



Available online at [www.sciencedirect.com](http://www.sciencedirect.com)

[www.cya.unam.mx/index.php/cya](http://www.cya.unam.mx/index.php/cya)

Contaduría y Administración 62 (2017) 972–984

 **Contaduría y  
Administración**  
REVISTA DE ECONOMÍA  
[www.contaduriayadministracionunam.mx/](http://www.contaduriayadministracionunam.mx/)

# Theoretical considerations on the proposed of recovery of purchasing power of the minimum wage in Mexico

## *Reflexiones teóricas en torno a la propuesta de recuperación del poder de compra del salario mínimo en México*

Carlos Guerrero de Lizardi\*, Leonardo Lomelí Vanegas

*Universidad Nacional Autónoma de México, Mexico*

Received 3 July 2015; accepted 26 January 2016

Available online 24 May 2017

---

### Abstract

Regarding the recent proposal made by the Mexico City Government about the recovery of the purchasing power of the minimum wage, some reflections on the theories of production and distribution are proposed. We first review the seminal paper written by Cobb and Douglas (1928). Some obstacles in measuring the marginal factor products, and a pair of inconsistencies between the theories of production and distribution on the one hand, and some exercises of quantifying “productivities” on the other hand, are presented. Finally, a model of imperfect competition, which displays the dispute over income between economic agents, is included. One conclusion is that income distribution does not follow a simple rule, but a bargaining process based on market power in a historical context that provides inertia and in which institutions play a key role. © 2017 Universidad Nacional Autónoma de México, Facultad de Contaduría y Administración. This is an open access article under the CC BY-NC-ND license (<http://creativecommons.org/licenses/by-nc-nd/4.0/>).

*JEL classification:* D20; D30; D63; E64; J30

*Keywords:* Production and distribution theories; Perfect and imperfect competition models; Political economy of distribution

### Resumen

Tomando como pretexto la reciente propuesta capitalina de recuperación del poder de compra del salario mínimo, se proponen algunas reflexiones en torno a las teorías de la producción y la distribución. En primer lugar, se revisa el documento seminal de Cobb y Douglas (1928). A continuación se presentan

---

\* Corresponding author.

*E-mail address:* [cguerrero@economia.unam.mx](mailto:cguerrero@economia.unam.mx) (C. Guerrero de Lizardi).

Peer Review under the responsibility of Universidad Nacional Autónoma de México.

<http://dx.doi.org/10.1016/j.cya.2017.04.007>

0186-1042/© 2017 Universidad Nacional Autónoma de México, Facultad de Contaduría y Administración. This is an open access article under the CC BY-NC-ND license (<http://creativecommons.org/licenses/by-nc-nd/4.0/>).

algunos obstáculos en la medición de los productos marginales de los factores y un par de inconsistencias entre las teorías de la producción y distribución, por un lado, y algunos ejercicios de cuantificación de las «productividades», por otro. Finalmente se retoma un modelo de competencia imperfecta que evidencia la disputa por el ingreso entre los agentes económicos. Una conclusión es que la distribución del ingreso no sigue una regla simple, sino un proceso de regateo basado en el poder de mercado, en un contexto histórico que le proporciona inercia y en el que las instituciones desempeñan un papel clave.

© 2017 Universidad Nacional Autónoma de México, Facultad de Contaduría y Administración. Este es un artículo Open Access bajo la licencia CC BY-NC-ND (<http://creativecommons.org/licenses/by-nc-nd/4.0/>).

*Códigos JEL:* D20; D30; D63; E64; J30

*Palabras clave:* Teorías de la producción y la distribución; Modelos de competencia perfecta e imperfecta; Economía política de la distribución

---

## Introduction

In the month of August 2014 the Government of Mexico City presented a study titled *Política de Recuperación del Salario Mínimo en México y en el Distrito Federal: Propuesta para un Acuerdo Nacional* (Policy for the Recovery of the Minimum Wage in Mexico and Mexico City: Proposal for a National Agreement), created by its Economic Cabinet and nine experts with different affiliations (Antonio Azuela, Graciela Irma Bensusán, Gerardo Esquivel, Ariel Rodríguez, Enrique Provencio, Jaime Ros, Pablo Yanes y Raymundo M. Campos). In a study that links minimum wage—and in general the rest of the structure of a country’s remunerations—to the so called “labor productivity”, it is important not to lose sight of the distinction between the theories of production and the theories of distribution that underlie them. Our intention here is to do just that.

This investigation is structured in five sections. In the first section we do a minimal exposition of the capital’s proposal. In the second section we comment, from a theoretical-historical perspective, on the seminal document written by [Cobb and Douglas \(1928\)](#). Without abandoning the neoclassic perspective, in the third section some of the practical obstacles in the measure of the marginal products of the production factors are presented, as well as a pair of inconsistencies between the theories of production and distribution, on the one hand, and some of the quantification exercises of the “productivities” on the other. In the fourth section we come back to an imperfect post-Keynesian competition model that determines the number of goods and services available from the amount of employment and the apparent work productivity, and which evidences the conflict for income among the economic agents. The document concludes with some final observations.

## Minimum review of the capital’s proposal

Based on a serious effort in the collection of official Mexican statistics and those of other countries, the document presented by the capital’s government proposed, in the first place, a set of stylized facts on the trajectory of minimum wage and the “labor productivities” not only for Mexico but for a number of other countries. In this sense, it accurately adopted a historical and international perspective to revise the key variables of its study.

[Figs. 1 and 2](#) reveal the behavior of minimum wage in Mexico and its insufficiency to access the basic products defined by the *Consejo Nacional de Evaluación de la Política de Desarrollo Social* (National Council for the Evaluation of Social Development Policy)—a public organization that

متن کامل مقاله

دریافت فوری ←

**ISI**Articles

مرجع مقالات تخصصی ایران

- ✓ امکان دانلود نسخه تمام متن مقالات انگلیسی
- ✓ امکان دانلود نسخه ترجمه شده مقالات
- ✓ پذیرش سفارش ترجمه تخصصی
- ✓ امکان جستجو در آرشیو جامعی از صدها موضوع و هزاران مقاله
- ✓ امکان دانلود رایگان ۲ صفحه اول هر مقاله
- ✓ امکان پرداخت اینترنتی با کلیه کارت های عضو شتاب
- ✓ دانلود فوری مقاله پس از پرداخت آنلاین
- ✓ پشتیبانی کامل خرید با بهره مندی از سیستم هوشمند رهگیری سفارشات