The emergence and growth of US-style business education in Mexico (1955-2005)

Bernardo Batiz-Lazo
School of Management, University of Leicester
Ken Edwards Building, Leicester, LE1 7RH
United Kingdom
Tel +44 (0) 116 252 5520
Fax +44 (0) 116 252 5515
b.batiz-lazo@le.ac.uk

Structured Abstract

Purpose - This article contributes to efforts documenting the incursion of Anglo-American capitalism into Latin America by looking at the emergence and development of graduate and postgraduate business education in Mexico.

Design/methodology/approach - Archival research (including current writings) combines with unstructured interviews and a database of teaching case studies. The database considers teaching case studies looking at multinational companies working in Mexico and cases focusing on Mexican companies.

Findings – The emergence of graduate degrees in management during the 1950s and 1960s mirrors a move to a more hierarchical structure of family businesses. The emergence of postgraduate business education in the 1960s reflects the existence of a large group of salaried managers. Between 1948 and 1997, teaching case studies overwhelmingly sought to help US managers doing business in Mexico. Since then a significantly greater number of Mexican business experiences have been documented, suggesting a greater effort to link indigenous businesses with trends in global companies.

Originality/value – Contribute to a better understanding of the interaction between multinationals, indigenous businesses and management education in emerging markets.

Keywords – master’s in management, case method, business schools, family businesses, multinationals, Mexico, USA.

Paper type - Empirical.

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1 Introduction

Geoffrey Jones (2002) pointed to the role of business enterprise in integrating economies as one of central importance to historical themes exploring developments over the nineteenth and twentieth centuries. However, he claims, greater attention needs to be devoted to the place of multinationals in emerging markets. This article aims to contribute to this debate by exploring developments in Mexican management. The business history of indigenous firms and multinational companies working in Mexico is interesting because by the end of the twentieth century Mexico consolidated its place as one of the biggest trading partners of the US as well as the second destination for tourists and US foreign direct investment.

Business history studies in Mexico are flourishing (Romero Ibarra, 2003). However, an on going concern of recent studies has been interaction of local elites with political powers (e.g. Ortiz Rivera, 2002: ; Arzuaga Magnoni, 2004: ; Aspe Armella, 2004), rather than focusing on the interaction between indigenous businesses and multinational enterprises. Hoshino (1990: ; 2005) has pointed to a trend studying changes in business activities under economic globalization since the 1980s, but a trend which fails to consider management developments that introduced administrative innovations.

Indigenous firms in Mexico, as in most developing countries, take the form of ‘family firms’, meaning those which regardless of size are owned and managed by one or more families or descendents of families of founders. Entrepreneurial elites have been chiefly made out of some family firms which, since the 1920s and 1930s, have grown through social and family networks and build diversified holdings called ‘grupos’ (e.g. Hoshino, 1993: ; Sargent, 2001: ; del Angel Mobarak, 2002: ; Cerón Anaya, 2003). The nature and composition of these “grupos” have evolved through time while the family firms themselves lived side by size with multinational enterprises (initially established as a joint venture with local capital but increasingly since 1982, franchises and fully owned subsidiaries). For owners/senior managers of a growing ‘grupo’, a founder’s family cannot simply fill in all middle management positions, while it is difficult to replace the
natural emergence of salaried administrators through specific, in-house training (Hoshino, 2004). Multinational companies would often want to source operations with local talent. Therefore, find themselves competing for the ‘best and the brightest’ while having to offer pecuniary and non-pecuniary rewards that off-set the opportunity cost of abandoning the family firm.

The creation and reproduction of salaried managers has received some attention (Lauterbach, 1964: ; 1965: ; Slocum, 1971: ; Martinez and Ricks, 1989: ; Schuler et al., 1996: ; Hoshino, 2004). There is thus some systematic studies that have considered the educational processes. However, an area in need of attention are the emergence and evolution of educational institution that led to the creation of salaried managers. Specifically, how did the institutional setting evolve to introduce management education in Mexico? Was this an indigenous effort or was US-style management education imported from the outset? Answering these and related questions will help ascertaining the evolving nature of capitalism and the business enterprise in Mexico. Indeed, to date there are no systematic studies looking at Mexicans who studied management in the U.S.; American educators who went South of the border to “Americanise” Mexican management education; and/or the American management consultants who, by transferring US business practices and ‘know how’, helped shape the modern Mexican enterprise. Yet their combined educational efforts are an essential part of the story about the creation of the modern enterprise in Mexico as well as the “Americanization” of Mexican cadres from 1945 to 2005.

In summary, this article contributes to the history of the incursion of Anglo-American capitalism in Latin America. This topic has sharply divided Latin Americanists for decades. Some see this process as one of modernization while others underline the increasing dependency on their northern neighbour. Rather than providing an explanatory hypothesis to a problem, research in this article aims to show how and why American style business practices emerged in their respective contexts, explore how higher education in Mexico coped with those changes and explain their outcome in the light of conceptual tools. This perspective permits us to gain clarity about the process through which Mexicans have not led the way so much as followed the lead set by developments in the United States.
The reminder of this article proceeds as follows. The next two sections trace the roots and emergence in the provision of business and management courses in Mexican higher education, including the establishment of the first masters in business administration in state and private universities. The fourth section deals with competition between part-time and full time degrees offered by local and foreign providers. The fifth section looks at the use of case studies as a teaching tool in Mexican graduate education while exploring potential insights they can provide as to the aims and objectives of post-graduate programmes in business and management. This through the analysis of teaching case studies set in Mexico and/or focusing in Mexican companies. The sixth and final section presents a discussion of results, offers tentative conclusions and points to potential avenues for further research.

2 Graduate and Postgraduate Education in Management

Management education in Mexico can be traced back to the creation of the ‘Escuela Superior de Comercio’ in 1854. After four years graduates could aspire for employment in the federal government. But these were technical type certificates rather than university graduate diplomas. In 1903 a commercial degree in accounting was launched (‘Contador de comercio’) and following the establishment of the ‘Asociación de Contadores Públicos Titulados’ in 1917, it could be turned into a professional qualification (‘Contador Público Titulado’) (Alvarado Martínez y Escobar et al., 1983: 111-13).

