

The ebbing of the Pink Tide or permanent underdevelopment? Dependency theory meets uneven and combined development

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Abstract

Latin America is once again passing through a crisis. After initially showing promising results, the neodevelopmentalist strategy adopted in Brazil and Argentina has reached its limits. The attempt at 21st century socialism in Venezuela derailed, tearing the country apart. Finally, the neoliberal path dutifully followed by Mexico, Chile, Colombia and smaller countries perpetuated social inequalities, and is now menaced by President Trump's protectionist turn. The current Latin American crisis goes much beyond the reversion of the so-called "Pink Tide". It affects all ideological colours, raising again an old theoretical-political question that stood in the core of dependency theory: is development even possible in Latin America? The key to answer this question – a concept of development that captures non-converging transformation – was not available to Frank, Marini, Bamberger and Dos Santos, among other dependency theorists. Too easily conflating development with catching-up, they reached a dead end. Indeed, as they could see, Latin America was constantly changing, but not in the expected ways. In this paper, I suggest that the concept of uneven and combined development allows for a renewed engagement with dependency theory's core problem, by representing mixed forms of development as the norm, not the exception.

Keywords: Uneven and Combined Development; Dependency Theory; Pink Tide; Latin America; Neodevelopmentalism

¹ This Working Paper condenses two Conference Papers presented at the ISA 2018 and the LASA 2018. It presents the preliminary results of a much broader research agenda. Many of the points mentioned here will be further developed in future publications. I decided for an early publication in a Working Paper format because the text discusses very contemporary political events in Latin America, therefore publication timing was crucial. Comments and critiques are very welcomed. Please direct them to: f.antunes-de-olivera@sussex.ac.uk.

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Introduction

The spectre of a capitalist crisis is haunting Latin America – yet again. Across the region, its effects are all too clear. Over the last couple of years, GDP growth rates have decelerated, in many cases reverting to negative figures. Unemployment is on the rise, as well as poverty and inequality. Social tension is mounting, and violence is out of control. In almost every single country, the incumbent government's popularity is at extremely low levels. Wherever free elections are expected for 2018, opposition parties are likely to win.

The contemporary crisis is being described as the 'ebbing' of the so-called 'Pink Tide' (Rojas 2017). From different theoretical perspectives, the academic literature is exploring in great details the limitations of left-wing administrations in Latin America over the last two decades (Sankey and Munck 2016; Webber 2017; Grigera 2017; Filgueira and Martínez Franzoni 2017; Funk, Hinojosa, and Piscopo 2017; Loureiro 2018). The shortcomings of the Pink Tide are, however, only part of the picture. Social and economic crises are a recurring phenomenon in Latin America. They form an identifiable historical pattern of high expectations and bitter disillusion. Furthermore, the contemporary Latin American crisis extends well beyond the countries that tilted to the left over the previous two decades.

Is it possible to identify a unifying logic underpinning the recurrence of crises in Latin America? Can the contemporary crisis be explained by long-lasting structural features of Latin American peripheral capitalism?

Dependency theory writers of the 1960s and 1970s clearly identified the cyclical character of Latin American crises. In pioneering efforts of conceptualisation, they made original and often underestimated contributions to fields as International Political Economy and Sociology of Development. As dissenting voices from the global south, writing mainly in Spanish and Portuguese, their ideas were not fully understood in central academic circles and are now largely forgotten. In order to move beyond short-range contemporary accounts of the contemporary Latin American crisis, this article retrieves key concepts from Marxist dependency theory, reassessing the work of Theotonio Dos Santos (1978; 2011b [1978]), Vania Bambirra (1974b, 1974a, 1978) and Ruy Mauro Marini (2009a[1973], 1978).

Notwithstanding its valuable insights, Marxist dependency theory reached its limits due to an incapacity to define a consistent concept of development, a problem that stems, arguably, from classical historical materialism. Too easily conflating development with capitalist catch-up, dependency writers struggled to conceptually capture non-converging forms of development. Moving beyond dependency theory, I suggest that this theoretical framework can be coupled with a contemporary redefinition of development, based on the concept of Uneven and Combined Development (Rosenberg 2006; 2013a; 2016; 2017).

While U&CD makes it possible to update and push the limits of dependency theory, Marxist dependency theory can enrich the U&CD framework with mid-range concepts tailored for the analysis of development in the periphery of global capitalism, such as the ‘super-exploitation of labour’ (Marini 2009a [1973]), ‘peripheral fascism’ (Dos Santos 1978) and ‘dominated-dominant’ ruling classes (Bambirra 1978). Incorporating these concepts, this article defines a tentative political economy of U&CD and applies it in the analysis of the contemporary Latin American crisis.

In a nutshell, rather than an ‘ebbing of the Pink Tide’, the multifaceted contemporary Latin American crisis is better understood as an outcome of never resolved deep social contradictions that emerge from the super-exploitation of labour and the consequent unequal exchange vis-à-vis central capitalist countries. The particular form of class stratification prevailing in the region precludes the appearance of powerful autonomous modernising elites within the national bourgeoisies, reproducing ‘dominated-dominant’ classes instead. The social impasse weakens the possibility of national democratic class-compromise, unfolding in irregular economic performances and overly-repressive, peripheral-fascist states. At the same time, as dependency theorist insisted, it also creates the conditions for radical social transformation.

Well beyond the Pink Tide – the contemporary crises in a broader historical and geographical perspective

The impact of walking on the streets of Latin American cities and seeing with one’s own eyes the renewed face of poverty can hardly be captured in numbers. Claudio Katz mentions the ‘sudden generation of 1.4 million new poor people’ (2016, 1) in the first 90 days of Argentina’s

new federal administration. Indeed, immediately after taking office, in December 2015, President Mauricio Macri announced harsh structural adjustment policies, including the revision of subsidies on public tariffs. The cost of essential household services such as electricity, water and gas increased by percentages varying from 400% to 1800% (Katz 2016, 1). The Argentinian statistics institute reported 15 months of continuous contraction of industrial activity between February 2016 and April 2017 (INDEC 2017, 3).

In Venezuela, the prolonged political and economic crisis seems unlikely to end any time soon. The new constitutional reform called for by President Maduro to counterstrike the opposition – which won the majority in the 2015 legislative elections – reinforced his own power but further antagonised the middle classes. According to estimates, 1.2 million people have migrated out of Venezuela in the last two years (Forero 2018). In 2014, the last year reported to the World Bank database, per capita GDP contracted by 5.2%.² The economic situation has marginally improved since the recovery of international oil prices, and President Maduro may emerge triumphant in the aftermath of the deeply contested electoral process scheduled for the following months. Nevertheless it is clear that the years of high growth and wealth distribution that characterised the heyday of Chavismo between 2004 and 2008 are over.

Bolivia and Ecuador, which had also shown very promising economic and social achievements in the previous decade, are now passing through potentially disruptive economic slowdowns, and falling into political crises of their own. While in Bolivia President Evo Morales is putting his legacy at risk by ignoring the results of the 2016 referendum and insisting on presenting himself as a candidate in the upcoming elections (Araya 2017), in Ecuador the new President Lenin Moreno antagonised the previous president, Rafael Correa, and adopted economic policies that are undermining the basis of the so-called ‘Revolución ciudadana’ (Redin 2017). Even in the tranquil Uruguay, divisions within the government coalition and a new conflict with agrarian producers are challenging President Tabaré Vasquez and the solid hegemony of Frente Amplia at large (Caetano 2017).

