

BOOK REVIEW ESSAY

Dependency Theory and Its Revival in the Twenty-First Century

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This essay reviews the following works:

El giro dependentista latinoamericano: Los orígenes de la teoría marxista de la dependencia. Edited by Juan Cristóbal Cárdenas Castro and Raphael Lana Seabra. Santiago: Ariadna, 2022. Pp. 426. Open access e-book: <https://library.oapen.org/handle/20.500.12657/57860>. ISBN: 9566095570.

Teorías del imperialismo y la dependencia desde el Sur Global. Edited by Néstor Kohan. Buenos Aires: Amauta Insurgente and Cienflores, 2022. Pp. 388. Free e-book online. ISBN: 9874066040.

The Dialectics of Dependency. By Ruy Mauro Marini. Edited by Amanda Latimer and Jaime Osorio. Translated by Amanda Latimer. New York: Monthly Review, 2022. Pp. 202. \$26.00 paperback, \$89.00 hardcover. ISBN: 9781583679821

Dependency, Neoliberalism and Globalization in Latin America. By Carlos Eduardo Martins. Translated by Jacob Lagnado. Chicago: Haymarket, 2020. Pp. ix + 349. \$28.00 paperback. ISBN: 9781642593594.

Rethinking Development: Marxist Perspectives. By Ronaldo Munck. New York: Palgrave Macmillan, 2021. Pp. xxiv + 213. \$139.99 paperback, \$139.99 hardcover, \$109.00 e-book. ISBN: 9783030738136.

Reproducción del capital, Estado y sistema mundial: Estudios desde la teoría marxista de la dependencia. By Jaime Osorio. Bogotá: Universidad Nacional de Colombia, 2020. Pp. 264. \$1.99 e-book. ISBN: 9587831144.

Teoría marxista de la dependencia: Historia, fundamentos, debates y contribuciones. By Jaime Osorio. Los Polvorines: Ediciones UNGS, 2016. Pp. 336. Free e-book online. ISBN: 9789876302333.

Debates latinoamericanos: Indianismo, desarrollo, dependencia y populismo. By Maristella Svampa. Buenos Aires: Edhasa, 2018. Pp. 572. Free e-book online. ISBN: 6124760932.

The 1960s was a period of paradigmatic challenges and conflicts throughout the world, including Latin America, a continent marked by guerrilla movements committed to

socialism and, in many cases, Marxist thinking. Conflict and rebellion culminated in historic mobilizations in Paris, Prague, New York, and Mexico City in 1968, which Immanuel Wallerstein called “a single revolution” occurring in a “pre-revolutionary tinderbox.”¹ It was in this global setting that the theory of dependency emerged as a leftist critique of the writings of Economic Commission for Latin America (ECLA) economists on the unequal commercial exchange between Latin America and the industrial north. In spite of the wider antiestablishment context of the 1960s, dependency writers pointed to the specificity of certain aspects of the Latin American experience. Ruy Mauro Marini, for instance, argued that the labor theory of value, which Marx developed on the basis of European capitalism, had to be revised in order to explain Latin America’s economic backwardness. Carlos Eduardo Martins, in discussing dependency thinking’s “original analysis of Latin America,” argues that “scientific thought should ... reflect the uniqueness of different historical processes” (248).

The books under review underline the importance of specific political events in Latin America in shaping dependency theory. Jaime Osorio, in his 2016 book, points out that the Cuban revolution pressured orthodox communist parties in the region to reexamine their views that put off revolution to the distant future and to “increasingly open up to the Marxist school of dependency” (32–33). Several of the books describe the close relations and interactions between Marini, Andre Gunder Frank, Theotonio dos Santos, and other Marxist dependency writers, on the one hand, and Latin America’s New Left parties inspired by the Cuban Revolution, on the other hand. In the book *The Dialectics of Dependency*, Osorio writes that the “close link between theoretical/political debates and actual projects of certain social groups and organizations (parties, movements or academic centers) is key to understanding the richness of the problems raised” (170).

The disappointing outcome of Latin America’s democratic wave that set in during the late 1950s and early 1960s also gave an impetus to dependency thinking. ECLA economists and developmentalist thinkers in general assumed that industrialization and political liberalization would go hand in hand and that the process would be spearheaded by an industrial bourgeoisie. In Brazil, however, with the coup against the reformist government of João Goulart in 1964, the industrial bourgeoisie “renounced” that strategy along with, as Marini pointed out, a populist alliance taking in the working class and instead supported an authoritarian-driven industrialization strategy.² Different views on the degree to which relations between the local bourgeoisie and foreign capital were antagonistic pitted dependency writer Fernando Henrique Cardoso, ECLA economists, and various communist parties, on the one hand, against the more leftist dependency economists like Marini and Dos Santos, on the other hand, as is discussed here.

Global and regional contexts also help explain both the sudden loss of interest in dependency thinking in the 1980s and its reemergence in recent years. The 1980s saw a transition to democracy in Latin America led by political moderates, a process that marginalized much of the Left, while during the following decade, neoliberalism became the dominant mode of thinking throughout the continent. In this context, in the words of Maristella Svampa, the dependency thinking “of a generation of intellectuals and academics tied to a revolutionary ethos disappeared from the theoretical and political horizon of Latin Americans” (254). The twenty-first century, with the rise of the left-leaning governments known as the Pink Tide, provided more fertile ground for antisystem theoretical ideas such as dependency theory. In addition, at the global level, seemingly

¹ Immanuel Wallerstein, “1968: Revolution in the World System: Theses and Queries,” *Theory and Society* 18 (1989): 431, 434.

