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Intellectual and Political Sociability Between CEPAL and CIEPLAN: From Criticism of the Chilean Economic Model (1973–1990) to the Birth of Neo-Structuralism

Marcos Taroco Resende, PhD candidate in Economics at the Federal University of Minas Gerais (CEDEPLAR/UFMG), Adjunct Professor at the Federal University of Alfenas (UNIFAL-MG), Brazil, marcostaroco07@hotmail.com

The paradigmatic rise of the Chicago Boys during the Pinochet regime (1973–1990) was a radical response against the state-led import substitution industrialization and its intellectual influence from CEPAL. Although CEPAL's ideas and history have attracted great interest, reflections on CEPAL's role during the Chilean authoritarian regime are often limited. In this paper, I intend to offer systematic new evidence and perspectives on the behavior of CEPAL during Pinochet's government. I argue that, in a context where CEPAL had been losing its influence and experimenting with several problems, some of its economists developed political and intellectual sociability with members of the think tank called Corporation of Studies for Latin America (CIEPLAN) to criticize Chilean economic policies. Moreover, this complex historical process was one of the sources of the birth of neo-structuralism in the late 1980s.

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I always thought that the link between the ECLAC secretariat and the domestic environment in Chile was too strong. It had a tremendous influence on what the institution was doing... on what it was thinking [...] This is something that hasn't been studied or even talked about [...] one probably could write a very interesting essay about how domestic affairs in Chile influenced ECLAC, much more than how ECLAC influenced Chile.

Gert Rosenthal, former CEPAL executive secretary (1988-1997), 2001.

1. Introduction

The rise of Chicago Boys in Chile challenged how the Economic Commission for Latin America and the Caribbean (CEPAL) did economics in South America (Valdés 1995; Gárate 2012b; Fajardo 2022; Edwards 2023). Although this is a widely accepted diagnosis, both the histories of Chicago Boys and CEPAL have been told separately, to a large extent.[1] In some accounts, CEPAL appears as an institution that was against an international and exogenous neoliberal orthodoxy identified with the International Monetary Fund (IMF) and the World Bank in the context of the Latin American external debt crisis (Bielschowsky 2000; Rodríguez 2009). From this perspective, the Chilean authoritarian regime seems to be only a minor factor explaining the change in CEPAL's ideas in the 1970s and 1980s.

Other works emphasize the enormous difficulties related to the Chilean national context for CEPAL ideas and activities. According to Kay (1989) and Love (1996), CEPAL structuralist ideas were also under attack by both intellectuals affiliated with the dictatorship and the ones affiliated with the Chicago School of Economics. Rosenthal (2004) and Bielschowsky (2000) stressed that, immediately after the coup in Chile, CEPAL was under actual physical threat, which led its executive secretary (1972–1985), the Spanish-born Uruguayan economist Enrique Iglesias, and the United Nations to take measures to ensure the protection of its members. CEPAL also criticized trade and financial reforms. Bielschowsky (2000) points out that, due to the authoritarian context, CEPAL lost its capacity to assemble Latin American economists and social scientists in Santiago. The very permanence of CEPAL headquarters in Santiago was under discussion in the first year. Coviello (2019) shows how negotiations to move CEPAL's headquarters to Buenos Aires in 1973 failed, which led to the creation of a regional office in Argentina.

[1] Scholars have asserted the influence of the Chilean context on CEPAL's history and ideas. For example, Fajardo (2022) highlights how CEPAL was highly shaped by Brazil's and Chile's experiences. In addition, Dosman (2011, 519–521) points out that the 1970 presidential elections, which ended with Salvador Allende's victory, "chilenized" CEPAL and ILPES.

Finally, Dosman (2011) emphasizes the role of Raúl Prebisch as director of the *CEPAL Review*, an essential democratic space for CEPAL economists and others to publish their work freely, which helped to confront the intellectual difficulties of this period.

In sum, historiography has appointed fruitful directions, interpreting from different angles the same process. However, these works often limit their analyses to general overviews or very specific issues. Fajardo (2024) is a notable exception to the historiography presented above. She systematically shows how CEPAL, under the leadership of Enrique Iglesias, confronted global ideological changes and the tumultuous events in Chile, adapting its economic thought towards a "new paradigm" that incorporated global 1970s and 1980s concerns on macroeconomic issues while trying to maintain traditional ideas of the Commission. In this paper, I offer new evidence and perspectives on CEPAL's role in this context. I argue that some CEPAL economists built deep interinstitutional and interpersonal connections with the Chilean think tank Corporation of Studies for Latin America (Corporación de Estudios para Latinoamérica — CIEPLAN) to criticize the neoliberal economic policies of the Chilean dictatorship and promote a new synthesis between elements of neoliberalism and structuralism.[2] This process helped to develop neo-structuralism in the late 1980s and early 1990s.[3]

A crucial dimension of my argument on the relationship between CEPAL and CIEPLAN is the Americanization of Economics in Latin America. After being very influential in the process of institutionalization of Economics in Latin America in the 1950s and 1960s (Devés 2000; Montecinos and Markoff 2009; Klüger 2017), CEPAL's intellectual hegemony decreased markedly in the post-war period, as the influence of American economics departments in shaping courses and curricula increased (Coats 2005 [1992]; Morgan 2003; Fourcade 2006). This process, promoted through American training initiatives, impacted on the formation of a new generation of social scientists and economists with theoretical backgrounds no longer associated with CEPAL's classical structuralism of Raúl Prebisch, Celso Furtado, and others. Although it has adverse effects on decreasing CEPAL influence, I point out that CEPAL, through a strategy of its Executive Secretary Enrique Iglesias, also

[2] See Hodara (1987) for a perspective on internal CEPAL problems and its relations with the changing Latin American context. Fajardo (2022) emphasizes how the complicated relations between CEPAL and the Cuban Revolution in 1959 and Kennedy's Alliance for Progress in the mid-1960s institutionally affected the Commission and that the rise of dependency theory in Latin America primarily explains the loss of intellectual influence of the *cepalino* ideas. For an internal observer account, see Andrés Bianchi (2000), director of the Economic Development Division of CEPAL between 1975 and 1989 and Deputy Executive Secretary in 1989.

[3] Street (1985, 926) is the only one who came close to addressing the relationship between CEPAL and CIEPLAN when he emphasized that both institutions are the only ones that have been drawing alternatives to the Southern Cone's monetarism. However, for him, "the groups are well known to each other, but have worked separately".

took advantage of this process to modernize its economic thought, which was important to the Commission's synthesis of classical structuralism and neoliberalism at the time.

The economic policies and reforms applied by the Chicago Boys during the dictatorship in Chile are often described as pioneering and one of the most radical neoliberal experiences in the Western World (Harvey 2005; Klein 2007). In applying their policies, the Chicago Boys mobilized their "scientific" economic knowledge as a rhetorical argument against the critics, whom they considered as voices of "sectoral and group interests" or simply ignorant (Valdés 1995, 31). The image of radical neoliberal experience and the authoritarian context could lead to the false impression that there was no economic debate in Chile.

The history of what is known as "neoliberalism" is very long, and there is a broad literature on the topic that defines it in different ways. Neoliberalism is usually considered a reaction against the European welfare state. It put in practice liberal economic policies and reforms in the 1970s under the governments of Ronald Reagan and Margaret Thatcher, and extends to the 1990s with the Washington Consensus (Harvey 2005). Nevertheless, its intellectual roots go back to the 1930s, 1940s, and 1950s, when liberal intellectuals tried to recreate the liberal doctrines in the post-Great Depression context and the influence of Keynesianism. Under the umbrella of the Mont Pèlerin Society and other think tanks, economists, politicians, journalists, and businessmen created and funded extensive transnational networks to promote free market ideas, privatization, trade and financial liberalization, decreasing the role of the State through cutting public expenditures, and investments to control inflation (Burgin 2012). According to Plewhe (2009), the construction of the "neoliberal collective thought" was a theoretical and political heterogeneous movement built by specific individuals and institutions that promoted free market ideas in national contexts. There were different versions of neoliberalism, such as the one from the Chicago School of Economics in the United States, the London School of Economics ideas in England, the Austrian School of Economics promoted by Hayek and Ludwig von Mises, and German Ordoliberalism.