Yet, nowhere in Latin America is the contemporary crisis as deep as in Brazil. The laudatory political economy literature celebrating the rise of Brazil to a global power status aged very fast. It started with Goldman Sachs’ famous BRICS’ report, which predicted an average GDP growth of 7.5% over the ten years following 2001, putting Brazil side by side with Russia,

2 For the sake of comparison, all GDP figures quoted in this article are from the WorldBank database (World Bank 2017).

India and China as new countries that should be taken into account for the designing of global economic governance structures (O'Neill 2001). After that, a number of authors embraced a short lived 'Brazil Mania'. Brainard and Martinez-Diaz (2009) optimistically evaluated the chances of Brazil becoming an 'economic superpower' in the foreseeable future. James Davidson was so convinced that 'Brazil is the new America' that he finishes his book recommending his readers to 'secure a foothold in Brazil for yourself and your family. Obtain a Brazilian residence, or even a Brazilian passport, to assure that you will always be welcome in the country of the future' (2011, 308). More critical approaches, as suggested by Nederveen Pieterse and Cardoso (2014), recognise potential social problems related to Brazil's 'emergence', but take for granted that the emergence was indeed happening.

In contrast with the widespread optimism of just a couple of years ago, instead of taking off to become a world 'economic superpower', Brazil slid to what seems to be the worst economic crisis in its modern history. After stagnating in 2014, GDP contracted by 3.5% in 2015 and 3.5% again in 2016. In per capita terms, GDP contracted by almost 10% between 2014 and 2016, putting it back to the levels of 2010. Following the ILO methodology, the World Bank estimates that youth unemployment reached 24.6% in 2016 (World Bank 2017), while the national statistics institute estimates overall unemployment in the second quarter of 2017 at 13%, rising to 15.8% in the Northeast region (IBGE 2017, 7). More importantly, a very questionable impeachment was moved against President Rousseff, which was immediately denounced as a 'parliamentary coup' (A. Singer et al. 2016). In the process, a Pandora's Box of corruption allegations and shady relations between politicians and some of Brazil's biggest corporations was opened, affecting the whole Brazilian political system. How the current crisis will end is still impossible to tell.

René Rojas describes the contemporary Latin American crisis as the 'ebbing' of the 'Pink Tide', associating it with the effects of the fall in the international prices of raw materials, inasmuch as 'Pink Tide populists have covered social demand by relying strictly on earnings derived from commodity exports' (2017, 74). Grigera (2017) further explores and updates the very problematic concept of 'populism', offering a similar narrative. According to him, the contemporary crisis is a consequence of the way 'neo-populist' administrations have dealt with the external shock represented by falling commodity prices. The most elaborated version of the same argument is proposed by Webber (2017), who offers a penetrating critique of the

developmental presuppositions of left-wing administrations in Argentina, Brazil, Bolivia, Ecuador and Venezuela. Loureiro substantiates this narrative with substantial macroeconomic data (2018). In the same vein, critical academics have been pointing to the many ways the Pink Tide failed to address deeply entrenched gender inequalities (Funk, Hinojosa, and Piscopo 2017; Filgueira and Martínez Franzoni 2017). Curiously, a not entirely different narrative is proposed by neoliberal authors. Lansberg-Rodríguez, for instance, sees the region ‘locked into infeasible populist models’, which ended up disrupted by external economic shocks: ‘The region’s traditional blend of political paternalism and dirigisme, while narrowly sustainable during periods of high commodity prices, consistently becomes unworkable once the macroeconomic panorama darkens’ (Lansberg-Rodríguez 2016, 58)

The ‘ebbing’ of the ‘Pink Tide’ is only part of the story, however. Although not entirely false, this narrative is short-ranged, both geographically and historically. The contemporary Latin American crisis is not limited to the countries whose governments belong to the many shades of the left. Chile, Peru and Honduras, for instance, are facing economic and political difficulties that can hardly be attributed to socialist or neodevelopmentalist policies, quite the opposite. Colombia, and Mexico, bastions of neoliberalism during the Pink Tide, are equally engulfed in their own crises. In both countries, economic performance has been disappointing at best, and Presidents Santos and Peña Nieto struggle with low popularity rates. It is highly unlikely that they will be able to transfer power to their successors in the upcoming election. On top of never-ending security crises, stemming from entrenched social inequalities and chronically unrepresentative political systems, the unexpected victory of President Trump in 2016 dramatically revealed the perils of an economic strategy reliant on privileged access to the US market. A reversion in the US’ commitment to free trade will have disastrous consequences for the countries that bet their futures on the NAFTA or on bilateral free-trade agreements. Immigration restrictions and the threat of mass deportation also menaces one of the most important sources of income for smaller Central American countries: remittances from family members living in the US. In short, the crisis goes far beyond the countries that have turned to the left since the end of the 1990s. It is a truly Latin American phenomenon. The ebbing of the Pink Tide is just part of a broader process

Moreover, from an historical perspective, crises are far from rare events in Latin America. The contemporary crisis is the most recent iteration of a long-lasting pattern that goes

back at least to 1945. With some important variations across countries, the script of every single crisis is remarkably similar. Short periods of economic growth and limited social mobility rekindle the promises of catch-up capitalist development. New development models are announced, international financial institutions and the international press rush to crown new cases of economic success. A couple of years down the line, however, everything that was solid melts into air. Bitter years of recession and political instability follow. Despite important material transformations, extremely unfair social relations are reproduced, changing only to remain substantially the same.

The contemporary crisis is certainly not the first time that Latin America has woken up from catch-up dreams to face the bitter reality of violence, unemployment, poverty and political turmoil. Not long ago, the cycle of neoliberal reforms ended up in similar, disappointment. In the 1990s, almost every single country in the region embraced the Washington Consensus' (Williamson 1990) prescriptions in the hope of attracting a wave of foreign investments and surfing in the soaring tide of 'globalisation'. By the end of the decade, sustained economic growth had failed to materialise, unemployment reached unprecedented levels, and finally unpopular neoliberal administrations were ousted from office (Cohen 2016).

Then, the epicentre of the crisis was Argentina. In the last weeks of 2001, the country descended into a state of ungovernability. Banks were closed, the streets were taken by protesters and the incumbent president had to flee the government palace in a helicopter. The shocking images of economic disaster and social chaos in Buenos Aires were broadcasted live to the whole region, coming to synthesize the deleterious effects of neoliberalism. Just a few years before, however, Argentina was seen as a remarkable case of success, a candidate for economic 'miracle' (Cavallo and Mondino 1995). In the heyday of neoliberalism, between 1991 and 1992, GDP growth was above 10% a year. An optimistic President Menem would write that 'within the next few years, Argentina will have surpassed some European Union countries in terms of population and economic growth' (Menem 1998, 19). However, by the end of the neoliberal cycle, in 2002, per capita GDP was actually 10% less than in 1995.

The 2001 crisis in Argentina paved the way for the Pink Tide, marking the culmination of the broader crisis of Latin American neoliberalism, which included the Mexican crisis of 1995, the Brazilian crisis of 1998-1999, and the 'Water Wars' in Bolivia, in 2000. The rise of neoliberal administrations was premised on the Latin American debt crisis of the 1980s, which

followed the exhaustion of a wide range of top-down, authoritarian-bureaucratic development strategies adopted by blatant or dissimulated dictatorships since the 1960s. Finally, the bureaucratic-authoritarian regimes of the 1960s-1970s were political responses of Latin American ruling classes to yet another crisis, that of classical developmentalism, inspired by Prebisch, Furtado and the ECLAC³ theses, originally proposed in the 1940s and 1950s. In short, at least since the end of the Second World War, every generation of Latin Americans have lived through their own capitalist crises.

