

# THE EMERGENCE OF BRAZIL ON THE WORLD STAGE

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**Brazil as an Economic Superpower? Understanding Brazil's Changing Role in the Global Economy.** Edited by Lael Brainard and Leonardo Martinez-Diaz. Washington, DC: Brookings Institution Press, 2009. Pp. viii + 291. \$52.95 cloth. \$24.95 paper. ISBN: 9780815702962.

**Developing Brazil: Overcoming the Failure of the Washington Consensus.** By Luiz Carlos Bresser-Pereira. Boulder, CO: Lynne Rienner Publishers, 2009. Pp. x + 301. \$65.00 cloth. ISBN: 9781588266248.

**Starting Over: Brazil since 1985.** By Albert Fishlow. Washington, DC: Brookings Institution Press, 2011. Pp. x + 236. \$34.95 cloth. ISBN: 9780815721437.

**The New Brazil.** By Riordan Roett. Washington, DC: Brookings Institution Press, 2010. Pp. vii + 178. \$29.95 cloth. ISBN: 9780815704232.

**Brazil on the Rise: The Story of a Country Transformed.** By Larry Rohter. New York: Palgrave Macmillan, 2010. Pp. 289. \$27.00 cloth. ISBN: 9780230618879.

**Brazil: A Century of Change.** Edited by Ignacy Sachs, Jorge Wilhelm, and Paulo Sérgio Pinheiro. Translated by Robert N. Anderson. Foreword by Jerry Dávila. Chapel Hill, NC: University of North Carolina Press, 2009. Pp. xxvi + 364. \$65.00 cloth. \$24.95 paper. ISBN: 9780807859278.

Brazil is no longer condemned to be the "country of the future." After six presidential elections over the past quarter century, the world's third-largest democracy and sixth-largest economy now has nearly twenty years' experience with low inflation and a level of political stability that few countries in the world can match. Although some of the highest inequalities in the world remain, the Brazilian middle class has grown dramatically over the past decade to become the single largest socioeconomic group. Self-sufficient in petroleum and on the verge of exploiting some of the planet's largest and deepest offshore oil fields, Brazil has also become the world's greenest large economy, with nearly three-quarters of its energy provided by hydroelectricity and biofuels. In 2014 the country will host the World Cup, and in 2016 Rio de Janeiro will follow up as the site of the Summer Olympics. Although recent economic growth has been disappointing, as most of the world was shaken by the massive recession after 2008, Brazil posted impressive economic growth, in particular with the help of a world commodities boom.

The rediscovery of Brazil has already produced an impressive array of books that attempt to sum up the country for the general public, policy makers, and the business community. As the world's attention turns to the World Cup and the

Olympics over the next four years, we will no doubt see a steady stream of books seeking to explain Brazil. Most of the books reviewed in this essay have been produced by distinguished journalists, economists, or political scientists who have spent much of their professional lives studying and writing about Brazil. Three are by Brazilianists and the other three by Brazilians (with some assistance from their non-Brazilian colleagues). This is a diverse group of books: a general introduction to Brazil by a journalist who lived in Brazil for decades; the latest analysis of the economy by a distinguished Brazilian economist and policy maker; a collection of articles that appeared in print more than a decade ago and has now been translated into English; and no fewer than three books published by the Brookings Institution.

Larry Rohter's *Brazil on the Rise: The Story of a Country Transformed* will likely reach the largest audience. Married to a Brazilian and with decades of experience living in Brazil and writing for the *New York Times* and *Time* magazine, Rohter has a knowledge and understanding of Brazil that few foreign scholars of Brazil can match. He has traveled across the length and breadth of Brazil interviewing hundreds (if not thousands) of Brazilians—from presidents to the woman on the street. Written in a very accessible journalistic style with many, many anecdotes and stories, *Brazil on the Rise* will appeal much more to the general reader than any of the other volumes in this collection. With a commercial publisher it also will have much better distribution than the other books under review here. Although it is a very thorough and competent survey, some aspects of the analysis will likely irritate many Brazilianists, in particular Rohter's sometimes negative attitudes toward race relations, domestic politics, and foreign policy.

