

In this first overview of the Brazilian republican state based on extensive primary source material, Steven Topik demonstrates that well before the disruption of the export economy in 1929, the Brazilian state was one of the most interventionist in Latin America. This study counters the previous general belief that before 1930 Brazil was dominated by an export oligarchy comprised of European and North American capitalists and that only later did the state become prominent in the country's economic development. Topik examines the state's performance during the First Republic (1889–1930) in four sectors—finance, the coffee trade, railroads, and industry. By looking at the controversies in these areas, he explains how domestic interclass and international struggles shaped policy and notes the degree to which the state acted relatively independently of civil society. Topik's primary concern is the actions of state officials and whether their decisions reflected the demands of the ruling class. He shows that conflicting interests of fractions of the ruling class and foreign investors gradually led to far greater state participation than any of the participants originally desired, and that the structure of the economy and of society—not the intentions of the actors—best explains the state's economic presence.

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