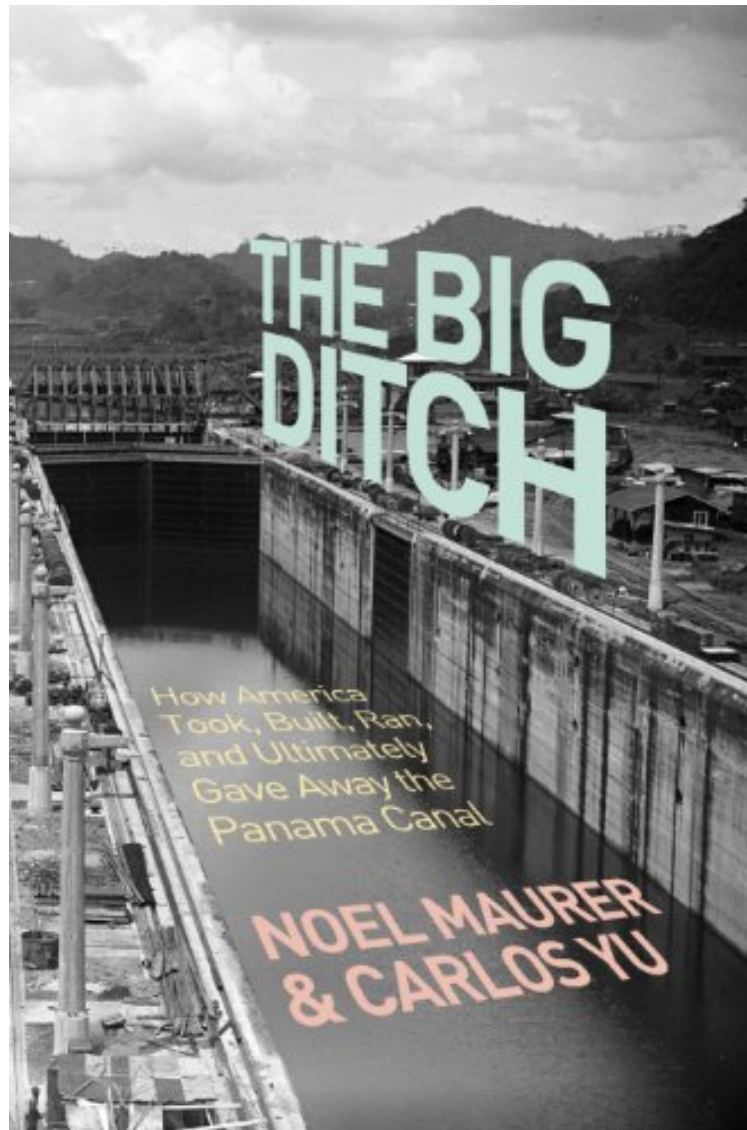


(Free) The Big Ditch: How America Took, Built, Ran, and Ultimately Gave Away the Panama Canal

The Big Ditch: How America Took, Built, Ran, and Ultimately Gave Away the Panama Canal

Noel Maurer, Carlos Yu

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Noel Maurer, Carlos Yu : The Big Ditch: How America Took, Built, Ran, and Ultimately Gave Away the Panama Canal before purchasing it in order to gage whether or not it would be worth my time, and all praised The Big Ditch: How America Took, Built, Ran, and Ultimately Gave Away the Panama Canal:

1 of 1 people found the following review helpful. By economists, for economists. I give this book ...By Carl E. Johnson Jr. By economists, for economists. I give this book three stars for the general lay reader. It is written by professional economists, for professional economists. It's an economic history and analysis of the Canal. The title

assigned by the Princeton University Press is misleading. If you're not up to date on academic economics, and I am not, you'll have trouble reading this book. How would it be rated within the academy? I have no idea. Might be 5 or 5+. Still, the general reader can get something out of the book on a straight through read, the most important being a different way to look at the canal. Other authors come at it from the political, human and engineering perspectives. These authors put your mind into a different frame. Occasionally the authors' political biases come into play -- they are obvious -- and there are unsupported generalizations, but for the most part they appear to take an objective approach. In sum, if you want to go beyond the usual canal narrative, and spend some time thinking, then go for it. (There are a few strange graphics (e.g., random maps not coordinated with the text), not tables -- the tables and math graphics are essential and what you'd expect from scholars, but the others are stuck in carelessly. Don't worry about them, ignore them. I blame the publisher, not the authors.)

