows, and export growth in the 2000s. In this part, the author also makes a parallel between the Brazilian miracle in the 1970s and the Indian economic growth since the 1990s. Both in Brazil and in India, this period witnessed tremendous economic growth and rising economic polarisation. In the case of Brazil, it was the period of a triple alliance, an arrangement made up of the military government, the multinational corporations, and the national groups. In the case of India, this triple alliance was represented by a nexus among the government, multinational corporations, and Indian business groups.

What makes this book readworthy is its attempt to find a parallel between India and Latin America. Especially in its endeavour to examine peripherisation, statebuilding, economic growth, and contemporary challenges in India and Latin America, it identifies a lot of similarities between these two far-off regions. This book also observes a dearth of collaborative ventures with a win-win approach between India and Latin America. In this period of multilateralism and the growing pace of South-South cooperation, bolstering ties will be mutually beneficial for India and Latin America. For instance, Latin America is vital for ensuring India's energy and food security. At the same time, Latin America can benefit from India's advantage in space research and Information Technology. Hence, Gonzalo's book imparts insight for both the academic community and policymakers who seek to enhance India's ties with the Latin American region.