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Towards a New Dialectics of Dependency Theory

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Towards a New Dialectics of Dependency Theory

Abstract: Dependency theory is arguably the most important theoretical tradition to emerge from Latin America. Functioning as a vital source of counter-representation and contestation, it challenged the prevailing developmental orthodoxies of the time. During its heyday in the 1960s and early 1970s it served simultaneously to critique prevailing power relations within the global political economy and as a political programme for domestic and regional transformation, defined in terms of self-determination and political autonomy. However, with the broader crisis of developmentalism in the 1970s, a counter-movement to the radicalism of dependency analysis emerged: authoritarian populism. The victory of authoritarian populism helped contribute to the death of Third Worldism as a political project and with it, dependency theory fell into decline. In the current conjuncture, this paper calls for a new dialectics of dependency theory. A reinvigorated dependency critique is needed to address the prevailing developmentalism of the left in Latin America that has remained in thrall to extractivism and thus continues the region's peripheral role as a commodity exporter to the Global North, built on the foundations of cheap nature and cheap labour. Furthermore, a dependency-informed analysis is required to challenge contemporary modes of authoritarian populism and statism that are being celebrated geopolitically through the BRICS grouping. To do so, I make the case for considering dependency theory as a radical contribution to the literature on the production of space. A renewed dependency theory can thus challenge the state-centrism present in its original formulation and its lack of ecological concern. This paper thus argues that dependency theory remains an unfinished yet urgently required intellectual proposal.

Keywords: Dependency, Latin America, Extractivism, BRICS, Spatial Theory

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Introduction

The purpose of this paper is to examine the present conjuncture from the vantage point of renewed debates around dependency theory and consider why and how it remains useful as a tool of analysis. Dependency theory is arguably the most important intellectual contribution that Latin America has provided to the social sciences. Its heyday was in the 1960s and early 1970s when it offered an important critique of both prevailing government policies and theories of development that underpinned them. However, it is widely acknowledged that following the rise of authoritarianism in the Southern Cone, the broader debt-crisis of the 1980s and the subsequent neoliberalisation of the region during the 1990s, as well as the successes of the newly industrialising countries (NICs) of Asia, and the collapse of Communism, dependency theory fell out of fashion as a major theory of development (and underdevelopment). In its place, theoretical concerns turned to focus more on micro-cultural questions rather macro-structural issues (e.g. Alvarez, Dagnino and Escobar 1998; Chilcote and Salém Vasconcelos 2022: 7).

However, in the last decade, dependency theory has undergone a major re-appraisal and revitalisation. In this paper, I make the case for thinking about a new dialectics of dependency theory. Just as dependency theory was eclipsed previously by authoritarian populism, in a new era of authoritarian populism, dependency theory is now required as a political antidote. I also outline why we can consider dependency theory a radical contribution to the literature on the production of space. I argue this spatial theory has both an internal and external dimension to it. Internally, dependency theory can analyse the relational entanglements between peripheral/satellite countries and the core/metropolis countries and locate the subservient power relations that hinders the prospects for development within a country or region. This brought with it implications for an alternative socio-economic strategy for achieving development (which has both reformist and revolutionary strategies). Externally, dependency was first and foremost an analysis of the geopolitics of capitalism and a critique of the vertical power relations involved within a worldwide division of labour. Conceived in this way, I argue that dependency theory offers some important tools for analysing the current conjuncture. First, it is able to provide a timely critique of the neo-extractivist policies being pursued in the Latin American region, especially by erstwhile leftist governments. Second, its insights give an important antidote to some of the breathless narratives about the progressive possibilities offered by the BRICS grouping in terms of thinking about an alternative world order. However, while a number of its core arguments remain relevant, to be successful in its critique, an updated form of

dependency theory is necessary. This must overcome its past tendencies towards valorising industrialised developmental with limited attention to attendant environmental implications, as well as its nation-state centrism. Instead, a renewed dependency critique must incorporate broader ecological concerns and socio-territorial movements.

My argument is set out as follows. First, I briefly review the history of dependency theory as a vital intellectual contribution from Latin America. In this section I identify its core ideas, examine why it fell into disrepute and identify some reasons why it has undergone a period of re-evaluation and revitalisation. I conclude the section with an original argument for why this revival should consider the dependency critique as a radical theory of the production of space. With this argument established, I move on to consider how dependency can aid us in critiquing two elements of the current conjuncture. The first of these is the political economy of neo-extractivism. This paradigm has, since the early 2000s, been the dominant mode of development for Latin America, traversing both the left and right of the political spectrum. Secondly, I demonstrate how dependency theory offers us useful tools to evaluate the progressive possibilities of the BRICS countries and show why such boosterism is misplaced. My broad intent is thus one that concurs with the analysis put forward by John G Taylor (1979: 3) who argued that, ‘Rather than assessing the validity of particular texts, we should be asking to what extent these theories can generate a framework in which the structure and development of Third World societies can be rigorously analysed.’

