

Spiderweb Presentation:

Governance Challenges, Institutional Building, and National Responses: Reflections on the Brazilian development trajectory

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Institutions, trajectories, and economic performance:

Based on the idea that national responses within the context of globalization depend on the combination of institutional characteristics, the role that strategic elites play in terms of defining goals and projects in a long run perspective, and opportunities that open up possibilities in previously established trajectories, we will try to present here some items of a new research agenda for development having as a background the case of Brazil. Processes of development can be better evaluated in a broader time frame, as it is not easy to identify critical conjunctures while they are under way. Institutional change constitutes one of the central challenges of the literature dealing with the attempts to explain differences in economic performance. This is certainly the case of the discussion in the VoC approaches that focus on the ways firms and entrepreneurs try to solve problems of strategic interaction in order to increase institutional advantages through mechanisms that tend to be complementary. The point in this regard concerns the fact that comparative statics may be misleading since the task consists in precisely identifying how empirical cases move in the space defined by ideal types, at times acquiring more or less stable characteristics, at other times moving in new directions.

Fundamentally, we underline the need to systematically consider the effect of trajectory in the configuration of a given variety of capitalism, thus escaping the trap of static views based on fixed complementarities and stable equilibria. Although the comparative statics of fundamental dimensions of the institutional environments in which enterprises and businesses operate constitutes the basis for efforts to refine the characterization of varieties of capitalism beyond the categories of Liberal Market Economies (LME) and Coordinated Market Economies (CME), empirical cases should be treated as uncompleted and changeable realities. As a consequence, we also point out the need to distinguish path-dependent from an open-systems perspective on processes of change as a result of the elite's contested frames of reference.

Another aspect concerns the fact that absence of complementarities at the level of firms may conceal state initiatives in a number of areas, in particular, those relating to the management of capital/labor conflicts – industrial relations – rather typical in the

trajectory of some Latin American countries. The so-called incorporation of labor of the first critical juncture at the outset of processes of industrialization was viewed as the determining factor of the success of those earlier trajectories by some authors. We also argue that the role played by labor or labor-based parties in the second critical juncture of market reforms and democratization could be seen as another determining factor in terms of different degrees of economic performance and alternatives of development grounded on processes of social inclusion, expansion of internal markets and, ultimately, competitiveness in the international globalized scenario. As is well known, state interventionism was typical of the process of capitalist development among late comers in general and peripheral countries in particular. It is important to stress that, while complementarities are central in determining the varieties of capitalism at stake, the crucial aspect of the role of the state lies precisely in the ways the state acts in terms of making up for absence of complementarities at the level of firms.

We also stress the need to go beyond the recognition that political institutions are fundamental in determining the VoC's characteristics. In the new development agenda, for the case of Brazil, we point out which political institutions mattered in shaping the characteristics of a given productive system: those having to do with the institutionalization of labor/capital relations in a first moment, and those related to the role labor played in institutionalizing democratic competition in a more recent phase. In this long process over time we also stress how state institutions were affected by the introduction of market reforms, i.e., whether effectiveness of the former was preserved and somehow complemented by the latter. Hence the importance of considering trajectory effects in the characterization of varieties of capitalism.

Therefore, going beyond the fact that the State matters and political institutions make a difference, we point out that in the Brazilian trajectory the structuring of capital/labor relations through the establishment of a state-led corporative framework was fundamental in dealing with this crucial dimension of capitalist development: industrial relations. The protection of formal labor by means of a comprehensive legislation in the 1930's became a central aspect of the dynamics of Brazilian politics, the definition of minimum wages playing a pivotal role, with the establishment of tri-partite commissions since those early days. Corporatism also established the bases for business/state relations, leading to the development of a rather efficient structure of interest representation for entrepreneurs' access to the councils, decision-making arenas and, eventually, economic policy-making.

