

Cambridge University Press

978-1-107-08837-5 - Private Wealth and Public Revenue in Latin America: Business Power and Tax Politics

Tasha Fairfield

Frontmatter

[More information](#)

Private Wealth and Public Revenue in Latin America

Inequality and taxation are fundamental problems of modern times. How and when can democracies tax economic elites? This book develops a theoretical framework that refines and integrates the classic concepts of business's instrumental (political) power and structural (investment) power to explain the scope and fate of tax initiatives targeting economic elites in Latin America after economic liberalization. In Chile, business's multiple sources of instrumental power, including cohesion and ties to right parties, kept substantial tax increases off the agenda. In Argentina, weaker business power facilitated significant reform, although specific sectors, including finance and agriculture, occasionally had instrumental and/or structural power to defend their interests. In Bolivia, popular mobilization counterbalanced the power of economic elites, who were much stronger than in Argentina but weaker than in Chile. The book's in-depth, medium-*N* case analysis and close attention to policy-making processes contribute insights on business power and prospects for redistribution in unequal democracies.

Tasha Fairfield is an Assistant Professor in the Department of International Development at the London School of Economics. She holds a PhD in political science from the University of California, Berkeley, and degrees in physics from Harvard University and Stanford University. Her research interests include democracy and inequality, business politics, policy formulation, and the political economy of development. Prior to her current appointment, she was a Hewlett Fellow at Stanford University's Center on Democracy, Development, and the Rule of Law and a Visiting Fellow at the University of Notre Dame's Kellogg Institute for International Studies. Her research has been supported by the Social Science Research Council, Fulbright-Hays, and the International Centre for Tax and Development.

Cambridge University Press

978-1-107-08837-5 - Private Wealth and Public Revenue in Latin America: Business Power
and Tax Politics

Tasha Fairfield

Frontmatter

[More information](#)

Cambridge University Press

978-1-107-08837-5 - Private Wealth and Public Revenue in Latin America: Business Power
and Tax Politics

Tasha Fairfield

Frontmatter

[More information](#)

Private Wealth and Public Revenue in Latin America

Business Power and Tax Politics

TASHA FAIRFIELD

London School of Economics



CAMBRIDGE
UNIVERSITY PRESS

Cambridge University Press

978-1-107-08837-5 - Private Wealth and Public Revenue in Latin America: Business Power and Tax Politics

Tasha Fairfield

Frontmatter

[More information](#)

CAMBRIDGE
UNIVERSITY PRESS

32 Avenue of the Americas, New York, NY 10013-2473, USA

Cambridge University Press is part of the University of Cambridge.

It furthers the University's mission by disseminating knowledge in the pursuit of education, learning, and research at the highest international levels of excellence.

www.cambridge.org

Information on this title: www.cambridge.org/9781107088375

© Tasha Fairfield 2015

This publication is in copyright. Subject to statutory exception and to the provisions of relevant collective licensing agreements, no reproduction of any part may take place without the written permission of Cambridge University Press.

First published 2015

Printed in the United States of America

A catalog record for this publication is available from the British Library.

Library of Congress Cataloging in Publication data

Fairfield, Tasha, 1973–

Private wealth and public revenue in Latin America: business power and tax politics / Tasha Fairfield.

pages cm

Includes bibliographical references and index.

ISBN 978-1-107-08837-5 (hardback)

1. Fiscal policy – Latin America. 2. Taxation – Political aspects – Latin America.

3. Corporations – Taxation – Latin America. 4. Business and politics – Latin

America. 5. Wealth – Political aspects – Latin America. 6. Economic development –

Latin America. I. Title.

HJ799.53.F35 2015

339.5'25098–dc23 2014032251

ISBN 978-1-107-08837-5 Hardback

Cambridge University Press has no responsibility for the persistence or accuracy of URLs for external or third-party Internet Web sites referred to in this publication and does not guarantee that any content on such Web sites is, or will remain, accurate or appropriate.