Dependency theory reassessed

Why is Latin America so crisis-prone? Why do periods of optimism and apparent progress – such as the recent neodevelopmentalist cycle in Brazil and Argentina or the ‘Revolución Ciudadana’ in Ecuador – always end up making way for the return of poverty and inequality? What are the roots of Latin American permanent underachievement?

Of course, in every single country of the region, each historical or contemporary instance of economic and political crisis can be explained by local circumstances. Latin American history is full of remarkable examples of individual agency and dramatic plot-twists, which can be directly linked to momentous political outcomes. For instance, the recent ‘parliamentary coup’ against President Rousseff (Singer et al. 2016) was precipitated by a blatantly illegal decision of a low court judge to release directly to a prime-time TV news show an unauthorised recording of a private conversation between the sitting President and the former President, Lula da Silva. The recording was extensively used against Lula and Rousseff as evidence that the government was manoeuvring to obstruct justice. This fabricated scandal ended up burning the remainder of the political capital of the Brazilian Worker’s Party, creating the conditions for the institutional rupture that would follow (Anderson 2016).

Notwithstanding the role of individual agency and local particularities in this and any other episode of Latin American history, the cyclical character of severe social, economic and political crises suggests that broader, structural factors may also be at play. The above-mentioned

³ United Nations Economic Commission for the Latin America and the Caribbean. See Bielschowsky (2000) for a comprehensive collection of ECLAC texts.

recording would have had very different effects, had it been released under different circumstances. Indeed, even more damaging leaks directly implicating the incumbent President Temer and other opposition politicians had much less dramatic consequences.

The ambitious challenge dependency theorists set for themselves half a century ago was precisely to uncover the structural factors underpinning the myriad of political and economic events that, at the surface, seem to shape Latin American history. Before we can return to the core problem of this article – the structural conditionings of the contemporary Latin American crisis – let us revisit some seminal concepts proposed by the three most important Marxist *dependentistas*: Ruy Mauro Marini, Theoronio dos Santos, and Vania Bambirra. We will emerge from this theoretical dive with some important clues with which to solve the problem before us.

Marini and super-exploitation of labour

Ruy Mauro Marini is the most complete dependency scholar. His work established the solid foundations of Marxist dependency theory, on which Dos Santos and Bambirra build. Nevertheless, maybe due to the language barrier, his texts are largely ignored in the global north. Very influential in the 1970s, particularly in Mexico, where he went into exile after escaping the 1964 coup in Brazil, Marini's ideas survive in a handful of research centres – notably the Institute for Latin American Studies at the Federal University of Santa Catarina⁴ – as well as in the political praxis of the Landless Worker's Movement of Brazil, whose leader, Joao Pedro Stédile, was a student of Marini in Mexico (Traspadini and Stédile 2005). More recently, his seminal work is being revisited by influential Latin American Marxists, including Professor Claudio Katz (2017; 2018), Adrián Sotelo (2017) and Jaime Osorio (2017).⁵

The core ideas of Marini are clearly synthesised in his most important work, *La Dialectica de la dependencia* – 'the dialectics of dependency'. According to Marini, the 'essence' of Latin American dependency is the 'super-exploitation' of labour (Marini 2009a [1973], 132). This concept refers to the payment of labour below the cost of its social

4 IELA – UFSC. Their webpage amasses valuable contemporary contributions to dependency theory, mainly in Portuguese and Spanish. See <http://www.iela.ufsc.br/>

5 See also Marini et al. (2009) for a series of articles by distinguished contemporary Latin American thinkers in honour of Marini. Currently, there is an exciting debate going on between Claudio Katz (2017) and Jaime Osorio (2017) on the contemporary validity of the concept of 'super-exploitation' of labour.

reproduction. The process of exploitation of labour has a well-established meaning in historical materialist political economy, from which Marini draws. It arises from the fact that labour is a commodity like no other, capable of producing more value than its own value. As Marx puts it, labour is a 'special commodity', 'whose use value possesses the peculiar property of being a source of value' (Marx 2010 [1867], 177). The value of labour is defined in line with the value of the goods and services necessary for his or her subsistence in any given social standard. Nevertheless, during her working hours, the worker produces more value than the value of her own labour – that is, surplus value – making possible the accumulation of capital, even though her was supposedly sold at its value. This, according to Marx, is the 'secret of profit making' (Marx 2010 [1867], 186).

As noticed by contemporary U&CD scholars (Rosenberg 2006; Makki 2015), Marx, just like the other classical political economists and social scientists, originally formulates his theory in abstraction of 'the international', that is, supposing one society in isolation. Only posteriorly, in Part VII of *Capital* Vol.1, are other societies introduced as a condition for the 'so-called primitive accumulation'. Indeed, capitalist accumulation largely happened, and is still happening, through the violent dispossession of global south peoples by Western imperial or new imperial expansion (Harvey 2009). Nevertheless, the exploitation of the rest of the world by emerging capitalist powers is presented by Marx as a historical factor making possible the acceleration of capitalist relations of production on a world scale. It is a process through which 'great masses of men [sic] are suddenly and forcibly torn from their means of subsistence, and hurled as free and "unattached" proletarians onto the labour market' (Marx 2010 [1867], 707). Although acutely aware of the importance of the colonies for the rise of capitalism, Marx did not unpack the uneven and combined relations of production brought about by the colonial expansion. In other words, Marx did not explore the qualitatively differentiated character of international capitalist relations of production. In his view, by compelling 'all nations, on pain of extinction, to adopt the bourgeois mode of production', capitalism was creating 'a world after its own image' (Marx and Engels 2010 [1848], 488).

With the benefit of hindsight, it is now clear that the capitalist world, far from a mirrored image of Europe, is a kaleidoscope of differentiated but inextricably intertwined relations of production. Marini's concept of 'super-exploitation of labour' represents, therefore, a substantial theoretical contribution to historical materialism. It introduces a global south perspective to

Marx's theories of value, production and circulation, identifying the fundamental difference between central and peripheral capitalist economies, namely, the prevalence of the super-exploitation of labour in the latter. In the world periphery, the exploitation of labour reaches a qualitatively different level. The remuneration of labour is not only inferior to the value of the production, as in the centre, but actually lower than the very cost of workers' social reproduction. Hence the prevalence of appalling misery and persistently poor social indicators in peripheral societies. In the global capitalist hierarchy, workers in the global south are one level below the working class in central countries. This situation is only possible when there is a mass of dehumanised people from which the capital owners can constantly take to replace failing and exhausted labour power.

The super-exploitation of labour is not simply a consequence of the unbridled greed of peripheral countries' bourgeoisies, compared with the putative more benign soul of global north capitalists. Of course, the overlapping of class and racial social divides may help to understand the remarkable 'hate against the poor' seen in part of the Latin American elites.⁶ Nevertheless, Marini goes beyond psychological and cultural factors, clearly identifying the economic underpinnings of the less reckless character of the exploitation of labour in the centre of the world economy. According to him, this difference is a consequence of the unequal exchange premised on the super-exploitation of labour in the periphery. The real strength of Marini's argument lies, thus, in the uncovering of the material base of 'secret of unequal exchange' between dependent and central societies (Marini 2009a [1973], 115).

The connection between the super-exploitation of labour in the periphery and the relations of production in the centre is laid out by Marini using Marx's concepts of absolute and relative surplus value. Because surplus value is defined as the difference between the value of labour and the value of its product, it logically follows that the surplus value can be increased either by the 'prolongation of the working day' or by 'the curtailment of the necessary labour time', that is, the relative decrease in the value of labour (Marx 2010 [1867], 320). The value of labour, in its turn, is defined as the cost of the commodities and services the worker needs for his or her reproduction at a given social standard. Therefore, the import of cheap consumer goods from the world periphery contributes to the relative decrease in the value of labour in central countries.