Endogenous processes based on decisive processes of state intervention are also fundamental in terms of how the redistributive conflict is managed. In fact, one of the central dimensions of "state capacity" - a concept we will develop next - regards the possibility of contesting deeply ingrained views of income concentration as a justification for development projects, as was the case of the second ISI phase under the military governments. The elites' frames of reference were contested in the second critical juncture that brought a labor-based party to the centre of power in the context of democratic electoral competition. The logic of electoral competition was established as

the basic rule of the political game, at the same time that workers were brought into the logics of capital markets through participation of pension funds in this dynamics. Since then, systematic correction of minimum wages above inflation indexes became an important mechanism in redistributive strategies, accompanied by a number of targeted social policies of income transfer.

In sum, taking the Brazilian trajectory of capitalist development as a case, we would like to stress the need to approach specific VOC's and a new development agenda from the perspective of institutional change. In so doing, emphasis should be placed on long term processes and short term adjustments defining the basic characteristics of any given national responses, and certainly the Brazilian productive regime, as to relations between the state, labor and business. We argue for the case of the Brazilian trajectory, that there are elements of continuity in terms of the role of the state (in particular a strong Executive and pockets of efficient bureaucracies), the existence of business/state relations that evolved out of a corporatist tradition, and the subsequent political incorporation of labor through a workers' party and electoral institutions, following a long period of state control of trade-unions. The simultaneous emergence of a workers' party and the process of democratization made room for the adoption of social policies reducing inequality and favoring social inclusion and, in turn, a development strategy based on the internal market. The Brazilian trajectory illustrates the shift from a state-led variety in the 1930's that incorporated elements of market coordination in the late 1990's, becoming a sort of late social democratic variety of capitalism since 2003.

In the case of the productive regimes in Latin America, which share a similar location in the (semi)periphery of the capitalist system and the fact that they constitute societies marked by accentuated structural inequalities, it is possible to identify a wide-ranging diversity of cases, despite the importance of the state's strategic role in each one of them. These variations can be explained precisely as a function of the very specific trajectories of capitalist development and the differentiated role of political institutions in the definition of national models, which in turn affect each economy's perspective of competitive insertion in the current scenario of globalized capitalism (Boschi and Gaitán, 2008, 2008a, 2009). As argued before, a crucial point in this regard is the articulation of interests connected to labor with institutions of representative democracy.

In addition to endogenous processes, external variables must also be taken into account insofar as they substantially affect domestic trajectories. In particular, the impact of systemic crises may be responsible for major re-alignments, changes in the content and nature of economic policies, and, therefore in internal arrangements in the productive regimes. Although not in a systematic way in terms of characterizing the Brazilian VoC, we point out the need to focus on some of the trajectory dimensions which played a part in facing the crisis of 2008. We underline the fact that a perspective of expanding the social frontier functioned as important counter-cyclical mechanism, opening up the possibility of an inward-based strategy of growth based on the consumption of newly emerged middle classes.

Changing contexts, governance challenges, state/institutional capacities:

The systemic crisis originated in the speculation of financial derivatives in the United States in 2008, is much more than just a bottleneck to growth: it is the expression of a strategic reordering of power relations in the world system. Developed countries accounted for 63% of world GDP in 2002, dropping to 52% in 2011, with forecasts to represent only 40% in 2020. The hegemony of the Atlantic axis, comprising the United States and Europe, appears to be coming to an end. In opposition to the unipolar world led by the United States, a multipolar system begins to take shape, opening a window to rethink challenges and opportunities in the states' performance in the international system of commercial and financial trade and technological circulation (especially of countries located in the semi-periphery with higher relative agency ability).

Emerging countries are becoming increasingly important in the global governance. China, India, Russia, Brazil and South Africa (and to a lesser extent Turkey, Korea and Mexico) occupy an active position in informal international forums (G20, G8 & 5) and multilateral institutions (greater participation in the IMF, the ability to block initiatives in the WTO Doha Round, etc). These countries have been analyzed as part of the "emerging world", but their strategies for global market share and their institutional capacities are very different. Moreover, even when there are cooperative initiatives (notably in the case of the BRICS emerging markets block, comprising Brazil, Russia, India, China and South Africa), the different states compete for market share and investments.