Contents

<i>List of Figures and Tables</i>	<i>page viii</i>
<i>List of Acronyms</i>	<i>xi</i>
<i>Acknowledgments</i>	<i>xv</i>
1. Tax Policy and Economic Elites: Going Where the Money Is	1
1.1 <i>Divergent Reform Experiences</i>	4
1.2 <i>Agenda Formulation and Proposal Outcomes</i>	9
1.3 <i>Outline of the Argument</i>	14
1.4 <i>Business Power, Fiscal Bargaining, and Redistribution in Democracies</i>	16
1.5 <i>Research Strategy</i>	21
2. The Power of Economic Elites	27
2.1 <i>Instrumental Power</i>	28
2.2 <i>Structural Power</i>	42
2.3 <i>Integrating Analysis of Instrumental and Structural Power</i>	48
2.4 <i>Reform Strategies: Circumventing Elites' Power</i>	53
2.5 <i>Popular Mobilization: Counteracting (or Reinforcing) Elites' Power</i>	62
2.6 <i>Conclusion</i>	63
3. Organized Business and Direct Taxation in Chile: Restricting the Agenda	66
3.1 <i>The Rationale for Increasing the Corporate Tax</i>	69
3.2 <i>Business's Weak Structural Power</i>	71
3.3 <i>Business's Strong Instrumental Power</i>	73
3.4 <i>Restricting the Agenda: The Dynamics of Policy Proposals under Lagos</i>	81
3.5 <i>Continuity and Change: Corporate Tax Nonreform under Bachelet</i>	89
	v

Cambridge University Press

978-1-107-08837-5 - Private Wealth and Public Revenue in Latin America: Business Power and Tax Politics

Tasha Fairfield

Frontmatter

[More information](#)

vi

Contents

3.6	<i>The 1990 Reform in Retrospect</i>	98
3.7	<i>Conclusion</i>	100
4.	Circumventing Business Power in Chile: Progress at the Margins	102
4.1	<i>The Concertación's Strategy Repertoire</i>	103
4.2	<i>The 2001 Anti-Evasion Reform</i>	105
4.3	<i>Taxing the Mining Sector</i>	110
4.4	<i>Eliminating a Regressive Income Tax Benefit</i>	120
4.5	<i>Curtailing a Regressive VAT Credit</i>	124
4.6	<i>Conclusion</i>	131
5.	Weak Economic Elites and Direct Tax Policy Successes in Argentina	133
5.1	<i>Limited Structural Power</i>	135
5.2	<i>Weak Instrumental Power</i>	136
5.3	<i>Corporate Taxes</i>	141
5.4	<i>Individual Taxes</i>	157
5.5	<i>Conclusion</i>	162
6.	Sectoral Tax Politics in Argentina: Finance	164
6.1	<i>Bank-Information Access and Interest Earnings</i>	165
6.2	<i>Comparative Perspective: Bank-Information Access in Chile</i>	182
6.3	<i>Taxing Financial Transactions</i>	186
6.4	<i>Conclusion</i>	191
7.	Sectoral Tax Politics in Argentina: Agriculture	194
7.1	<i>VAT Politics</i>	195
7.2	<i>Export Taxes</i>	203
7.3	<i>Conclusion: Argentina's Sectoral Tax Politics</i>	218
8.	Bolivia's Tax Policy Tightrope: Powerful Elites and Mobilized Masses	224
8.1	<i>Business's Instrumental Power</i>	225
8.2	<i>Popular Mobilization</i>	230
8.3	<i>Sánchez de Lozada's Ill-Fated 2003 Income Tax</i>	231
8.4	<i>Mesa's 2004 Tax Reform</i>	237
8.5	<i>The 2005 Hydrocarbon Reform</i>	245
8.6	<i>Conclusion</i>	257
9.	Tax Developments under Left Rule in Bolivia and Right Rule in Chile	260
9.1	<i>Morales's Tax Agenda</i>	261
9.2	<i>Piñera's Tax Increases</i>	265
9.3	<i>Partisanship and Tax Policy</i>	272
10.	Conclusions	274
10.1	<i>Business Power and Influence</i>	277
10.2	<i>Business Politics and the "Public Good"</i>	280
10.3	<i>Elite Cohesion and Taxation</i>	281

Cambridge University Press
978-1-107-08837-5 - Private Wealth and Public Revenue in Latin America: Business Power
and Tax Politics
Tasha Fairfield
Frontmatter
[More information](#)

<i>Contents</i>	vii
10.4 <i>The Politics of Policies</i>	285
10.5 <i>On Politics and Explanation</i>	288
<i>Appendix 1.1: Latin America’s Tax Problem</i>	289
<i>Appendix 1.2: Tax Revenue and Commodity Booms</i>	294
<i>Appendix 1.3: Case Selection</i>	297
<i>Appendix 4.1: Chilean Case Universe</i>	303
<i>Appendix 5.1: Expected Revenue Yield of Direct Tax Reforms</i>	307
<i>References</i>	309
<i>Index</i>	333

