

About the Book



This is a book about the economic crisis that seized Brazil and the rest of Latin America in the 1980s, its political consequences, and the economic reforms that were begun in the mid-1980s but that remain incomplete a decade later.

From his vantage point as both an academic economist and a political insider, Bresser Pereira explains Brazil's—and more generally, Latin America's—economic problems in terms of a crisis of the state. Finding the paradigms of structuralism and dependency no longer useful in the face of the issues of the 1980s and 1990s, and rejecting neoliberalism as a solution, his crisis of the state approach seeks a new synthesis, advocating a pragmatic, social-democratic strategy for reform.

Fiscal adjustment and structural reforms, argues Bresser Pereira, should not be seen as attempts to minimize state intervention, but instead as reforms *of* the state, with the ultimate goal of rebuilding it.

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