² Dario Clemente, “El Estado neodesarrollista en Brasil y su crisis: Apuntes en perspectiva histórica,” *Mediações* 24 (2019): 107–108; Helio Jaguaribe, “Algunos comentarios sobre la situación política brasileña,” *Nueva Sociedad* 23 (1976): 18–19.

endless wars, economic instability, and growing inequality also explain the receptivity to thinking along these lines. In reference to these and other political and economic developments over the recent past, Amanda Latimer, in her introductory essay in the Marini book, writes, “Unsurprisingly, these conditions have contributed to a revival of interest in the dependency framework and its classic texts” (22).

The context for Marxist dependency thinking

The main contribution of *El giro dependentista latinoamericano* is the political and personal context that it provides for the emergence and early years of dependency theory. The book focuses on the original epicenters of dependency theorizing, first that of the Universidade de Brasília and then, after the 1964 Brazilian coup, the Centro de Estudios Socio-Económicos (CESO) of the Universidad de Chile, which, in the words of Ruy Mauro Marini, “was one of the principal intellectual centers in Latin America” (23). Such luminaries of dependency theory as Marini, dos Santos, and Frank were at the Universidade de Brasília and after 1964 migrated to Chile, where they formed part of CESO (dos Santos being its director at the time of the 1973 coup when the center was permanently closed). Other prominent writers, including three of the book’s authors—Emir Sader, Orlando Caputo Leiva, and Jaime Osorio—as well as Marta Harnecker, Tomás Amadeo Vasconi, and Vania Bambirra, formed part of CESO, while Aníbal Quijano, Osvaldo Sunkel, and Samir Amin visited the center or participated in seminars it sponsored. The book’s sixteen chapters consist mainly of memoirs by former CESO and Universidade de Brasília members, and also documents, essays, and an interview, all of which combine anecdotes with an analysis of dependency theory.

The book highlights the influence of national political and economic developments on dependency theory and its interplay with left-wing political parties in Brazil and Chile. Dependency theory emerged as a response to, and as an attempt to theorize, Latin American industrialization promoted by import substitution policy (ISP). In doing so, it rejected modernization theory, which viewed industrialization as a panacea for the economic backwardness that plagued the region. Initially ECLA economists also championed the industrialization that was underway, which they viewed as a corrective to unequal exchange with developed nations. Cristóbal Kay notes in his introductory essay, however, that Raúl Prebisch in the early 1960s was one of the first *eclaiistas* to criticize the way ISP was being implemented, particularly because it opened the region to an influx of multinational industrial investment.

The book’s authors put forward two different viewpoints regarding the relations between ECLA’s thinking and dependency theory. On the one hand, ECLA’s concept of unequal exchange was a building block for dependency theory writers, thus explaining, in the words of the recently deceased Chilean economist José Valenzuela Feijóo, the “curious coexistence” (250) of the two. Valenzuela Feijóo, who recognizes the profundity of the differences, nevertheless begins his discussion on what the ECLA economists contributed by stating that they approached the subject matter “with their own eyes and not those lent by realities outside of the region,” adding that at the time “practically no example existed of this type of inquiry” (248). He ends his chapter stating, “Having attended classes and conversed with the great ECLA figures, and conversed and dreamt with the great dependentistas, has been an unmeasurable gift that life has given us” (271). Álvaro Briones Ramírez, who at the time belonged to a leftist faction of the Chilean Socialist Party that was also highly critical of ECLA formulas, writes that the *eclaiistas* viewed the dependentistas as “compañeros de ruta” (road companions) (181), while Kay agrees that ECLA “had a crucial influence on the emergence of dependency theory” (16).

In spite of these statements, the authors of *El giro dependentista latinoamericano* generally view dependency theory as representing, in many respects, a complete rupture with ECLA's thinking. Thus, Caputo Leiva labels ECLA's thinking "developmentalist" (124) and denies that the commission's thesis of unequal exchange with regard to prices was applicable, at least to Chile in the 1950s and 1960s. In general, according to Caputo Leiva and Roberto Pizarro (author of another chapter in the book), commercial "external" factors, and unequal exchange in particular, were not the root problem as ECLA claimed, but rather capitalist development both internally and at the global level.³ Caputo Leiva and Pizarro argued that the change from predominantly financial-commercial ties with the Global North to industrial-technological ties required an ongoing increase in foreign capital that only "deepened the crisis of foreign commerce" due to the outward flow of exchange.⁴

Caputo Leiva recalls that he and the rest of a team of economy students under the guidance of dos Santos in a published work argued that the nationalization of Chile's natural resources "should include the principal companies of the industrial sector" (126). This position contrasted with that of ECLA which, as Caputo notes, was less critical of foreign investments in the industrial sector and, as Briones Ramírez notes, advocated "industrial growth by means of import substitution requiring ... a progressive and nationalistic industrial bourgeoisie" (179). The dominant thinking within CESO rejected the thesis on the progressive role of the national bourgeoisie, perhaps not historically but certainly over the recent past. In 2002, dos Santos claimed that one of CESO's "most brilliant moments" was marked by the works undertaken by Marini, which, along with his own research, demonstrated that the "development from within" strategy associated with the national bourgeoisie eventually led to the ascent of financial capital. This latter sector, "not content with the model of local development, aspired [insertion] in regional development a la surplus extraction ... outside of their [national] frontiers and attempted to secure conciliation with international capital."⁵

Several chapters discuss the relationship between theory and practice, that is, the impact of *dependentista* writers on real events and vice versa. It was no coincidence that the seeds of dependency theory can be traced back to Brazil. Not only had Brazil become an industrial powerhouse, but the 1964 coup against Goulart was one of the first that broke out in the region in the 1960s and 1970s. For many leftists, the coup shattered the illusion that a reformist government associated with a progressive bourgeoisie and committed to industrialization (like those that ruled Brazil for the decade up to 1964) represented the key to the achievement of long-lasting prosperity and democracy.