Associating neoliberalism with a set of liberal economic policies applied after the 1970s can be problematic because it oversimplifies the intellectual positions of the economic debate, obscuring other intellectual influences between the extremes. Thinking of neoliberalism in terms of concrete individuals and institutions that propagated free market ideas in a determined national context is an adequate approach to address the history of the spread of neoliberal ideas and their resistance and adaptions. So, while the Chicago Boys spread the neoliberal ideas into the Chilean context, CEPAL

and CIEPLAN economists, who had intellectual trajectories different from neoliberals, both criticized and proposed alternatives to the Chilean economic model.

Thus, even in this new neoliberal context, intense discussions happened within Chilean academia. They occurred both among Chilean policymakers and in the public sphere, where there were few spaces for criticism of the economic model.[4] In the 1970s, government policies were criticized for manipulating inflation data (Cortázar and Marshall 1982), reckless trade and financial liberalization, wealth concentration in a few big conglomerates (Dahse 1979), and the privatization process itself in the 1980s (Huneeus 2007).

The public debate in Chile must be understood in terms of the general transformation of the intellectual and academic fields in the country. The public universities were severely attacked through privatizations, the institution of fees, purges of professors and deans, the appointment of military officers in key positions, torture, and political assassinations (Austin 1997). As Morales and Garber (2018) outline, the military regime applied a violent strategy of disarticulation of the social sciences. This process exiled many intellectuals, professors, and politicians to Western Europe and the United States, joining their universities as academics and graduate students and creating their own academic research centers (Silva 1991).

Despite the extremely repressive context, the intellectuals and politicians who remained in Chile tried to survive by creating various private academic institutions, the so-called think tanks. This was an expressive phenomenon during the authoritarian years in Chile, especially in the 1980s, when many who were previously exiled returned.[5] In 1975, the Catholic Church established the Academia de Humanismo Cristiano (AHC), which offered institutional protection for academics, intellectuals and recently created think tanks (Silva 1991; Maillet et al. 2016). These institutions received funding from several international philanthropic and government institutions. It is noteworthy that

[4] There were at least two important economic debates in the government: gradualism versus shock therapy in 1974 and 1975 and whatever it was necessary to devalue the exchange rate in the early 1980s. In the former, military officers and engineers, who assumed top-level economic positions between 1973 and 1975, applied gradual measures to promote growth and lower distributive costs. The Chicago Boys, still in mid-level positions, demanded "shock therapy" against inflation and long-term economic reforms (Pollack 1999; Gárate 2012a). The economic debate concerning the devaluation of the exchange rate divided the Chicago Boys between those who supported exchange rate devaluation and those who defended its maintenance (Fontaine 1988).

[5] According to Huneeus, Cuevas, and Hernández (2014), there were 43 think tanks in Chile in 1985, of which 16 were created between 1974 and 1979 and 20 between 1980 and 1985. Puryear (2016, 60) counts 49 private academic centers that employed 664 professionals in 1988. In the 1980s, some of the most prominent institutions created were the Centro de Estudios Sociales y Educación (SUR), the Centro de Estudios del Desarrrollo (CED), created by Gabriel Valdés Subercaseaux in 1981 (Huneeus et al. 2014) and the Centro Latinoamericano de Economía y Política Internacional (CLEPI) founded by Sérgio Bitar, former Minister of Mining in the Allende government (Puryear 2016).

the role of the Ford Foundation, which, as in other Latin American countries, ensures its academic autonomy and protection of social scientists and economists funding think tanks in the country and supporting *Academia de Humanismo Cristiano* (Puryear 2016).[6]

Among the think tanks created during the Chilean dictatorship, CIEPLAN is the most notable one for its leading role during the authoritarian regime and its long-term influence on Chilean politics. In 1970, after the organization of a seminar on economic planning, a group of economists at the Catholic University of Chile created the Center of National Planning Studies (Centro de Estudios de Planificación Nacional - CEPLAN). Funded by the Ford Foundation from the start, this institution aimed to monitor Salvador Allende's "democratic way to socialism", which interested the Chilean Christian Democratic Party (the opposition at the time) in searching for an economic alternative that would be able to reject both capitalism and socialism. After the coup in Chile, when the Catholic University prohibited José Pablo Arellano and René Cortázar from teaching, the CEPLAN became an independent think tank in 1976 (Garber 2020, 4408).

This group of economists, which trained in Economics at the leading graduate programs in the United States, has been widely recognized as the main economic critics of the Chilean economic model, with notable participation in economic debates in the period (Silva 1991, 403). Through the solidarity networks offered by the Catholic Church and the Chilean Christian Democratic Party (Partido Demócrata Cristiano – PDC), they disseminated their economic studies through opposition magazines such as *Hoy*, *Qué passa*, *Revista Mensaje*, and *Analisis* (Morales and Monasterio 2020, 140). Many of their articles on public opinion were published in the book *Modelo económico chileno: trayectoria de una crítica* (Arellano et al. 1982). Throughout the dictatorship, beyond monitoring economic policies, CIEPLAN elaborated "proposals for an alternative socioeconomic model and for a new political system to be adopted after the expected departure of the military" (Silva 1991, 403). Being an influential group in the process of re-democratization in Chile in the second half of the 1980s, CIEPLAN economists rose to the leading economic positions in the first democratic government of Patricio Alwyn (1990–1994) of the center-left coalition, Concertación de Partidos por la Democracia.[7]

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[6] See Andrada and Boianovsky (2020) and Fernandez and Suprinyak (2019) on the role of the Ford Foundation in assuring academic protection and pluralism in Economics during the Brazilian authoritarian regime.

[7] Some CIEPLAN's most prominent economists were Alejandro Foxley (PhD. in Economics, University of Wisconsin), Ricardo Ffrench-Davis (PhD., University of Chicago), Oscar Muñoz (PhD. in Economics, Yale University), Ernesto Tiroini and René Cortázar (PhDs., Massachusetts Institute of Technology), Patricio Meller (PhD., University of California), Eduardo Aninat, José Pablo Arellano and Jorge Marshal (PhDs, Harvard University) (Silva 1991; Maillet et al. 2016). In the Patricio Alwyn government, they occupied key economic positions as policymakers: Alejandro Foxley (Ministry of Finance), Ffrench-Davis (Director of Studies of the Central Bank of Chile), Jorge Marshall (Deputy Minister of Eco-

Addressing the relationship between CEPAL and CIEPLAN is important to a broader comprehension of the possibilities of criticism under the Chilean authoritarian regime. While the funding of international institutions was a significant source of academic protection for think tanks, the institutional nature of CEPAL also made possible some degree of freedom for its economists to criticize the regime. Moreover, it is possible to recognize that although CIEPLAN had a prominent role in the economic debate during the regime, CEPAL economists also contributed by developing policy alternatives to the neoliberal economic model. In addition, the relationship between CEPAL and CIEPLAN was relevant process to comprehend both later trajectories of CEPAL's economic thought and the transition to democracy in Chile.[8] In the former case, the criticism of the economic model of the Chilean and other Southern Cone economies, while extracting lessons from them, led to a profound change in CEPAL thinking, with more concern on short-term economic policies and the importance of some degree of trade and financial liberalization. This would be crucial to CEPAL's shifts towards neo-structuralism in the 1990s with the "structure transformation with equity" strategy (CEPAL 1990). In the latter case, it shows how the reflection of CIEPLAN on positive and negative aspects of the Chilean economic model would be central to the attempts to adapt it in the first democratic government of Patricio Alwyn, whose slogan was "growth with equity".