Rohter surveys contemporary Brazil in ten chapters covering all facets of society, culture, economics, and politics. After a quick survey of Brazilian history emphasizing a "boom and bust" pattern, he moves into an analysis of the society that highlights Brazil's "remarkably tolerant society" (33), discussing the *jeitinho*, *malandragem*, family, personalism, hierarchy, religion, class structure, gender, and sexuality. The following chapter discusses race, which he describes as "Brazil's secret, hidden shame" (60). As anyone who has written about race relations knows, it is a minefield; this will no doubt be one of the most dissected and debated sections of the book in Brazil. Rohter compares slavery and race relations in the United States and Brazil, recognizing the complexity of race in the latter. He describes Gilberto Freyre's "pernicious influence" on the discussion of race in Brazil (71) and spends a good deal of time on the recent debate over affirmative action. He concludes by saying that "until Brazil demonstrates the courage to face its racial problem head on, the myth of a 'racial democracy' will continue to flourish" (79).

His discussion of society continues in the next chapter, "The Tropical Lifestyle," with a section on socioeconomic discrimination, *carnaval*, and soccer. Chapter 5 turns to Brazilian culture, which he describes as "without a doubt the country's pride and glory, its greatest achievement and its main calling card around the world" (107). After a quick tour through popular music from samba and Carmen Miranda to bossa nova and *tropicalismo*, he turns to the *telenovela*, cinema, and the arts, highlighting the theme of "cannibalism" that has persisted among Brazilian

intellectuals since the Modernist movement of the 1920s, that is, that Brazilians consume the influences of Europe, the United States, and elsewhere to produce their own cultural artifacts. He concludes with a discussion of literature.

The second half of the book addresses economics and politics, laying out the rise of industrialization and agribusiness, the taming of inflation, the moderate turn toward neoliberalism, and the recent economic takeoff. Rohter seems a cautious optimist as he concludes this chapter. Chapter 7 concentrates on energy—petroleum and Petrobrás, ethanol, and hydropower—stressing that “Brazil’s energy system today is one of the least carbon-intensive in the world” (199) and cautioning against the potential turn to greater reliance on petroleum with the enormous new “sub-salt” reserves offshore. The following chapter on the Amazon is a detailed survey of recent history and is cautiously optimistic that the Brazilians are developing a stronger awareness of the need to protect the region, while stressing how nationalism and the need for development have generally led to policies favoring development over ecological sensitivity.

The chapter that is most likely to rile Brazilians is the penultimate one, on foreign policy. Rohter argues that what “Brazil wants above all else in its relations with the rest of the world . . . is to be taken seriously” (224). In his view, Brazil’s pursuit of a permanent seat on the United Nations Security Council is “a triumph of ambition and ideology over common sense” (245). He concludes by saying that “until it throws off the inferiority complex that has dogged it for so long, Brazil is likely to remain yoked to a foreign policy that is essentially reactive, and the rest of the world will have to continue to tread lightly if it wants to gain Brazil’s cooperation and avoid giving offense” (249). A final chapter surveys the politics of the past twenty-five years, focusing on the presidencies of Fernando Henrique Cardoso (1995–2003) and Luiz Inácio da Silva, or Lula (2003–2011), with a section on current president Dilma Rousseff and other major political figures. Rohter finishes the chapter, and the book, on a positive note, remarking that, “Brazilian democracy may be loud, messy, and imperfect, but overall it has served the Brazilian people well” (276).

Riordan Roett’s *The New Brazil* will also likely become a popular choice for those seeking a quick introduction to Brazil. Roett is one of a small group of scholars still active from the first wave of Brazilianists, who received their doctorates in the late 1960s. Author of a standard text on Brazilian politics that has gone through multiple editions, and a longtime consultant for corporations and businesses, Roett has condensed a survey of Brazilian history, politics, economics, and foreign policy into a mere 152 pages of text.

Roett’s book is clearly aimed at those interested in doing business in Brazil and is strong on economic policies and statistics (judiciously presented). From the perspective of a historian, it is also strong in showing that Brazil has not emerged overnight but that its trajectory and patterns have developed over many decades. His analysis of both Cardoso and Lula is balanced, and he notes the challenges that prevented Cardoso from doing much to address social issues. The need to deal with the deficit, inflation, international capital flows, and currency stability constrained him, which leads Roett to conclude that “the Cardoso government did as much as it could during its eight years in power to move Brazil forward”

(107). The reforms and policies of the Cardoso administration, plus an increasingly favorable international commodities market, converged to produce the impressive economic performance after 2007 that made Lula one of the most popular presidents in the world by the time he handed over power to his handpicked successor in January 2011. Roett is on target when he argues that Cardoso put into place the foundations for Brazil to modernize but was unfortunate in his global economic circumstances. Lula was able to move forward on social programs and progress as a result of Cardoso's work and an increasingly favorable global economic juncture.