4 of 5 people found the following review helpful. Great overview of the history of U.S. imperialism in Panama

By anonymous

This book was just what I was looking for, a way to get some solid knowledge of this history. It's really relevant to U.S. politics in Central America and to the globalization of commerce in general. I especially liked that the authors devote a fair amount of energy to backing up each statement with an analysis of alternate ways history could have gone. This means that when they say the canal was or wasn't advantageous to the U.S. at different points in history, they've backed up each statement with an analysis comparing alternative types of transit, and you get the full picture rather than a guess or theory.

It's four stars and not five because at times it gets too far into these counterfactuals when I really only cared about the main point. Also, it doesn't spend too much time on the building of the canal itself, so if you're looking for swashbuckling tales of engineering might, you won't really find them here.

0 of 0 people found the following review helpful. Hm

By Donna Henry

Automatons will love this book. It can be likened to reading an account ledger.

On August 15, 1914, the Panama Canal officially opened for business, forever changing the face of global trade and military power, as well as the role of the United States on the world stage. The Canal's creation is often seen as an example of U.S. triumphalism, but Noel Maurer and Carlos Yu reveal a more complex story. Examining the Canal's influence on Panama, the United States, and the world, *The Big Ditch* deftly chronicles the economic and political history of the Canal, from Spain's earliest proposals in 1529 through the final handover of the Canal to Panama on December 31, 1999, to the present day. The authors show that the Canal produced great economic dividends for the first quarter-century following its opening, despite massive cost overruns and delays. Relying on geographical advantage and military might, the United States captured most of these benefits. By the 1970s, however, when the Carter administration negotiated the eventual turnover of the Canal back to Panama, the strategic and economic value of the Canal had disappeared. And yet, contrary to skeptics who believed it was impossible for a fledgling nation plagued by corruption to manage the Canal, when the Panamanians finally had control, they switched the Canal from a public utility to a for-profit corporation, ultimately running it better than their northern patrons. A remarkable tale, *The Big Ditch* offers vital lessons about the impact of large-scale infrastructure projects, American overseas interventions on institutional development, and the ability of governments to run companies effectively.

"The history of the Panama Canal's construction, operation, and eventual transfer to the Panamanian government offers a fascinating window on US imperialism in the 20th century. Maurer and Yu provide a deeply researched and highly readable economic history of the canal."--Choice

"[T]his book teaches us important lessons on the global consequences of imperial ventures with particular insights on institutional development, economic and political constraints and power."--Leticia Arroyo Abad, EH.Net

"[T]he authors' sophisticated and persuasive analysis helps illuminate the economic history--and consequences--of the Panama Canal. This book brings new questions and answers to the study of U.S. imperialism and simultaneously demonstrates the usefulness of economic history for a field often dominated by cultural and social methodologies."--Julie Greene, *Journal of American History*

"The Big Ditch strikes an interesting balance in addressing both the political and economic dimensions of imperialism and the practices of empire, and fills a gap by providing a comprehensive analysis of the Panama Canal through a century of its history."--Joseph Michael Gratale, *European Journal of American Studies*

From the Back Cover

"Meticulously researched and brilliantly argued, *The Big Ditch* provides a seminal analysis of the economic motivations and consequences of American imperialism. The book is not just about the Panama Canal, but also much more broadly about the nature and legacy of Western colonialism. It will force many of us to rethink what we thought we knew."--James Robinson, coauthor of *Economic Origins of Dictatorship and Democracy*

"Why did the United States build the Panama Canal at tremendous cost in lives and treasure, and then give it away to the Panamanians? What exactly did we do with the Canal when we owned it? Did it make money or was it a boondoggle? Read this fascinating book and learn the answers."--Stephen Haber, Stanford University

"This landmark book offers important new insights that will significantly advance our understanding of the national and global economic consequences of the Panama Canal. It will have a profound and lasting impact on the history of U.S. imperialism in Latin America and represents a contribution to the emergent literature on the new political economy of empire."--Alan Dye, Barnard College, Columbia University

"This dynamic and entertaining book provides the first modern and quantitative interpretation of

the economic and political history of the Panama Canal, one of the largest infrastructure works ever connected to the creation of a new country, the prevention of malaria and yellow fever, the reduction of transport prices, the promotion of international trade, and the redistribution of wealth in the United States."--Xavier Duran, London School of Economics and Political Science and Northwestern University

About the Author Noel Maurer is associate professor of business administration at Harvard Business School. His books include *The Power and the Money*, *The Politics of Property Rights*, and *Mexico since 1980*. Carlos Yu is an economic historian and private consultant based in New York City.