

Crafting Coalitions for Reform: Business Preferences, Political Institutions, and Neoliberal Reform in Brazil

Peter R. Kingstone

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The success of political efforts to create a more open economy in Brazil over the past decade has depended crucially on support from the industrial sector, which long enjoyed the benefits of protection by the state from economic competition. Why businesses previously so sheltered would back neoliberal reform, and why opposition arose at times from sectors least threatened by free trade, are the puzzles this book seeks to answer.

Drawing on more than one hundred interviews with industrialists and business association representatives, as well as a wide range of other sources, Peter Kingstone argues that the key to understanding the behavior of industrialists lies in the impact of four factors on their preferences for reform: the effect of economic crisis on industrialists' perception of the viability of the earlier development model; the sectoral location of their firms in the economy and the advantages historically accruing therefrom; the adjustment options available to them given their position in the market; and the credibility of the government's promises about reform and its tactical choices for getting them implemented through the political system.

The mix of these four factors, Kingstone shows, left business preferences relatively malleable and thus available for support of reform, even in the face of potentially high costs. Whether such support was forthcoming depended on industrialists' perceptions of the ability of government leaders to deliver on their promises. Widespread resistance to reform occurred when leaders lost their credibility. Under Fernando Collor's leadership, that credibility was never recovered; under Fernando Henrique Cardoso's, it was recovered through increasing concessions to industrialists on the character of the reform program.



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