Figures and Tables

FIGURES

1.1. Direct Tax Revenue (% GDP)	<i>page 6</i>
1.2. Defining the Tax Agenda	11
3.1. Direct Tax Revenue in Chile (% GDP)	68
3.2. Corporate Tax Policy Space, Chile (Rates, %)	85
3.3. Confidential Private Donations in Chile, 2009 Parliamentary Elections (Millions of Pesos per Candidate)	94
3.4. Copper Prices (LME Nominal Spot, U.S.\$/Pound)	97
3.5. General Tax Revenue and Non-Tax Copper Revenue in Chile (% GDP)	97
5.1. Direct Tax Revenue in Argentina and Chile (% GDP)	134
6.1. Private-Sector Bank Deposits in Argentina and Chile (% GDP)	170
6.2. Private-Sector Bank Deposits in Argentina (% GDP)	176
6.3. Time Deposits in Argentina (% Total Private-Sector Deposits, December Values)	177
6.4. Interest-Earning Accounts in Argentina (% Total Private-Sector Deposits, December Values)	180
6.5. Financial-Sector Tax Politics in Argentina	181
6.6. Checking Accounts in Argentina, March–April 2001 (Millions of Pesos)	189
7.1. Argentine Soy Producers’ Profits (Solid Line: No Till Crop, Dashed Line: First Harvest; Pesos/Ton)	205
7.2. Argentine Soy Prices (Solid Line: International Prices, U.S.\$/Ton; Dashed Line: Producers’ Prices, Pesos/Ton)	206
7.3. Argentine Soy Production (Tons)	207
7.4. Monthly Government Approval Ratings, Argentina, February–August 2008	217
8.1. Proven and Probable Hydrocarbons Reserves in Bolivia	247

<i>Figures and Tables</i>	ix
8.2. FDI Net Inflows, Bolivia (Solid Line: Prereform Trend; Dashed Line: Postreform Trend; % GDP)	248
8.3. FDI in Bolivian Hydrocarbons Sector (Solid Line: Prereform Trend; Dashed Line: Postreform Trend; Millions of U.S.\$)	249
8.4. Hydrocarbons Prices (U.S.\$/Barrel)	250
1.1.1. Average Tax Revenue, 1990s	290
1.2.1. Direct Tax Plus Royalty or Export Tax Revenue (% GDP)	295
1.2.2. Total Tax Revenue vs. Per Capita GDP, 2007–2008 Averages	296
TABLES	
1.1. Theoretical Predictions and Latin American Anomalies	7
2.1. Sources of Instrumental Power	29
2.2. Structural Power and Disinvestment Threats	45
2.3. Reform Strategies	54
3.1. Expected Revenue Yield (% GDP), Direct Tax Reforms in Chile	67
3.2. Corporate Tax Rates, Latin America	67
3.3. Reported Income and Average Tax Rates, Chile 2005	71
3.4. Balance of Power in the Chilean Senate	78
3.5. Fiscal Surplus (Superávit Efectivo, % GDP), Chile 2005–2008	96
3.6. Growth Rates (%), Chile 2004–2008	98
5.1. Machinea’s Table, Argentina’s 1999 Reform	161
6.1. Time Deposits in Private Banks in Argentina, 1995–2000	166
6.2. Cumulative Distribution of Individual-Owned Time Deposits in Argentina	167
6.3. Overview: Financial-Sector Power and Tax Policy Outcomes in Argentina and Chile	192
8.1. Overview: Business’s Instrumental Power in Cross-National Context	258
10.1. Elite Cohesion and Taxation	283
1.1.1. Average Tax Revenue (% GDP), 1995–1999	290
1.1.2. Differences between Actual and Predicted Tax Revenue (% GDP)	290
1.1.3. Income Distribution, c.1999	292
1.3.1. Population and Cases Analyzed	301
1.3.2. Population by Country and Case Type	301
1.3.3. Atypical Cases	302
4.1.1. Reform Strategies in Chile	304
4.1.2. Expected Revenue Yield of Chilean Reforms	306
5.1.1. Expected Revenue Yield of Direct Tax Reforms in Argentina	308
5.1.2. Expected Revenue Yield of Direct Tax Reforms in Chile	308

