The World Bank, state reform, and the adjustment of social policies in Latin America

Abstract This article briefly analyses the central points of the World Bank’s agenda for the reform of national states in Latin America, between 1980 and 2017. The text is based on World Bank documents and specialized literature. Initially some relevant aspects of the history of the World Bank and its configuration as a multilateral organization are presented. Next, it discusses the role of the institution in the encouragement of structural adjustment programs for the economies of the region during the 1980s, based on a hyper-market oriented agenda. Afterwards, the process of the renewal and expansion process of the Bank’s political agenda from the end of the 1990s is looked at, which was based on the maintenance of the macroeconomic adjustment, the encouragement of institutional reforms, and combatting extreme poverty. Finally, the principal lines in the Bank’s social policy reform agenda are discussed, including health.

Key words World Bank, Structural adjustment, Social policies, Health reform, Public-Private Partnerships

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Introduction

The more aggressive the reform package, the more reliable the government’s intentions will be (World Bank, World Development Report, 1995).

More cited than studied, the World Bank has attracted criticisms and controversies. Through its more than 70 years of existence, the Bank has undergone processes of incremental change and institutional expansion which have increased its size and its mandate, turning it into an immense and very complex organization, very different from the one agreed in Bretton Woods in 1944. The gradual growth of its loan portfolio was accompanied by the extension of its areas of activity, which, in addition to its original sectors of infrastructure and energy, have come to cover economic policy, education, health, housing, public administration, the environment, rural and urban development, and state construction and reconstruction. Strictly speaking any activity linked to ‘development’ can be the object of the Bank’s actions, which distinguishes it radically from the International Monetary Fund (IMF) and the United Nations’ specialized agencies. This article analyzes the principal points of the World Bank agenda for the reform of national states in Latin America, between 1980 and 2017, based on documents from the institution itself and the specialized literature. Presented initially are some relevant aspects of the history of the Bank and its configuration as a multilateral organization. Next, the role of the institution is discussed in the encouragement of structural adjustment policies in the economies of the region during the 1980s, based on a hyper-market orientated agenda. After this, the renewal and expansion of the policy agenda of the Bank from the end of the 1990s onwards is looked at, based on the maintenance of the macroeconomic adjustment, the promotion of institutional reforms, and the fight against extreme poverty. Finally, the central lines of the Bank’s social policy reform agenda are discussed.

A strange type of bank

The World Bank is part of the so-called World Bank Group (WBG), which consists of seven organization with different mandates, political strengths, administrative structures, and decision making bodies. These are: 1) International Bank for Reconstruction and Development (IBRD), created with the IMF in 1944; 2) International Development Association (IDA), created in 1960; 3) International Finance Corporation (IFC), from 1956, which makes loans directly to private companies; 4) International Centre for the Settlement of Investment Disputes (ICSID), from 1966, dedicated to the resolution of litigation between foreign investors and contracting states, appearing as an arbitration sphere in an expressive number of bilateral and multilateral investment agreements; 5) Multilateral Investment Guarantee Agency (MIGA), from 1988, which provides insurance against ‘non-commercial’ risks to entrepreneurs and investors, covering a wide range of situations such as the expropriation of goods, the unilateral breach of contract by public bodies, restrictions on the repatriation of profits, wars and civil conflicts, as well as mediating investment related conflicts between foreign investors and receptor governments; 6) Institute of Economic Development, from 1955, renamed the World Bank Institute in 2000, created to train and educate political cadres and local specialists to prepare or implement public policies in client countries; 7) Inspection Panel, founded in 1993 to accept and investigate accusations by people or organizations who are, or who can be, negatively affected by World Bank funded projects, once authorized by the board of the Bank itself. The World Bank is formed by only IBRD and IDA, but has close links with the WBG, with the partial exception of the semi-independent Inspection Panel. IBRD grants loans to countries with low and medium per capita income who are considered solvent, raising resources in capital markets through the sale of its bonds (which have the maximum rating AAA) and making loans to its clients in conditions close to those of the international financial market. Its operational reserves are called general capital and are contributed by member states in unequal proportions, and can only be increased after negotiations between them. IDA grants long term subsidies and credits at low interest rates to poor countries with little or no capacity to borrow in market conditions. It has four sources of funding: IBRD contributions, subsidies from the IFC, reimbursement of credits, and, most importantly, contributions negotiations between a minority of donor countries every three years. While IBRD makes a profit and is financially based on the market, IDA depends on voluntary contributions from donor states to survive. The amount of each donor depends on negotiations with the others, while these dona-
tions direct the IDA portfolio towards activities and countries from the area of influence of the donors.