6 For example, see the recent work of Brazilian sociologist Jessé Souza (2015, 2016, 2017).

While increasing the productivity and counteracting the tendency of falling profits, this process creates a mass consumption market, buying the consent of the working class in Europe and the United States, decreasing social tension and creating safe havens for capital. Although marginalised groups still exist at the edges of central societies, constantly reminding the working class that poverty is a just one step away, the bulk of the population can lead materially comfortable if alienated lives, being occasionally rewarded with little treats from the global south – be it an exotic fruit or an incredibly cheap new electronic device.

The idyllic side of capitalism experienced by large parts of the population in the global north contrasts with the everyday experience of the working class in the world periphery. In the *favelas* of Brazil, the *villas miserias* of Argentina, the rural southern communities of Mexico or the Paraguayan *Chaco*, for instance, poverty and insecurity are the norm. Permanently depressed salaries undermine domestic markets. The fundamental source of market dynamism comes from international demand. The constant increase in productivity in central countries reappears in the periphery as a deterioration in the terms of trade, reflecting the widening the gap between the socially necessary labour time to produce typically peripheral and central products and services. In other words, more hours must be worked by peripheral workers to pay for the same imported products and services, which cannot be replaced since they typically represent fundamental links in internationalised production chains. Facing the relative decrease in the value of their exports, capital owners in the periphery resort to increasing working hours and labour intensity, thus reinforcing the phenomenon of super-exploitation. The cycle is complete: peripheral export goods become even cheaper, allowing for a new round of extraction of relative surplus value in central countries, increasing the productivity gap, and once again being reflected in the deterioration in the terms of trade, which can only be compensated through the forceful increase in the quantity of export products, further driving down their relative prices.

As described by Marini, the ‘cycle of capital in dependent economies’ (Marini 2009 [1973], 132) may seem inescapable, leaving no room for ‘the creativity of history’ (Serra and Cardoso 1978, 52). This is the core of Cardoso and Serra’s harsh critique of Marini’s *Dialetica de la dependencia*, that came to mark the split of dependency theory into revolutionary and reformist branches. However, accusing Marini of ‘economicism’ is unfair. Although clearly establishing the mechanisms of dependency both in the sphere of circulation and production, Marini and the other Marxist dependency theorists also identify tensions, contradictions and

counter-tendencies. Marini's theoretical work is complemented by his own historical writings (Marini 2008 [1966], 1974), and expanded by the rich sociological analysis proposed by Dos Santos and Bamberger.

The Cuban Revolution suggested that an altogether different path was available for Latin American countries (Bamberger 1974b). Furthermore, the super-exploitative labour relations in Latin America, the prevalence of imperialism and the peculiar formation of state bureaucracies result in complex social disputes, opening the possibility of class coalitions that may assume different characters, from broad democratic fronts to peripheral fascism (Dos Santos 1978). The dichotomy 'Underdevelopment or Revolution', proposed by Gunder Frank (1969) only means necessary underdevelopment if one is willing to automatically discard social revolution as an alternative. Instead of insurmountable limitations to development, the relations of dependency are better understood as complex political, social and economic structures, i.e., the parameters within which class struggle unfolds in the periphery.

Dos Santos: fascism or socialism

If Marini establishes the solid theoretical foundations of Marxist dependency theory with the definition of the concept of super-exploitation of labour, the most sophisticated sociological analysis of dependency is proposed by Theotonio Dos Santos.⁷ The only member of the first generation of Marxists *dependentistas* still intellectually active, at 82 years old, Dos Santos holds an Emeritus Professorship at the Federal Fluminense University and is a senior associate researcher at the State University of Rio de Janeiro. His recent publications include considerations on the global impact of rising powers – particularly China (Dos Santos 2010; 2011) –, as well as a balance of dependency theory and his own academic life, summarised in a speech given upon receiving the World Marxian Economic Award (Dos Santos 2013).

Theotonio Dos Santos started his intellectual trajectory at the University of Brasilia shortly after its foundation, in the early 1960s. Just like the city of Brasilia itself, its University embodied Brazil's modernisation dream, aspiring to be a cradle for bold, original theoretical

⁷ I would like to wholeheartedly thank Theotonio dos Santos for the long interview that he graciously gave to me. His perspective was very important to clarify some aspects of the original formulations of dependency theory that had so far escaped me. At the very time I was writing this section, I was surprised by the news of Dos Santos' passing, on the 27th of February 2018. I decided to leave the references to his life in the present, as a tribute.

perspectives on development. The Marx's Capital reading group at that university brought together Ruy Mauro Marini, Vania Bambirra and Theotonio dos Santos, among other distinguished Brazilian Marxists. Stripped of his academic position after the right-wing civil-military coup of 1964, Dos Santos escaped to Chile, where the original dependency group would be reunited. Although a synthesis of his ideas appears in some articles published in English (Dos Santos 1970; 1977a, 1977b), his original contributions to international political economy and development studies are still largely ignored in the global north.

Particularly relevant to understanding the contemporary Latin American crisis is Dos Santos' critique of Latin American developmentalism and his detailed analysis of the sociological conditions that make possible the appearance of strong authoritarian states in structurally dependent countries (Dos Santos 1977a; 1978). His theses represent a major challenge to the ECLAC development school. Extremely influential in the 1950s and 1960s, the ideas of Raúl Prebisch and Celso Furtado largely conflated development with industrialisation, explaining underdevelopment as a consequence of the tendency of deteriorating terms of trade between raw materials vis-à-vis industrialised goods.⁸ Because of their exaggerated faith in industrialisation, the classical Latin American developmentalist school was fundamentally barred from explaining the 1960s crisis, particularly in Argentina, Brazil and México, where important industrial heartlands had been established since the 1940s. Even more puzzling was the fact that the nascent industrial bourgeoisie did not lead catch-up development projects like its peers in other late industrialising countries, failing to play the historical role expected from it. In decisive moments of confrontation, as seen in the 1960s, this fraction of the ruling class fell back into alliances with the decaying agrarian oligarchy and foreign capital, abandoning nationalist governments and supporting conservative military coup d'états backed by the US.

The starting point of Dos Santos' argument is the realisation that the industrialisation process in Latin America did not bring an end to relations of dependency in relation to the centres of global capitalism, rather it paved the way for new forms of imperialist domination in the aftermath of the Second World War (Dos Santos 1978, 28). The author's pioneering account of the intrinsic limitations of the industrialisation process of Latin America – largely dependent on foreign capital – aims exactly at explaining the crises of classical developmentalism and the subsequent rise of military dictatorships across the region in the 1960s and 1970s. According to

⁸ Both Prebisch (1981) and Furtado (1996) would later come to recognise the limitations of the early ECLAC theses on the transformative powers of industrialisation.

Dos Santos, the peripheral industrialisation process failed to integrate the booming urban population into the labour market, creating a middle class and a sub-proletarian⁹ mass instead. This happened partially because the industrialisation was based on labour-saving technologies imported from global north countries, in part because it was led by foreign capital, whose commitment to long-term investments in the capital goods sector in the periphery was rather limited. The result was an incomplete and foreign-induced form of industrialisation, which conditioned the transformation of Latin American social relations:

In this situation, all classes in the system of power are reformulated. The traditional oligarchy descends in the ruling class rankings, becoming a rather residual sector. The industrial bourgeoisie is compelled to convert itself into a minor partner of foreign corporations. Part of the middle classes is incorporated into managerial functions and largely becomes wage labourers of big capital (Dos Santos 1978, 28).