The reconfiguration of power relations in the international system and the greater possibilities for thinking the role of Brazil draws attention to the need to focus on the recovery of the state's role as a key player in the development process. The fastest growing countries (China, Korea, Taiwan) were, historically, those who relied on higher state capacities (KHOLI, 2004, EVANS 2008; STIGLITZ, 1998; RODRIK, 2004 ; MACHINEA, 2007). In a few words, power spaces in the international system depend on agency, which is in turn favored by strong domestic institutions, in particular, the state. The ability to create *international agency* should also be considered as a key point in the implementation of a developmental strategy. A basic assumption of neo-developmentalism is the ability to combine lessons derived from a broader developmental trajectory with the fundamentals of stability plus the integration of countries to globalized trade and financial channels, in an increasing interconnection.

The investigations on development in a historical perspective were not actually abandoned, following a tradition that dates back to the work of Polanyi (2000), passes through classical studies such as Gerschenkron (1962) on the economic backwardness in a historical perspective, also including the classic work of Shonfield (1965), which

comparatively analyzes the performance of countries in the center of the capitalist system. From the perspective of American political science, studies based on the state were abandoned in favor of analysis emphasizing the modernization and eventual institutional convergence of developing countries with those of pluralistic and liberal traditions.

While studies in this strand were optimistic about this type of transition, the ones in a Marxist perspective or following the developmental historic view emphasized the limitations to the possibilities of economic growth in the periphery, as was the case, in Latin America, of the ECLAC structural tradition, of dependency theories and also of theories about the world system which situated some countries of this region in the category of semi-periphery (WALLERSTEIN, 1976). The dilemmas as to alternatives to development indicated solutions that went from the possibility of total detachment from the world system, undergoing diagnostics advocating the possibility of exploiting loopholes in the system and developing in association with central capitalism (Cardoso & Faletto, 1984), and even coming to ideas that would affirm the total inability to implement developmental policies in the context of the capitalist system, increasingly interdependent and hegemonic (DOS SANTOS, 2000; GUNDER FRANK, 1967).

Contemporary discussions on developmental alternatives reproduce some of this debate, which now has been updated to the possibility of achieving development within an expanded capitalist system, even more globalized and interdependent, with expressive levels of wealth concentration in the axis of the advanced countries of the North. These high levels are due to capital flows that occur preferentially between the three subsystems that comprise it: the North American block, the European Community and countries from the Northeast and Eastern Asia led by Japan. Limits and boundaries in the periphery and semi-periphery, far from being static, change periodically in different directions. Countries that occupy a central position in these dynamics can lose it, while states with growth potential can suddenly "make the leap."

There is evidence that the present context is characterized by enormous possibilities and opportunities, typical in moments of crisis and paradigm redefinition. Creativity and the use of opportunity windows that open up can potentially create new scenarios for certain countries within the competition structure in the globalized capitalist system. However, it seems that the current growth cycle strongly depends on the generation of advantages at an institutional level. In order to evaluate the role that Brazil plays in the new global governance, it is important to evaluate the strategies of other emerging actors, which try to take advantage of the globalization process, launching their own strategies based on internal processes of strengthening their state capacities. Among the countries with the greatest potential in this direction, which, according to acronyms created by risk rating agencies, are gaining prominence, are: members of the BRICS (Brazil, Russia, India, China and South Africa), countries of the CIVETS (Colombia, Indonesia, Vietnam, Egypt, Turkey), the MAVINS (Mexico, Australia, Vietnam, Indonesia, Nigeria), and the Eastern European countries (notably Poland) .

