But countries that get addicted to selling their natural resources rarely develop their human resources and the educational institutions and innovative companies that go with that. So after the ore has been mined, the trees cut and the oil pumped, their people are actually even more behind.

"Why can't Latin America do what India is doing?" Romman asked when I spoke with him in Washington last week. It can, he insists, but only if it changes — fast. "Right now I have 500 job openings. I can't fill, and the problem is education. The prestige career to follow in India is engineering, and in Latin America it is still law or being a notary public."

"We need more computer courses with real standards and starting at an early age," he said. A lot of higher education in Latin America is modeled on the French/European system, which is better at producing philosophers than programmers. Philosophers are important, but not in bulk.

Latin America also has to do a better job of teaching English, he added, and eliminating the red tape that prevents economic integration in Latin America and makes it very cumbersome to start new businesses here.

"To go from Argentina to Montevideo is only a 20-minute flight," Romman explained, but in terms of the economic integration demanded today by global firms, they are 10,000 miles apart. In addition, most of the legal systems in Latin America are designed to promote agriculture and light industry, not intellectual property or innovation. "All the laws were made for another type of society," he said. "If we don't get caught up with the new wave, we're in trouble."

That next wave is called "follow the sun," he said. "We like to start a project in Bangalore or Mumbai, then, as the day moves on, move it to our offices in Eastern Europe and then to Latin America."

India expects its engineers in each place to be equally trained, speak English and have the computing infrastructure to seamlessly receive and hand off projects. This is a global-scale business.

"We have 50,000 engineers in India and are going to 100,000," Romman explained. Eventually, Tata will grow to 100,000 in China. "But I can't go to 100,000 in any one country in Latin America, so I have to be able to put [the whole continent] together." Latin Americans may think that their big choice is between two models of Western capitalism — a European welfare state model and a hyper-competitive U.S. model. But before they divide their pie, they need to expand it — and here their most important choice is between an Indian example that focuses on developing human resources and a China syndrome that focuses on selling natural resources. Since countries tend to do either one or the other, here's hoping that Latin America discovers India before it gets hooked on China.