The profoundly uneven process of modernisation of Latin American countries induced forms of association between national and international capital, as well as a radical split within the working class. With important variations from country to country and from region to region, substantial fractions of the working class were formally integrated into the capitalist labour market, experiencing a peculiar form of peripheral welfare-state, including advanced labour rights and access to public services and consumer goods. During the 1950s and 1960s, new modern buildings mushroomed in elegant middle-class neighbourhoods like Copacabana, in Rio de Janeiro, or Recoleta, in Buenos Aires. At the same time, large zones of urban poverty formed in other parts of Latin America's fast-growing metropolises. They became the home of the massive contingents of population that migrated from the countryside chasing the promise of a better life, but that never had the opportunity to find stable jobs. The lack of formal employment, combined with rapidly growing birth rates and increasing life expectancy, meant that a substantial proportion of the population was precariously integrated into informal and insecure labour markets, selling their labour power on a daily basis, in exchange for extremely low salaries.

The explosive social contradictions nurtured by the dependent processes of industrialisation opened up new revolutionary possibilities for Latin America, but also brought

⁹ The concept of sub-proletariat, meaning the fraction of the working class that never managed to be fully integrated in the modern capitalist economy, is originally proposed by Paul Singer (2002 [1973]), and has been recently recovered by Andre Singer in his influential account of 'Lulism' in Brazil (2012).

the danger of authoritarian, top-down development alternatives. Dos Santos is explicit about the centrality of ‘human freedom’ as the ultimate determinant of the outcomes of what he calls ‘the Latin American crisis’ (1978, 47). Contrary to the reductionist reading of dependency theory, he places great emphasis on the agency of subordinated classes in determining their own history. At the same time, Dos Santos poses a direct critique to the ever-renewed modernisation strategies advocated by State bureaucracies, the industrial fraction of national ruling classes and international capital. The defeat of classical developmentalism, which ultimately failed to unite different class interests in a national and democratic development project, led to an uneasy social deadlock. In the historical circumstance described by Dos Santos, two outcomes seemed possible:

Either we revolutionarily and decidedly move forward towards socialism and open a path of development and progress for the large masses of our countries, or it will be necessary to appeal to the fascist barbarism, the only way it is possible to guarantee for capital the conditions for a temporary political survival, so that it can continue its dependent development, based on the super-exploitation of the working class (...). This kind of ‘economic development’ could only be imposed with the support of the most barbarian tyranny (Dos Santos 2011b [1978], 567).

The contemporary Latin American crisis bears a striking resemblance to the crisis of classical developmentalism in the 1960s and 1970s described by Dos Santos. The social tensions identified by the author and the contradictions engendered by the associated character of Latin American national bourgeoisies are still relevant today. The extreme right is on the rise in some countries again, and authoritarian military alternatives that seemed totally unimaginable one decade ago are now openly spoken of by high-ranking US officials.¹⁰ Softer forms of authoritarianism and disregard for democracy, such as the parliamentary coups in Brazil and in Paraguay, are evidence that the choice so clearly spelt out by Dos Santos is still before us.

Bambirra, the legacy of the Cuban Revolution, gender and the dominated-dominant classes

¹⁰ In a speech at the University of Texas before his recent visit to Latin American countries, the US Secretary of State Rex Tillerson reportedly said that ‘In the history of Venezuela and South American countries, it is often times that the military is the agent of change when things are so bad and the leadership can no longer serve the people’ (*BBC News* 2018).

One of the crucial differences between the contemporary crisis and the crisis of classical developmentalism is that, in the 1960s and 1970s, the revolutionary alternative was perceived as a real possibility. In 1959, a social revolution emerged in one of the Latin American countries where the relations of dependency with the US was the strongest. The Cuban Revolution is the key historical event that animated dependency writers. Gunder Frank's influential essays, for instance, published in book form in 1969, explicitly 'arise out of the author's attempt, like that of millions of others, to assimilate the Latin American revolution and the inspiration it finds in the Cuban Revolution' (1969, ix).

Vania Bambirra is the dependency writer that best captures the Cuban revolutionary spirit. Her penetrating book on the Cuban Revolution (Bambirra 1974b) remains one of the most complete accounts of the revolutionary process. Bambirra puts forward a comprehensive sociological and economic analysis, presenting a convincing critique of Jean Paul Sartre's (1961) romanticised narrative, excessively focused on the heroic deeds of Fidel Castro and the original group of guerrilla fighters. Unfortunately, like what has happened with her more theoretically driven writings, her historical work is totally ignored in the global north and is now largely forgotten even within Latin America. In the case of Bambirra, beyond the overall decline of dependency theory in the 1980s, some form of intellectual patriarchalism seems to have written her out of the canon of Latin American political economy, notwithstanding her substantial and original contributions. Despite being an important member of the original dependency group at the University of Brasilia, and later in Chile and Mexico, her name is often omitted in male-written literature reviews of the dependency school (Chilcote 1974; Kaufman, Chernotsky, and Geller 1975; Palma 1978; A. Smith 1978, Smith 1979), with the honourable exception of Cristobal Kay (2010).

Bambirra's work includes not only the historical-sociological analysis of the Cuban Revolution, but also pioneering considerations on gender inequalities under conditions of structural dependency and the particular challenges of women's struggle against capitalism in Latin America (1972, 1978). Refusing a perspective centred in women's experience 'in general', as 'women in general does not exist' (Bambirra 1978, 38), the author emphasises class distinctions as the determining factor of the differentiated social roles women play: 'it is easy to see that the working-class woman is subject to a two-fold exploitation, as a worker and as a woman. She works two shifts; one at the factory and one at home'. Meanwhile, 'the bourgeois

woman transfers the substance of her exploitation to other women, such as her servants'. For that reason, 'women should be twice as revolutionary, precisely because they are twice exploited' (Bambirra 1978, 38-39).

For the purpose of this article – the interpretation of the contemporary Latin American crisis – the most important contribution of Vania Bambirra can be found in her theoretical defence of revolutionary Marxist dependency theory against reformist versions, condensed in the concept of 'dominated-dominant classes'. Her critique of Cardoso and his collaborators (Cardoso and Serra 1978; Cardoso and Faletto 1979[1967]) are particularly insightful. Bambirra clearly debunks the idea that Marxist dependency theory is 'economicist', calling for an integrated social, political and economic analysis of dependent development (Bambirra 1978; 2012 [1974]).

The reformist strain of dependency theory focused the analysis on the political and sociological aspects Latin American 'dependent capitalist development' (Cardoso 1972, 89), trying to avoid the limitations of what they label deterministic versions of dependency theory. According to Bambirra, by ignoring the structural conditionings of dependency, which stem from uneven relations of production, Cardoso and Faletto (1979 [1967]) missed the big picture:

It is just like watching the performance of a dance company and noticing the movements, but without the possibility of hearing the sounds that give meaning and nexus to their evolutions. (...) Therefore, because of the deficiencies in the field of economic analysis, the political and sociological analysis end up being very limited (Bambirra 2012 [1974], 50)

What is more important, the theoretical limitations of Cardoso's perspective would have extremely relevant political consequences. In an article aimed specifically at Marini's *Dialectics of dependency*, Cardoso and Serra (1978) suggest that the revolutionary alternative is 'voluntarist'. In its place, the authors ambiguously propose 'diversified and contradictory options between the classes and within the same class' (1978, 52), reviving the perspective of modernising alliances between fractions of the ruling class and the working classes.