Cambridge University Press

978-1-107-08837-5 - Private Wealth and Public Revenue in Latin America: Business Power
and Tax Politics

Tasha Fairfield

Frontmatter

[More information](#)

Acronyms

ABA	Asociación de Bancos de la Argentina (Bank Association of Argentina)
ABIF	Asociación de Bancos e Instituciones Financieras, Chile (Chilean Association of Banks and Financial Institutions)
ADEBA	Asociación de Bancos Argentinos (Argentine Bank Association)
ADN	Acción Democrática y Nacionalista, Bolivia (Democratic Nationalist Action Party)
AEA	Asociación Empresaria Argentina (Argentine Business Association)
AFIP	Administración Federal de Ingresos Públicos, Argentina (Federal Administration of Public Revenue)
ASOBAN	Asociación de Bancos Privados de Bolivia (Bolivian Private Bank Association)
CADEX	Cámara de Exportadores de Santa Cruz, Bolivia (Santa Cruz Chamber of Exporters)
CAINCO	Cámara de Industria y Comercio de Santa Cruz, Bolivia (Santa Cruz Chamber of Industry and Commerce)
CAO	Cámara Agropecuaria del Oriente, Santa Cruz, Bolivia (Eastern Chamber of Agriculture)
CChC	Cámara Chilena de la Construcción (Chilean Chamber of Construction)
CEP	Centro de Estudios Públicos, Chile (Center for Public Studies)
CEPAL	Comisión Económica para América Latina y el Caribe (Economic Commission for Latin America and the Caribbean)

CEPB	Confederación de Empresarios Privados de Bolivia (Bolivian Confederation of Private Entrepreneurs)
CERC	Centro de Estudios de la Realidad Contemporánea, Chile (Center for the Study of Contemporary Reality)
CGT	Confederación General del Trabajo (General Confederation of Workers)
CIARA	Cámara de la Industria Aceitera de la República Argentina (Argentine Oil Industry Chamber)
CNCB	Cámara Nacional de Comercio, Bolivia (Bolivian National Chamber of Commerce)
CNCC	Cámara Nacional de Comercio, Chile (Chilean National Chamber of Commerce)
CNI	Cámara Nacional de Industrias, Bolivia (Bolivian National Chamber of Industry)
COB	Central Obrera Bolivia (Bolivian Workers Confederation)
CODELCO	Corporación Nacional del Cobre, Chile (Chilean National Copper Corporation)
CONINAGRO	Confederación Intercooperativa Agropecuaria, Argentina (Inter-Cooperative Agricultural Cooperative)
COPAL	Coordinadora de las Industrias de Productos Alimenticios, Argentina (Coordinator of Argentine Food Product Industries)
CPC	Confederación de la Producción y del Comercio, Chile (Chilean Confederation of Production and Commerce)
CRA	Confederaciones Rurales Argentinas (Argentina Rural Confederations)
CT	Corporate tax
DNIAF	Dirección Nacional de Investigaciones y Análisis Fiscal, Argentina (Argentine National Directorate of Fiscal Research and Analysis)
ECTCU	European Commission Taxation and Customs Union
FAA	Federación Agraria Argentina (Argentine Agricultural Federation)
FEPB-LP	Federación de Empresarios Privados de Bolivia, La Paz (La Paz Federation of Private Entrepreneurs)
FEPB-SC	Federación de Empresarios Privados de Bolivia, Santa Cruz (Santa Cruz Federation of Private Entrepreneurs)
FIEL	Fundación de Investigaciones Económicas Latinoamericanas, Argentina (Latin American Economic Research Foundation)
FPV	Frente para la Victoria, Argentina (Victory Front)
FUT	Fondo de Utilidades Tributables, Chile (Taxable Profits Fund)

