

# Maria da Conceição Tavares

LUIZ CARLOS BRESSER-PEREIRA\*

---

Maria da Conceição Tavares was one of Brazil's most notable development economists. She studied economics at the Federal University of Rio de Janeiro and then at ECLAC, where she soon became an economist and an always-cited author whenever talking about the ECLAC structuralist school. She was a professor at Unicamp and UFRJ, both universities where she had studied. Among her friends, there are first-rate economists such as Celso Furtado, Antonio Barros de Castro, Carlos Lessa, and Luiz Gonzaga Belluzzo. I got to know her well and we always had a very cordial relationship. The *Brazilian Journal of Political Economy*, always identified with heterodox economic theory and political economy, published seven of her papers (Belluzzo e Tavares, 1981; Tavares e Souza, 1981; Tavares, 1983, 1985, 1994, 1996; Tavares e Metri, 2020). Given her death on June 8, 2024, this is the journal's tribute that includes her obituary published by the newspaper *Valor*.

---

OBITUARY PUBLISHED BY VALOR, 10.06.2024

Perhaps one of the greatest merits of economist Maria da Conceição Tavares, who died Saturday (8) in Nova Friburgo, at the age of 94, was her inexhaustible ability to provoke controversy and manage to carry forward debates on politics and economics that, otherwise, could be restricted to small groups or even go unnoticed, without influencing public policies and government decisions.

A professor at the Federal University of Rio de Janeiro (UFRJ) for many years, including after retirement, author of books adopted in many economics courses and articles published for 12 years by the newspaper "Folha de S. Paulo", Conceição Tavares had among her students some of the economists who have directed the country's finances since the redemocratization of Brazil after the military regime. With some of these former students and colleagues, she maintained public and fierce polemics, especially with liberal economists.

Owner of a remarkable personality, with an unmistakable tone of voice and

---

\* Professor emeritus at Getulio Vargas Foundation, São Paulo/SP, Brazil. E-mail: bresserpereira@gmail.com. Orcid: <https://orcid.org/0000-0001-8679-0557>. Editor of the *Brazilian Journal of Political Economy*.

accent, controversial, tireless debater, at the same time that she won opponents in economics and politics, she also collected admirers, mostly economists, who valued the sharpness of her criticisms and fidelity to her convictions, despising fads of economic thought.

Conceição Tavares – simply called Maria by some of her closest friends – lived with most of the country’s renowned economists during the second half of the twentieth century and the first years of this century and left her mark not only as a kind of “agitator” of ideas but also for her pioneering spirit in studying topics such as industrialization in Brazil and the emphasis, on which she considered exaggerated, in the financial market.

Maria da Conceição de Almeida Tavares was born in the city of Anádia, Portugal, on April 24, 1930. She graduated in mathematics from the University of Lisbon. A year after graduating, in 1954, she moved to Brazil, having become a naturalized Brazilian citizen a few years later, in 1957.

In an interview to “Prague” magazine, she explained her decision to migrate: “When I left Portugal in 1954, the problems there were democracy, humanism, terror. In Brazil, on the other hand, it was social injustice, backwardness, and the presence of imperialism. When I joined the (then) BNDE, still as an economics student, I came across the statistics: the only thing that existed in the whole world was inequality. I understood, then, the difficulties in attempting to build democracy in the tropics.”

At the bank that is now BNDES, she worked as an analyst between 1958 and 1960 – the year in which she finished studying economics at the then University of Brazil. Immediately, she began teaching at the same time as she was taking her graduate course in economic development at the Economic Commission for Latin America (ECLAC).

She was a collaborator of ECLAC between 1961 and 1974. In 1973, she was one of the founders of the first graduate course in economics at the State University of Campinas (Unicamp). She obtained her doctorate from the Federal University of Rio de Janeiro (UFRJ) in 1975, defending the thesis “Capital Accumulation and Industrialization in Brazil”. With the retirement of Octavio Gouvêa de Bulhões, three years later, she became a full professor at UFRJ.

She was also one of the founders of the Institute of Economists of Rio. In 1980, she formalized her political participation by joining the PMDB. In the interview to “Prague” magazine, she commented on her decision to join the party:

“My militancy in the PMDB lasted from 1978 to 1988 and is indissolubly linked to two public personalities of this country: Ulysses Guimarães and Fernando Henrique Cardoso. The first, God took before witnessing the ruin of his party and the decay of the great democratic front that he led for so many years, in this endless journey to democracy. The second was my companion in the political-intellectual struggle for decades. When he left to found the PSDB, I did not accompany him because the group of PMDB economists remained loyal to Ulysses, since it

was under his serene leadership that we moved. It was in his wing, the Travessia, that we met to discuss, organize economic programs, and debate with the technical cadres and political leaders of the party.”