This 'neodevelopmentalist' perspective (Marini, 1978), fully embraced in Cardoso's 1994 presidential campaign manifesto (Cardoso, 2008 [1994]), repeats the fundamental mistake of classical Latin American developmentalism, namely, the faith in the peripheral bourgeoisies' commitment to democracy. Against these reformist perspectives, Vânia Bambirra powerfully

captures the true character of Latin American ruling classes in the conclusion of her book *Dependency Theory, an Anti-critique*. Forty years later, her words remain insightful:

The lack of understanding of the most basic and distinctive characteristic of Latin American bourgeoisies as dominated-dominant classes leads to the split between the anti-imperialist and the anti-capitalist struggles, and the confusion when it comes to identify the enemies and the allies of the proletariat in the revolutionary process; in short, it leads to the utopian vision that the Latin American bourgeoisies still have the possibility to lead the struggle for profound economic and political changes of democratic character (Bambirra 1978, 104).

Dependency theory and the political economy of uneven and combined development

Much of the original critique of dependency theory in the global north focuses on Frank's writings, either ignoring or misrepresenting the contributions of Marini, Dos Santos and Bambirra. Tony Smith, for instance, argues that 'the chief feature of the dependency school is its insistence that it is not internal characteristics of particular countries so much as the structure of the international system — particularly in its economic aspects—that is the key variable to be studied in order to understand the form that development has taken in non-communist industrializing countries' (1979, 248). This crude reduction of the rich dependency tradition to the simplest claims made by Frank in his influential 1966 article¹¹ misrepresents dependency theory as a form of international and economic determinism, failing to acknowledge the sociological works of Dos Santos (1978) and Bambirra (2012[1974]), as well as the historical writings of Marini (2009b [1966]).

Particularly among global north political Marxists, Gunder Frank is immediately associated with Immanuel Wallerstein (1974), and therefore subject to the devastating critique proposed by Brenner (1977, 28-29) against the notion that capitalism originated in the commercial expansion of Europe. Leaving aside the oversimplifications in Brenner's reading of Wallerstein (Denemark and Thomas 1988), the argument only partially affects Gunder Frank, and totally misses the most elaborate version of dependency theory, which, as I have shown, derives unequal exchange from the combination of uneven productive relations. Finally, sometimes Cardoso's reformist dependency theory is misread as an improved, less deterministic

11 See Antunes de Oliveira (2017) for a contemporary interpretation of Frank (1966).

version of Frank's ideas (Kaufman, Chernotsky, and Geller 1975; Palma 1978; Halperin-Donghi 1982), instead of as a step back to the developmentalist tradition (Marini 1978). The brief review of some of the key concepts proposed by Marini, Dos Santos and Bamberra in the previous section shall suffice to dismiss these limited readings that prevailed in the global north.¹²

A more sophisticated critical engagement with dependency theory has been proposed by Latin American decolonial writers (Esteva 1992; Grosfoguel 2000; Escobar 1992, 2010; Mignolo 2011). Based on a deeper knowledge of the dependency literature, the decolonial critique aims at the very concept of development, implicit in the work of the *dependentistas*. Building on the classical developmentalist framework of the ECLAC, in opposition to which dependency theory rose in the first place, Marini, Dos Santos and Bamberra identified economic, social and political factors that conditioned Latin American underdevelopment. Hence, the dichotomy of development-underdevelopment and the existence of 'developed' and 'underdeveloped' countries were too readily accepted.

As suggested by Esteva, 'the very discussion of the origin or current causes of underdevelopment illustrates to what extent it is admitted to be something real, concrete, quantifiable and identifiable' (1992,7). Citing Bamberra, Ramon Grosfogel identifies a crucial contradiction in the dependency discourse. On the one hand, dependency writers identify structural limitations to capitalist development in Latin America; on the other, they still believe in the modern nation-state as a means to achieve an alternative form of development (2000, 362). Although originally formulated as a critique to modernisation theories, therefore, dependency theory is part of 'the *longue dureé* of the ideology of modernity in Latin America', inasmuch as '*dependentistas* were caught up in developmentalist assumptions similar to the intellectual currents they attempted to criticize' (2000, 372).

The problem powerfully identified by decolonial and post-development authors is a real theoretical shortcoming of the first generation of Marxist dependency writers. It stems directly from the problematic definition of development in Marx's own writings.¹³ Nevertheless, the recent recovery and expansion of Leon Trotsky's concept of uneven and combined development (U&CD) allows for a renewed engagement with dependency theory. Free from the theoretical

12 For notable exceptions, see Chilcote (1974); and Kay (2010).

13 There is no space here for a full review of Marx's concept of development. While some authors identify its deterministic and Eurocentric aspects (Nisbet 1969; Landes 1998; Said 1979), based mainly on texts such as the 'Preface' to *A Contribution to the Critique of Political Economy* (Marx 2010 [1859]), others paint a more nuanced picture, evoking later texts (Shanin 1983; Selwyn 2014; Pradella 2015; Anderson 2016). The debate itself is an indication that a consistent definition of 'development' is missing in Marx's original writings.

limitations arising from deterministic and Eurocentric understandings of development, the key concepts proposed by Marini, Dos Santos and Bamberger can be retrieved as the basis for a political economy of uneven and combined development.

Trotsky's ideas were not strange to Marxist *dependentistas*. Ronald Chilcote highlighting the similarities between Trotsky's theory of permanent revolution and dependency theory, maps Trotsky's influence among Latin American writers at large (2009, 734; see also Mantega 1982). In fact, Trotsky's own writings on Latin America anticipated some of Marxist dependency theory's theses, although he lacked the concept of super-exploitation of labour, as well as a deep sociological and historical knowledge of the region. The most evident point of contact between Trotsky's theories of permanent revolution and dependency theory is the refusal of rigid stages of development, through which every nation would have to pass. For instance, in his 'Fourth International Manifesto', Trotsky included a section on Latin America, in which he claims that 'the victory of the international proletariat will deliver the colonial countries from the long-drawn-out travail of capitalist development, by opening up the possibility of arriving at socialism hand in hand with the proletariat of the advanced countries' (1974 [1939], 206). This does not mean that the working class in Latin America should have a passive role in the world revolution. On the contrary, Trotsky reclaims the agency of subordinated peoples, admitting that the revolution may actually start in the periphery:

The perspective of the permanent revolution in no case signifies that the backward countries must await the signal from the advanced ones, or that the colonial peoples should patiently wait for the proletariat of the metropolitan centers to free them. Help comes to him who helps himself. Workers must develop the revolutionary struggle in every country, colonial or imperialist, where favorable conditions have been established, and through this set an example for the workers of other countries (Trotsky 1974 [1939] 206).

Like Trotsky's better-known passages from the *History of the Russian Revolution* (2008[1932]) and *The Permanent Revolution* (1986 [1928]), the rejection of rigid stages of development in Trotsky's writings about Latin America represent a major theoretical and political departure from the Marxist orthodoxy of the 1930s and 1940s, marked by the 'pedantic, lifeless classification given by the present programme of the Comintern' (Trotsky 1986 [1928], 279). Nevertheless, the simple refusal of pre-determined stages of development is not enough to stand up to the decolonial and post-development challenge. References to 'advanced' and

‘backward’ countries, as well as the ‘cultural class’ of countries (Trotsky 2008 [1932], 5) are signs of Trotsky’s entrenched Eurocentrism. As put by David Blaney and Arlene Tickner, uneven and combined development ‘remains grounded in an ontology of development’. Therefore, it cannot fully overcome Western colonial modernity: ‘[t]he ladder of development may be tipped a bit, but not brought down’ (Blaney and Tickner 2017, 74).