The early dependency theorists before 1964 were close to and influenced by the New Left Organização Revolucionária Marxista—Política Operária (POLOP) (founded in 1961), which sought to debunk the Brazilian Communist Party's notion of a progressive national bourgeoisie and put forward resolutions and programs foreshadowing dependency theory. Lana Seabra points to a convergence between the initial works of Marini and dos Santos and the positions assumed by POLOP, which was an expression of "reciprocal relations between knowledge forged in the heat of political struggle and that elaborated on in the university" (308). Subsequently Marini and Frank along with a majority at CESO were closely associated with or belonged to the Chilean Movimiento de Izquierda Revolucionaria (MIR). In contrast, dos Santos was close to a leftist faction of the Socialist Party and as a result, as one author notes, "was not always able to impose his

³ Orlando Caputo Leiva and Roberto Pizarro, *Desarrollismo y capital extranjero: Las nuevas formas del imperialismo en Chile* (Santiago de Chile: Universidad Técnica del Estado, 1970), chap. 2.

⁴ Orlando Caputo and Roberto Pizarro, *Imperialismo, dependencia y relaciones económicas internacionales* (1971; Buenos Aires: CLACSO, 2022), 109–110.

⁵ Theotonio dos Santos, *Teoría de la dependencia: Balance y perspectivas* (Mexico City: Plaza y Janés, 2002), 54.

criteria" (199) at CESO. In their respective chapters, Caputo Leiva and Sergio Ramos Córdova discuss the positions that they, along with several other CESO economists, assumed in the Allende government, while Kay notes the wide diffusion of dependency theory during those three years. In addition, CESO publications influenced the program of Allende's Unidad Popular coalition. Néstor Kohan has noted that scholars have largely overlooked this close nexus between dependentista writers and leftist movements.⁶

El giro dependentista latinoamericano is essential reading for understanding the emergence of dependency theory.⁷ The book's authors, however, fail to distinguish between the Marxist approach to dependency theory and its non-Marxist strands. Kay points to Frank's use of the term *old dependency* to refer to ECLA and *new dependency* (19–20) in reference to Marxists including CESO economists. Nevertheless, much of the rest of the book refers to dependency theory and Marxist dependency theory as if they were synonymous. Furthermore, Briones Ramírez writes that ECLA's notion of a nationalistic industrial bourgeoisie "wears like a ring on the finger of the political thesis of the Communist Party" (179) with its support for a national liberation stage short of socialism. Yet the *dependentistas* Caputo and Sergio Ramos Córdova, both authors of the book and members of CESO, belonged to the Communist Party of Chile, which defended the notion of a broad alliance taking in the national bourgeoisie (as Ramos Córdova discusses in his chapter). The editors Cárdenas Castro and Lana Seabra, who have three chapters in the book, would have done well to have differentiated currents within *dependentismo* to address the issue of whether ECLA economists could be considered *dependentistas* and to clarify divisions within Marxism on the issue of dependency.

Marini on the particular features of underdevelopment

Teoría marxista de la dependencia by Jaime Osorio, a foremost expert on Marini, consists of fourteen chapters that are reprints of articles published between 1984 and 2015. Osorio fills the above-mentioned gap in the book by Cárdenas Castro and Lana Seabra with regard to the differences among dependency writers. Much of the book defends Marini's thesis on superexploitation while attempting to refute alternative lines of thinking concerning the relations between Latin America and the nations of the "metropolis." Marini's thesis is viewed as representing the true essence of dependency theory. According to Osorio, while Frank's work stands out in the "transition to Marxist dependency" (61), Marini is the founder of that theory.

Osorio claims that the publication of Marini's *Dialéctica de la dependencia* in 1973 was a game changer in that until then the "differences and contradictions among dependency theorists" (66) were largely passed over, as the tendency was to group all of them together. After 1973, Marini's theory of superexploitation "became one of the most polemical issues in the social sciences in Latin America" (60). Writers ranging from "neo-developmentalists," who Fernando Henrique Cardoso would become, to a new breed of ECLA economists as well as different currents of Trotskyism and Maoism "felt they [had] received a blow and reacted" to the book's publication. In addition to their fallacious arguments, according to Osorio, these critics often quoted Marini out of context and in doing so failed to see the "totality" of his central thesis (32).

⁶ Orlando Caputo Leiva, "La teoría marxista de la dependencia: Orlando Caputo" (Néstor Kohan, interviewer)," Brancalione Films Cátedra Che Guevara (June 3, 2015), <https://marxismocritico.com/2015/06/22/la-teoria-marxista-de-la-dependencia-orlando-caputo-leiva/>.

⁷ Several authors make reference to the roots of dependency thinking dating back to the works of economists associated with the magazine *Monthly Review*, particularly Paul Baran's *The Political Economy of Growth* (1957). José Bengoa Cabello notes that these writers had a less dogmatic and "much broader" approach to Marxism (286).