World Bank loan contracts have conditionalities (requirements) about what the governments of client states should or should not do in relation to economic policy and public policies in general. It is important to understand that all client states have to be members of the bank, but not all members are clients. This means that the World Bank prescribes nothing for the richer countries with greater weight in the institution (such as the US, the United Kingdom, Germany, Japan, France, and Canada); to the contrary, it comes under much pressure from them, starting with the US. Voting power in the Bank is unequal and proportional to the capital provided by each member-state, an amount which is politically negotiated between the states. Based on an informal agreement in force since 1944, the president of the Bank is always an American citizen indicated by the US, normally by the Treasury.

US prominence marks the history of the entity. The attributes of power which gave the Bank an unequal condition among the other multilateral organizations created in the post-war period resulted from historic contingencies, institutional decisions, and, fundamentally, American supremacy. The US was always the largest and most influential shareholder institution, exercising a crucial role in the configuration of the Bank’s policies and practices and, thus, benefitted widely from its actions in economic and political terms, more than any other shareholder. However, the fact that the Bank is part of the infrastructure of the global power of the US forged in the post-war period does not mean that the institution is a mere US instrument; as a bureaucratic complex, it possesses its own corporate interests and the means to ease US pressure. What is important here is to highlight that even US policy to the Bank was never monolithic or uniform. Actually, it was and continues to be the object of disputes and bargains among various political and economic interests about the role of multilateral cooperation and development aid, oscillating between two extremes: on the one hand, support for the construction of the World Bank and the international aid industry as a less politicized and more neutral means than bilateral cooperation to promote a global economy open to capital; on the other hand, the direct instrumentalization of the Bank for immediate purposes linked to national security or economic liberalization, going against any preaching about the virtues of multilateralism. Until the end of the 1960s, Washington’s policy towards the Bank had been defined by the dispute for power between the Treasury and the State Department, isolated from public opinion. With the shattering of overt US foreign policy caused by the Vietnam War, Congress came to assume an increasingly more vigilante role over bilateral, and afterwards multilateral, aid, finally reaching the World Bank. In the 1970s various legislative sub-commissions were created, through which passed requests for funds for the Bank (in this case the IDA), opening points of entrance for interests to influence US contributions to the institution. In the 1980s, parliamentary activism created opportunities for political groups and NGOs to act within the legislature, with the aim of putting the Bank’s actions on the agenda. Since then, Congress - more porous to external pressures and public opinion than the Treasury of State Department – has become the target of pressures which compete to influence US policy towards the Bank, which, far from weakening, reinforces the weight of the US in the organization.

Constructing the self-image of the politically neutral institution, the Bank continually explored the synergy between funding, technical assistance to governments, economic research, and the coordination of multilateral incentives (in health, education, the environment, etc.), with the aim of expanding its influence and institutionalizing global political agendas to be assumed by client states. In this sense, despite the technical façade, the Bank always worked in the interface between the political, economic, and intellectual fields, due to its singular condition as a lender, policy maker, and inducer of ideas and prescriptions about what should be done in questions of capitalist development. For this reason, the Bank is approached here as a political, intellectual, and financial author.