Accounting and bank management courses retained their trade school character even after 1929 when the ‘Escuela Superior’ was put under the aegis of the National University (‘Universidad Nacional Autónoma de México’ or UNAM – established in 1524). At the time UNAM was the only higher education outlet in México. When the ‘Escuela Superior’ entered into UNAM, the ‘Escuela Superior’ amalgamated with the School of Law (‘Escuela Nacional de Derecho’) and the School of Public Administration (‘Escuela de Administración Pública’) to form the National School of Law and Social Sciences (‘Escuela Nacional de Derecho y Ciencias Sociales’), while ‘Escuela Superior’ was re-named National School of Accounting and Management (‘Escuela Nacional de Contabilidad y Administración’ or ENCA) (Anonymous, 1979: 67).

Also in 1929 an in-house school to offer specialist training in accounting and banking developed along side the establishment of a government owned bank with a licence granting monopoly for issuing currency,
namely Banco de México. This outlet was called Banking School of the Banco de Mexico (‘Escuela Bancaria del Banco de México’). In 1931 the Banking School is closed as a result of a reorganisation leading the Banco de México to fully embrace its role as central bank. But it reopens in 1932 as Manuel Gómez Morin encouraged other members of Banco de México’s staff who had taught at the Banking School to pursue an independent charter leading to the creation of the first independent school in business and management or ‘Escuela Bancaria y Comercial’ or EBC (Ortiz Martinez, 1999; ; Olvera Zapata, 2005).

The founders were Agustín Loarea y Chavez and the eventual sole owner of the EBC, Alejandro Prieto Llorente. Official recognition of the EBC’s accounting degree took place in 1939, marking it a first until 1947 when a similar degree (i.e. requiring at least nine years of full schooling before entry) is offered at UNAM.

In 1936, the newly created National Polytechnic (‘Instituto Politécnico Nacional’ or IPN) absorbed the dwelling of Emilio Dondé No. 6 that housed the ENCA as part of the School of Economic, Administrative and Social Sciences (‘Escuela Superior de Ciencias Económicas, Administrativas y Sociales’) (Rodríguez 2005). Many of ENCA’s staff and name were to remain at UNAM but housed at Humboldt No. 39 (Rodriguez 2005). In 1951 the school is partitioned as courses in economics are housed in the School of Economics (‘Escuela Superior de Economía’) and while accounting and administrative courses remain (Rodríguez Álvarez, 1995). Not surprisingly, in 1952 the latter adopts is old name of ‘Escuela Superior de Contabilidad y Administración’ (idem.).

In 1957 UNAM became the first Mexico City-based university to offer graduate education in management when the ENCA introduced a bachelor’s degree in management (‘Licenciado en Aministración’). The idea of a degree in management emerged as the advisory board of the ENCA (‘H. Consejo Técnico’) acknowledged that a growing number of accountants that had found employment in large organisations but their day to day activities were increasingly outside their functional area (Hayaux du Tilly, 2005; Galindo, 2006). The response was to offer a dual bachelor’s degree to accounting alumni and current undergraduates if they extended their four year programme for a further two years of study. At the time, there were some 3,000 students in the school and over 4,500 accounting alumni – of which only 500 had a full graduate degree or the one awarded after they submitted a dissertation and sat the final oral and written examination (Pallares, 1956; ; 1957).
Undergraduates in the law school were also invited to join the management programme for two reasons. First, there was a large overlap as the accounting undergraduate shared six courses from the law programme (Pallares, 1956: 10). Secondly, by the late 1950s law school education was the field of highest prestige in Latin America, exceeding all other categories of university education, while in Mexico, UNAM was pre-eminent among the number of graduates (Tucker, 1969: 805). Indeed, at the time, a significant number of leading entrepreneurs held law degrees (Recio, 2004).

Some graduates and undergraduates did register but many claimed that the two-year top up required the same effort than a Master’s programme. The National University responded by keeping the degree in management as a stand alone programme (as it that was attracting students in its own right) and introducing a Master’s in management (‘Maestría en Administración’) in 1965 as well as a doctorate in business administration in 1967. With the move the ENCA grew in status and converted into the Faculty of Commerce and Administration (‘Facultad de Comercio y Administración’ or FCA).

It is worth noting that by the 1960s as was the case for most Latin American countries, Mexico remained a highly illiterate country. Many entrepreneurs were ‘self made men’. This made the high proportion of university diplomas amongst the elite even more remarkable. In a survey of ‘Who’s Who in Latin America’ by Tucker (1969: 804), the number of university diplomas in Mexican biographies was 85 percent in 1935, 86 percent in 1940 and 97 percent in 1946. Although full figures were not available for 1951-61, ‘available data and personal observation’ indicated similar high levels of education. Moreover, ‘the proportion of biographees with some degree of education abroad [was] rising, with Europe favored (sic) in the earlier years and the U.S. more recently.’ (Tucker, 1969: 805).

UNAM’s Master’s in management was not novel even for State universities because the National Polytechnic (IPN) through the ESCA was the true Mexican (and indeed, Latin American) pioneer. The introduction of the first postgraduate course in management in Latin American followed the creation of a graduate school within ESCA (‘Centro de Investigación y Estudios Avanzados’). Planning for Master’s and Doctoral programmes in management started in 1959 through an ‘ad hoc’ committee made out of academics and an advisory board of practitioners from the public and private sectors (Rodríguez Álvarez, 1995). The programme aimed deliver graduates that could do well in either public sector or private
enterprise. The motivation for launching postgraduate courses as well as their early experience in setting them up and attracting students were covered in some secrecy (Anonymous, 1965a). Perhaps because IPN aimed to recruit primarily from its own alumni rather than the public at large. Nevertheless evidence has emerged that in 1963 half the graduates of the first Master’s cohort stayed on to the doctoral programme (Rodríguez Álvarez, 1995). Interestingly, postgraduate courses were a priority to ESCA’s own graduate course in management (which offered until 1975). In the mean time, the Master’s programme remained vibrant while the doctoral programme increasingly attracted research in the public sector and thus, was re-launched in 1996 to encourage research around private enterprise.

As opposed to the ‘organic’ experience at IPN, the introduction of the Master’s in management at UNAM benefited from external support. On the back of the so called ‘sputnik effect’, the Ford Foundation was among those private and public organisations that developed a commitment to exporting US management techniques and ideas. Scholarships were offered to recent Mexican graduates looking to become part of the staff of the FCA to pursue a Master’s in Business Administration (MBA) in the USA – opportunities which, at the time, not many were interested in pursuing (Hayaux du Tilly, 2005; Mendoza Trejo, 2005). MBA graduates of US schools then returned to academia and were instrumental for the development of postgraduate courses at State and private universities. Notable examples included Roberto Hayaux du Tilly at UNAM and Francisco Mendoza Trejo, who moved to the ‘Instituto Tecnológico Autónomo de Mexico’ (ITAM) in 1972 and was head of the Master’s in management and related programmes until he abandoned ITAM in 1990.