Cardoso, Lula, and Rouseff have provided Brazil with eighteen years of economic and political stability characterized by pragmatism. Brazil has been transformed from a debtor to a creditor nation with some of the largest banks in the world, the fourth largest stock exchange, substantial energy resources, and growing geopolitical might. Its great challenges, as Roett points out, are to restructure the tax system, make the labor market more flexible, expand credit, increase spending on education, and invest massively in the creation of badly needed infrastructural improvements such as roads, airports, and utilities. Roett concludes on an optimistic note (the glass is half-full for the first time in Brazilian history): "Brazil has accomplished what most observers believed to be impossible or highly unlikely. The country of 'tomorrow' (and always will be) has become a significant actor today" (151).

While Roett (a political scientist) emphasizes politics with a strong dose of economic information, Albert Fishlow (an economist) serves up an economic analysis of Brazil since 1985 with substantial political analysis. Like Roett, Fishlow is part of the first wave of Brazilianists and one of a dying breed—economists who learn Spanish or Portuguese, spend substantial time in Latin America, and are not afraid to be known as area specialists. For Fishlow, Brazil effectively "starts over" in the 1980s as it transitions from military to civilian rule. He poses the question, "How was it possible for Brazil to move from its authoritarian past to its lively democratic present over this interval, advancing not only politically, but also economically, socially, and diplomatically?" (3). He offers three reasons. The first is what he calls "sequential advance"—rewriting the rules of the political game, then achieving policy coherence to end inflation and restart economic growth, followed by the pursuit of effective social policies and a more assertive foreign policy. Second, economic growth became the dominant concern of Cardoso's administration and those that followed him. Finally, the world *conjuntura* shifted to become more favorable to the emergence of Brazil and the other BRIC countries (Russia, India, and China).

While Roett's slim volume is schematic, Fishlow delves into much greater detail. (His close analysis of key issues is very well done, but Fishlow is not strong on providing a convincing larger narrative.) One chapter covers the political changes over the past thirty years; another then moves step by step through the policies that have produced economic growth. The next chapter surveys the trajectory of social programs, in particular programs in health care, education, pensions, and wages, and the Bolsa Família (Family Stipend) program. He notes the relatively low cost of the Bolsa Família and its positive impact. As he shows,

impressive changes have taken place that have redistributed income, lowered inequality, reduced poverty, and expanded the middle class (accounting now for 53 percent of the population), but he closes this chapter by emphasizing that economic growth alone will not solve Brazil's social problems. The government (now under Dilma Rousseff) must continue to pursue social policies that reduce inequities. Like Roett, Fishlow also dedicates a chapter to foreign policy, with an emphasis on Mercosul (Mercado Comum do Sul) and Brazil's relationship with the United States and the European Union. The chapter closes with sections on the India–Brazil–South Africa Dialogue Forum and multilateral issues (GATT, the World Trade Organization and the Doha Round, global warming, and the United Nations). Fishlow believes that Brazil's "new foreign policy 'realism,' required for greater engagement in global matters, somewhat contradicts the long-standing principle of non-intervention undergirding Brazilian foreign relations" (184).

In a concise final chapter, Fishlow argues that Brazil has experienced a virtual economic revolution with a 45 percent increase in real per capita income, a reduction in inflation from more than 200 percent to around 5 percent, increasing transparency in fiscal accounts, the creation of an independent central bank, privatization of state enterprises, the emergence of a new class of entrepreneurs, and strong import/export growth, accompanied by a receptivity to foreign investment and the advanced technology that comes with it. He stresses the need for steady increases in investment and to eliminate the fiscal deficit to allow for a decline in real interest rates. One of the key challenges facing the country is the need for increased public sector savings. Like Roett and Rohter, Fishlow is optimistic and confident that Brazil has put into place the foundations for continued success, with important challenges still ahead.