The relationship between the Bank and client states varied immensely, according to a series of factors and circumstances. Something important to highlight is that what is involved is a relationship and not a mere imposition, which implies considering the existence of a two-way road between the parties. To understand better it is necessary to problematize four aspects. First, national states are not homogenous entities, omniscient, and separated from societies, but are structures of power through which, in a determined territory, relations between economic, political, and social agents, unequal in power, wealth, and prestige, are institutionalized. It
means that the relationship of the Bank with the state also involves and implies social classes and groups, since it is the dispute and agreements of power between them which creates state policy. From this results the second aspect, related to the fact that the relationship of the Bank with states is not limited to state agencies, but also involves civil society organizations and private corporations. In third place, it is necessary to take into account that states have very asymmetrical conditions of negotiation, depending on the size of their economies and their level of external dependency. For example, highly indebted poor countries avidly depend on external funding and have bargaining conditions that are absolutely distinct from countries such as China and Brazil, which count on large international reserves and national development banks with much larger portfolios than the World Bank. Finally, it should not be forgotten that the Bank is a social actor in the middle of an extensive network of relations of public, private, non-governmental, philanthropic, business, and financial agents which dispute the directions, means, and the meanings of development at a national and global scale. Even differing profoundly from each other in relation to the resources of power which they possess, these agents interact with the Bank in the sense of adapting, negotiating, and spreading the ideas and prescriptions of the institutions, translating them in accordance with their own interests and priorities. In this sense, governments frequently use the Bank’s recommendations or the conditions it imposes to support the implementation of unpopular reforms. The same occurs with the various national rankings that the Bank establishes about the ‘quality of the institutional environment’ or the ‘facility to do business,’ which function as certificates of the good or bad behaviour of governments and institutions in general. Furthermore, since the action of the Bank is multiscale, the emphasis of its operations can oscillate between the Union, states, and municipalities, according to the political orientation and the priorities of those in government. For this reason, the effectiveness of the Bank’s actions needs a combination of coercion with persuasion, through which are constructed, outside and inside the national spaces, visions of the world, and the mutual interests, both in civil society and in the state apparatus.

Hyper-market approaches and structural adjustments

During the 1970s, a series of decisions reconfigured the world economy. Tensions in the international monetary system made the maintenance of the convertibility of the dollar into gold increasingly difficult for the US. In response, the US broke with the Bretton Woods monetary regime, whose creation Washington had sponsored in 1944, through a sequence of measures practiced between 1971–73. In turn, in 1979, together with the second oil crisis, the US Treasury sharply increased US interest rates. Combined with the liberalization of capital flows, the measure forced the overvaluation of US currency and redirected international liquidity to the US. American public bonds soon became the principal liquid asset of the global economy. At the same time, Latin American economies continued to have elevated external debts. In 1979, the convergence of the second oil crisis with the radical change in US monetary policy and the sharp fall in the price of raw material significantly increased the cost of the external debt of Latin American states.

Following this, the liberal-conservative turn of the Thatcher and Reagan governments drastically altered international economic policy. For this New Right in power, the recovery of economic growth and private profit passed through the demolition of the Welfare State and the liberalization of national economies. What would later come to be called ‘financial globalization’ resulted both from market forces and the actions of certain states.

In this context, the World Bank sought to sediment the structural adjustment as an inescapable means for the adaptation of indebted countries to the new conditions of international economic policy. The expression designated a new modality of loan that began in 1980, a rapid disbursement aimed at policies and not projects. The authorization of this type of operation was dependent on the prior agreement of borrowers with the IMF to carry out monetary stabilization programs.

It is interesting to highlight that at the beginning the Reagan administration treated the World Bank (and the other multilateral organizations) with suspicion and hostility, preaching the reduction of support for them and the strengthening of bilateral programs. Openly against any type of loan to the public sector, the discourse was that the state and multilateral institutions should not substitute what the private sector
could do more effectively\textsuperscript{13}. However, in 1982, the Treasury clearly stated that the World Bank was an efficient instrument at the service of American interests\textsuperscript{14}. In fact – as would be seen later during the administration of George H. W. Bush —, the move of the republican right from Congress to the Executive moderated the discourse about the political and financial burden of the Bank and other multilateral organizations for the US, based on the recognition that these organizations were actually instruments for the defense of long term American interests that were too useful to be weakened or even dismantled\textsuperscript{1}.

