1. Record Nr. UNINA9910460028203321 Autore Mendes Marcos Titolo Inequality, democracy and growth in Brazil: a country at the crossroads of economic development / / Marcos Mendes Pubbl/distr/stampa London, England:,: Elsevier:,: AP,, 2015 ©2015 **ISBN** 0-12-801965-4 Edizione [First edition.] Descrizione fisica 1 online resource (281 p.) Disciplina 306.20981 Soggetti Equality - Brazil Electronic books. Brazil Economic conditions 1985-Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Description based upon print version of record. Nota di bibliografia Includes bibliographical references and index. Nota di contenuto Front Cover: Inequality, Democracy, and Growth in Brazil: A Country at the Crossroads of EconomicDevelopment; Copyright; Contents; Foreword: Disclaimers: About the Author: Acknowledgments: Dedication; Introduction; Chapter 1; Chapter 2; Chapter 3; Chapter 4; Chapter 5; Chapter 6; Reference; Chapter 1: Low Economic Growth and its Proximate Causes: 1.1 . Introduction: 1.2 . Sources of economic growth 1; 1.3. The Brazilian economy during the military government (1964-1984) and the transition to democracy; 1.4. Low growth; 1.5. Proximate causes for low growth in 10 stylized facts 1.5.1 . STYLIZED FACT 1: Current Governmental non-Financial Expenditures have Steadily Grown1.5.2 . STYLIZED FACT 2: The Tax Burden had to be Raised to Finance Increasing Expenditures; 1.5.3. STYLIZED FACT 3: Tax Increases were not Sufficient to Finance Growing Expenditures and, as a Consequence, Public ...; 1.5.4 . STYLIZED FACT 4: High Interest Rates; 1.5.5. STYLIZED FACT 5: Infrastructure Bottlenecks; 1.5.6 . STYLIZED FACT 6: Skyrocketing Minimum Wage; 1.5.7 . STYLIZED FACT 7: The Brazilian Economy is Closed to International Trade

1.5.8 . STYLIZED FACT 8: Judicial Uncertainty and Poor Protection of Property Rights1.5.9 . STYLIZED FACT 9: A Large Number of Small and

Informal Companies Drive Average Productivity Down; 1.5.10.

STYLIZED FACT 10: Educational Backwardness; 1.6. The story behind low growth; Annex 1A .1. The Main Electoral and Political Institutions in the New Brazilian Democracy; References; Chapter 2: Inequality; 2.1. Introduction; 2.2. The composition of inequality; 2.3. The fall of inequality since the mid-1990s; 2.4. Will inequality continue to fall? 2.5. Are social policies effective in reducing inequality?2.6. Did inequality only begin to fall more intensely as of 2001?; 2.7. Social stratification after two decades of poverty and inequality reduction; 2.8 . Conclusions; References; Chapter 3: Redistribution to the Rich; 3.1. Introduction; 3.2. What does economic theory have to say?; 3.3. Inequality, extractive institutions, and rent seeking in Brazil; 3.4. Evidence of redistribution to the rich in Brazil: 3.4.1. Slow and Inefficient Judicial System; 3.4.2. Regulatory Agency Weakness; 3.4.3. Privileged Access to Public Credit BndesConstitutional Funds: State-Company-Sponsored Pension Funds: Political Connections and Access to Credit; 3.4.4. Protection of National Industry; Arguments in Favor of Industrial Protection; Critiques of Industrial Protection; Why Is Industrial Protection so Resistant?; References; Chapter 4: Redistribution to the Poor; 4.1. Introduction; 4.2. What does economic theory have to say?; 4.3. The fiscal impact of income transfer to the poor; 4.4. Expansion of public education for the poor and its Fiscal impact; 4.5. Expansion of public health to the poor and its fiscal impact

Sommario/riassunto

In terms accessible to non-economists, Marcos Jose Mendes describes the ways democracy and inequality produce low growth in the short and medium terms. In the longer term, he argues that Brazil has two paths in front of it. One is to create the conditions necessary to boost economic performance and drive the country toward a high level of development. The other is to fail in untying the political knot that blocks growth, leaving it a middle-income country. The source of his contrasting futures for Brazil is inequality, which he demonstrates is a relevant variable in any discussion of economic

4.6. Conclusions