Osorio points to shortcomings in the writings of the original school of ECLA economists headed by Prebisch, who are sometimes credited with being the founders of dependency theory. Osorio argues that their focus on external factors related to the terms of international trade led them to ignore the contradictions embedded in internal structures. As a result of this “theoretical vacuum” (28), they assumed that the local bourgeoisie would play a key role in overcoming unfavorable economic relations. ECLA’s economism based on international commerce precluded class analysis, specifically “factors from within that reproduce underdevelopment” in Latin America (53). Osorio compares ECLA’s exogenous focus with the endogenous one of the “orthodox Marxists” (an obvious reference to the pro-Moscow communist parties) in a section titled “Exogenistas and Endogenistas: A False Dilemma.” The orthodox Marxists’ thesis was defined as “anti-dependencista” in that it attributed underdevelopment solely to the “lack of maturation of productive forces” in the country while failing to recognize how Latin America’s insertion in the world capitalist market “promoted a local form of reproduction of capital [which was] a generator of backwardness” (54). Osorio points out that, in spite of these differences, ECLA and the orthodox Marxists reached the same erroneous conclusion regarding the progressive role of the national bourgeoisie.

The chapter “Wallerstein’s World System: A Critical Reading” is a critique of another exogenous line of thinking in which overemphasis on the totality of global capitalism minimizes the importance of local developments. Osorio points out that national revolutions, whose historical importance Immanuel Wallerstein dismisses as isolated events, are the result of endogenous factors, which he also plays down even though they may be a catalyst for the world revolution which was Wallerstein’s end goal. Indeed, the Cubans “did everything possible” to extend their revolution to Latin America (and Africa) and “make a reality out of the internationalist slogan of creating one, two, three Vietnams in the region” (250–251). Lenin, after the 1917 revolution, at first attempted to do the same in Central Europe. Osorio’s critique runs contrary to the observation of some scholars that dependency theory as developed by dos Santos and Marini “paved the way for and converged” with world systems theory.⁸ Only in the case of Frank did a leading early dependency proponent eventually embrace the world systems approach.

Osorio’s positions resemble those of 1960s *fidelistas*, who rejected the strategy of alliances with the national bourgeoisie. Throughout the book Osorio identifies himself with the New Left of those years, what he calls a New Marxism that emerged in “the heat of the Cuban revolution” (142) and included Marini, dos Santos, Frank, and Vania Bambirra. The New Marxist school rested on an original interpretation of Marx, Lenin, Rosa Luxemburg, and Nikolai Bukharin and an analysis of the “revolutionary processes” (142) in Latin America that was designed to explain the specificity of the region’s economic backwardness.

Osorio claims that the decline of interest in dependency thinking after the 1970s was not due to a “struggle around ideas” but rather to “the imposition of a counterinsurgent project” (146) in the form of neoliberalism. He may have added that the “counterinsurgency” included the defeat of the *fidelista* guerrilla movements in the region, which, like many of the *dependencista* writers of the period, viewed socialist revolution as a short-term possibility. Nevertheless, in recent years, dependency theory has had somewhat of a comeback. Ronald Chilcote and Joana Salém Vasconcelos point out that in the context of “an aggressive right,” young Latin American scholars are revisiting “fundamental questions that animated understanding of dependency and underdevelopment.”⁹ In the book’s last chapter, titled

⁸ Carlos Eduardo Martins, “The Longue Durée of Marxist Theory of Dependency and the Twenty-First Century,” *Latin American Perspectives* 49, no. 1 (2022): 21.

⁹ Ronald H. Chilcote and Joana Salém Vasconcelos, “Introduction: Whither Development Theory?” *Latin American Perspectives* 49, no. 1 (2022): 11.

“The World System and Forms of Capitalism: The Marxist Theory of Dependency Revisited,” Osorio argues that Latin America’s export economy in the twenty-first century “deepens to the maximum the contradictions of the dynamics of dependent capitalism” (322) and in doing so demonstrates the continued validity of dependency theory.

In *Reproducción del capital, Estado y sistema mundial*, Osorio analyzes the structure and performance of the five most industrial economies of Latin America since the 1980s. He examines the “new international division of work” and the “rearticulation of the world economy” (107), which he argues does not break with dependency and in fact has only “deepened the contradictions” (202). The five nations—in order of industrial size, Mexico, Brazil, and far behind, Argentina, Chile, and Colombia—have gone beyond the “easy” stage of import substitution designed to produce for the internal market, but nevertheless have failed to overcome their complete reliance on primary commodity exports. The new model of industrial exports includes “productive specialization” with a “fragile” (113, 119) degree of added value. There has also been a partial shift in Latin America’s commercial ties from the United States to China. In addition, the “trickle down” effect of industrial growth has not kicked in, as the “successes of the new model” coincided with “a brutal offensive of capital affecting the living conditions of workers” (200–201).

The seeming paradox that industrial growth has been counterproductive in that it exacerbates dependence recalls Frank’s thesis of “development of underdevelopment.” According to Frank’s historical analysis, heightened demand for a primary commodity produced in the periphery increased dependence, while economic contraction due to highly unfavorable world market conditions had the opposite effect. At first glance, increased industrialization in Latin America would seem to conform to the Marxist model of “pure” capitalism, but Marx himself recognized that a gap exists between abstractions of this nature and reality (as Osorio points out in both books under review). The case of Latin America, according to Marini, involves superexploitation in a way that Marx (in his concept of absolute surplus value based on increased worker exploitation) did not fully contemplate, and thus (in Osorio’s words) “it was necessary to recreate Marxism” (25).

Despite its industrial growth over the past half century, Latin America cannot hope to emulate the more dynamic economies of Southeast Asia. In the chapter “South Korea and China: Models for Latin America?” Osorio argues against the notion that the two countries represent “a recipe or a possible model based on a powerful export platform” (224). The specificity of the trajectories of both countries, including the Korean War and China’s “status as an atomic power which limits foreign aggression” against it (173), rules out simplistic comparisons with Latin America.