In spite of its early start State schools were to be marginalised from graduate and postgraduate education in management for the elites. In the aftermath of the first student revolt in 1968, during the 1970s UNAM and other newly created State universities increasingly lost out to private providers (Meneses, 1979). Large investments in laboratories and other facilities resulted in private universities shying away from the ‘hard sciences’ and thus, UNAM maintaining some stature. But despite a large research active staff, the demise of UNAM as an outlet of elite education in the social sciences accelerated as the administration President Echeverria (1970-6) and his successors implemented a policy of massive intake of students at State universities – with UNAM reaching 260,000 registered students in 2003.
3 Emergence of Private Universities
In a way, the creation of graduate and postgraduate courses in management at UNAM was really catching up to programmes already on offer at independent private schools - the real pioneers in graduate business and management education. At the same time, efforts at IPN but primarily those at UNAM illustrate how State schools grow and change easily in response to social demands for education but, at the same time, new programmes emerge from cosmetic changes, reorganisations and improvements of existing provision rather than outright innovations in education (Meneses, 1979: 49-50).

The emergence of private universities in Mexico dates to the administration of President Lazaro Cárdenas (1934-1940) whom in a move seconded by this Minister of Education, Narciso Bassols, attempted to modified the Constitution and declared that all education in Mexico had to be socialist in 1934. A backlash from the incipient private sector followed. Entrepreneurial elites managed to secure the continuing role of religious orders in primary education (a privilege that dated to the turn of the century when the administration of Porfirio Díaz, 1876-1880 and 1884-1911, established the State educational system). This privilege then extended to higher education with the passing of the ‘Reglamento para la Revalidación de Grados y Títulos Otorgados por Escuelas Libres Universitarias’ in 1940 (see further Alvarez Mendiola, 1994: 2).

The passing of the ‘Reglamento’ opened the way for the emergence of independent higher education institutions, most of which again built around the Catholic Church. As had been the case in Spain (Puig and Fernández, 2003), independent schools were set up along the lines of local business and social networks, with their alumni forming an important element their graduates could exploit for the employment, thus fostering the reproduction of those networks. See Table 1. Allegedly, therefore, social networks were particularly aware of foreign innovations, recognized domestic business opportunities and had the necessary means and capabilities to combine both and create wealth (Cerón Anaya, 2003: ; de la Madrid Hurtado, 2004).
<table>
<thead>
<tr>
<th>Name</th>
<th>Sponsor</th>
<th>Established</th>
<th>Date of independent university charter</th>
<th>Offered degree in management</th>
<th>Offered degree in accounting</th>
<th>Offered degree in economics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Escuela Bancaria y Comercial (EBC)</td>
<td>Banco de México</td>
<td>1929</td>
<td>1970</td>
<td>1929</td>
<td>1932</td>
<td>1932</td>
</tr>
<tr>
<td>Universidad Iberoamericana (UIA or Ibero)</td>
<td>Society of Jesus Businessmen</td>
<td>1943</td>
<td>1954</td>
<td>1958</td>
<td>1964</td>
<td>1964</td>
</tr>
<tr>
<td>Universidad Panamericana</td>
<td>Businessmen</td>
<td>1967</td>
<td>1978</td>
<td>1943</td>
<td>1943</td>
<td>1943</td>
</tr>
<tr>
<td>Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM)</td>
<td>Businessmen</td>
<td>1974</td>
<td>1948</td>
<td>1929</td>
<td>1929</td>
<td>1929</td>
</tr>
<tr>
<td>Universidad Nacional Autónoma de México (UNAM)</td>
<td>Instituto Politecnico Nacional (IPN)</td>
<td>1973</td>
<td>1936</td>
<td>1962</td>
<td>1951</td>
<td>1951</td>
</tr>
<tr>
<td>Instituto Autónoma Metropolitanana (UAM)</td>
<td>Universidad Nacional Autónoma de México (UNAM)</td>
<td>1973</td>
<td>1936</td>
<td>1962</td>
<td>1951</td>
<td>1951</td>
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<tr>
<td>Offered joint MBA</td>
<td>no</td>
<td>no</td>
<td>n/a</td>
<td>2001</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Offered master economics</td>
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<td>no</td>
<td>n/a</td>
<td>n/a</td>
<td>1979</td>
<td>n/a</td>
</tr>
<tr>
<td>Offered PhD in management</td>
<td>2006</td>
<td>no</td>
<td>no</td>
<td>2004</td>
<td>1995</td>
<td>1990 (only in Monterrey)</td>
</tr>
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<td>Total graduate students</td>
<td>2 653</td>
<td>9 460</td>
<td>4 462</td>
<td>4 587</td>
<td>7 133</td>
<td>6 992</td>
</tr>
<tr>
<td>(2003)</td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Total post-graduate</td>
<td>356</td>
<td>892</td>
<td>936</td>
<td>1 130</td>
<td>3 298</td>
<td>2 506</td>
</tr>
<tr>
<td>students (2003)</td>
<td></td>
<td></td>
<td></td>
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</table>

*Source: Asociación Nacional de Universidades e Instituciones de Educación Superior (2003), schools websites and own estimates.*
The first independent higher education established at a time of incipient industrialization in Mexico. A period typically associated with the governments of Manuel Ávila Camacho (1940-6) and Miguel Alemán Valdés (1946-52). Private schools became an alternative to management education in State schools from 1950 on wards. But because industrial demand was not great initially, there was limited need for specialized training and education of the workforce. Nevertheless, independent higher education schools did attract and have continued to attract the off-springs of the Mexican bourgeoisie, not just from Mexico City but nationally. At the time, company management consisted of family, friends and a handful of devoted employees (those who had proven their loyalty after decades in the job). But an excess of dynastic successions resulted in managerial capabilities being quite poor. Moreover, the concept of professional management was scarcely developed, mainly as a consequence of the absence of an organized hierarchy in most firms.