Although intended as a critique of contemporary versions of U&CD, aiming specifically at Rosenberg (2016), Blaney and Tickner’s remarks miss the point by underestimating the depth of the conceptual revision put forward by contemporary U&CD. Understanding ‘development’ simply as the result of the interplay between class struggle and international pressures and opportunities, contemporary U&CD refuses the moral connotations normally attached to that concept. Rosenberg’s extension of Trotsky’s concept of development beyond its original purpose of explaining late industrialisation processes entails a substantial transformation of U&CD. In his own words, ‘when we release UCD from the time-bound context of its original formulation, this empties “development” of its modernist Eurocentric content’ (Rosenberg 2017, 101). Understood in this much broader sense, any historical experience of ‘development’ involves unevenness and combination. As shown by Anievas and Nişancıoğlu (2015), the rise of capitalism in Western Europe itself can be explained in terms of U&CD.

Exactly because every instance of development is uneven and combined, U&CD actually captures very little of the historical specificity of the development trajectory of each society.¹⁴ No doubt it offers a better theoretical starting point than Eurocentric or stageist notions of development, but to inform fruitful analysis of concrete developmental outcomes, it requires mid-range concepts, capable of specifying the way international pressures and opportunities interact with class struggle. Drawing on Trotsky’s *History of the Russian Revolution*, Rosenberg identifies two important expressions of U&CD. The first one is the ‘whip of external necessity’, meaning the geopolitical competition among political entities, with the stronger ones exerting pressure on the weaker (2013a, 196). The second is the ‘privilege of backwardness’, which, in Trotsky’s words, ‘permits, or rather compels, the adoption of whatever is ready in advance of any specified date, skipping a whole series of intermediate stages’ (2008 [1932], 4). These expressions should not be seen as provoking a ‘straightforward acceleration of an ultimately unidirectional developmental process’ (2013a, 196). Rather, the effects of the ‘whip of external

¹⁴ This is one of the key points of Rioux’s (2014) and Tescke’s (2014) critique of U&CD. In my view, the incompleteness of the contemporary U&CD framework should be taken as an open invitation for historical research and further theoretical specification.

necessity' and the 'privilege of backwardness' are mediated by the specific characteristic of the hegemonic 'political groups' in a given society (2013a, 197).

The 'whip of external necessity' and the 'privilege of backwardness' were originally defined in relation to geopolitical competition. A similar use appears in contemporary historical sociological narratives informed by U&CD. In Kamran Matin's *Recasting Iranian Modernity*, for instance, the 'centralised and absolutist character of premodern Iranian states' are explained in terms of the impacts of the 'nomadic whip of external necessity', generating 'an amalgamated nomadic-sedentary state form' (2013a, 20). In Anievas and Nişancıoğlu's *How the West Came to Rule* (2015) there are many instances of the operation of the whip of external necessity, one of the most notable being the geopolitical pressure of the Ottoman Empire on European Christendom. Both works rely on a number of subsidiary, mid-range concepts beyond the whip of external necessity and the privilege of backwardness, including 'substitution', 'historical reshuffling' (Matin 2013, 18), 'advantages' and 'penalties of priority' and 'contradictions of sociological amalgamation' (Anievas and Nişancıoğlu 2015, 44). These mid-range concepts employed in historical sociological narratives capture the dynamics of inter-societal interaction over the *longue durée*. Indeed, they are directly derived from Trotsky's narrative of the formation of the Russian state in the first chapter of the *History of the Russian Revolution*, the '*locus classicus*' of the concept of uneven and combined development (Rosenberg 2013b, 583).

For shorter-term international political economy narratives, however, mid-range concepts capable of connecting the general concept of uneven and combined development and specific material outcomes are still largely missing.¹⁵ This is exactly the point where U&CD and Marxist dependency theory cross paths again. The extended understanding of development coming from contemporary U&CD sheds new light on classical Marxist dependency concepts, potentially releasing them from Eurocentric implications. At the same time, concepts such as 'super-exploitation of labour', 'peripheral fascism' and 'dominated-dominant classes' are exactly the kind of mid-range concepts needed to operationalise U&CD for international political economy analysis.

The most important contemporary form of the 'whip of external necessity' repeatedly lashing Latin America are successive international economic crises, which entail the reduction of export prices and investments, prompting new cycles of super-exploitation of labour. This

¹⁵ For pioneering attempts at international political economy analysis drawing on contemporary U&CD, see Morton (2011) and Germann (2017).

realisation follows Marini's insight that 'the use of political and military violence to exploit weak countries' becomes increasingly 'superfluous' under the conditions of global capitalism. Instead, 'international exploitation can progressively rest on economic relations' (2009a [1973], 120). In the absence of military confrontation from abroad, the crucial danger for the reproduction of Latin America dominated-dominant classes come in the form of sharp international capital fluctuations. Lashed by the whip of external necessity, social classes and class fractions compete for institutionalised state tools to deflect its impact. In that context, peripheral fascism becomes a common strategy of Latin American ruling classes to impose on subordinated classes the burden of increased super-exploitation. Although responding to similar structural conditionings, the resulting development trajectory in each country of the region is unique, since it depends on the unfolding of specific class disputes.

The contemporary Latin American crisis: Unevenness, combination and dependency

The core claim of this article is that the political economy of uneven and combined development can explain the contemporary Latin American crisis in a much more comprehensive way than the varied accounts of the 'Pink Tide ebbing'. Naturally, as highlighted by Webber (2017); Grigera (2017); Sankey and Munck (2016); Loureiro (2018), among others, the international crisis of 2008-2009 and the subsequent fall in commodity prices, in 2014-2015, were instrumental in the destabilisation of 'neodevelopmentalist' or 'neopopulist' administrations in countries like Venezuela, Brazil and Argentina – and, to a lesser extent, Bolivia and Ecuador. The relevant question, however, is not what triggered the contemporary crisis, but why it had such a profound social and economic impact. At that point, answers are unsatisfactory. They basically reproduce the liberal prejudice against the so-called Pink Tide (Lansberg-Rodríguez 2016). 'Neopopulist' or 'neodevelopmentalist' administrations are said to have overexposed their respective countries to external shocks, relying on unsustainably high levels of public spending in order to co-opt social movements, buy the political support of traditional oligarchic elites, or appease crony capitalists.

In contrast, the Marxist dependency theses offer a better way to understand the contemporary crisis, particularly when coupled with U&CD. In face of the external pressure

represented by the fall in export commodity prices and international investments, the Latin American dominated-dominant classes reacted as expected. They attempted to increase the super-exploitation of labour. In short, a new cycle of dependency like those described by Marini (2009a [1973], 132) was set in motion: cheaper consumer goods became available for the global north, increasing the relative productivity of labour of central countries and helping them overcome the international crisis. At the same time, salaries in the periphery were forced down to maintain the profit rates of dominated-dominant classes. In Brazil, for instance, the legal minimum wage was raised by only 1.8% in 2018, well below the inflation rate of 3%. This represents a salary reduction in real terms, despite the fact that the legal minimum wage (currently R\$ 954.00, or about U\$ 300.00) was already little more than one quarter of the actual living wage, according to the Trade Union Statistics Bureau (DIEESE 2018).

Of course, the new cycle of super-exploitation and dependency triggered by the international crisis of 2008-2009 and the subsequent drop in export commodity prices was met with varied forms of resistance and opened a new chapter in class conflict throughout Latin America. As extensively theorised by Dos Santos (1970; 1977a; 1977b; 1978), the state machinery is essential to the social imposition of super-exploitation and the repression of dissent. Two crucial capabilities of the state had to be promptly mobilised: the macroeconomic management arm, normally represented by Central Banks and Finance Ministries, and the properly repressive arm, represented by the military and police institutions. The macroeconomic management arm can shield or compensate the ruling classes' losses through tax breaks, differentiated interest rates and targeted incentives, while deflecting the costs to the lower layers of the society through austerity measures and exchange rate manipulation. The repressive arm has the dirty role of instilling a general sense of fear, aimed at demobilising working class organisations. The combination of the use of the two arms of the state has varied from country to country, according to local conditions of class struggle.