The half-full glass in Rohter, Roett, and Fishlow is half empty in the eyes of former finance minister, businessman, and economist Luiz Carlos Bresser-Pereira. (I should point out that the book was written and published a bit earlier than the others, at the very beginning of the current economic surge in Brazil.) A longtime critic, participant, and observer of Brazilian economic policy, Bresser-Pereira here updates and reorients his earlier books on the Brazilian economy in many ways. His goal in this volume is "to demonstrate that the economic performance of Brazil is much worse than that of China and India since 1980 and worse than Russia's since the late 1990s," and to cast the blame on the Washington Consensus (vii). He argues that "Brazil and many other developing countries can achieve substantially higher rates of growth and be successful in catching up with the income levels of advanced countries if they adopt specific national growth strategies instead of simply abiding by an economic ideology that reflects rich countries' recommendations and pressures" (viii). In place of the "national developmentalism" of the mid-twentieth century and the "conventional orthodoxy" of the last generation, he offers "new developmentalism," a "third discourse" "that attributes a smaller role to the state and to industrial policy while emphasizing macroeconomic stability and sustainable development" (viii). Bresser-Pereira states that the principal challenge now facing Brazil "is the weakening of the Brazilian nation and that the main economic hurdle is the acceptance of the conventional orthodoxy as the country's macroeconomic policy" (2).

The three pillars of Bresser-Pereira's new developmentalism are "hard fiscal adjustment, moderate interest rates, and competitive exchange rates" (5). He declares his allegiance to John Maynard Keynes, going so far as to say that "all of macroeconomics will be forever Keynesian, because it was founded by Keynes; but no form of macroeconomics can be Keynesian alone" (7). In response to the conventional orthodoxy, he bitterly notes: "The radical use of the 'rational expectations' assumption and of the concept of 'credibility' lies at the root of serious mistakes in macroeconomics theory and policy" (8). Brazil's economy, in his view, "fails to grow because it is caught in a trap of high interest rates and an uncompetitive exchange rate that keeps savings and investment depressed—a trap that economic policy reinforces instead of identifying and overcoming" (10). Brazil, from this perspective, "is an example of the disaster of mindless adoption of the conventional orthodoxy by a developing country" (11).

At the core of Bresser-Pereira's book (and much of his other work) is the need for Brazil to move from a state controlled by elites to a modern nation guided by a development project, with democracy as its core demand and social justice as a moral and political requirement. The new developmentalism he proposes seeks to end the "quasi-stagnation" of the Brazilian economy over the past few decades by employing an ideology, a competitive strategy "to offset the neutralizing strategies of competing countries and gradually catch up—not converge on their income levels" (245). In contrast to the old developmentalism that pursued import substitution industrialization (which he now sees as a major "theoretical blunder"), the new developmentalism moves Brazil to an export-led model (the East Asian example). Rather than relying on closed internal markets for growth, the world becomes the market. In both forms of developmentalism the state remains key, but no longer to provide capital (as in the past); rather it should assist the national private sector to become more productive and competitive globally. Like the conventional orthodoxy, the new developmentalism "regards the market as a more efficient institution, one more capable of coordinating the economic system" but without the "irrational faith in the market of the Washington Consensus" (250).

This new developmentalism, for Bresser-Pereira, will produce economic growth and address social needs in Brazil. This can only happen, however, through an alliance of capital and enterprise, technical and organizational knowledge, and labor. The hope is to foster this alliance to ensure "the basic solidarity a nation requires" (261). One key objective is to construct a mass consumption society. At the end of the book, Bresser-Pereira criticizes the conventional orthodoxy imposed on Mexico and Chile and singles out Argentina under the Kirchners as a concrete example of this new developmentalism. The ideological hegemony of the conventional orthodoxy of the North continues to handicap the region, and he sees the continuing formation of economists in doctoral programs in Latin America as key to a change of thinking. The creation of this new cadre of Brazilian economists will, in his view, produce a new mentality free of the ideological influence of the North. With the reestablishment of democracy since the 1980s, the time has come, he argues, "to rediscover the road to development." The great challenge facing Brazil in the coming years "is rebuilding its nation" to conclude

the reforms that are needed, and to “compete successfully within the framework of global capitalism” (264).

*Brazil as an Economic Superpower?*, a third volume published by the Brookings Institution, preceded the volumes by Roett (2010) and Fishlow (2011). Its eight essays by Brazilians and Brazilianists were presented at a conference in Washington, DC, in April 2008. The editors, Leonardo Martinez-Diaz and Lael Brainard, introduce the volume by noting Brazil’s ability to capitalize on the world commodities boom and the need to stabilize global climate, as well as its decades of policies “intended to advance its self-sufficiency and autonomy from international markets,” which paradoxically confer “important advantages for engaging with the world economy as its leadership seeks to seize opportunities in globalizing capital, product, and energy markets” (5). They believe that “Brazil’s future role in the global economy will in large measure depend on whether and how it chooses to integrate further into world markets” (9). Brazil, they observe, is well on its way to achieving significant force as a rule maker in the world, to becoming an “economic superpower.”

