



Revista de
Historia Económica
*Journal of Iberian and Latin American
Economic History*

vol. 35 • Issue 3 • December 2017

PABLO ASTORGA

Real Wages and Skill Premiums in Latin America, 1900-2011

SERGIO ESPUELAS

Political Regime and Public Social Spending in Spain: A Time Series Analysis (1850-2000)

FRANCISCO COMÍN AND JOAQUIM CUEVAS

The Deadly Embrace between the Banks and the State in Spain, 1850-2015

SAMUEL GARRIDO

El fruto de la inseguridad. Vino, contrato óptimo y derechos de propiedad en Cataluña (1898-1935)

JUAN BAÑOS AND FRANCISCO JAVIER FERNÁNDEZ-ROCA

A Born-Again Global Firm: Inés Rosales Sociedad Anónima Unipersonal (Sau) in the Traditional Sector of Pastry Production

Published by

CAMBRIDGE
UNIVERSITY PRESS



|CENTRO DE |ESTUDIOS |POLÍTICOS Y |CONSTITUCIONALES|



INSTITUTO FIGUEROLA
Universidad Carlos III de Madrid

Revista de Historia Económica

Journal of Iberian and Latin American Economic History

EDITORS / DIRECTORES

Sandra Kuntz Ficker, El Colegio de México, México

Blanca Sánchez Alonso (Chief Editor),

Universidad San Pablo-CEU Madrid, Spain

William Summerhill, UCLA, USA

EDITORIAL BOARD / CONSEJO EDITORIAL

Carlos Álvarez Nogal, Universidad Carlos III de Madrid, Spain

Renato P. Colistete, Universidade de São Paulo, Brasil

Antonio Cubel, Universidad de Valencia, Spain

José G. Díaz Bahamonde, Pontificia Universidad Católica de Chile, Chile

Rafael Dobado, Universidad Complutense, Madrid, Spain

Mauricio Drelichman, University of British Columbia, Canada

Stanley Engerman, Rochester University, USA

Rui Pedro Esteves, Oxford University, UK

Pablo Gerchunoff, Universidad Torcuato di Tella, Argentina

Regina Grafe, European University Institute, Italy

Alfonso Herranz, Universitat de Barcelona, Spain

Alejandra Irigoín, London School of Economics, UK

Herbert S. Klein, Stanford University, USA

Pedro Lains, Instituto de Ciências Sociais, Lisboa, Portugal

Carlos Marichal, El Colegio de México, México

Graciela Márquez, El Colegio de México, México

Aldo Musacchio, Brandeis International Business School, USA

David Reher, Universidad Complutense, Madrid, Spain

James Robinson, The University of Chicago, USA

Joan Ramón Rosés, London School of Economics and Political Science, UK

Jeffrey G. Williamson, Harvard University, USA

BOARD OF TRUSTEES / PATRONATO

Luis Bértola, Universidad de la República, Uruguay

Juan Carmona, Universidad Carlos III de Madrid, Spain

Sebastián Coll, Universidad de Cantabria, Spain

Alan Dye, Barnard College, Columbia University, USA

Pablo Martín Aceña, Universidad de Alcalá, Spain

Adolfo Meisel Roca, Banco de la República de Colombia

Benigno Pendás, Centro de Estudios Políticos y Constitucionales, Spain

Antonio Tena, Universidad Carlos III de Madrid, Spain

RHE-JILAEH is published by Cambridge University Press for the Instituto Figuerola de Historia y Ciencias Sociales, Universidad Carlos III de Madrid

SUBSCRIPTIONS

RHE-JILAEH (ISSN 0212-6109) is published three times a year in March, September and December. The three parts form one annual volume. The 2017 subscription price for volume 35, which includes print and electronic access, is £177.00 (US \$288.00 in USA, Canada and Mexico, €213.00 in Euro-zone Europe). The electronic-only price available to institutions is £142.00 (US \$235.00 in USA, Canada and Mexico, €174.00 in Euro-zone Europe). Individuals may purchase a print-only subscription at the reduced rate of £48.00 (US \$80.00 in USA, Canada and Mexico, €58.00 in Euro-zone Europe), ordering directly from the publisher and certifying that the journal is for their personal use. Single parts are priced at £65.00 (US \$105.00 in USA, Canada and Mexico, €78.00 in Euro-zone Europe) plus postage.

All prices include delivery, by air if appropriate, and exclude VAT. EU subscribers (outside the UK) who are not registered for VAT should add VAT at their country's rate. VAT registered members should provide their VAT registration number. Japanese prices for institutions (including ASP delivery) are available from Kinokuniya Company Ltd, P.O. Box 55, Chitose, Tokyo 156, Japan.

Orders, which must be accompanied by payment, may be sent to a bookseller, subscription agent or direct to the publisher: Cambridge University Press, Journals Fulfillment Department, UPH, Cambridge CB2 8BS; or in the USA, Canada and Mexico: Cambridge University Press, Journals Fulfillment Department, One Liberty Plaza, New York, NY 10006, USA. Periodicals postage paid at New York, NY and at additional mailing offices.

COPYING

This journal is registered with the Copyright Clearance Center, 222 Rosewood Drive, Danvers, MA 01923, USA. Organizations in the USA who are also registered with the C.C.C. may, therefore copy material (beyond the limits permitted by sections 107 and 108 of U.S. Copyright law) subject to payment to the C.C.C. of the per copy fee of \$15.00. This consent does not extend to a multiple copying for promotional or commercial purposes. Code 0212-6109/16. ISI Tear Sheet Service, 3501 Market Street, Philadelphia, PA 19104, USA, is authorized to supply single copies of separate articles for private use only. Organizations authorized by the Copyright Licensing Agency may also copy, material subject to the usual conditions. For all other use, permission should be sought from Cambridge or from the American Branch of Cambridge University Press.

RHE-JILAEH is included in the Cambridge Journals Online journals service which can be found at cambridge.org/rhe
©Instituto Figuerola de Historia y Ciencias Sociales, Universidad Carlos III de Madrid, 2016

ISSN 0212-6109 E-ISSN 2041-3335

NIPO 787-17-031-4

This journal issue has been printed on FSC-certified paper and cover board. FSC is an independent, non-governmental, not-for-profit organization established to promote the responsible management of the world's forests. Please see www.fsc.org for information.

Printed in the United Kingdom at Bell & Bain Ltd, Glasgow

CONTENTS / SUMARIO

- 319 Pablo Astorga
Real Wages and Skill Premiums in Latin America, 1900–2011
- 355 Sergio Espuelas
Political Regime and Public Social Spending in Spain: A Time Series Analysis (1850–2000)
- 387 Francisco Comín and Joaquim Cuevas
The Deadly Embrace between the Banks and the State in Spain, 1850–2015
- 415 Samuel Garrido
El fruto de la inseguridad. Vino, contrato óptimo y derechos de propiedad en Cataluña (1898–1935)
- 445 Juan Baños and Francisco Javier Fernández-Roca
A Born-Again Global Firm: Inés Rosales Sociedad Anónima Unipersonal (Sau) in the Traditional Sector of Pastry Production