2. The genesis of the relationship in the late 1970s

Despite the obvious fact that Santiago's small community of economists facilitated interchanges between CEPAL and CIEPLAN, some economists, who had links with both, also had crucial links with the Catholic Church in Chile and the Chilean Christian Democratic Party. During the authoritarian regime in Chile, the Catholic Church had enormous influence in the defense of human rights through the projects Comité de

nomic Affairs), Juan Pablo Arellano (Budget Director), Ernesto Tironi (General Manager of CORFO) and Eduardo Aninat (External Debt Coordinator) (Silva 1991, 407).

[8] Some scholars think that CIEPLAN economists became neoliberal technocrat supporters of the Chilean economic model in the 1990s because they kept its general lines and endorsed the Washington Consensus (Moulian 1997; Morales and Garber 2017; Morales 2018; Garber 2020). Differently, Leiva (2008) stated that the governments of the center-left coalition Concertación de Partidos por la Democracia were inspired by CEPAL's neo-structuralist ideas, and many of the former institution's members would enter to Concertación administration. Morales and Monasterio (2020), who were the first concretely to propose CIEPLAN economists as neo-structuralists, pointed out that they changed towards a neo-structuralist approach, adapting their thinking in the 1980s to the contexts of the end of the Soviet Union, the more pragmatic macroeconomic policies of the latter Minister of Finance Hernán Büchi (1985–1989), and the search for consensus on re-democratization. I follow this latter position because it is unclear defining "neoliberalism" in the 1990s only by the "maintenance of economic model", without considering society's political constraints and the actors' intellectual trajectories and adaptations.

Cooperación para la Paz en Chile (1973–1975) and Vicaría de la Solidaridad (1976–1992), led by the Archbishop of Santiago Raúl Silva Henríquez (Gómez et al. 2012).

Concerning the connection between CEPAL and the Catholic social world in Chile, Huneeus et al. (2014) emphasize the cooperation between CEPAL, ILPES, and the leaders of the Partido Demócrata Cristiano (PDC). He recalled that CEPAL economist Jorge Ahumada drew up the program of Eduardo Frei's government (1964–1970), "Revolution in Liberty". Moreover, Gómez de Benito (1995) states that CEPAL's method of economic planning influenced the administration and organization of the Catholic Church in Chile. Moreover, although not as frequently as CIEPLAN economists, some CEPAL members – Sérgio Silva, Aníbal Pinto, Jorge Méndez, Joseph Ramos, Luciano Tomassini, and the executive secretary himself, Enrique Iglesias – also contributed to *Mensaje*. Enrique Iglesias (2001) remembers his close relationship with Cardinal Silva Henríquez in the defense of human rights during the authoritarian years in Chile. He also contributed with the Instituto Latinoamericano de Estudios Sociales (ILADES) (Iglesias 1976, 35–42). These ties helped building intellectual and political sociability among members of the two institutions.

Since the birth of CIEPLAN as an independent academic organization in the second half of the 1970s, CEPAL built institutional ties through jointly organized events, cooperation agreements, and consultancy projects. In the first year of CIEPLAN, both institutions funded the event Mesa Redonda-América Latina y el nuevo orden económico internacional on November 19, 1976 (CEPAL 1977, 76). Additionally, CIEPLAN participated in the "Programa de Cooperación entre Organismos de Planifación, 1978–1979", reviewing the bibliography of planning courses offered by the Latin American and Caribbean Institute for Economic and Social Planning (ILPES) to government bodies (CEPAL 1978). More importantly, Enrique Iglesias took part in the advisory board of CIEPLAN since its creation alongside other Latin American and international intellectuals such as Victor Tókman, Albert Hirschman, Albert Fishlow, Fernando Henrique Cardoso, and Guillermo O'Donnell (Vergara 1977a). It was also common for CEPAL economists to participate in CIEPLAN events and vice-versa (Ffrench-Davis and Tironi 1982). More robustly, I want to highlight the efforts to reinforce institutional collaboration between them by pointing out that CEPAL hired CIEPLAN members to prepare many economic studies on public policies tackling topics such as rural and urban poverty, public spending, social policies, and public services.

CEPAL's concerns about the poverty agenda reflected the anxieties of the period and the readjustment of its analytical framework. It was associated with a broader international context in which the poverty issue was increasingly given more attention by scholars and multilateral institutions. Ravallion (2016) identifies significant

transformations happening in the 1970s and 1980s. Some of them gave more attention to rural poverty (avoiding the urban bias present in the industrialization), others emphasized diagnosis and policies for the "informal sector", a more explicit discussion from a gender perspective, and exploration of different dimensions and measures of human development, such as education and health. Furthermore, at the beginning of the 1960s, the United Nations announced the so-called "Development Decade", with increasing concerns about poverty and social issues. Konkel (2014) contextualizes that it was under the presidency of Robert McNamara that the World Bank readjusted its institutional framework, and eradicating absolute poverty became the primary objective of the institution until the 1980s when the Bank's focus moved toward the process of debt adjustment of Latin American economies.

In 1977, Pilar Vergara conducted a study about rural poverty in Chile for the ILPES (Vergara 1977a), republished at CIEPLAN's journal *Estudios CIEPLAN*[9] in the same year (Vergara 1977b). She argued that income redistribution policies based on the price mechanism could not identify the poorest groups of people. To correct this problem, Vergara claimed that "redistributive policies must be selective, in the sense of favoring specific social and economic groups" (Vergara 1977a, 2). Another consultant hired by CEPAL was Ernesto Tironi, who conducted a study on government policies against poverty and access to public services (Tironi 1979a). In the same way as before, *Colección Estudios CIEPLAN* republished this survey in the same year (Tironi 1979b). In this work, Tironi stated that the neoclassical theory could not capture the theoretical and empirical dimensions of the poverty phenomena and asserted that government intervention could help solving it. The author likewise pointed out that the government must prioritize public policies to eradicate poverty due to the scarcity of public resources in the short run. In addition, CEPAL commissioned a study on the possibilities and effects of social expenditures in Latin America from CIEPLAN economist José Pablo Arellano. He argued that due to fiscal constraints, the government should focus on the poorest people by spending on restructuring public services such as health, housing, higher education, and social security (Arellano 1981, 27).

The subject of poverty in Chile mobilized the efforts of many Chilean institutions, including the main government research agency Oficina de Planificación Nacional (ODEPLAN), whose director Miguel Kast, a Chicago Boy and Pinochet's trusted man, promoted numerous projects during the authoritarian period. Among them, it is worth citing the *Mapa de la Extrema Pobreza en Chile* (Silva et al. 1974), coordinated by Kast and

[9] *Estudios CIEPLAN* was a sporadic publication of texts produced within the institution between 1976 and 1979. It should not be confused with *Colección Estudios CIEPLAN*, which circulated between 1979 and 1997 (CIEPLAN 2016, 23).

directed by the Catholic University economist Sérgio Molina in 1974, who had joined CEPAL that same year.