In the case of Latin America, the liberalizing pressure of the US increased after the 1982 external debt crisis, whose administration was converted into a mechanism to discipline the economic policies of debtor countries, in accordance with the emerging neoliberal creed. Between 1980-85, structural adjustment programs propelled the liberalization of trade, the alignment of prices in the international market, currency devaluation, the stimulation of the attraction of foreign investment, productive specialization, and the expansion of primary exports. At the same time, in the sphere of social policies and state administration, the adjustment prescribed as a target the reduction of the public deficit through the cutting of expenditure on personnel and the cost of the administrative machine, the drastic reduction of subsidies for popular consumption, the reduction of the per capita cost of programs, the reorientation of social policy to primary health care and basic education as social minimums, and the focusing of expenditure on groups in extreme poverty. The *modus operandi*, baptized ‘shock treatment,’ had to be rapid and intense to show commitment to the international bank and prevent the organization of internal opposition. It is worth highlighting that at the end of the 1970s, health and education entered the agenda of the Bank through a confluence of factors. First, the emergence of the debate about basic human needs launched by the International Labour Organization in the middle of that decade, in relation to which the Bank sought to position itself, constructing its own version of which needs were really basic. The second was the incorporation of primary health and basic education as raw materials that were indispensable for the increase in the productivity of the poor in the Third World and the formation of human capital, pushed as new priorities by the governments of the US and the United Kingdom. At the end of the 1979, a Department of Population, Health, and Nutrition was created in the Bank, which allowed the authorization of loans exclusively for health, opening a very broad field of action for the institution in the following decades\textsuperscript{13}.

All of the Bank’s research activity was redirected to prove the defects of the state and the efficiency of markets, as well as to reaffirm the contraposition between equity and efficiency. Keynesians and development economists in general were replaced by exponents of neoclassical monoeconomics. Anti-poverty programs were abandoned in the name of radical liberalization and the massive privatization of public companies\textsuperscript{13}.

As socially regressive effects resulting from austerity measures exploded, the concern with governability was imposed. The discourse that the adjustment was ‘good for the poor,’ since it would benefit them directly through the ‘trickle-down effect,’ gave way to the idea of inevitable, but amenable, ‘social costs.’ Thus, from 1987 onwards, the Bank began to finance social compensation funds to alleviate, in a focused and short-term manner the impact on limited parts of the population.

In 1989, following the orientations of the Treasury and the Federal Reserve, the Bank authorized loans dependent on commercial opening and broad financial deregulation. In the same year, the conductors of economic liberalization in the region (the Treasury, the IMF, World Bank, Inter-American Development Bank, think-tanks, and members of the US congress) evaluated the results obtained and agreed on the ten most important economic reforms in the coming decade. Known as the Washington Consensus\textsuperscript{15}, this prescription expressed the convergence between the neoclassical mainstream, the US government, and the financial interests expressed in Wall Street. Constructed on the rubble of the Cold War, the consensus was soon converted into a transnational political paradigm\textsuperscript{16}, centered on liberalization and privatization as universal panaceas. In Latin America, new coalitions of power made feasible the election of governments committed to the neoliberal agenda in countries such as Mexico, Venezuela, Colombia, Peru, Argentina, and Brazil.

The ‘return’ of the state and the expansion of the adjustment

The implementation of the neoliberal adjustment occurred unequally in different countries and went through adaptations during the 1990s.
The first was concerned with the internalization of the fight against poverty in the dominant agenda. Anchored on the division between social policy and economic policy, the Bank’s proposal combined compensation programs focused on the short term with renewed confidence in economic growth and the trickle-down effect\(^1\), which could only be attained through neo-liberal policies. The conflict over the production and appropriation of wealth was ignored, which allowed the Bank propose that poverty relief depended only on the distribution of part of the results of growth. The fight against poverty was thus adjusted to economic liberalization.

The second change consisted of the revision of the role of the state in the economy. Launched in 1991\(^14\), the ‘friendly market approach’ condemned the role of the state as an economic agent and prescribed a minimum role of functions considered legitimate: guarantee macro-economic stability and an environment suitable for competitiveness, maintain public order, invest in ‘human capital’ (basic education and primary health), provide productive infrastructure, protect the environment, control natality, and administrate social security. In turn, fulfilling these functions required maintaining the fiscal adjustment and redirecting public expenditure to priority areas (the export of commodities and human capital), privatizing public companies, outsourcing public services to companies and NGOs, and liberalizing the capital account. Although the role of functions was minimum, there now appeared the idea that the state and the institutions were important for the construction of market economies. The state versus market economy, typical of the hyper-market focus of the 1980s, gave way to a more complementary vision.

In the middle of the 1990s, faced with the effects of the adjustment in Latin America (the high volatility of economies, low economic growth, increase in poverty and social tensions, high level of popular rejection of neoliberal governments), the Bank advocated a second, slower and more complex, stage of structural reforms, at whose core was to be the state\(^19-21\). This agenda was expressed in the 1997 World Development Report (WDR)\(^22\). Advocating an ‘effective state,’ the report was presented as a defense of the ‘return’ of this theme to the debate on development.