Different courses and institutional matrices would configure differing varieties of capitalism, in which the state coordination role appears with more or less centrality. Certainly, in the case of emerging countries, the state constitutes a decisive vector in breaking with inefficient patterns, hardened structures, and vicious circles of inequality, and with the effective establishment of a new pattern of development. Hence the importance of evaluating how well state elites in prominent positions design strategies for their country in the medium term, based on what policy instruments they have at their disposal. On the other hand, it is also important to map out the main lines of the current policies that are able to point out a new direction. Comparative analysis of the dynamics of market expansions by the implementation of proactive policies and the creation of support coalitions in the domestic level are central dimensions to the success of the above mentioned strategies, especially in terms of associations between such political coalitions and international arenas, aiming for space occupation in the new competitive scenario.

The degree of state action in strategic areas and its ability to articulate the demands of relevant stakeholders leads us to draw attention to democratic governance. Although the term “governance” has its origins in the central countries’ crisis of the seventies (OFFE, 1990, O’CONNOR 1970, CROZIER et al, 1975), the idea of "excessive demands on the democratic system” has been reconsidered since the 1990s. The World Bank defines governance as a greater degree of cooperation and interaction between public and also non-state actors, in the public/private decision networks, including state, civil society and market.

In another sense, governance can be understood as the creation of favorable conditions for government action, constituting part of their public management skills (ALCANTARA SAEZ, 1997). In this sense, the nature of the political institutions will have a strong impact on economic performance, to the extent that transparent political processes ensured by stable democratic regimes increase a country’s credibility and how it is seen internationally.

Governance, in short, is related to conflict resolution. It expresses the need to implement coherent, efficient and sustainable policies in a democratic environment, which requires the participation of strategic actors in addressing problems and choosing developmental strategies. It addresses the capacities of political actors to produce public goods through relevant policies, as well as the abilities to coordinate, implement and enforce the efficient use of resources produced through taxation.

Every developmental process calls for strengthening the state's relative autonomy and raising the country's participation in the global order which, in a structural manner, expresses a competition for resources and markets. The political-institutional dimension

explains the variety of capitalism or, in a simple manner, the level of success of developmental models. Globalization impacts on the degree of autonomy of the national states, but public policies result from the articulation between actors and interests at a domestic level.

Democracy, or processes of democratization/de-democratization can also be understood in the light of increasing or diminishing state capacities, as it is in the bounded space of nation states that processes of inclusion/exclusion, reduction or increase of inequalities, provision of public goods, etc can be both the object of choice and contestation through formal elections, referenda, participatory mechanisms, and also can render decision-makers accountable to citizens (TILLY 2007). Therefore, the analysis of the state and its institutional capacities is a key to strengthening the dynamics of development. In a broader sense, “State capacity means the extent to which interventions of state agents in existing non-state resources, activities, and interpersonal connections alter existing distributions of those resources, activities, and interpersonal connections as well as relations among those distributions” (TILLY, 2007, p.16).

Tilly argues that the resumption of paths regarding the state’s role has generated an accumulation of capabilities at the level of public bureaucracy in terms of policy formulation and implementation capacities. The association of state capacities and strengthening of democracy (TILLY, 2007) favors, in addition, the generation of negotiated and more consensual outcomes, besides the gaining of credibility in the international system, with an impact on the level of foreign investment in the country. Democratic institutions may increase transaction costs, but also reduce uncertainty regarding erratic decisions. Moreover, the nuclei of neo-corporate nature involving state and civil society, and an efficient structure for representing the interests of the corporate sector, all converge towards the production of more effective responses to external challenges.

As a result, a possible change in the relative positions of power in international negotiating arenas can be expected. In Brazil's case, a more virtuous combination of state, market, civil society and corporation is possible to prevail (CROUCH, 2005, 2011). However, this tends to wear out as an alternative in some of the core countries in the post-crisis of neo-liberalism.

