
From Euphoria to Failure: Political Settlements and Crisis During Dilma Rousseff's Presidency (2011-2016)

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Résumé

The rise of the centre-left party *Partido dos Trabalhadores* (Worker's Party) caught the world's attention to the possibility of social and economic developments in Brazil after difficult years since the lost decade of the 1980s. After a turbulent start, the country had been known as an example of success in poverty and inequality reduction while maintaining economic growth even after the global recession of 2008. However, the euphoric scenario quickly vanished and turned into the biggest economic and political crisis culminating in the impeachment of President Dilma Rousseff by 2016. The drastic shift and its consequences raise many questions in respect to the different connections and contradictions that lead the country from euphoria to failure in such a short period of time. In this sense, the present research attempts to give a political economy interpretation using the Political Settlements approach in order to understand the different processes that lead to the Brazilian crisis. The main hypothesis is that the increasing competition from powerful classes within and outside Dilma's administrations damaged the economic accumulation and the political viability of the government, thus enabling the possibility of an overthrow by competing social classes and the emergence of a new dominant coalition.

Mots-Clés: Political settlements, Crisis, Development, Institutions, Brazil

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