In countries like Argentina, Brazil, Bolivia, Ecuador, Venezuela, and even Uruguay, where elected governments represented obstacles to the effective mobilisation of the macroeconomic management and the repressive arms of the state for the imposition of higher levels of super-exploitation, national ruling classes initiated fiery campaigns of economic and political destabilisation. The crisis of the Pink Tide, therefore, has much deeper roots than the errors or shortcomings of 'neo-populist' administrations, as most of the contemporary literature

suggests. However critical we are of neodevelopmentalist administrations, they come under fire because of their modest merits, not because of their shortcomings.

Administrations like those of the Kirchners in Argentina, Correa's in Ecuador or the Worker's Party in Brazil, which included important fractions of the working class, refused to fully apply the economic agenda demanded by national ruling classes to counter-strike the international crisis, trying conciliatory solutions instead. Tax breaks for the big corporations were combined with a fierce defence of wage and employment levels along with substantial cash transfers to the poorest and attempts at reducing interest rates for productive investments. By antagonising the banks and, particularly in the case of Argentina, the international capital, these neodevelopmentalist administrations tried to break the bourgeoisie in its productive and financial fractions, locking the former into the neodevelopmentalist class alliance and imposing at least part of the adjustment burden on the latter. Furthermore, because of their commitment to democracy and their history of resistance against the 1960s-1970s dictatorships, the political leaderships of neodevelopmentalist administrations are disinclined to mobilise the repressive arm of the state to crack down on rising social mobilisation.

The counter-strike of the ruling class was devastating. Beyond the economic war waged through production boycotts and rising inflation, the highest layers of the working class, i.e. the traditionally conservative Latin American middle classes, were actively mobilised under moralising banners such as the fight against corruption. Cynically constructed by the mainstream media – controlled by national bourgeoisies – as an exclusive sin of neodevelopmentalist administrations, corruption provided the perfect pretext for the middle classes to express their atavistic hate and fear of lower social classes in profoundly stratified societies (Souza 2016).

The outcomes of the recent period of social confrontation varied from country to country. In countries where fractions of the working class had a more solid grip on the state, particularly in Venezuela, the confrontation escalated to levels close to a civil war. In Ecuador, the ruling classes managed to co-opt some neodevelopmentalist leaderships, such as the new president Lenin Moreno. In Argentina, the media mobilisation and the divides within the Peronist party allowed the ruling class to retake full control of the state through elections. A similar process has just taken place in Chile, although Bachelet's administration never really represented any relevant threat to the ruling classes. In Bolivia, Peru and Uruguay the game is still being played – scenarios like those of Ecuador and Chile lie on the horizon.

Brazil is perhaps the most complex case within former Pink Tide countries, as different solutions to the social impasse were attempted, none of them managing to stabilise the political situation. An Argentine-style electoral offensive of the bourgeoisie was set in motion in 2014, but the neodevelopmentalist alliance clung to power by a tiny margin of 3%. Then, an Ecuador-style leadership co-option was tried. Dilma Rousseff appointed a Finance Minister dictated directly by the financial market and announced a drastic austerity program at the start of her second term, in 2015. The results were not enough to raise profit margins and appease the ruling class, partially because Rousseff refused to reduce salaries and slash labour rights. A second round of austerity measures was proposed by the political representatives of the national bourgeoisie, condensed in the document ‘A Bridge to the Future’ (PMDB 2015). In an amazing lapse of sincerity captured on tape, the now *de facto* President Michael Temer explained the terms in which the elected President Dilma Rousseff was ousted from office: ‘when I was still vice-President, we launched a document called ‘A Bridge to the Future’ (...). Then we suggested the government adopt the theses that we defined in that document (...). Because it did not work out, they did not adopt it and a process was established that, now, has culminated in my effective naming as President’ (cited in Vieira 2016). Struggling with extremely low approval ratings, Michael Temer can only offer a temporary fix to the Brazilian political impasse. With the 2018 elections looming large, the social disputes for the control of the state apparatus will return with a vengeance.

In the case of countries – like Mexico, Colombia, Paraguay or Honduras, among others – where the ruling classes were already fully in control of the state when the whip of external necessity lashed, macroeconomic and repressive state capabilities could be more readily mobilised to guarantee a new round of super-exploitation. Notable examples are the flexibilization of labour laws and the end of state monopoly of oil in Mexico, two of the last legacies of Mexican developmentalism. The burden of external adjustment was transferred to the lower classes through exchange rate devaluation and austerity measures, while the ruling classes largely associated with US capital, protected their wealth through offshore banking.

As noticed by Loïc Wacquant, ‘Washington has long had an abiding interest in policing and punishment in Latin America as a foundation for regime stability, economic influence, and anti-communist inoculation (...)’(2014, 77). It is thus no coincidence that we witness an intensification of the criminalization of poverty exactly in the countries where dominated-

dominant ruling classes decided most clearly for dependent associations with US capital. Under the guise of fighting real problems intrinsically related to poverty and inequality – such as criminality, violence and drug trafficking – the repressive arm of the state had to be monstrously hypertrophied. In Mexico, Colombia, and now increasingly in Brazil, poor areas are kept under permanent military occupation, social movements are criminalized, and civil rights are relativized, particularly in indigenous and Afro-Latin American communities. Here the contemporary crisis is not only economic but mainly political, as peripheral fascist administrations controlled by dominated-dominant classes pose real threats to democracy.

In a nutshell, the seminal concepts proposed by Marini, Dos Santos and Bambirra powerfully capture the uneven and combined character of the contemporary Latin American crisis, relating it back to a pattern of permanent capitalist underachievement. When lashed by the whip of external necessity, dominated-dominant national bourgeoisies tend to use the macroeconomic and the repressive arms of the state to increase the super-exploitation of labour, thereby reproducing dependency.

Conclusion

The Pink Tide is receding. Across Latin America the left is on the defensive, trying to preserve social achievements against a renewed offensive of capital. Although most of the literature correctly identifies this conjunctural phenomenon, it has so far failed to understand it as part of a broader pattern of Latin American uneven and combined development. This article presented a comprehensive narrative of the contemporary Latin American crisis. Pushing the historical and geographical horizons of the literature exclusively focused on the ‘ebbing of the pink tide’, I argued that the crisis was not caused by the limitations of ‘neodevelopmentalist’ or ‘neopopulist’ administrations. On the contrary, moderate left-wing administrations were caught in a deadlock when dominated-dominant classes reacted to falling commodity prices and shrinking levels of international investments, pushing for a cyclical intensification of the super-exploitation of labour.

The sociological narrative proposed here is based on a substantial theoretical redefinition of the concept of development, drawing on contemporary U&CD. Instead of the universal process of capitalist catch-up, development is defined as the material outcome of the interplay between international pressures and opportunities and class struggle. This expanded concept of development allows for a renewed engagement with Marxist dependency theory, freeing it from lingering Eurocentrism. The pioneering work of Marini, Dos Santos and Bamberger, I argued, can provide valuable mid-range concepts to a new political economy of uneven and combined development. Particularly instrumental for the analysis of the contemporary Latin American crisis were the concepts of ‘super-exploitation of labour’, ‘peripheral fascism’ and ‘dominated-dominant classes’.

In addition to forging insightful concepts for the analysis of uneven and combined development in peripheral countries, Marxist dependentistas have clearly spelt out the political alternatives available for the Latin American left. The recent resurgence of peripheral fascism in the region reminds us that the only way to preserve democracy in Latin America is through its radicalisation.

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