In sum, all these studies commissioned by CEPAL to CIEPLAN economists had a common concern with balancing the urgency of social problems, the limitation of fiscal resources, and the design and application of focused economic and social policies. In this sense, these consultancies provided an accumulation of experience necessary for CEPAL's internal changes. Even though selective policies to combat poverty did not contradict early CEPAL's structuralism, since they focused on poverty and social issues that had been studied by the Commission for years, it did represent a change in how to tackle these specific problems; it continued fighting poverty, but also expressed skepticism toward big industrialization projects and economic planning. This would become a key feature of the neo-structuralism of both the CEPAL agenda of "productive transformation with equity" in the 1990s (CEPAL 1990) and the "growth with equity" platform of the first post-authoritarian democratic government in Chile, the urgency of which CEPAL reinforced with an institutional paper published in *Colección Estudios CIEPLAN* in 1991 (CEPAL 1991, 107).

3. The dual affiliation of Aníbal Pinto and Joseph Ramos and the different attempts of a new synthesis

In the 1980s, stimulated by the severe financial crisis of the Chilean military regime which resulted in the worst recession in Latin America in 1982, the intellectual and political sociability between CEPAL and CIEPLAN deepened through several ways. It was within this context that Aníbal Pinto and Joseph Ramos joined CIEPLAN in the early 1980s. Both authors criticized neoliberal economic policies and aimed to extract lessons for future economic strategy and to adapt CEPAL to the new times. However, their reflections neither came from the same perspective nor did they propose the same type of synthesis between old structuralism and neoliberalism.

Aníbal Pinto Santa Cruz is one of the most well-known CEPAL economists. He was born in Chile in 1919 and graduated in Law at the University of Chile and in Finance at the London School of Economics between 1948 and 1951. Pinto entered CEPAL in 1953 (Fajardo 2022). In the mid-1960s, he became director of the ILPES sub-headquarters in Rio de Janeiro. Then, between 1965 and 1971, he taught at the *Escuela* Latinoamericana para Graduados (ESCOLATINA-University of Chile) and served as director of the CEPAL Development Division (1970–1979). In the early 1980s, Pinto became main consultant and director of the CEPAL-funded journal *Pensamiento Iberoamericano*, published in Spain. In 1981, he took the position of associate researcher at CIEPLAN. Finally, in 1987, after the death of Raúl Prebisch, Pinto replaced him as director of the *CEPAL Review*.

In addition to publishing in *Mensaje* during the dictatorship years, Pinto, together with CIEPLAN economists Patricio Meller and Oscar Muñoz, attended the Círculo de Economía of the Academia de Humanismo Cristiano (AHC) in 1983, discussing the ideas and the legacy of Keynes (Academia de Humanismo Cristiano 1983).

In his writings, as part of the CIEPLAN research program Estrategias de Desarrollo y Democracia, Pinto appealed to history to analyze the Chilean authoritarian rule. In his "Estado y Gran Empresa: de la precrisis hasta el Gobierno de Jorge Alessandri", Pinto (1985) noted how the planning role of the State, that is, the capability of the State to create conditions and opportunities for private investment, opened the way to a diversified entrepreneurial development since the 1930s. This process influenced Jorge Alessandri's government (1958–1964), which represented entrepreneurial interests and whose economic failure demonstrated that big private entrepreneurs needed the support of the State. For him, it was necessary to recover "historical memory" to "understand better what happens later and decipher the anguished unknowns that have been planted by orthodox voluntarism in its effort to implement its own 'ahistorical' mold" (Pinto 1985, 6).

In another text titled "La ofensiva contra el estado-empresário", Pinto (1987) argued there was a great offensive against the entrepreneurial role of the State coming from all over the world, mainly from the United States and England, remarkably influenced by the "old economic liberalism" of Adam Smith and the ideas of the Austrian School of Friedrich Hayek. In Chile, the powerful "Chicago School of Economics and institutions like the International Monetary Fund and the World Bank" organized the offensive against the State (Pinto 1987, 117). Against these ideas, he advocated for the historical role of the Corporación de Fomento a la Producción (CORFO), an agency responsible for coordinating the activities of state-owned companies, which had been ideologically discredited by the "'economicist exam' - so widespread in the present - that there is resistance to considering factors related to 'countable efficiency'" (Pinto 1987, 121). Furthermore, Pinto criticized the "privatizing hurricane", that is, the fast and transparency-lacking privatization process (Pinto 1987, 126). In the context of the relative political opening in Chile after the 1982 crisis, Pinto looked to history, trying to make a point for the State's role in industrialization after the return to democracy.

Discussing the subject of democracy more explicitly in "Consensos, disensos y conflictos en el espacio democratico-popular", Pinto (1983) emphasized the need to overcome conflicts within the Left, to create a basic agenda focused on public policies to create employment and changes in the social security's capitalization system, and to avoid the old problems of the regime prior to 1980. Pinto was also conscious of the economic challenges of a new democratic government. He stressed the importance

of maintaining "basic macroeconomic balances" with stability in vital economic variables like prices, income, money, and public spending. Moreover, he pointed out how the future industrialization strategy would have to absorb "positive criticism", "not against the industrialization itself, of course, but against different aspects and negative modalities of its Latin American and Chilean traditions" without committing the opposite sin of radical experiences like the Chilean neoliberal model (Pinto 1983, 122).

Since Aníbal Pinto belonged to the classical CEPAL core during its "sect phase" in the 1950s and 1960s (Hodara 1987), Pinto's type of synthesis aimed to adapt CEPAL structuralist ideas to new circumstances, without denying the relevance of their classical ideas as an interpretative approach to Latin American reality. In this sense, although apparently incorporating typical neoliberal concerns on inflation, public deficit, and monetary control, he strongly argued to restore the role of the State in the development through the import-substitution industrialization process. Pinto's emphasis on the combination of import substitution and export promotion had been in CEPAL in structuralist ideas since the 1950s.

The alliance between CIEPLAN and CEPAL to criticize the Chilean authoritarian regime's economic policies and to search for a new synthesis for Latin American development is also evident in the role of Joseph Ramos as an economist in both institutions. Unlike Aníbal Pinto, Joseph Ramos was born to a Puerto Rican immigrant family in the United States in 1938. In 1960, he graduated in Electrical Engineering at Columbia University and obtained a PhD in Economics from the same university in 1968. Between 1968 and 1971, he taught at ESCOLATINA and became a visiting researcher at the University of Chile with a grant from the Ford Foundation. Until 1981, he worked at the Regional Employment Program for Latin America and the Caribbean (PREALC). Between 1982 and 1992, Ramos was deputy director of the Economic Development Division of CEPAL and became part of CIEPLAN from 1982 to 1990. Ramos participated in the Economic Systems Group of the AHC between 1968 and 1981 (Ramos 2011). It is worth noting that Andrés Bianchi, a Yale University-trained economist, succeeded Aníbal Pinto as director of the Economic Development Division of CEPAL in the early 1980s. Ramos, who had worked with Bianchi in the early 1970s joined as deputy director of the same division, in which both conducted many macroeconomic studies on short-term policies in the external debt context.

In one of his most important contributions, Ramos (1986) wrote the chapter "Políticas de estabilización" in a book organized by CIEPLAN titled *Políticas macroeconómicas: una perspectiva latino-americana*. This book involved collaborative effort among its authors to organize and discuss the contributions in seminars and events held

in the CIEPLAN headquarters. Other CEPAL economists like Osvaldo Sunkel attended the meetings as discussants (Cortázar 1986, 13). There was a common perspective from which the different authors thought about macroeconomic analysis. According to Córtazar (1986, 113), the book aimed to throw away dogmatic macroeconomic visions in the sense that neoclassical, monetarist, Keynesian, neo-Keynesian, and structuralist theories were "not presented as being global and exclusive paradigms, instead, as attempted analytical models that are capable of illuminating partial aspects, and in sometimes complementary, of a changing historical reality" (Córtazar 1986, 11).