The first of the private higher education outlets was the ‘Instituto Tecnológico y de Estudios Superiores de Monterrey’ (ITESM). Established by a group of northern entrepreneurs led by local magnate and MIT graduate, Eugenio Garza Sada, in 1943. Although the bachelor’s in business administration was not part of the original offering, early activities included an executive education and post-experience training centre (called ‘Centro de Investigación y Capacitación Empresarial’). The first bachelor’s degree in management (‘Licenciado en Administración’) established in 1948 (Otalora, 2006). This was shortly followed by Master’s and Doctoral programmes in management in Monterrey and from 1970 on-wards, a part-time Master’s in management on location for executives in Mexico City. The creation of a school of business and management at ITESM between 1950 and 1970 grew from its inclination to a US-style education. For instance, ITESM acquired recognition of its studies from the US-based Southern Association of Colleges and Schools (SACS) in 1950. At the same time, it acquired expertise by hiring full-time US professors in management as well as organically, by sponsoring and attracting Mexicans trained at Master’s and Doctoral levels in the USA. In 1978 it reached 25 students, clearly the biggest private provider of traditional and distance learning in Mexican higher education. This lead to ITESM to reorganise as a multi-campus university in 1986. In 1998 and thanks to $21 million dollars of donations from friends and alumni, its full fledged business school (‘Escuela de Graduados en Administración de Empresas’ or EGADE) relocated from the main campus to a purposely developed building in Monterrey. By now ITESM had also built
three campi in Mexico City (Lago de Guadalupe, 1973; Tlalpan, 1994 and Santa Fé, 2001) which in 2006 together captured about half the offering in bachelor’s in business and management degrees of the top ten private schools in Mexico City (Alcérreca, 2006). Although a Master’s in business was also on offer in Mexico City, doctoral studies were limited to the main campus at EGADE in Monterrey.

Business elites were also behind the success of other post-experience education by independent providers in Mexico City such as the ‘Instituto Panamericano de Alta Administración de Empresas’ (IPADE) in 1967. IPADE was inspired in the success of business schools in the US (chiefly Harvard University) and Spain (‘Instituto Superior de Estudios de Empresa’ or IESE). As had been the case at IESE (and before that at Harvard Business School), IPADE initially developed an advanced management program for owners and managers of small and medium-size business (Puig and Fernández, 2003; Kipping et al., 2004: 102). An undergraduate program followed in 1969 at its sister organization (‘Instituto Panamericano de Humanidades’ or IPH) and an MBA at IPADE in 1970. IPH was granted university status in 1978 and in 1980, IPADE amalgamated to become its graduate school of business and management.

4 Full-time or Part-time?

By 2006, IPADE was the only outlet in Mexico who had successfully developed a full time postgraduate programme in business and management of 20 or more students per annum. All other providers, both State schools and independents, only found economically viable to offer part-time programmes. This is partly due to a lack of research active staff (Montaño Hirose, 1999; Pariente Fragoso, 2006). Other reason was that in some schools almost 95 per cent of the provision had traditionally been delivered by part-timers (Escalera, 2005).

But the chief reason was that students willing and able to overcome the opportunity cost of full-time education overwhelmingly chose to pursue graduate studies in management in the USA and to a lesser extent, Europe (mainly in the UK). An indication of this was found in the scholarships programmes. One of these started in 1953 when the Banco Nacional de México (Banamex, the biggest in terms of total assets and 4,1845 employees in 1954), combined in-house teaching with a program to finance graduate and undergraduate studies of its employees. Initially employees pursued language courses in English and French, undergraduate courses at the ‘Escuela Bancaria y Comercial’ and two grants for courses in the
USA (Bátiz Vazquez, 2004). The program grew in popularity and some two to five employees financed each year to pursue professional development and ‘hands on training’ in US banks (Bátiz Vazquez et al., 2006). The nature of the programme reflected the ‘life long’ employment that dominated banking at the time and thus the fact that the bank had recruited relatively few graduates. This was to change in the 1970s.

In 1971 there were a large enough number of graduates in employment and particularly bachelor’s in economics working in the Economic Studies Department of Banamex (‘Departamento de Estudios Economicos’) (Bátiz Vazquez et al., 2006). Senior management then decided to support postgraduate studies abroad (Aveleyra Arroyo de Anda, 1988: 28). Initially they pursued programmes in economics, being the first Manuel Zepeda Payeras who went to the University of Chicago and shortly after Santiago Levy Algazi to Boston University (idem). Some twenty students then followed as the high variation in the exchange rate between 1976 and 1985 severely limited any efforts (Bátiz Vazquez et al., 2006). This number was to substantially increase as a total of 192 employees were sent by Banamex to study postgraduate courses abroad between 1989 and 2001. In other words, an average of 15 employees sent abroad per annum (with a minimum of 5 p.a. in 1989, 1990 and 1991 and a maximum of 25 in 1993). Of these, 159 pursued a graduate course in North America, namely the US (81 percent of the total) and Canada (2 percent), primarily to top schools such as MIT (7 percent) and Harvard (5 percent) but also to others such as Iowa, Texas at Austin and Thunderbird in Arizona. A minority pursued graduate studies in Europe, namely UK (8 percent), Spain (7 percent), and other countries such as France, Netherlands and Italy (together accumulating 3 percent). Interestingly, 64 percent went of the total number of foreign graduate studies sponsored by Banamex pursued an MBA while the rest (36 percent) sought courses which would be relevant for a banking environment such as specialist programs in finance, economics, international business, information technology and applied statistics.

Table 2 shows a similar pattern amongst graduates of Mexican origin in England to that observed by Banamex’s staff abroad. Looking at programmes in England is important for several reasons. First, Banamex staff consistently targeted postgraduate courses in economics at the University of Reading and the London School of Economics. Secondly, since the establishment of the first business schools in London and Manchester in 1968, in the UK has been quite successful in attracting foreign students to its US-style MBA programmes. Thirdly, programmes in England have been source of ‘interesting innovations’ to move
away from the functional approach in the USA and Canada (Mintzberg, 2004). Fourthly, the UK has traditionally been the second biggest source of Foreign Direct Investment (FDI) into Mexico (averaging 4.4 percent of accumulated FDI between 1994 and 2004, compared to the 60.0 percent averaged by US investments for the same period).