A very fine chapter by Ricardo Ubiraci Sennes and Thais Narciso surveys Brazil’s energy sector and highlights the emergence of a new energy cycle in Brazil since the 1990s built on biofuels, oil, gas, and hydroelectric power. This marks a move away from a traditional emphasis on self-sufficiency toward global market standards and efficiencies. With enormous hydroelectric capacity, a sophisticated ethanol program, and some of the world’s largest offshore oil reserves, Brazil is becoming a major international energy player. The following chapter focuses on the emergence of Brazil as the fourth-largest agro-exporter in the world (behind the European Union, the United States, and Canada), ranking first or second in world trade in sugar, ethanol, chicken, beef, coffee, tobacco, orange juice, and soybeans. André Meloni Nassar argues that once Brazil overcomes its transportation bottlenecks, “the country will establish itself as an agricultural superpower” (78). He sees Brazil’s “institutions and policies” as the main bottlenecks in resolving these challenges. In a second essay on agriculture, Geraldo Barros concludes that more investment in infrastructure, science and technology, and human capital (especially via the private sector) are essential to Brazil’s continued agricultural success.

Two essays in the second section analyze trade policy. Pedro da Motta Veiga emphasizes how trade policy has traditionally been subordinated to foreign policy objectives, focusing on the North-South cleavage and the preservation of “national autonomy.” In more recent years, however, the defensive nature of trade policy has become more offensive. One sign of this is that Brazil’s foreign direct investment (FDI) in 2006 surpassed FDI coming into the country. In the following chapter Mauricio Mesquita Moreira is more decisively critical of trade policies; he states that “if Brazil really wants to fully enjoy the growth and welfare benefits of trade, it needs to further lower and rationalize its structure of protection; adopt a more aggressive World Trade Organization (WTO)-plus policy to open markets abroad; redesign, in light of the previous two measures, Mercosur to advance both the country’s interest and that of its smaller partners; and, finally, bring trade facilitation, particularly transport costs, to the core of its trade agenda” (138).

("WTO-plus" are arrangements Brazil made with the World Trade Organization above and beyond those required to join the organization.)

The two essays in part 3 highlight the recent emergence of Brazilian multinationals. Ben Ross Schneider's excellent chapter is a survey and introduction to these companies in steel, cement, paper, aluminum, meat, iron ore, manufacturing, and services. Edmund Amann then provides an incisive look at the role of technology and public policy in the explosive growth of these multinationals. He argues that their growth "has been strongly driven by the ability of these enterprises to generate, absorb, and deploy technology in a highly effective manner" (203). He discusses, in particular, Embraer and Petrobrás as examples of this process. One extensive essay composes the fourth and final part of the volume, Marcelo Neri's chapter, "Income Policies, Income Distribution, and the Distribution of Opportunities in Brazil." A good overview of policies and filled with statistical tables, the essay is perhaps less optimistic than it might have been had it been written in 2012 rather than in 2008. Newer data would, no doubt, provide a fuller account of the striking shifts generated over the past six years by the growth of the economy, the significant reductions in inequality, and the impressive expansion of the middle class.

*Brazil: A Century of Change* was published originally in Portuguese in 2001. This volume presents the collective wisdom of a group of prominent intellectuals and policy makers as they reflect on the path Brazil traversed in the twentieth century and, in some of the essays, where it should be heading in the twentieth-first century. Robert N. Anderson has done a fine job translating the volume into English, making available an excellent text for students and colleagues who have not yet had the privilege of learning Portuguese. The editors assembled an eminent cast of fifteen authors, many with long experience as analysts and policy makers. In an excellent introduction to the volume, Jerry Dávila notes that the authors of these essays are guided by "a critique of the neoliberal economic policies of the 1980s and 1990s, and they assert a 'neodevelopmentalist' vision defending the idea that the state should be active in managing patterns of economic growth with a mind to engineering greater social inclusion" (viii). The volume opens with Hervé They's succinct "cartographic and statistical portrait of twentieth-century Brazil." Afrânio Garcia and Moacir Palmeira then survey the transformation of Brazil from an overwhelmingly rural society in 1900 to one where less than 15 percent of the population lived in rural areas in 2000. Paulo Singer's essay summarizes a century of economic history, concluding with observations on the globalization of the Brazilian economy. In chapter 4, "Brazil and the World," Celso Lafer emphasizes the growing role of nationalism and development in foreign policy. Renato Ortiz's chapter, "Culture and Society," is especially noteworthy for its astute analysis of the pursuit of national identity, the role of mass communications, and notions of modernity.