In the following year, Ramos wrote "Fuga de capitales en Chile: magnitud y causas in Colección Estudios" with CIEPLAN researcher José Pablo Arellano. They estimated capital flight in Chile in the early 1980s at less than $1 billion, which was considered a low level compared to Argentina and Uruguay (Arellano and Ramos 1987, 66). The authors then stressed a key difference: Chilean authorities implemented capital controls, which required foreign capital to stay for at least two years. It implied that the country had not recorded capital flight until 1981.

If the high interest rates and inventors' confidence were decisive to compensate for the deterioration of the trade balance caused by an overvalued *peso chileno,* according to Arellano and Ramos (1987), they exaggerated their confidence in the Chilean economy, disregarding structural problems such as low investment, high-interest rates, and high foreign debt. When the economic authorities devalued the fixed exchange rate in 1982, after a brief period of freedom of movement, they instituted capital controls again, ending the flight. Looking at this experience, instead of assuming a dogmatic position supporting capital controls, the authors thoughtfully discussed in which contexts capital controls could be appropriate. On one hand, capital controls were unnecessary when the economy had a high level of investor trust – and, even in this case, controls themselves cannot replace the fundamental importance of "basic macroeconomic equilibrium" (Arellano and Ramos 1987, 71–72). On the other hand, they asserted the central place of capital controls, as a complement to basic macroeconomic balances during crises of confidence, such as the ones affecting Chile in 1982 and 1983.

The discussion of capital controls was very important in a world adopting more and more free market ideas In this sense, CEPAL also had to adapt to this new context. It was necessary to learn from the experiences in order to propose alternative policies. The early CEPAL concerns in financial economics were related to financial cooperation among developed and undeveloped countries, and funding economic development. In the context of increasing financial liberalization, addressing capital controls is an example of how Ramos approached short-term economic policies and new topics to

complement CEPAL's traditional vision. It also shows Ramos's openness in adapting aspects of neoliberal policies in CEPAL ideas.

CEPAL, as a whole, mobilized to understand, criticize, and propose alternative policies. Joseph Ramos was a protagonist in this task, influenced by the institutional and personal ties with CIEPLAN. In 1980, the CEPAL executive secretary Enrique Iglesias decided that given "the influence that some postulates of neoliberalism were acquiring in several countries in the region", it was time to evaluate these experiences systemically. The Commission's Development Division, led by Andrés Bianchi started working on this (Ramos 1984, 1). In his "Estabilización y liberalización económica en el Cono Sur", Joseph Ramos (1984) comparatively evaluated the neoliberal economic policies in Argentina, Chile, and Uruguay.

Beyond criticizing these experiences, CEPAL aimed to extract lessons from them. Ramos (1984, 185) recognized that despite "the neoliberal criticism of the past development strategy of the Southern Cone often borders on the caricature — that is, that state intervention is bad and inefficient *per se* —, it would also have to be admitted that it has much truth". Still, its diagnosis and economic policies "pointed in the correct direction" (Ramos 1984, 186). Among the problems of state-led industrialization strategies, the author cited low growth rates, high levels of inflation, protectionism, discouragement of exports of products in which the country had comparative advantages (i.e. primary ones), credit policies that led to oversized industries, low concern with fiscal discipline and exaggerated trust in internal markets (Ramos 1984, 197–198). These issues would serve as "lessons for the future" (Ramos 1984, 198), in which the role of markets would be more critical than in the Latin American past, and the State would be qualitatively more active than in the neoliberal era.

Ramos was in contact with many CEPAL economists such as Andrés Bianchi, Carlos Díaz de la Guardia, Carlos Massad, Manuel Balboa, Norberto González, Rodolfo Hoffmann López, Roberto Zahler, Sergio Molina, and Larry Willmore. It is worth noting that Ramos's document was based on economic studies for each country produced by consultants hired by CEPAL. The CIEPLAN economist Ernesto Tironi wrote *Políticas económicas y procesos de desarrollo: la experiencia de Chile desde 1973* (Tironi 1981; Ramos 1984, 130). Other evidence of the confluence between CEPAL and CIEPLAN through interpersonal relations comes from Ramos's acknowledgement that "[...] continuous, intense and itinerant dialogue that has been maintained on these topics over the last few years" with CIEPLAN economists like René Cortázar, Ricardo Ffrench-Davis, Alejandro Foxley and Lovell Jarvis (Ramos 1984, 2).

Unlike Pinto, who rebuked neoliberalism and monetarism, Ramos believed that it was possible to compromise for better economic policies. Hence, Joseph

Ramos's type of synthesis was significantly different. He was a product of the growing Americanization of Economics in the region. Because of this, he had fewer intellectual commitments with classical CEPAL structuralist ideas and was more open to neoliberal criticism. From structuralism, he tried to preserve, for instance, the crucial importance of more equal income distribution, avoiding recessive effects on employment, and criticism of liberalism's excessive emphasis on market benefits. The future economic strategy would not necessarily need state-led import substitution industrialization process, which led to large disequilibria in the productive structure in the past. On the contrary, in the new synthesis, crucial elements would be more selective interventions of the State, especially in maintaining the basic macroeconomic balances and income distribution, a greater emphasis on exports to international markets, and correcting the Southern Cone's imbalances of trade and financial reforms.

Furthermore, from a long-term perspective, in the 1980s, Joseph Ramos's type of synthesis was more influential than Pinto's one. As Enrique Iglesias (2001) pointed out, in the middle of ideological, political, and economic difficulties in the 1980s, his work as executive secretary was to search for a "new paradigm", which implied attempts "to reconcile the new economy emerging from the nascent economic orthodoxy with the fundamental principles of past heterodoxy". Being in an important institutional position, Ramos brought CEPAL closer to neoliberalism, while recognizing the relative failures of neoliberal experiences such as the Chilean one.

4. CEPAL's responses to the challenges of financial and trade liberalizations

The proliferation of economic reforms, such as financial and trade liberalizations in the Southern Cone, particularly in Chile, represented institutional and intellectual challenges to CEPAL's technical staff. In institutional terms, as Bianchi (2000, 49–50) states, "it would be difficult to explain that, being CEPAL an intergovernmental body, it was not able of offer to its member states policy recommendations to deal with distressing problems like external disequilibria, inflation and simultaneous great decreases of production and employment". Intellectually, the radical trade and financial liberalizations that made Chile leave the Andean Pact in 1976, promoted by a persuasive public campaign of the Ministry of Finance under Sérgio de Castro (Clavel and Páez 2007), were major attacks to early CEPAL ideas and projects that inspired the import substitution and regional integration (Fajardo 2022; Rosenthal 2004). To later CEPAL's reflections on trade and financial liberalizations, the sociability with CIEPLAN was also important. I will now focus on CEPAL economist Roberto Zahler and CIEPLAN economist Ricardo Ffrench-Davis to clarify this.

Born in Chile in 1948 and affiliated with the Chilean Christian Democratic Party, Zahler graduated in Economics at the University of Chile before obtaining a Master's and PhD in Economics from the University of Chicago. He worked as CEPAL's regional advisor on Monetary and Financial Policy, in collaboration with the United Nations Development Programme (UNDP), between 1978 and 1988. At the same time, he participated in the activities of the Catholic Church-linked Instituto Latinoamericano de Doctrinas y Estudios Sociales (ILADES). In 1988, he entered the advisory board of the Central Bank of Chile after its formal independence. He later became the president of the Central Bank (1991–1996) during the Concertación government.

