

Three minute thesis.

Title of the thesis: "Imposts and fiscal policy in America during the seventeenth century".

Cycle: PhD.

Program: Economic History.

Some of the most unequal countries of the world are located in Latin America; the World Bank has compiled many data -for example, the series that measure income distribution- that give little space to question this fact. This situation is not something that occurred recently: all the region has become affected by this problem since de consummation of the Hispanic rule during the sixteenth century. Many researchers have showed that inequality is one of most important deterrents for the economic growth of Latin America. Although many governments have tried to revert this situation by applying diverse economic and social policies, there are still lots of thing to do regarding this field.

But, where should we start in order to revert this situation? Many scholars have showed that fiscal policy is one of the most important mechanisms that could be used to achieve a more equal wealth distribution. But planning and designing fiscal policies that might be able to revert this situation begins by understanding thoroughly the fiscal systems of the Latin-American countries. Precisely, the main objective of this dissertation is to prospect the fiscal system implanted by Castile. The Royal Exchequer was the basic structure over which private business was built, access to capital was managed and the always important assignation of public resources was determined. These structures lasted without many modifications during the three centuries of Spanish colonialism; some of its elements can be still found, barely touched, in the less-developed economies of the continent.

The elements that will be underlined by this research project are important to understand the historical trajectory of the economies south of the Río Grande. To sum up, this thesis tries to show the path dependency that has marked the economic development for the region: very wealthy economies but with too many poor. On a second term, this dissertation is also trying to explore a theme that has not been completely explored by the Hispanic historiography: how the fiscal policies for the American possessions of the Monarchy affected both the economies of the New World and the Metropolis. I sincerely

hope that the results of this research could led to the elaboration of better analytical tools that, in a medium term, could have some impact in the decision-making process for the economic policies of the region.