Table 2: Full time Graduate Students of Mexican Origin in Top British Universities, 1968-2004

<table>
<thead>
<tr>
<th>Graduates</th>
<th>National Accounts (rate of growth)</th>
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<tbody>
<tr>
<td></td>
<td>All*</td>
</tr>
<tr>
<td>-----------</td>
<td>------</td>
</tr>
<tr>
<td>1968-2004</td>
<td>Total</td>
</tr>
<tr>
<td>Mean</td>
<td>41</td>
</tr>
<tr>
<td>Std</td>
<td>34</td>
</tr>
<tr>
<td>min</td>
<td>3</td>
</tr>
<tr>
<td>max</td>
<td>136</td>
</tr>
<tr>
<td>1968-1991</td>
<td>Total</td>
</tr>
<tr>
<td>Mean</td>
<td>24</td>
</tr>
<tr>
<td>Std</td>
<td>18</td>
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<tr>
<td>min</td>
<td>3</td>
</tr>
<tr>
<td>max</td>
<td>87</td>
</tr>
<tr>
<td>1992-2004</td>
<td>Total</td>
</tr>
<tr>
<td>Mean</td>
<td>78</td>
</tr>
<tr>
<td>Std</td>
<td>29</td>
</tr>
<tr>
<td>min</td>
<td>26</td>
</tr>
<tr>
<td>max</td>
<td>136</td>
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</tbody>
</table>

Source: Own estimates based on data at OxLAD (2006), Banco de México, Instituto Nacional de Geografía Estadística e Informática (INEGI), Secretaría de Economía (Dirección General de Inversión Extranjera) and alumni databases of London School of Economics, London Business School, Manchester Business School, University of Reading’s School of Management, Warwick Business School, Edinburgh School of Management, Cass Business School (City University), Cranfield School of Management, Bath School of Management, Nottingham University Business School, Aston Business School, Cardiff Business School, Durnham Business School, Bradford School of Management and University of Strathclyde Business School. Centers were selected as the top ten as ranked by the Research Assessment Exercise (2001), Guardian Ranking of World Universities (2006) and Financial Times’ MBA ranking (2006). Column “All” includes data for economics, finance and international business for London Business School, London School of Economics and Reading Business School.

Table 2 shows that 64 percent of Mexicans in a Master’s in economics, finance and MBA programmes in Britain (1,013 candidates) graduated between 1992 and 2007 (while 36 percent or 565 candidates did so
between 1968 and 1991). Mexicans pursuing an MBA have consistently gained ground as the distribution of MBA graduates is strongly skewed to the years between 1992 and 2004. This as overall graduates doubled from 565 between 1968 and 1991, to 1,013 between 1992 and 2004, while for the same periods the number of MBA graduates grew three and half times from 74 to 274, respectively.

The distribution is skewed because, on the one hand, a greater popularity of the MBA as a degree worldwide and on the other hand, greater macro-economic stability which included the transformation of Mexican businesses. Growth in popularity of the MBA therefore, reflects the globalisation of Mexican graduates. But Table 2 also includes four measures of macro-economic stability namely nominal exchange rate with the US dollar (FX), real Gross Domestic Product at 1970 prices (GDP 1970), accumulated FDI and the consumer price index (for which 1985 = 1). All the four measures of macro-economic stability in Table 2 show greater volatility between 1968 and 1991 than between 1992 and 2004. Economic reforms introduced between 1982 and 1992 saw the removal of barriers to international trade, a substantial reduction in the size of the State through privatisation, changes in fiscal policy and many others which included the signing of the North American Free Trade Agreement (Nafta) in 1992. This was also a process of transformation for Mexican enterprises as only 17 of the top 100 companies in 1976, endured at the apex until 2005 (as ranked by ‘Expansion’).11

By 2005, the MBA had had an impact on Mexican entrepreneurial elites. Of the 500 top companies (as ranked by ‘Expansion’), 52 of their chief operating officers or CEO (‘Director General’, ‘Director Consejero’ or ‘Presidente’) had graduated from the Instituto Tecnológico Autónomo de México (ITAM).12 Of these 29 or 56 percent received only a bachelor’s (11 in economics, 10 in accounting, 5 in management, 2 in law and 1 in actuarial studies); 19 (37 percent) had a postgraduate degree from ITAM (18 an MBA and 1 a Master’s in economics); while four had other diplomas.13 All of ITAM’s CEO were male. This was not surprising as only five of the 500 CEO were females and there were only 18 females (21 percent) who graduated from Manchester Business School and London Business School between 1968 and 2004 (69 males).14 In short, in spite large numbers of female graduates in business and management, the MBA (whether full-time or part-time) and to a greater extent the corporate office was still a male preserve in Mexico.
5 The Case Method in Mexico

It is not clear who was the first Mexican to receive a foreign MBA degree. But by the early 1960 there were some Mexicans actively writing on business and management. Notable contributions include those of Izaac Guzmán Valdivia. Some had even achieved higher degrees by research in the area, namely José Antonio Fernández Arenas was a graduate of the dual accounting and management programme from UNAM (1964), received a doctorate in management from Northwestern University, taught at Kansas and Stanford in the USA, became external advisor to the School of Management and Industrial Relations at ‘Universidad Iberoamericana’ as well as the head of the ENCA at UNAM (Wadia and Fernández Arena, 1964).

But as mentioned, people with the background of Fernández Arenas were very scarce. Instead, teacher training courses aimed to help academic staff familiarise themselves with some of the content of US-style management education. This was key for courses in ‘planning’ and ‘organization’, for which there was no firmly established theoretical framework and where the use of teaching case studies sought to develop student’s analysis skills (Marchini, 1958; Mancera Aguayo, 1959). Starting in 1956, the Mexican Institute of Business Management (‘Instituto Mexicano de Administración de Negocios’ or IMAN) offered executive tanning courses using US teaching case studies (Arreola Loperena, 1959). In 1959, Donald B. Campbell, Director of IMAN, teamed up with the ENCA to offer a twenty week (two hour per week) teacher training course, to twenty participants, whom would also develop teaching cases based on Mexican enterprises (Mancera Aguayo, 1959).

Contextualising US management education was a common aspiration of Mexicans involved in management education as it was often cited as part of the Schools’ and teachers’ responsibility (Pallares, 1956: 7; 1957: 93; Anonymous, 1959: 58; Mancera Aguayo, 1959: 35; Sisto Velasco, 1960: 11; Fernández Arena, 1964: 64; Anonymous, 1965a: 61; 1965b: 37; 1979: 67). This is understandable from the need to attune students to their labour market, when most international exchanges took place through arms length trading, the ‘nationalist’ sentiment that characterised Mexico in the aftermath of the Revolution (1910-20) and frequent calls for Latin American integration.

