Neoliberalism has been a reality all over the world, in fact, for several decades. It is very closely associated with the process of accentuation of economic globalization that has been occurring in the same period. This, in turn, is linked to an unprecedented expansion, penetrating all domains of the social life, of the finance capital. The circle comes full with, in practice, neoliberalism joining the operations of finance capital, as economic policy and justification. This goes beyond, however, since, all together, imply a form of construction of subjectivity that penetrates to its stomach. Brazil is experiencing this visibly and, after the rise of Michel Temer, through shady means, to the Presidency of the Republic, in 2016, the prospect is a deepening of this process. Has it, actually, begun there?

That is what the recent book of Lena Lavinas, 'The takeover of social policy by financialization: the brazilian paradox', is about. She examines the governments of the Workers’ Party and shows us that this financialization of the economy and the advance of global neoliberalism among us did not stop during this period, quite contrary. If the process began with the crisis of the 1980s and had, in the governments of Fernando Henrique Cardoso, a strong deepening, Luiz Inácio Lula da Silva and Dilma Rousseff had entered even more this path. In fact, it is a very severe evaluation of the project – even though, especially, of the results – of the ‘social developmentalism’ applied in the period, which aimed at building a mass market as a lever for the brazilian development. According to the author, the project has failed and its problematic results are now visible. This was due, in part, to the policies of those governments themselves, which privileged the privatization and financialization of their activities and public policies. It was due, partly, however, to the lack of currentness of this economic policy, pending the developmentalism of the mid-20th century, with which it was unable to boost industry and saw consumption take place, above all, by means of increase in imports.

Lavinas studies in details the sociological aspects of the question (for example, the ‘new middle classes’) and, from the point of view of her specialty, particularly the economic and social policies that were implemented in those years. She deals with economic development in general, and visits education, health, the Bolsa Família program, other social benefits such as unemployment insurance and the Benefit of Continuing Provision, positively emphasizing the increase in the minimum wage. This is one of the few aspects, however, of government policy to deserve her praise – and even there, she points out that this increase was not accompanied by an increase in labor productivity.

As for the rest of the social policies of the Lula and Dilma governments, she underlines how financialization and, in addition, focalization – whose counterpart is the withdrawal, in practice, of the universal nature of public services, in scope and/or quality – predominated, opposing, thus, to policies for the expansion of citizenship as such. This is
the social world of neoliberalism, at the same
time that the great private conglomerates
advanced on all these services, interspersing
them with the explosion of the debt of indi-
viduals and families in front of the machine
of the finance capital, if only for the simple
expansion of the banking system, just like
advocated by the World Bank as an element
of (sic) ‘democratization of credit’.

The expansion of the internal market, and
even the more intense maintenance of part of
the population in its bosom, has hit this limit,
in addition to the expansion of low-quality and
remunerated jobs. Obviously, when the global
economic crisis unfolded, it has worsened and
the measures used – especially by Rousseff, but
not only by her, as well as by Lula, previously,
also – to cope with it, led to a situation even
more problematic. This had its most negative
aspect in the massive and infamous tax exemp-
tions – which would, supposedly, lead to new
investments – hitting directly the financing
of social policies, particularly social security
– and, at the turn of the president elected in
her second term, towards a gross fiscal adjust-
ment –, configuring it clear electoral larceny
(which, one must add, has destroyed her base
of support in her own electorate).

The text of Lavinas is extremely clear and
well written, with a narrative and analysis of
each of the policies on which she leans over,
with a temporal sequence and general evalu-
ation very well-articulated and well-founded.
Not because of that, it is less controversial.
Certainly, not everyone will agree with her
perspectives; some will grapple – publicly or
quietly – with her arguments. Exactly because
of this, in a country that has stopped discussing
for a long time, it is a fundamental contribu-
tion to bring us back to the debate. With regard
to the health area, it is worth mentioning that
the author makes a consistent analysis of the
Unified Health System (SUS) and the advance-
ment of private plans, as well as several other
aspects of economic and social policy that
relate more indirectly to it.

With the defeat suffered by the left in
recent years – and, also, because of its lack
of attention and willingness to combat neo-
liberalism and the financialization of the
economy and life in general, before that –, an
effort is under way to deepen these aspects
of brazilian public policies and social life. It
faces difficulties in the Michel Temer gov-
ernment, in certain respects, although in
others it is visibly victorious (and not only
with regard to the very high interest rates,
on a global basis, that the state pays on its
public debt, or on labor reform). It is neces-
sary to reinvent development and resume
social policy, as opposed, actually, to finan-
cialization, so that we can change our route,
without illusions about inflections that do
not change the foundations of the processes
that we have been living for decades. Creating
a new kind of solidarity and making Brazil
capable of fully addressing the challenges of
the 21st century are urgent tasks, including
for renewing democracy. Lena Lavinas sets
us on the right track to get there.

Reference

1. Lavinas L. The takeover of social policy by financia-
ization: the brazilian paradox. New York: Palgrave
Macmillan; 2017.

Received on 08/15/2017
Approved on 01/23/2018
Conflict of interests: non-existent
Financial support: non-existent