“I understood, then, the difficulties of building a democracy in the tropics.”

In the government of FHC – whom Conceição Tavares continued to treat as Fernando, even during his time in the Presidency of the Republic – she was a harsh critic of economic policy, especially concerning the decision to keep interest rates high and the real overvalued.

At the time when the then president of the Central Bank, Gustavo Franco, left the government, Conceição Tavares, then a deputy, made a speech in Congress in which she stated that President Fernando Henrique should have fired Franco when he said he would not raise interest rates and ended up raising the rate, in September, to 50%.

“Then he should have fired this boy,” she said. She concluded her protest speech in the plenary by stating that the “currency devaluation decreed the bankruptcy of the government’s economic policy.”

In the first half of the 1980s, Conceição Tavares gained greater notoriety outside academic circles by publishing a series of papers criticizing the government’s economic policy. Her books “The Political Economy of the Crisis: Problems and Impasses of Brazilian Economic Policy” and “The Great Leap to Chaos: The Political Economy of the Authoritarian Regime” are from this period, the latter with José Carlos de Assis.

She supported the Cruzado Plan and wept in a television interview as she commented on the effects that monetary stabilization could bring to the poorest.

In 1994, she joined the Workers’ Party (PT), being elected federal deputy for the state of Rio de Janeiro, where she has always lived since arriving in Brazil. After serving a single term, disillusioned with how little she had accomplished as a parliamentarian, she gave up running for other public offices.

But she returned to participate in the federal government, advising PT Senator Aloizio Mercadante, from São Paulo, after the election of President Luiz Inácio Lula da Silva, whose government she also influenced through the appointment of her friend Carlos Lessa, who held the presidency of BNDES until 2004.

Also critical of the economic policy adopted by the Lula government, Conceição Tavares decided to stop writing in newspapers in September 2004. In her last contribution to “Folha de S. Paulo”, she made explicit the determination of her character: “After more than 40 years of intellectual struggles in the field of heterodoxy and militancy in popular and national democratic struggles, I still have not given up on the major struggles.” For this very reason, she had decided to stop writing – which forced her to read “hundreds of economic subjects” – to “save the energy I have left for the only tasks I have never refused”.

## LEGADO DA ECONOMISTA – OBRAS DE MARIA DA CONCEIÇÃO

*Da substituição de importações ao capitalismo financeiro.*  
Ed. Zahar, 1972.

*Acumulação de capital e industrialização no Brasil.*  
Tese de livre-docência (UFRJ), 1975. Ed. Unicamp, 1986.

*Ciclo e crise. O movimento recente da economia brasileira.*  
Tese de professor titular (UFRJ), 1979

*A economia política da crise (org.)*  
Ed. Vozes/Achiamé, 1982.

*O grande salto para o caos: a economia política do regime autoritário*  
(Coautoria com José Carlos de Assis). Zahar, 1985.

*Aquarela do Brasil: ensaios políticos e econômicos  
sobre o governo Collor (org. e introdução)*  
Ed. Rio Fundo, 1991.

*Japão: um caso exemplar de capitalismo organizado*  
(Coautoria com Ernani Torres Filhos e Leonardo Burlamaqui).  
Ipea/Cepal, 1991.

*Ajuste global e modernização conservadora*  
(Coautoria com José Luís Fiori)  
Ed. Paz e Terra, 1993

*Celso Furtado e o Brasil (org.)*  
Fundação Perseu Abramo, 2000.

## REFERÊNCIAS BIBLIOGRÁFICAS

- Belluzzo, Luiz Gonzaga e Maria da Conceição Tavares (1981) “Ainda a controvérsia sobre a demanda efetiva: uma pequena intervenção”. *Revista de Economia Política*, vol. 1 (3): 107-112.
- Tavares, Maria da Conceição (1981) e Paulo Renato Souza “Emprego e Salários na indústria. O caso brasileiro”. *Revista de Economia Política*, vol. 1 (1): 3-29.
- Tavares, Maria da Conceição (1983) “A crise financeira global”. *Revista de Economia Política*, vol. 3 (2): 15-26.
- Tavares, Maria da Conceição (1985) “A retomada da hegemonia norte-americana”. *Revista de Economia Política*, vol. 5 (2): 7-15.

- Tavares, Maria da Conceição (1994) “Artigos de Maria da Conceição Tavares”, *Revista de Economia Política*, 14(2), abril 1994
- Tavares, Maria da Conceição (1996) “Homenagem a Anibal Pinto”. *Revista de Economia Política*, vol. 16 (2): 5-6.
- Tavares, Maria da Conceição Maurício Metri (2020) “A geoeconomia do império e as mutações do capital: os dois ciclos de expansão econômica”. *Brazilian Journal of Political Economy*, vol. 40 (1): 3-21.