No record was found dealing with IMAN after 1960 while no-one of the interviewees had any recollection of IMAN nor of any indigenous case clearing house. However, IMAN was listed as one of the contributors
to the bibliography of teaching material in business and management in Latin America compiled by Towl and Hetherson (1969: 276). The solicitation of cases for listing asked for both cases originated in a country and teaching material used there, while no translation of the material was made it was requested that only information about the case be given in English (Linfor et al., 1969: xiii). As a result, in 1966, an initial contribution of teaching material deposited at what was then called Intercollegiate Case Clearing House, comprised 603 cases specified for Latin American areas of which 76 had a setting in Mexico or dealt with Mexican companies. Of these, 60 entries had been contributed by IMAN (eight in English and 52 in Spanish).

The aim of setting up an international collection at the Intercollegiate Case Clearing House was for original listings of cases to be augmented by subsequent indigenous production as well as the production by international scholars. Table 3 summarises an examination of archival records of comprising teaching case studies with a setting in Mexico or focusing on Mexican companies available since 1966 through the Intercollegiate Case Clearing House (renamed Harvard Business School Case Services in 1981) and since 1973 through the Case Clearing House of Britain and Ireland (which amalgamated other European collections and in 1991 was renamed European Case Clearing House or ECCH).

Table 3 shows that archival research identified 254 teaching cases with a setting in Mexico or focusing on a Mexican company. These teaching cases were first printed between 1947 and 2005. Two titles had an historical setting and were excluded from further analysis. Most entries were printed within two years of its setting (229 entries or 91 percent) while all but one of the revisions took place for teaching cases first printed before 1992. Of the 252 entries, 103 (41 percent) had a setting prior to 1967, 32 teaching cases (13 percent) a setting between 1968 and 1991 while 117 cases (46 percent) a setting between 1992 and 2005.
### Table 3: Teaching Case Studies with a Setting in Mexico or Mexican Companies
(Based on year of case setting for cases first printed between 1947 and 2005)

<table>
<thead>
<tr>
<th>Author's Institution</th>
<th>Year 1947</th>
<th>1968</th>
<th>1992</th>
<th>Sum</th>
<th>Percent of total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1967</td>
<td>1991</td>
<td>2005</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Single Contributing Institutions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harvard University (USA)</td>
<td>21</td>
<td>24</td>
<td>48</td>
<td>93</td>
<td>37%</td>
</tr>
<tr>
<td>Instituto Mexicano de Administración de Negocios (IMAN) (Mexico)</td>
<td>60</td>
<td>0</td>
<td>0</td>
<td>60</td>
<td>24%</td>
</tr>
<tr>
<td>University of Western Ontario (Canada)</td>
<td>0</td>
<td>1</td>
<td>25</td>
<td>26</td>
<td>10%</td>
</tr>
<tr>
<td>Stanford University (USA)</td>
<td>8</td>
<td>0</td>
<td>3</td>
<td>11</td>
<td>4%</td>
</tr>
<tr>
<td>ICFAI Business School (India)</td>
<td>0</td>
<td>0</td>
<td>11</td>
<td>11</td>
<td>4%</td>
</tr>
<tr>
<td>Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM) (Mexico)</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Sum</strong></td>
<td><strong>90</strong></td>
<td><strong>25</strong></td>
<td><strong>88</strong></td>
<td><strong>203</strong></td>
<td><strong>81%</strong></td>
</tr>
<tr>
<td>Other Contributors</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Europe (13 sources)</td>
<td>8</td>
<td>3</td>
<td>16</td>
<td>27</td>
<td>11%</td>
</tr>
<tr>
<td>Other USA (14 sources)</td>
<td>5</td>
<td>3</td>
<td>12</td>
<td>20</td>
<td>8%</td>
</tr>
<tr>
<td>Other Latin American (1 source)</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>0%</td>
</tr>
<tr>
<td>Other Canadian (1 source)</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Sum</strong></td>
<td><strong>13</strong></td>
<td><strong>7</strong></td>
<td><strong>29</strong></td>
<td><strong>49</strong></td>
<td><strong>19%</strong></td>
</tr>
<tr>
<td>Functional Area</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounting and Control</td>
<td>13</td>
<td>1</td>
<td>4</td>
<td>18</td>
<td>7%</td>
</tr>
<tr>
<td>Finance</td>
<td>21</td>
<td>7</td>
<td>25</td>
<td>53</td>
<td>21%</td>
</tr>
<tr>
<td>General Management</td>
<td>12</td>
<td>17</td>
<td>47</td>
<td>76</td>
<td>30%</td>
</tr>
<tr>
<td>HRM &amp; Organizational Behaviour</td>
<td>19</td>
<td>2</td>
<td>14</td>
<td>35</td>
<td>14%</td>
</tr>
<tr>
<td>Marketing</td>
<td>30</td>
<td>3</td>
<td>14</td>
<td>47</td>
<td>19%</td>
</tr>
<tr>
<td>Product and Operations Management</td>
<td>8</td>
<td>2</td>
<td>13</td>
<td>23</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Sum</strong></td>
<td><strong>103</strong></td>
<td><strong>32</strong></td>
<td><strong>117</strong></td>
<td><strong>252</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

*Source: Own estimates based on data provided by the European Case Clearing House.*

The distribution of teaching cases shows a very important contribution of indigenous authors in early years (chiefly from IMAN) and a pre-eminence of Harvard-based authors in recent years. Indeed, there were 53 teaching cases in Spanish (51 from IMAN and one from Stanford) and thus, 200 entries (79 percent) in English. Over half of these English only teaching cases (102 entries) were first printed between 1995 and 2005. The main source of material was field studies (136 entries or 41 percent) while 44 cases (17 percent) used published sources while 69 entries failed to specify (27 percent).
Teaching using case studies has been germane to business education since the nineteenth century (Mintzberg, 2004: 21-5). Yet IMAN’s 60 entries (24 percent) and Monterrey Tech’s (ITESM) 2 entries (1 percent) were the only two sources of contributions by indigenous authors to the clearing-house database. At the same time, authors from 32 universities have written case studies with a setting in Mexico or looking at Mexican companies. The main contributing institution was Harvard University with 93 entries (37 percent) followed by Western Ontario (Richard Ivey School of Business) with 26 entries (10 percent) while Stanford University and ICFAI Business School each contributed 11 teaching cases (4 percent each). Authors based in 29 other European and US universities contributed with 49 teaching cases (19 percent).