<i>Acronyms</i>		xiii
INE	Instituto Nacional de Estadística de Bolivia (Bolivian National Statistics Institute)	
MAS	Movimiento al Socialismo, Bolivia (Movement for Socialism)	
MECON	Ministerio de Economía y Producción, Argentina (Argentine Ministry of Economy and Production)	
MIR	Movimiento de Izquierda Revolucionaria, Bolivia (Movement of the Revolutionary Left)	
MNR	Movimiento Nacionalista Revolucionario, Bolivia (National Revolutionary Movement)	
PDC	Partido Demócrata Cristiano, Chile (Christian Democratic Party)	
PIT	Personal income tax	
PJ	Partido Justicialista, Argentina (Peronist Party)	
PODEMOS	Poder Democrática Social, Bolivia (Social and Democratic Power Party)	
PPD	Partido Por La Democracia, Chile (Party for Democracy)	
PRDS	Partido Radical Social Demócrata, Chile (Radical Social Democratic Party)	
PS	Partido Socialista, Chile (Socialist Party)	
RC-IVA	Régimen Complementario al Impuesto al Valor Agregado, Bolivia (Complementary VAT Regime)	
RN	Renovación Nacional, Chile (National Renovation Party)	
SBIF	Superintendencia de Banco e Instituciones Financieras, Chile (Superintendency of Banks and Financial Institutions)	
SII	Servicio de Impuestos Internos, Chile (Chilean Internal Revenue Service)	
SIN	Servicio de Impuestos Nacionales, Bolivia (Bolivian National Revenue Service)	
SNA	Sociedad Nacional de Agricultura, Chile (Chilean National Agricultural Society)	
SOFOFA	Sociedad de Fomento Fabril, Chile (Chilean Industrial Society)	
SONAMI	Sociedad Nacional de Minería, Chile (Chilean National Mining Society)	
SRA	Sociedad Rural Argentina (Argentine Rural Society)	
UCR	Unión Cívica Radical, Argentina (Radical Civic Union Party)	
UDI	Unión Democrática Independiente, Chile (Independent Democratic Union Party)	
UIA	Unión Industrial Argentina (Argentine Industrial Union)	

Cambridge University Press

978-1-107-08837-5 - Private Wealth and Public Revenue in Latin America: Business Power
and Tax Politics

Tasha Fairfield

Frontmatter

[More information](#)

Cambridge University Press

978-1-107-08837-5 - Private Wealth and Public Revenue in Latin America: Business Power and Tax Politics

Tasha Fairfield

Frontmatter

[More information](#)

Acknowledgments

Contrary to its somewhat dry reputation, tax policy making showcases gripping power politics, strategic calculations, and sometimes even dramatic political battles that capture world headlines. *Private Wealth and Public Revenue in Latin America* endeavors to bring these fascinating policy processes to life while addressing key political economy questions of who gets what, when, and how. To that end, I am indebted to hundreds of informants who shared their expertise, strongly held convictions, political insights, and colorful narratives of policy processes in Chile, Argentina, and Bolivia. The ample quotations included in this book not only provide critical evidence to substantiate my arguments but also aim to convey elements of the captivating conversations that have sparked and sustained my own interest in Latin American tax politics.

I am particularly grateful to the many informants who generously met with me on multiple occasions, including two Argentine tax-agency informants and a Chilean financial-sector expert, whose identities are confidential, as well as Fernando Cossio, Juan Carlos Gómez-Sabaini, Pablo Guidotti, Michael Jorratt, Mario Marcel, Manuel Marfán, Carlos Montes, and José Antonio Nogales, among many others. I would like to give special thanks to former presidents Ricardo Lagos, Gonzalo Sánchez de Lozada, and Carlos Mesa. I also wish to acknowledge three prominent public servants and thoughtful informants who passed away before this book was completed: Edgardo Boeninger, Jaime Crispi, and Guillermo Justiniano.

This research would not have been possible without extensive fieldwork generously supported by the Social Science Research Council and Fulbright-Hays as well as funding for follow-up research provided by the Center for Latin American Studies (CLAS) at the University of California, Berkeley, and the International Centre for Tax and Development (ICTD). A Phi Beta Kappa

Cambridge University Press

978-1-107-08837-5 - Private Wealth and Public Revenue in Latin America: Business Power and Tax Politics

Tasha Fairfield

Frontmatter

[More information](#)

Northern California Association graduate scholarship, a Hewlett fellowship at Stanford University's Center on Democracy, Development, and the Rule of Law (CDDRL), and a postdoctoral fellowship at the University of Notre Dame's Kellogg Institute for International Studies provided critical support during the early analysis and writing stages. I thank Larry Diamond, Scott Mainwaring, Harley Shaiken, Mick Moore, and the academic communities at CDDRL, Kellogg, CLAS, and ICTD for their support and engagement with my research. I am also grateful to Cynthia Arnson, Marcelo Bergman, and James Mahon for the opportunity to present and develop aspects of my research as part of the Woodrow Wilson Center initiative Taxation and Equality in Latin America.