The next three chapters turn to domestic politics. Luiz Carlos Bresser-Pereira's "From the Patrimonial State to the Managerial State" draws on his voluminous previous work. He argues that Brazil is now "a democratic state, somewhere between bureaucratic and managerial, presiding over a globalized capitalist economy and an emerging postindustrial society that is no longer essentially class

based but rather is stratified" (141). In line with his book reviewed in this essay, he argues that the solution to Brazil's economic challenges is "not to replace the state with the market but to reform and rebuild the state so that it could be an effective agent of market regulation and of training businesses in the international competitive process" (163). Paulo Sérgio Pinheiro takes a hard look at the "(un)rule of law" in republican Brazil, concluding with a sobering analysis of the flaws of Brazilian democracy: clientelism, corruption, organized crime, lack of accountability, and "the highest rate of lethal police violence in the world" (205). In "Federalism and National Identity," Aspásia Camargo examines the "permanent tension between the centripetal forces of centralization and the centrifugal forces of decentralization" (216). In the Constitution of 1988 she sees Brazil creating an "innovative federalism" that is "societally based and libertarian" while trying to control many of the problems that Pinheiro points out (249).

The next two chapters have a regional focus. José Seixas Lourenço concentrates on Amazonia and the environmental question in particular. Cristovam Buarque looks at Northeast Brazil, declaring, "Brazil needs to discover itself through the northeasternness of its national poverty, in order to develop new policies to combat the situation" (275). The final chapters turn to globalization. In his brief essay, the late Celso Furtado argues that Brazil will suffer with increased globalization. Next, Gilberto Dupas calls for a national plan to confront the challenges of a globalized economy. Jorge Wilhelm makes a plea for a plan to reduce the gap between rich and poor in Brazil. In the concluding essay, Ignacy Sachs identifies the question that pervades all the essays: whether Brazil will remain "tangled up in bad development" and increasing inequality or will "manage to start down the path of development that is socially homogenizing, distributive, and inclusive" (341).

All of these books highlight the emergence of Brazil on the world stage. Each in its own way acknowledges Brazil's arrival as a significant player in the world economy. No longer is the discussion tinged by the pessimistic question, "when will Brazil finally begin to realize its potential?" Instead, these analysts focus on Brazil's success, the ways to overcome current flaws in the economy and political system, and how to distribute the benefits of economic growth. The bias of most of these writers is that government will continue to play a key role, not in protecting national markets but rather in providing the conditions for greater economic activity in a globalized world economy, while helping to strengthen Brazilian companies and internal development. Implicit in many of these analyses is that Brazil has managed to achieve its impressive economic performance without simply following the old road of nationalist protectionism, but also without pursuing the radical liberalization promoted by the so-called Washington Consensus. Brazil has pursued a moderate, pragmatic middle path.

Brazil now has its third consecutive president who came of age politically in the leftist opposition to a right-wing military regime in the 1960s, 1970s, and 1980s. These leaders experienced exile, prison, and (in Dilma Rousseff's case) torture. Presidents Cardoso, Silva, and Rousseff have pursued a pragmatism that has produced the fruits of economic growth on a scale none of their opponents on the right could have ever imagined. Each has tried to use these fruits to diminish the profound socioeconomic inequities in Brazil. Economic prosperity has made

it possible to build political, social, and economic rights for tens of millions of Brazilians on an unprecedented scale. Most of these authors recognize the great strides Brazil has made in the past two decades, while not getting carried away with giddy euphoria. As the massive protests of mid-2013 demonstrated, continuing to reduce profound socioeconomic inequalities, confronting serious public security problems, and making sustained investment in education are all major challenges facing Brazil. The country will need to confront these fundamental challenges in the coming decades, but it will face them as an increasingly mature democracy with one of the most powerful economies on the planet. Few of the world's two hundred or so nations can even dream of achieving this enviable position. The time has come to recognize that the country of the future has become the country of the present.