Further examination of the database suggested that the large and diverse distribution of authors had produced teaching case studies that primarily dealt with multinational companies in Mexico rather than focusing on Mexican companies. These results are summarised in Table 4 below.

Table 4 shows that 103 entries (41 percent) dealt with a multinational company in Mexico, 89 entries (35 percent) with Mexican companies and 10 entries (4 percent) with joint ventures. Teaching cases dealing with Mexican companies are result from the early contribution by authors based at IMAN as there were 62 entries between 1947-1966 but only 6 entries between 1968-1991 and 21 entries between 1992 and 2005. There were 50 entries (20 percent) dealing with the macro-environment, which reflected a preoccupation of international authors to understand the policies of the Mexican government. Table 4 also shows that 71 entries dealt with market growth (28 percent). This made it the most popular theme within the teaching case studies. There was no other largely dominant theme although most could be categorised as part of an ‘international business’ course syllabus.
Table 4: Cross-tabulation of Teaching Cases with a Setting in Mexico or Mexican Companies
(Frequency of listings and dominant themes based on abstracts provided by authors, 1947-2005)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Becoming a multinational (MNC)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>2</td>
<td>1%</td>
</tr>
<tr>
<td>Doing business in Mexico</td>
<td>0</td>
<td>2</td>
<td>14</td>
<td>23</td>
<td>14%</td>
</tr>
<tr>
<td>Government - private enterprise relations</td>
<td>2</td>
<td>14</td>
<td>2</td>
<td>10</td>
<td>62%</td>
</tr>
<tr>
<td>Government policy or law</td>
<td>0</td>
<td>0</td>
<td>32</td>
<td>34</td>
<td>25%</td>
</tr>
<tr>
<td>Growth strategy (expand market/plant/operations)</td>
<td>0</td>
<td>2</td>
<td>7</td>
<td>4</td>
<td>35%</td>
</tr>
<tr>
<td>Market / country analysis</td>
<td>0</td>
<td>0</td>
<td>2</td>
<td>2</td>
<td>1%</td>
</tr>
<tr>
<td>Mode of market entry</td>
<td>0</td>
<td>0</td>
<td>4</td>
<td>4</td>
<td>2%</td>
</tr>
<tr>
<td>Non Governmental Organization (NGO)</td>
<td>0</td>
<td>0</td>
<td>3</td>
<td>3</td>
<td>1%</td>
</tr>
<tr>
<td>Parent / subsidiary relations</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0%</td>
</tr>
</tbody>
</table>

Source: Own estimates based on data provided by the European Case Clearing House.
6 Discussion and Conclusions

This article focuses on the emergence and development of graduate and postgraduate management education in Mexico. Little was said of executive training, management consultants and US academics in that country. Perhaps this are areas for future research as is the transformation of the educational profile of entrepreneurial elites between 1970 and 2005.

Developments in Mexican education mirror the emergence of a ‘new’ mode of capitalism that takes a hold during the 1920s and 1930s as Mexican business (including banks) grew from the ashes, urban population grew, the demise of the ‘Hacienda’ came about and the armed struggles gave way to renew the incipient industrialisation efforts initiated during the Diaz regime. Agriculture and rural life would give way to manufacturing and urbanization, in this process redefining the relationship between labour, unions, private sector and public administrators. Economic policy, until the external debt debacle of the 1980s, placed Government expenditure as the cornerstone of development.

Consistent with their agricultural roots and European heritage, Mexicans had an ‘organic’ conception of the firm, as opposed to an (American) ‘mechanistic’ concept (e.g. Locke, 1996; ; Bátiz-Lazo et al., 2005).

Indeed, a recurrent criticism by early US researchers of Mexican nationalist entrepreneurs, is that the Mexican ‘upper crust’ believed to bringing gains to themselves and their fellow citizens (Lauterbach, 1965; ; Womack, 1970). In this context, rather than acquiring technical knowledge the pursuit of higher education in Europe was as much a response to lack of opportunities at home as ‘broadening the mind’.18 But the Mexican elites’ educational goals and destination underwent a transformation when, spurred by a government-sponsored drive for industrialization at home, they joined a general educational movement towards the Anglo-American capitalism (and therefore, their universities and university models).

Americanisation resulted in a dramatic change in Mexico which impacted all higher education institutions including corner-stones of the Revolution such as the Army: from its foundation in the nineteenth century the ‘Heróico Colegio Militar’, the school for Army officers (which gained its prestigious name during the US-Mexican war), had emphasized French style engineering studies. Engineering was the career path that young officers aspired to follow as a sure way to make a name for themselves. During the 1950s, however, engineers lost out ‘at a double step’ to ‘Diplomados del Estado Mayor’, that is, graduates of West Point style programs.
A similar move came in business and management education when state universities and recently created private providers, began to offer postgraduate education programmes towards the end of the 1960s. This as the rate of university graduates increased substantially in the 1950s and during the 1960s. But for the next ten to 15 years, these programmes lack popularity and widespread acceptance of local providers.

At the same time, a handful of Mexicans joined people from all over the world went to the US and the UK to study. Much has been written about many of these visitors, especially the Europeans going to the US. Much has been written also about the reverse trend, US educators who went abroad to spread their knowledge and expertise, particularly those in Europe during the Marshall Plan years. Yet little has been said about Mexicans studying abroad or about the impact of foreign visitor to Mexican education.

Moreover, the development model that emerged from the consensus that followed the Mexican Revolution and which considered the State as the social, political, economic and cultural axis was smashed during the economic crisis of 1982 (Alvarado Martínez y Escobar et al., 1983: 111-113). The group of entrepreneurs and company directors which had been the main supporters of this project (and hence called ‘Revolutionary entrepreneurs’ by Cerón Anaya, 2003, p. 40), were replaced by a new elite which combined local and foreign managers (called ‘Radical entrepreneurs’ by Ceron Anaya, 2003, p. 43). The need to generate local management expertise grew exponentially a result of privatization and massive foreign direct investment during the 1980s. Not surprisingly the rise of the ‘radicals’ was followed by an increase in the number of independent providers in Mexican higher education, the diversification of established providers into graduate management education (including full- and part-time MBAs, doctorates in business and some incipient efforts to generate quality research and/or international standing) as well as partnerships with and even direct provision by US-based higher education schools.

Research in this article also shows how US higher education was also responsive to the growth of Mexican students as well as more intensive terms of trade between the US and Mexico after the North American Free Trade Agreement of 1992. This as elite graduate schools in North America substantially increased the number of teaching case studies taking place in Mexico or looking at Mexican companies since 1995.