Following the 1991 approach, the report repeated the clichéd recipes about the economic adjustment, centered on the supposed universality of privatization and liberalization\(^23\). At the same time, the thesis of complementarity between state and market gained clearer contours. The state was defined as a “partner, catalyst, and facilitator” of economic growth, to be led by the private sector. A reform was prescribed which adjusted the functions of the state to its capacity, which implied defining its legitimate role of actions: guaranteeing macroeconomic stability, eliminating any form of economic nationalism (price controls, subsidies, protectionism, etc.), establishing regulatory frameworks suitable for free competition, investing in infrastructure, and basic social services (basic education and primary health), protecting property rights, conserving the environment, and focusing social expenditure on the poorest. The report also recommended increasing the capacity of the state, through:

1) the creation of legal norms to control the ‘arbitrary action’ of governments and the state bureaucracy, redefining the rules within which conventional policy should take place (rigid budgetary rules, independence of the Central Bank, etc);
2) the adoption of the large private companies as the model of administration for the state, both through the introduction of competition within public employment, and through competition between the public sector, companies, and NGOs in the provision of goods and services; and
3) the increase and diversification of public-private partnerships, above all in social policies, directly intertwining private agents (companies, NGOs, business and philanthropic foundations, etc.) in the decision-making and implementation spheres of public policies.

The idea of governance fulfilled a central role in the Bank’s reform agenda. The term appeared in 1989 in a report about the implementation of the structural adjustment in Sub-Saharan Africa and designated the balance between government and governed\(^23\). Very quickly the Bank came to affirm that the efficiency of public administration depended on good governance between state agencies, companies, multilateral institutions, and civil society organizations\(^24\). However, civil society was taken as synonym of voluntary associations and NGOs. In fact, the more the NGO field became permeable to the international development aid industry, the more the fiscal adjustment and neoliberalization of social policies advanced, expanding opportunities for NGOs to assume functions ripped from states.

The ‘good governance’ agenda became possible through the growing use of structural adjustment loans, which gave the World Bank (and the IMF) conditions and instruments to reform the policies of client states. In this way, governance
came to be the general slogan which agglutinated policies, techniques, and knowledge necessary to propel and direct indirectly social change within states. It is revealing that, at the same time, the discourse of the same powers became identical. Between 1990-92, the G7, the OECD and the national external aid agencies of the United States, the United Kingdom, France, and Germany came to preach ‘good governance’ between public and private, national and international actors, as a universal panacea.

Good governance was linked to the promotion of ‘market democracies.’ Pushed by the American government, this category was soon converted into a condition of recognition and a parameter for assessing the quality of the political regime and the institutional engineering of poor and developing countries. Ironically, while a large part of the literature about the democratic transition in Latin America exalted the restriction of the attributes of the Executive in favor of the Legislature and the Judiciary, the construction of ‘market democracies’ required a high degree of a concentration of power (insulation) in the government the strategic bodies of the state. For the Bank, the handling of economic liberalization and privatization needed to be the responsibility of a technical team politically and judicially protected against pressures from trade unions, political parties, and corporatist (protectionist) demands of the domestic business class. In the sphere of social policies, the Bank preached collaboration between the state, the private sector, NGOs, and multilateral institutions.

The succession of financial crises in the second half of the 1990s castigated the principal ‘emerging markets,’ causing criticism and divisions within the economic mainstream and the official and private US establishment. Seeking to differentiate itself from the IMF, then accused of ‘market fundamentalism,’ the Bank’s board quickly declared in 1998 that the Washington Consensus had ended. In its place, the Bank proclaimed a ‘new’ agenda, baptized as the Post-Washington Consensus, based on the 1997 WDR. In the following two decades, this agenda would guide the World Bank’s actions.

Far from rupturing with the neoliberal program, the 1997 WDR consisted of an important instrument for its updating and expansion. The repudiation of the thesis of the ‘minimum state’ appeared to put in judgment something which had actually never existed. In effect, the neoliberal reforms had never required minimization, but rather a profound reconfiguration of state action in favor of new interests and objectives, which resulted in extraordinary gains for the more globalized financial agents, the privatization and denationalization of economies, and the expropriation of social and labor rights in favor of capital.