I thank my dissertation advisors, Ruth Berins Collier, David Collier, and Kent Eaton, for their wonderful support, mentoring, and guidance at every stage of the project. They provided a wealth of assistance with conceptual, analytical, methodological, substantive, and logistical issues during many hours of engaging conversations, which I am fortunate to still enjoy today. I am also grateful to my outside committee member, Emmanuel Saez, who provided valuable guidance on technical aspects of taxation. I express special thanks to Ben Ross Schneider as well for his long-standing interest in and unwavering support for my research, his expert suggestions and astute critiques that helped me hone my analysis, and his advice and assistance on numerous professional matters.

Fellow participants in the Latin American Politics workshop at UC Berkeley read and commented on numerous drafts during the dissertation stage of this research. I am particularly grateful to Mauricio Benitez, Taylor Boas, Adam Cohen, Candelaria Garay, Maiah Jaskoski, Diana Kapiszewski, Lindsay Mayka, and Jessica Rich, who have continued to provide input and suggestions long after our Berkeley days.

This book has benefited greatly from the insightful comments of many comparative politics scholars. I am especially grateful to Matthew Carnes, Matthew Cleary, Kent Eaton, Pepper Culpepper, Jacob Hacker, Stephen Kaplan, Evan Lieberman, Juan Pablo Luna, Scott Mainwaring, Aaron Schneider, Andrew Schrank, and Ken Shadlen for incisive feedback on various chapters, and to Ben Ross Schneider, Eric Hershberg, and Renato Boschi for generously reading and providing comments on the entire manuscript. I likewise thank three anonymous readers who carefully reviewed the manuscript for Cambridge University Press.

Numerous other colleagues contributed to the development of this research. I owe thanks to Laura Enríquez and Terry Karl for encouraging me to study Latin American politics and to Delia Boylan for first sparking my interest in inequality and taxation in Latin America. Marcelo Bergman, David Doyle, Sebastián Etchemendy, Robert Fishman, Gustavo Flores-Macías, Carlos Freytes, Stephan Haggard, Evelyne Huber, Robert Kaufman, Peter Kingstone, Marcus Kurtz, David Leonard, James Mahon, James McGuire, Andrés Mejía

Cambridge University Press

978-1-107-08837-5 - Private Wealth and Public Revenue in Latin America: Business Power and Tax Politics

Tasha Fairfield

Frontmatter

[More information](#)*Acknowledgments*

xvii

Acosta, Paul Pierson, Alison Post, Wilson Prichard, Timothy Scully, Eduardo Silva, John Stephens, Kurt Weyland, and Nicholas Ziegler offered valuable input at various stages of my research.

My colleagues in International Development and beyond at the LSE provided an excellent support network as I revised the manuscript and gave helpful advice on the publication process. Among others, I am grateful to Tim Allen, Catherine Boone, Lloyd Gruber, Jean Paul Faguet, Jonathan Hopkin, Stephanie Rickard, and Ken Shadlen.

At Cambridge University Press, I thank Lewis Bateman, Shaun Vigil, and the production team for their efforts on behalf of this book. Portions of some chapters appeared previously in *Latin American Politics and Society*, *Studies in Comparative International Development*, and *World Development*. I thank Wiley, Springer, and Elsevier for permission to include excerpts from these articles.

Many friends and colleagues have provided multifaceted support, encouragement, inspiration, and sage advice. I am indebted to Diana Kapiszewski in all of these regards beyond what I can express with words. Taylor Boas unfailingly addressed and helped me resolve endless *consultas*. Kent Eaton's unwavering enthusiasm and positive energy helped pull me out of inevitable mental and emotional potential wells along the way. Matthew Carnes's appreciation for the nuances in my research also helped me push through tough times. Heartfelt thanks as well to Leonardo Arriola, Natalia Ferretti, Candelaria Garay, Alisa Gaunder, Maiah Jaskoski, Stephanie McNulty, Berkay Ozcan, and Wendy Sinek.

I could not have completed this book without Andrew Charman and Leyli, who have lovingly accompanied me (virtually if not always in person) throughout this odyssey. Andy has been my emotional and intellectual anchor.

Last but not least, I express deep gratitude to my very special parents Ann and Ken for the sacrifices they made to give me opportunities they never had. Beyond their enduring love and support, my father also generously devoted numerous hours to provide invaluable editing assistance that greatly improved the manuscript.