While Roberto Zahler did not officially work at CIEPLAN, he maintained several contacts with its economists during his career, partly due to his affiliation with PDC. In a text published in *Colección Estudios*, Zahler (1988, 118) deeply criticizes the financial reforms that Chile, Argentina, and Uruguay underwent in the second half of the 1970s. According to him, they generated a series of disequilibria that contributed to the early 1980s crisis, caused by high level of financial speculation without developing a long-term capital market, a decrease in domestic savings, exchange rate overvaluation, and the divergence between (higher) internal and external interest rates. Even with this critical evaluation, he did not condemn the attempt to implement a more liberalized financial system without presenting "serious inconveniences observed in recent experiences of the country" (Zahler 1988, 138). For this future proposal, he argued for controlling macroeconomic imbalances before implementing financial reforms, a more active role for the State, and the gradual deregulation of the financial system.

The author's pragmatism also reflects his understanding of ongoing theoretical transformations in macroeconomics. In the CIEPLAN-organized book *Políticas macro-económicas: una perspectiva latino-americana*, Zahler (1986a, 155) wrote Política monetária y financeira. He stressed how changing economic policies in Latin America depended on theoretical developments from the North. In his vision, while the monetary approach to the balance of payments had many problems, the rational expectations theory could be helpful to policymakers in estimating and projecting monetary supply. The papers that Roberto Zahler wrote under the auspices of CIEPLAN had great influence from his intense work within CEPAL, partly from his partnership with Carlos Massad; they covered topics on the international financial system, external indebtedness, debt adjustment programs, and the implementation and results of neoliberal economic policies, with a focus on Chile (Massad and Zahler 1977; 1984; Zahler 1980; 1986b).

Although Roberto Zahler entered the Central Bank in 1989, two years earlier, he was against its independence, as recorded in his speech during the Annual Meeting of Chilean Economists, published by *Colección Estudios* (Zahler 1987). This change of opinion was

an expression of Zahler's political ties with CIEPLAN members. In a context of open conflict between the government and opposition, led by Alejandro Foxley, he came out against the official view, supported vigorously by the speech of the Chicago Boy Sérgio de la Cuadra at the same event (Cuadra 1987). However, in 1989, the government and the opposition agreed to create a pluralist advisory board of five members. Pinochet indicated two names: the Army General Enrique Sequel, a former President of the Central Bank (1985–1988), and Alfonso Serrano, who participated in the Pinochet government in many positions. The Concertación indicated Roberto Zahler, from the PDC, and Eduardo Herrera, from the Partido por la Democracia (PPD). Finally, the chosen independent member was Andrés Bianchi, director of the Development Division of CEPAL (1975–1988) and deputy executive secretary (1988–1989). Bianchi counted on the regime's sympathy because of his opinions about fiscal discipline (Huneeus 2007, 440–448).

As discussed below in the case of Joseph Ramos, Zahler's works were important for CEPAL's adaptation to neoliberal economic reforms. Even if Zahler's works were relatively close to neoliberal ideas, he did not have great faith in free market ideas. On the contrary, Zahler emphasized a more gradual approach concerned with productive structure effects and a more active role of the State in correcting disequilibria. In an attempt to survive in the "coming new world of economic orthodoxy", Enrique Iglesias (2001) called these works "monetary studies", which were developed as one of his initiatives to increase respect for the Commission to search for a "new paradigm". As stated by Fajardo (2024), hiring Zahler and Massad, which resulted in conflicts among CEPAL members, was a conscious strategy of Iglesias to establish new bridges with the IMF's concerns with fiscal discipline and macroeconomic equilibrium.

Therefore, it is evidence of internal changes at CEPAL that the first three presidents after the independence of the Central Bank of Chile in 1989 were former CEPAL economists: Andrés Bianchi (1989–1991), Roberto Zahler (1991–1996) and Carlos Massad (1996–2003). The fact that CEPAL economists were the first presidents of a Central Bank, whose independence was a standard proposal of the new classical macroeconomics of the 1970s, shows how the later CEPAL adapted its ideas to the new historical conditions. In addition, it challenges the traditional association between CEPAL's economic thought and the great structuralist economists, as well as its classical ideas from the 1950s and 1960s. Even if financial issues were an important concern for CEPAL since the 1950s, they were mostly related to international cooperation for the funding of the state-led import-substitution process (Fajardo 2022). In the 1970s and 1980s, the key question was how Latin American countries could deal with the increasing financial integration and debt problems in the context of the crisis of industrialization-based development strategy.

Another important actor was Ricardo Ffrench-Davis. Born in 1936, Ffrench-Davis graduated in Economics at the Catholic University of Chile before completing his Master's and PhD in Economics at the University of Chicago, one of the first Catholic University students sent to the University of Chicago in 1956. However, he became a "dissident Chicago Boy", joining CIEPLAN after 1976, and would assume the position of director of studies at the Central Bank (1990–1992) during the government of Patricio Alwyn (Silva 1991). Ricardo Ffrench-Davis held the position of CEPAL's main regional advisor between 1992 and 2004.

In 1979, he published a paper in the *CEPAL Review* titled "Exportaciones e industrialización en un modelo ortodoxo, Chile 1973–1978", in which he argued that the complementary relationship between export promotion and import substitution (with selective protection) and state-led stimuli to investment in the domestic market, which characterized successful export experiences such as South Korea and Brazil. Unlike these outcomes, Chile experienced an intense mobilization of natural resources in the context of depressed economic activity and radical trade liberalization. Thus, overcoming the "easy step of promoting imports" in Chile would require pragmatism and an active role of the State (Ffrench-Davis 1979).

In 1976, Ffrench-Davis and José Piñera worked as UNDP regional advisers on export promotion policies for CEPAL. They produced a document titled "Políticas de Promoción de Exportaciones en países en Desarrollo", in which they sought to balance different strategies. They emphasized the importance of increasing exports over earlier views on import substitution, which "led to not considering the costs of the process, with overprotection for some products" (Ffrench-Davis and Piñera 1976a, 77). Shortly thereafter, CIEPLAN would republish it in a condensed version (Ffrench-Davis and Piñera 1976b, 5). It is worth noting that José Piñera completed a PhD. in Economics at Harvard University in 1974 and would become one of the more famous ministers of the authoritarian regime. He became Minister of Labor and Social Security (1978–1980) and Minister of Mining (1981). Piñera would work labor, mining reforms, and the infamous social security which introduced the capitalization system. A letter from him to Gabriel Valdés Subercaseaux evidences that José Piñera preferred Enrique Iglesias´s offer to work on this project in collaboration with CEPAL than Paul Rosenstein-Rodan´s Center for Latin American Development Studies at the University of Boston (Piñera 1974). Even though Piñera briefly worked for CEPAL, his presence at the institution reveals how the defining frontiers between the Chicago Boys and the late CEPAL economists were less rigid than it is generally supposed because of the manner in which Enrique Iglesias mobilized the process of Americanization of Economics which to modernize the CEPAL ideas.

The association between Ffrench-Davis and CEPAL continued. In 1987, he consulted for the Joint Division of CEPAL and the United Nations Industrial Development

Organization (UNIDO) on comparative advantages and industrial dynamism. Ffrench-Davis criticized the ideas of free trade propagated by "neoliberalism", enshrined in the Hecksher-Ohlin model, according to which trade and comparative advantages promoted an efficient pattern of international trade (Ffrench-Davis 1987, 4). After criticizing this model, he outlined a set of policies to promote comparative advantages that involved higher technological complexity, along with public investments in public health and education, greater labor productivity, and a mix of import substitution with selective export promotion policies to change their national productive structure.