The financial crises opened opportunities for the Bank to significantly increase the adjustment loans, thereby leveraging the induction of the second generation of reforms. However, the handling of the reforms had to follow the principle of ownership: the population had to identify with the adjustment measures, engaging in its defense. The notion of ownership was taken from business administration and implied the commitment of employees to their employers’ objectives. In international policy it served to hide the expansion of conditions, which had to be internalized through their adaptation to local circumstances through the selective instrumentalization of social participation. For this reason, the Bank came to recognize the necessary margin of action for (national and subnational) governments to construct partnerships with ‘responsible’ social actors, intertwining the private sector in public administration.

The long adjustment of social policies

During the 1990s, with the deregulation of the economy, the asymmetric commercial opening, financial deregulation, and the privatization of a large part of the productive state sector, Latin American states abandoned in practice the promotion of the social mobility of the population as a whole. To institutionalize the relations of power which commanded the neoliberal adjustment, state action was directed to the definition of new winners and losers. Subordinated to the macroeconomic adjustment, the reconfiguration of social policy went through three principal changes. In first place, social policy stopped being seen as a necessary input for private investment or as a structural dimension of capitalist accumulation and came to be seen as strictly expenditure. As a consequence, the concepts of development and social integration ceded place to that of social compensation. In second place, instead of incorporating the most pauperized strata of the population in satisfactory conditions of employment and income, the new social policy aimed to prevent a still greater deterioration of their living condition, with a assistentialist profile. Third, social policy assumed a transitory and flexible nature, whether through confidence in growth and
the trickledown effect, or through the adoption of 'exit doors' in social programs. For all of the above, social policy was converted into a type of 'firefighter' aimed solely at alleviating the social distress caused by the economic adjustment. The degrees and modalities of this reconfiguration varied from country to country in Latin America, and in the case of the health sector in general gave rise to hybrid systems.

From the 2000s onwards, the World Bank’s anti-poverty agenda in Latin America was concentrated on the dissemination of conditioned income transfer programs, with the most important being the Bolsa Família program, also funded by the institution. For the Bank, although not necessarily for the national governments, these programs were considered as auxiliary programs of economic liberalization, integrating a model of social policy centered on the privatization of basic services (for those who could pay) and on conditioned and transitory monetary transfers (for those who could not yet make them).

The limitation of social policies to the fight against poverty, was guided by a strict approach, concerned with increasingly focusing the target public, counting the poor and individualizing beneficiaries, separate from any serious consideration of how national wealth is produced and appropriated, in an unequal manner, by social classes and groups, in an increasingly more globalized world.

For the health sector, the World Bank reform agenda followed the general lines defined above: colonization of the public administration of the sector by the economy and business models; increased mathematization of poverty and the focalization of social policies on the poorest; formatting of public health as a package of social minimums; systemic market orientation and the diffusion of the commodity form in new dominions of health; diversification of providers of health beyond the state; elimination of sectorial restrictions to full competition between national and foreign private actors; weak regulation of business responsibilities and strong regulation of the rights of capital; and, more recently, privatization within the state through various modes of public-private partnerships (PPPs).

**Conclusion**

More than seventy years since its creation, the World Bank had shown itself to be capable of adapting to ongoing changes in international economic policy and to continue to promote economic liberalization and the privatization of social life.

In the period analyzed (1980-2017), the Bank’s actions in Latin America became ever more politicized, wide-ranging, and intrusive. In this sense, loans functioned as leverage for the reorientation of public expenditure and induction of new priorities and objectives for governments. From the hyper-market orientation of the 1980s, based on blaming the state and unrestricted confidence in economic growth and the trickledown effect, the Bank inclined, in the following decades, to an agenda which relied more on the active role of the state in the construction of competitive and globalized market economies. In this conception, the efficient and effective state had to be fundamentally for global capital. In this agenda, there was no place for social rights as an expression of human rights.

There is still much to research about the World Bank and its incidence in the restructuring of social policies in Brazil and Latin America, a region where historically the institution concentrated its loan portfolio. These investigations demand interdisciplinary foci and empirical studies which analyze on different scales the contradictions and accords of power which involve the Bank and national and global public and private actors.
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