To finalise, it is evident that some of the trends and events discussed in this article are indeed ‘recent’ and perhaps too recent for the likening of many involved in historical studies. But it is nevertheless telling in
how, as suggested by surviving records, oral histories and evidence from the analysis of case clearing house databases, in spite of a dearth of research and understanding of native enterprises or the particularities of the Mexican form of capitalism, local educational institution have been consistent in delivering graduates deemed eligible for the top British and North American post-graduate programs in business and management. Almost nothing has been written about the Mexican themselves, the motivation of elite schools to attract them nor the in-house training at large multinational enterprise. And yet their combined educational efforts are an essential part of the history about the Americanization of Mexican cadres and the transformation of the Mexican enterprise at the end of the twentieth century.
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- Universidad Iberoamericana

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- School of Management, University of Lancaster (1971-2005)
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Secondary Sources


8 Notes

1 A single issuing bank with monetary control responsibilities is established following the “Ley de Banco de Mexico of 1925”. Until then, several banks had a charter for issuing currency but only that of Banco Nacional de México (Banamex) were accepted for payment in government offices (Huerta Nava, 2005).

2 The advisory board of the ENCA (“H. Consejo Técnico del Plantel” or “Consejo Técnico de la Escuela”) was made out of 24 academic staff and four student representatives. Academic staff included 17 accountants, three lawyers and four others (Pallares, 1956: 7).

3 These were Introduction to Law (“Nociones e Introducción a la ciencia de Derecho”), Commercial Law (“Derecho Mercantil”), Constitutional Law (“Derecho Constitucional”), Business Law (“Derecho Administrativo”), Fiscal Law I and II (“Derecho Fiscal 1 y 2”).

4 A similar outlet was created UNAM's ENCA and called “Instituto de Investigaciones Contables y Administrativas”(Pallares, 1957: 95). It is unclear exact date it was established but it took place during the tenure of Wilfredo Castillo Miranda as head of ENCA (1949-57). The institute seems to have been primarily to help graduates with their final year dissertation. There was no reference in archival records nor during interviews that this research institute played any role in the creation of graduate programs in management at UNAM.

5 The orbiting of the satellite “Sputnik I” (PS-1) on October 4th 1957 by the USSR shocked people in the US about their capability in science, technology and general knowledge. Public and private sources pumped billions into university-based research. See Mintzberg (2004: 20-30) for a summary and its impact to revitalize the MBA and US graduate education in business.
Bachellor degrees were validated by the Instituto Politecnico Nacional until 1970 when as part of a wider move, the Ministry of Education (Secretaria de Educacion Pública) granted university status (Sandoval, 2006).

Graduate and postgraduate studies by the Instituto Politecnico Nacional were found in two faculties, joint degrees in engineering management are offered by Unidad Profesional Interdisciplinaria de Ingeniería y Ciencias Sociales y Administrativas (UPIICSA) while single honours business and management at Escuela Superior de Contabilidad y Administración.

The Universidad Autónoma Metropolitana established three semi-autonomous campi (Iztapalapa, Azcapotzalco and Xochimilco) in 1974. A fourth campus, Cuajimalpa, started operation in 2005 (initially from the former distance learning headquarters at “Casa del Tiempo”). Bachellor’s in management and economics were offered in all three campi in 1974 and then in 2005 in Cuajimalpa. There have to be significant differences between programmes for the university senate to authorize degrees with similar names. Hence all campi offer a graduate degree in management but only the campus in Iztapalapa carries a master’s and doctorate programmes in organizational studies (Ibarra Colado 2006).

Joint degree with Universidad Nacional Autónoma de México (Sandoval, 2006).

According to Silva (1999: 116) there was a precedent to the 1953 program when in 1930 Banamex attracted some 15 “highly qualified individuals” to implement a more “scientific organization of management”. These came in as trainees, worked in several parts of the bank and some even received scholarships to study in Europe. However, less than a handful of them remained for long and some even left to take part in establishing what was to become Banamex’s main competitor, Banco de Comercio.

This estimate should be taken with care as the "Expansion" index is highly volatile, particularly for any comparison including 1976 as it was the index’s first year and it lacked any repute. A simple comparison of the 1976 and 2005 rankings would suggest that two leading companies were State-owned (Comisión Federal de Electricidad, Petroleos Mexicanos), three had been privatized (Teléfonos de México, Aéreones de México, Altos Hornos de México), four were subsidiaries of foreign companies (Grupo Cifra [Wal-Mart de México], Kimberly Clark de México, General Motors de México, Chrysler de México) and eight were indigenous firms (Nacional de Drogas, Industrias Unidas, Industrias Peñoles, Industrial Minera México, Fomento de Industria y Comercio [Fomento Económico Mexicano or FEMSA], El Puerto de Liverpool, Condumex, Compañía Mexicana de Aviación). For a systematic analysis of survival and endurance of large Mexican companies between 1970 and 2005 see de la Cerda (2007).

The MBA program at ITAM was ranked fifth, fourth and second in importance in Latin America by América Economia in 2004, 2005 and 2006 respectively. However, programs at ITAM failed to make the Financial Times top 100 ranking between 2003 and 2006 while those at IPADE and EGADE (ITESM) did.

On the contributions of ITAM’s undergraduates in economics to the Mexican public service elites see further Babb (2001).

Pilar Álvarez del Castillo (Fianzas Atlas), Elda Emilia Cota Miranda (Grupo Venta Internacional), Andrea Criszanar (Pensiones Banorte Generali), Iliana Gámez (Zimag Logistics) and Simona Viztova (Sam's Club).

These include Reflexiones Sobre la Administración (1961, México: Editorial Reverte) and La Sociología de la Empresa (1963, Mexico: Editorial Jus).

The chief aim was to transform and accelerate the development of Latin American countries through gradual and pacific reform (Flores, 1973: 195). However, the lack of interest of entrepreneurial elites resulted in the failure of such initiatives (including those dealing with technology transfer) (Flores, 1973: 221).

These were “The Case of Miguel Hidalgo y Costilla (1753-1811) and of Jose Maria Morelos y Pavan (sic) (1765-1815)” by S.M. Garrett (ref. 9 475 655) and “Weetman Pearson and the Mexican Oil Industry” by G. Jones and L. Bud-Freirman, L (ref. 9-804-085).

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