Dialectics of Dependency, published by Monthly Review Press, is the first English edition of a book that was largely at the center of the debate over dependency theory at the height of its acclaim in the 1970s. The work explained Marini’s theories of superexploitation and subimperialism that Cardoso attempted to refute in a debate between them in 1978. In the introductory and concluding essays by Amanda Latimer and Jaime Osorio respectively, the claim is made that, “despite his importance, Marini’s work would remain unread and unavailable for much . . . of his life” (23) and in addition the criticism of his work by “imperialist capitalists” and ECLA, developmentalist and orthodox Marxist economists “intensified when *Dialéctica de la dependencia* appeared as a book in 1973” (172–173). The offensive against him was especially evident in his native Brazil, where a “systematic boycott of Marxist dependency theory” (26) took place and where “unequal reception and diffusion” of the positions of Marini and Cardoso were favorable to the latter (74).

The dispute over Marini’s concept of superexploitation was part of a larger debate over Marx’s writings on the primitive accumulation of capital. In recent years, the discussion has become especially lively as a result of the types of exploitation that the Marxist geographer David Harvey associates with neoliberalism and calls “accumulation by

dispossession.”¹⁰ Both “primitive accumulation” and “accumulation by dispossession” diverge from “normal” employer-employee relationships at the workplace as a means for capitalists to accumulate capital. Marini maintained that Marx never meant to imply that the most repugnant aspects of capitalism were confined to its formative years in which capital accumulation was facilitated by piracy, the slave trade, and the like. Marini (and Harvey after him) argued that there is a gap between the abstract or pure model of capitalism, which favors innovation and provides workers with a veritable living wage, and the way the system often functions in practice. In the Global South, for instance, workers (according to Marini) are literally, or at least figuratively, “worked to death” to achieve capital accumulation—a far cry from the Marxist proposition that under pure capitalism wages tend to be proportional to labor value. Indeed, Marini argued that those like Cardoso who deny that superexploitation is inherent in capitalism, and claim it is just an aberration or remnant of the system’s distant past, present a distorted view of the system, namely that “capitalism, to the degree that it approaches its pure ideal, becomes an increasingly less *exploitative* system, and manages to bring together the conditions for resolving its internal contradictions” (164).

Osorio suggests that the subsistence (or below-subsistence) salaries of workers are the aspect of Marini’s concept of superexploitation that most defines periphery economies. As a result of abysmally low wages, workers “matter to capital as producers, not [as] consumers” (178), a phenomenon that, as Marini pointed out, reinforced the nation’s export economy. For Marini, Henry Ford’s alleged motive of paying workers a decent salary so they would be able to buy his cars obviously did not apply to nations of the periphery. Marini disagreed with those who have argued that the failure of the import substitution strategy of “development from within” signaled a return to the previous preindustrial model of an economy based mainly on primary commodity exports. In contrast, Marini stated that industrialization in Brazil was here to stay, only that in countries of the Global South it manifested a logic of its own in the form of subimperialism, which was underpinned by a “Prussian-style militaristic state” (153). Increased productivity stemming from direct foreign investments in the absence of a robust internal market necessitated (in the words of Latimer) “regional markets for Brazilian industrial exports (including the products of a growing military-industrial complex) in a way that complements the expansion of US multinationals rather than directly competing with them” (46).

Marini (who was slightly to the left of fellow Brazilians dos Santos and Bamberira) was one of the foremost defenders of the thesis that the 1964 coup in Brazil demonstrated that center-left governments backed by the “national bourgeoisie” were no longer a viable option for Latin America. One might wonder how Marini (who died in 1997) would have reacted to the rise of center-left governments in Latin America in the twenty-first century. Specifically in the case of Brazil’s Lula da Silva, would Marini have reached the conclusion that his comeback in 2022 indicated that center-left governments have greater staying power than appeared to be the case in 1964? In addition, would Marini have recognized the existence of a greater degree of government autonomy and tension between local capital and US economic and political interests than he previously contemplated?¹¹ And finally,

¹⁰ The concept dated back to Rosa Luxemburg, who pointed to the nexus between capitalism and “non-capitalist modes of production” and its role in capitalist accumulation. Harvey argues that the state plays a prominent role in promoting accumulation by dispossession, which in the period of neoliberalism has become especially “volatile and predatory.” It includes such diverse practices as land displacement and privatization of public land, multiple forms of usury, and human trafficking. David Harvey, “The ‘New’ Imperialism: Accumulation by Dispossession,” *Socialist Register* 40, no. 40 (2004): 78.

¹¹ I have argued elsewhere that the relations between the center-left and leftist Pink Tide governments and the business sectors are complex and that the Left in power has not ruled out “tactical” alliances of this nature. See Ellner, “Left Government Strategies toward Business Groups and the Outcomes: The Mexican and Venezuelan Cases,” *Latin American Perspectives* 50, no. 2 (2023): 130–150.

given Lula's initiatives that clash with Washington's positions, would Marini have modified his concept of subimperialism as applied to Brazil's foreign policy?

The Argentine Marxist Néstor Kohan, in his lengthy introduction to *Teorías del imperialismo y la dependencia: Desde el sur global*, argues that the origins of dependency theory date back to Marx, and even more so to Lenin. The concept of the "world capitalist system" (21), the point of departure of dependency thinking, is inherent in Marx's *Capital*. Of greater significance, the basics of Lenin's writing on imperialism has been a "source of inspiration" for the Marxist theory of dependency, particularly his rejection of "conventional studies of international commerce between nation-states conceived of as reciprocally autonomous entities" (38). In addition, Marini's far-reaching assertion that imperialism was founded on the basis of superexploitation at the periphery, "refreshes Lenin's 'forgotten' and heretic formulation on the super-exploitation of indigenous and colonial people . . . , the horror of all Eurocentric and occidental revisionism [of Marx]" (64).