Like Zahler, who tried to adapt the financial reform discourse with a more active role for the State, Ffrench-Davis made something similar regarding trade liberalization. While preserving trade liberalization through lower protectionism, Ffrench-Davis conceived of it as complementary to the early CEPAL's import-substitution process, which could strengthen the international insertion of Latin American economies through alternative economic policies. CEPAL's institutional and intellectual response to economic reforms manifested in the renewal of its staff framework, applying new ideas and tools to deal with development topics. As discussed in the previous section, there were many types of synthesis that could "renew" CEPAL. However, Iglesias chose a specific strategy: he took advantage of the Americanization of Economics process, by hiring economists who graduated from American institutions, mainly Chicago-trained ones. He tried simultaneously to contrast the influence of Chicago Boys in Chile and to modernize CEPAL's economic thought to incorporate, to a large extent, neoliberal ideas and policies mixed with elements of classical structuralism.

Rather than being influenced by early CEPAL ideas, this new generation of economists had a greater pool of intellectual references, especially from recent macroeconomic debates in the United States. Therefore, they contributed to the creation of a new synthesis. While maintaining general lines of CEPAL economic thought, such as social and employment concerns, wealth distribution, the role of the State, and external vulnerability, they extracted lessons from neoliberal economic policies and incorporated them into CEPAL ideas related to the short-term economic policies and management of the trade and financial liberalizations. By addressing the role of Chicago-trained economists within CEPAL, it is possible to qualify the *a priori* association of the Chicago School with a free market ideology and with the Chicago Boys, who implemented "shock therapy" in Chile (Klein 2007). It also affirms the relevance of more complex and diversified accounts about the different conceptions of the "Chicago School" and its influence in Latin America and Chile.[10]

[10] For a complex historical account of the uncertain origins of the label in the 1940s and 1950s, see Medema (2023). For an analysis of political and scientific tensions in the Chicago School historiography, see Resende (2021). For discussions on the influence of US agreements (especially with the University of Chicago) on the establishment of economic

5. The CEPAL-CIEPLAN relationship and the birth of neo-structuralism in the late 1980s

This section discusses more directly how the intellectual and political sociability between CEPAL and CIEPLAN economists during the Chilean neoliberal authoritarian regime contributed to the birth of neo-structuralism. Neo-structuralism is a widely discussed subject in CEPAL's historiography. However, its analysis often relies on rational reconstructions (Bárcena and Prado 2015; Ocampo 2019; Pérez Caldentey 2022). It is true that neo-structuralism was an institutional and intellectual response (and adaption) by CEPAL to the problems of inflation, external debt, and low growth in the 1980s, in addition to the end of the Soviet Union and the spread of Washington Consensus reforms in the 1990s (Love 1996; Bielschowsky 2000). However, from the point of view of historical reconstruction, I consider neo-structuralism as an approach that grouped different theoretical sources, one of which derived from a long and complex maturation process of the alliance between CEPAL and CIEPLAN, mediated by the context of the Chilean authoritarian regime.

Although neo-structuralism seems to be a uniform and coherent theoretical paradigm in CEPAL's institutional documents in the 1990s, this approach is heterogeneous, relying on many theoretical and proposal sources in the 1980s. The works of Fernando Fajnzylber (1983; 1990), who studied economic planning at the Center d'Études des Programs Économiques (CEPE) in Paris, were crucial to the birth of CEPAL's neo-structuralist approach to development. Despite Fajnzylber being highly influential, his ideas were even more complex than expressed in CEPAL's documents (Paiva 2004). Among the specialized literature on neo-structuralism, there is a broad agreement that different authors contributed to this heterogeneous approach. Bielschowsky (2000) states that the ideas of Osvaldo Sunkel in the book *El desarrollo desde dentro: un enfoque neoestructuralista para la América Latina* (Sunkel 1991), also published in English (Sunkel 1993), were important to Gert Rosenthal, CEPAL's executive secretary at the time. Vitagliano (2004), Paiva (2006, 57–58), and Silva (2017) recognize the contributions of Sunkel, Ffrench-Davis, Osvaldo Rosales, and Sérgio Bitar to the emergence of the approach. However, their concerns were linked to the adjustment processes of the 1980s and not a long-term development agenda, as would be the case with Fajnzylber.

In contrast, Ocampo (2019, 54) argues that the central proposal of productive restructuring for the international insertion of the CEPAL agenda came from Sunkel's

schools' points of view beyond the Chicago one in Latin American universities, see Biglaiser (2002) and Suprinyak and Fernández (2021).

ideas. On the other hand, Bárcena and Torres (2019, 33) highlight the multiplicity of authors who contributed to the approach: Osvaldo Sunkel, "along with Fernando Fajnzylber, Ricardo Ffrench-Davis, José Antonio Ocampo, Joseph Ramos, and Nora Lustig — only for mentioning some authors — is one of the key actors in the formulation of the neo-structuralist approach". Mallorquín (2017, 7) considers that Sunkel's economic thought in the second half of the 1980s cannot be easily identified with neo-structuralism, as it became known in the 1990s. For him, there were conflicts between Pinto, Sunkel, and Fajnzylber in defining what neo-structuralism meant.

The historical argument that the intellectual and political sociability between CEPAL and CIEPLAN was one of the sources of the neo-structuralist approach has two moments. First, since the 1970s and early 1980s, CEPAL and CIEPLAN economists have criticized the Pinochet government's neoliberal economic policies and proposed alternatives. They searched for future alternative economic policies to neoliberalism without systematic concerns about making the different proposals coherent in terms of a well-defined alternative economic model.

Facing the challenges of neoliberalism in Latin America and the pioneering case of Chile, CEPAL economists criticized neoliberal economic policies and tried to extract lessons between the second half of the 1970s and the early 1980s. Even though they did not think of a concrete and well-defined alternative economic model, each CEPAL economist analyzed and reflected on which elements could be incorporated into the Commission's future policies. While neoliberal economists proposed a great rupture with the state-led import substitution process to benefit free market forces, economists like Joseph Ramos, Roberto Zahler, and Ricardo Ffrench-Davis recognized in their studies the problems of the Latin American past development while pointing out that markets also have many problems. They argued that a more selective role for the state would be important to improve income distribution, employment, and macroeconomic matters. CEPAL staff also agreed with the value of neoliberal proposals to maintain basic macroeconomic balances and incorporated short-term economic policies into their agenda. They, also, rejected the policies proposed by the Chicago Boys for trade and financial liberalization, but did not deny the aims of these reforms. Indeed, CEPAL economists thought it was important to have a high degree of international insertion of Latin American economies in financial and trade markets. They did, however, emphasize their own approach to more trade and financial liberalization, which was concerned with the effects of productive structure and a more active role of the State in correcting its imbalances and promoting investment and exports.

In any case, the CEPAL and CIEPLAN economists would take advantage of these changes and develop neo-structuralism in the second half of the 1980s. This represented

a particular historical moment in which economists from CEPAL, with significant participation from their colleagues from CIEPLAN. This synthesis and incorporation of some neoliberal elements in future policies led the CEPAL and CIEPLAN economists to start thinking in terms of alternative development strategies as a whole and differing themselves from the neoliberal model in the second half of the 1980s under the label "neo-structuralism". In this particular historical moment, CEPAL and CIEPLAN economists reinforced the incorporation of many previous elements of the synthesis between structuralism and neoliberalism.

In the context of the Latin America debt crisis and the waves of re-democratization in the region, CEPAL promoted the Meeting of Experts on Crisis and Development of Latin America and the Caribbean (an event known as CEPAL Técnica) between April 29th and May 3rd of 1985 in Santiago. Bitar (1988, 47) points out that the documents from that meeting constituted state of the art of neo-structuralist thought. It was that specific moment when the Commission mobilized broad efforts on the reflections on the Latin American development crisis and pointed to possible elements for a new economic strategy for the future, combining short-term policies with an agenda of reflection for long-term development. For this task, the Commission invited a select group of economists, sociologists, and political scientists to contribute with texts on the themes that covered the event (CEPAL 1985). Among them were the Brazilian economist Edmar Bacha, the Argentinians Raúl Prebisch, Juan Carlos de Pablo, and Carlos Díaz-Alejandro, and the Chilean intellectual leader of CIEPLAN Alejandro Foxley. Along with Foxley, Ricardo Ffrench-Davis also attended the event.

