

## Preface

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# Preface

During the 1980s and 1990s, Mexico's economy underwent a major transformation. In 1982, 1987, and again in 1994, the country was hit by economic crises, and in the process of coping with these, the government redirected its development strategy away from the country's long-standing policy of import substitution industrialization and reformulated it in neo-liberal terms which adhered to the free function of market forces. The economic reforms that have taken place under this new development strategy have now progressed to the stage where there can be no return to the old policies.

A noteworthy aspect of Mexico's economic transformation has been the remarkable progress in recent years of large-scale indigenous enterprises. With the intensification of competition brought on by economic recession provoked by the external debt problem and by the implementation of successive market liberalization measures, the economic environment for Mexican enterprises has become harsh. Despite the adversity, however, large-scale indigenous enterprises have been able to achieve substantial development by moving resolutely to negotiate the repayment of their external debts, pressing ahead with far-reaching restructuring of their business operations in order to raise their international competitiveness, and taking the opportunity presented by government privatization policies to acquire major public enterprises. At the same time some of these large-scale indigenous enterprises have expanded their operations abroad, mainly into the United States and other Latin American countries, and have grown into multinational corporations. Their success in adapting to Mexico's new economic conditions con-

trasts with the difficulties that medium-, small-, and micro-scale indigenous enterprises are experiencing in adapting to the government's new development strategy.

Why have large-scale indigenous enterprises been able to develop so remarkably despite the increasingly competitive environment? The aim of this study is to elucidate the underlying logic for their vigorous growth—and likely the limits of this growth as well. However, this study will focus primarily on the periods of Mexico's industrialization prior to the 1980s. The reason for concentrating on these earlier periods is because the conditions within enterprises that made it possible for large-scale indigenous enterprises to emerge were already brewing in the economic growth process well before Mexico's economic reforms were carried out. These brewing internal conditions became the springboard that made possible the later rapid growth achieved by the large-scale indigenous enterprises.

Because the focus is on the earlier periods of Mexico's industrialization, the contents of this study are mainly a history of the establishment and development of the country's large-scale indigenous enterprises. Narratives of enterprise history for the most part begin with the facts of a company's founding, and in the same way I would like to relate here how this study got its start.

The start of my research on Mexico's large-scale indigenous enterprises goes back to late 1984 when the Institute of Developing Economies sent me to the Centro de Estudios Sociológicos (CES) of El Colegio de México in Mexico City. At that time there still was little public disclosure of information about Mexico's enterprises, and only a limited amount of data and information was available. Fortunately I became acquainted with Graciela Guadarrama, a researcher at CES who like myself was doing research on the Mexican business sector, especially on the political consciousness of Mexican entrepreneurs. Working together on the same theme, the two of us visited companies together to interview businessmen and collect data on enterprises.

Collecting information with Graciela was very exciting. In August 1985, at the time of the elections for state governors and federal deputies, we visited Monterrey, a stronghold for rightwing industrialists. It was a time when the political activity of the business community was at its highest. We visited the parent company of a large-scale enterprise group, and while listening to the politically heated talk of the general director, we forgot the time and missed an appointment we had made to interview a key person among the rightwing industrialists. This was my most serious blunder that I committed during my research activities in Mexico. On the day of Mexico's big earthquake in September 1985, we visited an enterprise group in Mexico City to

interview the president of the parent company of another large enterprise group. Graciela and I lived in the southern part of Mexico City, and it did not seem to either of us that the earthquake had done much damage. But during the interview the president was called to the telephone, and watching him as he dealt with that phone call made us realize that this was one of the biggest earthquakes to hit Mexico in recent years. Although it was a state of emergency, he patiently and politely responded to our lengthy list of questions. A great number of events remain in my memory, but by far the most poignant one was Graciela's sudden death in June 1986 from cancer. I can still see her vividly in my mind, immersed energetically right to the end in her research work as she fought against her advancing illness. The interviews of entrepreneurs that the two of us did were compiled by her colleagues at CES and published in 1993 by El Colegio de México as: Graciela Guadarrama, *Empresarios y política*, Cuadernos del CES, 35.

Since returning to Japan in 1987, I have made frequent visits to Mexico to conduct surveys of enterprises. Findings which I have gleaned from these many years of research have been written up in a Japanese language publication, and these writings form the basis for the present English language work. Because of the need to keep this present work to reasonable length, I have had to eliminate a considerable amount of the content from the original Japanese materials. While this has been difficult and sometimes painful to do, such editing out of digressive details has had the meritorious effect of making the arguments of the study all the more clear.

I have always hoped that the results of my studies on Mexico could one day be read by the people of Mexico. It is an unexpected pleasure for me that this has become possible with the publication of this present work. Over the years a great many people in Mexico's business world have spared time in their busy schedules for interviews and provided me with valuable research materials. I want to take this opportunity to express my deepest thanks for their kindness. For without their willing cooperation, my research would not have been possible and the present work could not have been produced.