Kohan's main target is Eurocentrism, which he views as a major adversary of dependency theory. As several of the other books under review also claim, Latin America needs to be placed in the center of the analysis of capitalism's historical transformations.¹² Not only has capitalism been dependent on the exploitation of the periphery as a fundamental mechanism of capital accumulation; it was the Cuban Revolution that opened the eyes of analysts to the nature of the relationship from a Marxist perspective. Thus Kohan writes: "The great theoretical 'scandal' and political earthquake that . . . made possible an anti-dogmatic reexamination of the classical European Marxists along with the recovery of the works of our 'forgotten' precursor thinkers [on Latin American reality] . . . was the triumph of the Cuban revolution" (56). Just as Kohan traces the origins of dependency theory to Marx and Lenin, he labels the Second International of the pre-World War I years an early manifestation of Eurocentrism within the world socialist movement for its "ethnocentric, colonialist and brutally Euro-Occidental 'socialism'" (37).

In his defense of Marini's concept of superexploitation, Kohan criticizes "dogmatic" Marxists for failing to go beyond the fallacious notion that wages among all workers tend to equalize and to recognize that the wage differentials between workers of the North and the South are structural in nature and far from a temporary occurrence. In a related debate, Kohan takes issue with the "dogmatic" and "Eurocentric" Marxists who attribute the higher wages of workers of the North to their greater productivity and who conclude that those workers are exploited more (since they allegedly produce more "surplus value") than their counterparts at the periphery. The fallacy of their argument is clearly demonstrated by a comparison between factories in the North and at the periphery in which substantial wage differentials exist even though both "contain the same technology, identical technological composition (relation between labor and capital) and the same skill, formation and training" among the workers (69).

In his chapter, Andy Higginbottom points to a "new generation" of writers who have written on superexploitation in the periphery that serves as a corrective to the "continued insufficiency of Eurocentric Marxism in explaining . . . the new reality" (19), namely globalization in the twenty-first century. The book includes chapters by some of the members of the generation that succeeded that of Marini and dos Santos and avidly defend dependency thinking, including Osorio, Caputo Leiva, John Smith, and Claudio Katz (although elsewhere he has been critical of Marini's thesis of superexploitation).¹³ Two chapters by David Harvey question the application of the concept of dependency and imperialism in the twenty-first century, but both are followed by rebuttals from Smith. Kohan's intention in his selection of articles for the book is not to present both sides of a

¹² Kohan also points to Lenin's writing that asserts that "Indigenous people and dependent societies" of the periphery will play a fundamental role in revolutionary change at the global level (46).

¹³ Claudio Katz, "The Cycle of Dependency 50 Years Later," *Latin American Perspectives* 49, no. 2 (2022): 21–22.

debate but to vindicate Marini and demonstrate the nefarious influence of Eurocentric thinking. Thus, for instance, several authors criticize Marini's foe Fernando Cardoso for overstating the periphery's autonomy in its relationship to the North.

The issues raised throughout the book regarding dependency writing in the 1960s and 1970s have considerable current relevance. Katz points out that Marini (contrary to what Cardoso claimed) applied his theory of superexploitation not only to peripheral economies dependent solely on primary commodity exports but also to ones that experience "accelerated growth" and industrial expansion, although in those cases there are "more disequilibria than what advanced economies face" (226). Smith relies on this thesis to argue that twenty-first-century industrial economies from Mexico with its *maquilas* to South Korea are characterized by unequal exchange, dependence, and superexploitation, just as occurred in previous stages. On this basis, he attempts to refute the argument made more recently by Harvey, among others, that with the flourishing of the economies of Southeast Asia, theories of dependency and imperialism have become outdated for much of the South.

A second issue of current significance is raised by Kohan (as well as Osorio) regarding Marini's focus in which the "lumpen and dependent bourgeoisie profit from the exploitation of the work force of 'their proletariat'" (74) in the form of superexploitation in the context of the cycles of world capitalism. This placed Marini somewhere in the center of the "exogenous/exogenous poles" (68), and he thus went beyond an exclusively anti-imperialist position that minimizes the role of internal factors. In the twenty-first century, the multiple experiences of the Left in power in Latin America have opened a discussion as to whether internal factors should be subsumed within the framework of imperialism to explain problems and challenges facing those governments. Just one example of this discussion is Fidel Castro's recognition that socialism in Cuba could "self-destroy," and if that were to happen, the errors committed by the government and those who support it would be responsible, as would the imperialist enemy.¹⁴

Different implications of dependency

In *Dependency, Neoliberalism and Globalization in Latin America*, Carlos Eduardo Martins adheres to the world systems theory associated with Immanuel Wallerstein, which he claims is "in close proximity to dependency theory" (248) and, in fact, emerged from it. Martins calls for a "dialogue" between world systems and dependency theories as "vital if we are to grasp the challenges facing peripheral countries and in particular ... Latin America" (248). The view is at odds with that of Osorio, who, as quoted earlier, was highly critical of Wallerstein's model for minimizing the importance of politics at the national level. Martins claims that the world systems model "went further than dependency theory" in that it incorporates such concepts as world hegemons, worldwide cycles covering large time spans, and the notion of the semiperiphery, which lend themselves to the vision of world revolution "as the way forward for socialism." On the basis of the thesis of world systems theorist Giovanni Arrighi, who posited the historical shortening of systemic cycles, Martins predicted that the "US cycle" would end by 2020, "when the task of establishing a new world system will have reached the height of urgency" (71).