In his "Crisis económica y democratización: transiciones en América Latina", Foxley (1985, 6) discussed failed economic policies promoted in some countries "by economists belonging to the monetarist school", the crisis of South America's authoritarian regimes in the 1980s, and proposals for the future return to democracy in the region. In his view, democratic regimes could deal with the economic crisis and build a more stable economic and political future. As other CEPAL and CIEPLAN economists discussed above, Foxley argued that economic policies must be concerned with short-term variables like inflation and fiscal deficit. To achieve this stability, it would be necessary to strengthen the power of social and political groups.

For him, the institutionalized expression of society's collective demands, interests, and aspirations would provide greater predictability to the political system, avoiding sudden "populism". In his words, it would be necessary to "mitigate uncertainty through mechanisms of concerted action" (Foxley 1985, 26–27) through the construction of broad political consensus and party coalitions, which would be decisive in overcoming the economic crisis and increasing the efficiency of the economic system.

When conducting economic policy in new democracies, Foxley pragmatically advises adopting "viable policies" rather than global economic models that intend to solve all problems simultaneously. It would allow for "self-sustainable" development and an "equitable" and "stable" society (Foxley 1985, 27). The participation of Alejandro Foxley in CEPAL meetings, while he was a public pro-democracy intellectual in Chile, demonstrates the ties between CEPAL and CIEPLAN in Chile.

These ideas would be central to the "growth with equity" strategy of the Concertación governments in the 1990s and how CIEPLAN policymakers acted once in government. Still, the subject of democratic conditions to economic development was a great concern proposed by CEPAL in the meeting discussions, which asked the attendants for reflections on likely results of social concertation and how to combine democratization, participation, and the firm political leadership necessary to overcome the crisis (CEPAL 1985, 7). Further, CEPAL's documents incorporated the role of "social concertation", in the sense that the explicit and implicit agreements are essential to increase the participation and to instrumentalize the public policies of the state, archiving more economic efficiency (CEPAL 1990, 15–16).

Ricardo Ffrench-Davis was another key actor in the process of differentiating neo-structural proposals from neoliberal ones in the second half of the 1980s. In a short section of the same document published by the Joint Division CEPAL/UNIDO, entitled Esbozo de un planteamiento neo-estruturalista, he tried to offer a new development strategy named neo-structuralism, which proposed selective policies designed to acquire comparative advantages:

> In light of the regressive economic development analysis made by monetarism, our judgment makes us return to the structuralist tradition, incorporating a systematic concern for the design of economic policies. The macroeconomic balances, the coordination of the short and long terms, the concertation between the public and private sectors, the construction of productive and management structures that have to be incorporated into greater equality, and considerations regarding strategies and policies that enable greater national autonomy, are aspects that represent great relevance [...]. This is what could be called "neo-structuralism". Its most prominent feature is selective policies in opposition to neoliberalism theoretically "neutral" policies. (Ffrench-Davis 1987, 2)

Ffrench-Davis argued that neo-structuralism preserved key features of structuralism, like structural heterogeneity, concerns on the international insertion of Latin American economies, and the centrality of the terms of trade; it advanced toward a more realistic

design and instrumentalization of short-run economic policies (Ffrench-Davis 1987, 33). One year later, he published an expanded version of this section in the *CEPAL Review*, in which neo-structuralism was conceived of as in opposition to the Southern Cone's neoliberal experiences and the strategy of external adjustment. For him, neo-structuralism had "[...] common components with the opposite approach. A crucial example is market presence. It is not a question of whether it is accepted or rejected, it is about the dosage that is given [...]" (Ffrench-Davis 1988, 38).

More recently, Ffrench-Davis provided further evidence when recalling that Osvaldo Sunkel organized a group to oppose neoliberal ideas and to synthesize a new development approach for Latin America: "to think and analyze the challenges of the development of a region that was emerging from the debt crisis and a Chile that returned to democracy [...] They were very motivating and fruitful dialogues, allowing the group of experts to advance from structuralism to neo-structuralism, to solidly confront neoliberalism" (Ffrench-Davis 2019, 61). The group was composed of CEPAL economists such as Joseph Ramos, Nicolo Grigo, Nora Lustig, Ennio Rodríguez, and José Antônio Ocampo (in addition to Victor Tókman from PREALC). Furthermore, Ffrench-Davis and Oscar Muñoz, from CIEPLAN, also participated (Sunkel 1993, 425–428).

In the book's introduction, Joseph Ramos and Osvaldo Sunkel (1993) explain the contours of the strategy of national development. The aim would be creating an endogenous mechanism for capital accumulation and technical progress, but not oriented, in a predetermined manner, towards the import substitution industrialization. For them, the central issue is on the supply side. It involves quality, flexibility and efficient use of productive resources, technological development and innovative spirit, creativity and organizational capacity, private and public austerity, and international competitiveness. "Development from within" means, in this sense, a set of internal efforts to achieve economic development. Maintaining basic macroeconomic balances would also be fundamental, but it was not a sufficient condition for development. In their opinion, this would change the excessive emphasis on economic growth displayed by structuralism during the 1950s and its corresponding tolerance regarding inflation.[11]

Rather than a closed alternative economic model, neo-structuralism was a theoretical and policy-oriented movement that borrowed from various sources. The intellectual and political sociability between CEPAL and CIEPLAN contributed to neo-structuralism

[11] The synchronicity of the publication of texts dedicated to the theme of neo-structuralism in specific dissemination vehicles of both institutions reinforces the convergence between CEPAL and CIEPLAN. See number 34 of the *CEPAL Review* published in April 1988 and *Colección Estudios* issue 23, exclusively dedicated to the subject of neo-structuralism.

mainly through discussions on short-term economic policies, focused social policies, selective role of the State, the importance of exports on development and trade, and financial reforms. In the context of the spread of neoliberal ideas in Latin America and their application in Chile, CEPAL tried to develop a new synthesis between elements of neoliberalism and the classical CEPAL ideas that would be incorporated into the Commission's official documents in the 1990s.

6. Concluding remarks

Reflections on changes in Latin American economies that led to the adaption of CEPAL thinking in the 1970s and 1980s mirrored the overall Latin American problems and dilemmas. Nevertheless, Chile became a case of major interest. During the Chilean authoritarian regime, the type of criticism of CEPAL related to the dynamics of the Americanization of Economics in Latin America and its manifestation in the institution's headquarters. While well-known older-generation CEPAL economists like Aníbal Pinto and Osvaldo Sunkel adapted their economic thinking, many economists with graduate degrees from prestigious American universities entered the CEPAL staff, thanks to Enrique Iglesias. Iglesias took advantage of the process of the Americanization of Economics to adapt CEPAL's economic thought to the spread of neoliberal economic ideas and its political influence in Latin America and especially in Chile, which was important to the reflections which led to the birth of neo-structuralism as an alternative proposal for Latin American development.

The new generation of economists that entered CEPAL shared with CIEPLAN members a similar and specialized academic training, no longer informed only by early structuralism: deterioration of terms of trade, center-periphery, productive heterogeneity, import substitution, and structural inflation. On the contrary, these economists were guided by the macroeconomic debates of the 1970s, with an emphasis on controlling inflation, the importance of controlling public spending, and the need to deal with trade and financial liberalization.

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Competing Interests

The author has no competing interests to declare.

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