
Oil in Rio de Janeiro: Dependency and Rentism as ”Development”

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Résumé

After decades of weak dynamism, The Rio de Janeiro State experienced a period of stronger economic growth headed by oil exploration that played an important role in the regional economy since the strong expansion of its investment changed the dynamics of oil-producing regions. Since 2014 Rio de Janeiro State has been facing a serious economic crisis due the shrinking in both compensatory rents inward and downstream investments. That crisis revealed how dependent Rio de Janeiro economy is from oil industry. Using an historical approach and data analysis, this paper shows how oil production played a central role in promoting an economic boom but without contributing to the promotion of social development in the State. Besides, the work points out the regional burst and doom as well as the effects from oil dependency for the related growth model. Concludes that despite the unquestionable contribution to economic growth, oil has been unable to generate and promote social development and well-being for the oil-producing regions of the Rio de Janeiro State.

Mots-Clés: Brazil, Oil, Commodity, Rents

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