Martins uses the world systems model to analyze both the neoliberal and the social assistance strategies that have predominated in Latin America over past decades, both of which "rest[] on shaky foundations" (282). The "lost decade" of the 1980s and the following one characterized by neoliberalism "dismantled the architecture of growth and deepened ...

¹⁴ Fidel Castro, *Cien horas con Fidel: Conversaciones con Ignacio Ramonet*, 2nd ed. (Havana: Oficina de Publicaciones del Consejo de Estado, 2006), 695; Steve Ellner, "Objective Conditions in Venezuela: Maduro's Defensive Strategy and Contradictions among the People," *Science & Society* 87, no. 3 (2023): 409.

inequality” (281). Martins attributes this disappointing economic performance to the “weddedness of Latin American bourgeoisies to the US’s declining hegemonic leadership” (301) and the region’s “subordination to the hegemonic decline of the United States” (292) in the context of a cyclical phase characterized by contraction.

The social assistance strategy, which consisted of Third Way policies implemented by Pink Tide governments in the twenty-first century, sought to “reconcile social welfare commitments with typically aggressive capitalist competition” (120). These governments have partly shifted ties from a “decadent hegemon” (253), that is, the United States, to an ascendant China. The move away from the orbit of a declining hegemon benefited Pink Tide countries, at least in the short term, at the same time that “China’s influence has helped the region to temporarily reverse the deterioration in the terms of trade” (316). In addition, Pink Tide policies contributed to a growing internal market and poverty reduction, as well as to “reducing or containing the rise of super-exploitation” (316) and achieving a positive balance of payments. Martins also claims that Pink Tide governments “restricted the financial sector’s influence over regional accumulation processes and redirected . . . [it] toward the productive sector” (296). Nevertheless, Martins’s world systems framework rules out real, long-lasting benefits because of “tough-to-absorb” cycles. The favorable trends at the beginning of the new century “could be hard to sustain given the chances of the world economy’s long cycle of expansion exhausting itself” (303), in the same way that peripheral development after 1945 made possible by the expansive phase of the world cycle was subject to “serious contradictions” (315).

Martins recognizes that nation-state spaces “still enjoy a degree of autonomy, and it would be very mistaken to deny that [autonomy] in the name of world revolution,” but at the same time, he argues that “socialism cannot last unless it is a global process” (255). Martins thus stops slightly short of adherence to Wallerstein’s more extreme claim that (in the words of Martins) “the struggle for human emancipation has broken out of the prison of the nation-state and gone global” as “global struggles are now at the center of social struggles and are increasingly crucial to winning national and regional victories” (252). According to Wallerstein, the abandonment of the Old Left’s prioritization of the struggle for state power grew out of the antisystem mobilizations throughout the world in 1968, in what he called “the triumph of the Revolution of 1968.”¹⁵ Yet more than half a century later, the transnational scope of social movements has not lived up to Wallerstein’s expectations. Martins does well to offer cautionary words about “world revolution” even while he defends the world systems framework of analysis.

Debates latinoamericanos, which examines theories and paradigms that have emerged in Latin America largely in the contemporary period, argues that patterns of dependency currently prevail in the region that are radically different from those which Marxist *dependencistas* analyzed in the 1960s and 1970s. The author, Maristella Svampa, points out that from the outset dependency thinking was meant to be a “dynamic category” and not a “static” one (413, 497) and thus criticizing classical dependentistas does not rule out using the dependency framework to understand twenty-first-century developments. In the age of globalization, “the concept of dependency needs to be disassociated from the diagnosis of the 60’s that was tightly linked to the idea of the inevitability of revolution, economic stagnation and the centrality of the nation-state as an actor for change” (413). According to Svampa, one of the major shortcomings of dependency theory of that period was that it was “trapped in developmentalism categories” (253) and for that reason, it has been criticized for its “economistic vision” (496) and “economic reductionism” (249). The much-needed “updating” of dependency thinking will help “restore the complexity of the hypothesis of dependency and charge it with new analytical dimensions” (414).

¹⁵ Wallerstein, “1968,” 438–440.

Svampa summarizes both sides in the famous 1978 debate between Marini and Cardoso (along with José Serra), which was marked by “low punches” and “bellicosity” (249). Cardoso criticized the concept of subimperialism and superexploitation and argued that the local bourgeoisie was characterized by “structural ambiguity,” as it had entered into a relationship with foreign capital that he called “associated dependent development” (242). In doing so, Cardoso definitively broke with the dominant “disruptive left” (“izquierda rupturista”) (248) position of the *dependentista* camp, which had written off the national bourgeoisie as an agent of national development. The Marini-Cardoso debate signaled the “end of the cycle,” after which globalization and neoliberalism set in.

Svampa’s analysis of dependency in the current period contrasts with the thinking of Osorio, who, like Chilcote and Vasconcelos, hails the emergence of young leftists who are revisiting the works of classical Marxist dependentistas to apply them to the new century. In contrast, Svampa is optimistic about the emergence of a new set of actors that diverge from the Marxist Left on fundamental issues. Specifically, she points to the convergence of currents centered on environmental concerns with those reflecting a “post-developmentalism perspective,” in addition to two other groups: those who champion an “indigenist perspective” and are “tied to different dimensions of decolonialization” and those who engage in indigenous struggles; and “feminism of the South,” which has broken with “classical feminism more tied to the middle classes” (492–493).