Institutions shape the relationship between actors, the way policy implementation will occur and the results and impact thereof. In this sense, the analysis of the political-institutional setting is a key dimension in the possibility of changing Brazil’s relative position of in the international context. The strengthening of state capacities is expressed both in strategic areas for a developmental agenda (social policies, education and technical training, science and technology investments, international agenda capacity, macroeconomic policy for development) as in the potential ability to articulate consensus on this agenda (strategic coordination between actors, building support

coalitions, ability to achieve political stability).

The notion of state capacity refers primarily to the ability a state has to set goals and be able to fulfill them. On the one hand, such capabilities include, in terms of content, policy areas often cited as central to international strategic competition. On the other, these capabilities refer to a bureaucratic dimension, in the primary sense of policy formulation, implementation and monitoring. This dimension also includes the crucial aspect of coordination between the various segments and initiatives underway at any given moment of time. Coordination capacity also evokes the centrality of consultation mechanisms and articulations between public and private sectors in the sense of implementing goals considered priorities by both, as well as monitoring undertaken initiatives. In the first case, technological innovation and industrial policies could be mentioned as relevant, as well as activities related to the financing and encouraging of development. In the second case we focus more closely on the performance of the different spheres of the state apparatus and the links and networks that are established between them from the perspective of policy effectiveness.

Envisaging scenarios, methodological and substantive issues:

Emphasizing the importance of trajectory in the configuration of concrete cases of varieties of capitalism does not imply that each case is unique, thus denying the possibility of framing them according to ideal types. Given the heterogeneity and inequalities present in configuration of the Brazilian model of capitalism, partly due to the magnitude and complexity of its economy and the size of its population, it is in fact possible to analytically privilege certain characteristics over others to come up with an approximation one ideal typical configuration. From a macro perspective, the modality of capitalism which prevailed in Brazil is arguably a combination of statism and corporatism. Considering this latter type, it is possible to identify contours of a social-democratic model, due to the increased importance of interests linked to labor unions in the dynamics of the productive regime and as a function of neo-corporatist or societal institutional arrangements state/society relations began to acquire more recently. This characterization does not exclude the potential existence of traits of a liberal variety, depending on the productive arrangements in place in certain sectors or regions.

On the other hand, as the label of an *emerging economy* adequately indicates for some cases, the general direction of the trajectory is clearly ascendant, even if low growth rates and economic performance slowdowns occurred in the period being analyzed here. Capitalist development in Brazil is for the most part a continuous and upward process. A comparison with other Latin American cases indicates discontinuous trajectories and downward tendencies, contrasting with the case of Argentina, for example, if we compare the beginning of the development cycle to the more recent period.

Development involves long-term processes that are best analyzed in hindsight, at times introducing strong uncertainties about the sense and direction of change in a certain state of affairs. In some aspects, especially those pertaining to structural dimensions, we can truly speak of path dependency in terms of institutional choices taken at the outset of any process and which begin to generate increasing returns as is the case with bureaucracies, and political institutions capable of ensuring governability to enhance the executive's effectiveness. In other aspects, as in the case of the types of social security associated with a certain productive regime, it would be more appropriate to speak of a trajectory that is influenced by changes or reorientations in policies, even in a radical fashion, according to changes in the elites' reference frames.

In the Brazilian case, the long-term analysis indicates, on one hand, the path dependency of state institutions in terms of their role as the coordinator of economic activities, and on the other, the continuation of a trajectory that has undergone adjustments over time in terms of contested frames of reference concerning social and inclusion policies. The present moment seems to indicate the establishment of a virtuous circle due to a unique confluence of factors which combine political choices and luck. Starting with the late buildup process of the state apparatus in the 1930s – actually the result of a political rupture with the oligarchic agro-exporting model – and continuing with the progressive and deepening import-substitution industrialization combined, however, with a process of social exclusion and income concentration. Under authoritarian governments and democratic interregnums, this logic was pushed forward by the ruling elites in an outlook of growing foreign debt and high inflation that ended up exhausting this type of development model, which remained the predominant one until the end of the 1970s. Concurrently, the transition to a competitive and pluralist democracy, characterized by the expansion of the political universe and the simultaneous emergence of a working class party, both prior to the economic transition, opened up the possibility of an inward oriented and more inclusive pattern of capitalist development in the long run. The financial system, which had undergone reforms in the 1970s, was improved and regulated during the implementation of the Real plan. However, structures and models from the previous model, especially those relating to the articulation of the state with the private sector and those related to development and productive activities, remained in place.

Accentuated by income-concentrating policies implemented during the developmentalist period, especially during military rule, structural inequality was a defining force in the configuration of Brazilian capitalism, the result of a top-to-bottom pattern of transition which occurred without agrarian reform and with urban growth resulting from rural migration and social exclusion. Thus, politics geared towards the reduction of these outcomes are a necessary prerequisite in order to break the vicious cycle or the “negative complementarities” often highlighted in the organization of the Brazilian productive regime when perceived exclusively from the perspective of enterprises, since they entail the fulfillment of the basic conditions for the inclusion of a vast portion of the population in the labor and consumption market.

In addition to its importance in shaping a project of national development, the role of labor in terms of their participation in the process of democratization through electoral institutions is also decisive. The commitment to democratic institutions guides the political struggle of the working class and frames it within the logic of alliances and strategic coalitions, while at the same time legitimating its incorporation to politics, in much the same way as in the case of European social democracy.

Ultimately, here we have dealt with legacies, trajectories and distinct moments which have led to the present-day configuration of the Brazilian variety of capitalism and the possibilities of development and growth in the context of post-neoliberal globalization. The rhythm and shape of market-oriented reforms were drastic in the cases of Chile and Argentina, while in Brazil, its late implementation and the social resistance to them served to preserve elements of its developmentalist past, especially in terms of state capacities. Yet, Brazil, despite this tradition of greater state interventionism, has operated under great competitive pressure, with a type of capitalism that has been adequate for the functioning of financial markets, increasingly based on open capital enterprises, which tend to be internationalized and, above all, with macroeconomic policies that have been quite strictly protecting the foundations of stability and functioning of the market.

The role of politics in shaping the VOC stems from the need to knit and maintain coalitions of support to a developmental project involving potentially conflicting interests in the long run. Problems will certainly exist and can be envisaged vis-à-vis the China factor from the point of view of negative impacts in the domestic productive structure (specialization in primary products for exports in detriment of industrial production), furthering a delicate balance between interests of large agribusiness, the primary goods export sector and local industry backed up by a powerful financial sector on one hand, and labor on the other.

A final word regards the fact upward trends are in principle capable of suffering reversals, thus leading to further redefinitions in the nature of the Brazilian VOC, or any other for that matter. As already mentioned, the challenge posed by China as to the reconfiguration of the international capitalist system indeed may constitute a decisive factor in this respect. If negative complementarities exist as to some segments of business, the vicious circles entailed by low productivity traps, lack of investments in innovation at the level of firms, and lack of interest of the private sector in furthering educational reform and training programs, can only be broken by an active role of the state aiming at reshaping domestic capitalism, either through incentives and strong, effective industrial policies. Investment in education, innovation and infrastructure are key in this respect. There are positive endogenous dynamics under way, although the risks of de-industrialization are far from being neutralized. In spite of a positive demographic scenario, the possibilities of sustaining a model of growth based on the expansion of middle classes via social policies and, therefore centered on the consumption of these segments are not unlimited. Some sort of redefinition based on neo-Keynesian alternatives for expansion of infrastructure, together with a more

competitive industrial sector based on innovation and a more skilled labor force are essential aspects for the continuity of what has been referred to as a neo-developmental project of capitalist growth in Brazil.

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