Svampa posits that globalization has ushered in a “new dependency” as reflected in the “exacerbation of power” (404) of the World Bank, the International Monetary Fund, and financial capital in general. She also argues that Latin America is edging toward a “new dependency” in its relations with China. In doing so, she takes issue with Atilio Borón, who writes favorably about the multipolarity and South-South cooperation that China represents, by pointing out that bilateral agreements between the Asian giant and Latin American nations undermine regional integration and involve an “asymmetry” (242) that favors Chinese capital.

In addition, “new dependency” needs to be analyzed in the context of the new wave of populism in Latin America (which includes both leftist and rightist variations), as well as the “increasingly sharp confrontations between progressive governments and social movements in the framework of neoextractivism” (498). For Svampa, in the face of “new dependency,” both the Pink Tide and neoliberalism are part of the problem, not the solution. Indeed, she claims that Pink Tide governments such as that of Dilma Rousseff “have been characterized by corruption, economic adjustment and the abandonment of promises of social transformation” (502).¹⁶ Svampa ends her voluminous book with an indirect reference to the previously discussed new bloc of actors, which is “under construction” (492), by pointing to “the challenge of reinventing plural and democratic leftist movements with an emancipating vocation” (503).

In *Rethinking Development: Marxist Perspectives*, Ronaldo Munck traces the origins of dependency thinking in the works of Marx, Lenin, and especially Rosa Luxemburg, whose writing “was practically unique at the time and also acts as a bridge to the ... ‘dependentista’ position of the 1960s and 1970s” (103). Munck then examines the broader implications of dependency theory, as well as postdevelopment, postcolonial, decolonial, and *buen vivir* thinking, from the perspective of the twenty-first century. He presents a mixed view of dependency theory and its impact. On the positive side, dependency theory

¹⁶ Elsewhere I have taken issue with Svampa for underestimating differences between the Pink Tide and neoliberalism and for minimizing the importance of sharp confrontations and issues of substance separating the two blocs. See Ellner, “Introduction: Progressive Governments and Social Movements in Latin America: An Alternative Line of Thinking,” in *Latin American Social Movements and Progressive Governments: Creative Tensions between Resistance and Convergence*, ed. Steve Ellner, Ronaldo Munck, and Kyla Sankey (Lanham, MD: Rowman and Littlefield, 2022), 4–6, 16–17.

from the outset represented “an epistemological breakthrough” (184) and, subsequently, with the rise of the Pink Tide, “a renewed dependency approach acted as a compass to guide debate” (133). In addition, dependency thinking “paved the way” for different schools of thinking that have emerged, as well as the “recovery and articulation of an . . . indigenous development perspective” (133). The link between dependency and decolonial thinking is best shown in the case of dependency thinker Aníbal Quijano. Beginning in the 1990s, Quijano argued that modernity did not arise in Europe as an endogenous process but rather “when Europe meets America in conquest,” and that race (in his words) is the “key element of the social classification of colonized and colonizers” (154).

Munck also discusses what he considers downsides. In the first place, dependency theory was guilty of economism in that it accepted the basic materialist assumptions and goals of modernization theory while downplaying cultural factors. In the second place, Munck points to its “methodological nationalism” (125) and adds that dependency theory along with postcolonial theory have been seen as “a simple cover for nationalism” (153). In one manifestation of nationalism, dependency theory “operated in the shadow of the Cuban Revolution that cast its glow over all intellectual and political currents on the left” (135). Finally, Munck posits a contrast between Marxism in the Global North of recent years, with its greater sensitivity to intersectionality in the form of “the class/race/gender trinity” (155), and the *dependentista* school, with its underestimation of race and ethnicity in the Global South. An explanation as to how this alleged shortcoming of the *dependentistas* manifested itself would have been in order, especially because so much has changed with respect to the analysis of race, ethnicity, and gender since the heyday of dependency thinking half a century ago.

Conclusion

Most of the books under review argue that allegedly universal laws governing the economy devised by Marx, Adam Smith, and modernization theorists, among others, are not completely applicable to the periphery, or Latin America in particular. Several authors credit the Cuban Revolution for questioning the viability for Latin America of strategies and dogmas formulated by writers and movements in the North. Not surprisingly, the realization of the need for revisions that came in the form of the school of dependency theory originated in Latin America. The most prominent proponents of dependency were Latin Americans, with the exception of Frank, who nevertheless devised his most important ideas on the topic while residing in Brazil and then Chile.

The titles under review reflect different currents of opinion regarding dependency in the twenty-first century. The exaltation of dependency theory luminaries Marini, dos Santos, and Frank by the authors of *El giro dependentista latinoamericano* has much to do with the conviction that developments in the twenty-first century proved them correct. Most important, the gap between the industrial North and the periphery that dependency theory sought to explain was not eliminated, contrary to the predictions of globalization optimists.

Another twenty-first-century phenomenon that has generated considerable polemics, and that the dependency concept of superexploitation in the 1960s and 1970s addressed, is whether massive multinational investments in the industrial sector of the periphery indicate the erosion of the North-South divide or (as Marini argued) the exacerbation of inequality and exploitation. The arguments of Svampa and Kohan about dependency in their respective books are also shaped by intellectual currents and structural changes in the twenty-first century. Svampa’s writing is informed by concerns over environmental destruction that have resonated throughout Latin America and the world in recent years. Kohan, for his part, differentiates two Marxist traditions, one of which is labeled

“Eurocentric” and the other of which focuses on capital accumulation originating from exploitation and plunder in the periphery. His arguments are inspired by the concepts of accumulation by dispossession and postcolonialism that have been the source of considerable discussion in the recent past. In short, the distinct analyses presented in the eight books under review demonstrate that dependency thinking has made a comeback in the twenty-first century but that it is no more monolithic than it was in the 1960s and 1970s.

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