The rise and fall of Dependency Theory

It is worth dwelling briefly on the historical origins of dependency theory. This is for two primary reasons. First, it locates the political intent of dependency as a broader approach with a clear social purpose. Second, it will aid in the later section to demonstrate that many of the original problems which the theory aimed to speak to persist today as analogous problems.

In the mid-twentieth century, Latin America had become an important counter-hegemonic site of knowledge production regarding development (Slater 2004). This was aptly labelled as a ‘challenge from the periphery’ (Kay 2010: 1). Until this point, as Andre Gunder Frank (2001[1966]: 3) famously pointed out, ‘most historians study only the developed metropolitan countries and pay scant attention to the colonial and underdeveloped lands. For this reason, most of our theoretical categories and guides to development policy have been distilled exclusively from the historical

experience of the European and North American advanced capitalist nations.’ In demonstrating this point, the dominant theoretical approaches to development at this time were neoclassical economics and modernization theory. Both theories were firmly based in the experience of North American and European history which served as models which other countries were prescribed to mimic in order to be able to ‘catch-up’. Not only did these theories not take the specificities of Latin America into account, they reinforced the hegemonic configurations of power within the global political economy. As Cristóbal Kay (2010: 4) explained, ‘A key contribution of the Latin American school was the emphasis on the specificity of the peripheral countries and the insistence that new theories were required to explain their different structures, dynamics, and realities.’ The beginnings of this were provided by structuralism. Chiefly associated with Argentine economist Raúl Prebisch, a major contribution of structuralism was to coin the terms ‘centre’ and ‘periphery’ as a reference to countries’ locations within the international division of labour. Prebisch noted that average income per capita in the centre grew faster than in the periphery owing to the tendency of the periphery to be a primary commodity exporter (Prebisch 1950: 12). Industrialisation was therefore needed in the countries of the periphery to achieve developmental catch-up. A key contribution was consequently to move analysis away from individual nation-states to the broader international system in which states were embedded. As Theotônio Dos Santos (1970: 231) would later clarify, ‘The concept of dependence permits us to see the internal situation of these countries as part of a world economy.’ The politics of structuralism - as embodied by the Economic Commission for Latin America and the Caribbean (ECLAC) - were however, largely reformist (Henfrey 1981: 17). The analysis of structuralism directly informed the developmentalist policies of import-substitution industrialisation (ISI) which became the region-wide strategy for development after the Second World War. ISI was built on three key ideas: 1) promotion of the domestic industry that should produce goods for the domestic market, 2) reduction of dependence on both foreign manufactured imports and the exportation of primary products, and 3) protection for these domestic industries (Kiely 2007: 50). This was an attempt to create an articulated market strategy linking domestic production with consumption. However, as de Janvry (1981: 66-7) noted, on these terms, such strategy was a failure as Latin American industrialisation increasingly came to be built on the foundations of cheap labour and the use of external capital, taking on the character of a disarticulated accumulation regime. Rather than challenging the dependency of Latin America, ISI had simply shifted its basis from consumer goods to capital goods (Skidmore and Smith 1992: 56).

Reflecting on the failures of state policies, as well as taking inspiration from the Cuban Revolution of 1959 (which indicated the possibility of a revolutionary break from the international capitalist system), structuralism thus came to be radicalised in

the 1960s by dependency theory. It is important to point out that dependency theory is not a homogenous approach, but rather is a plural school of Latin American political economy (Reis and Antunes de Oliveira 2021: 513; Slater 2004). All stripes of dependency writers highlighted the failures of ISI linked to the importation of labour saving technology that failed to provide sufficient employment and led to urban marginalisation (Cardoso and Faletto 1979: 4-5; Slater 2004: 120). Marxist dependency theorists critiqued the prevailing patterns of industrialisation in Latin America (that was increasingly dependent on foreign capital) and rejected the view that a progressive class alliance between the bourgeoisie and subaltern class forces was possible (Reis and Antunes de Oliveira 2021: 515; Treacy 2022: 220). The more radical dependency writers argued (in contrast to their structuralist and developmentalist counterparts), that autonomous development was only possible outside of the capitalist world system (Grosfoguel 2000: 361).

As well as popularising terms like centre/periphery, dependency theory also added new important conceptual vocabulary such as super-exploitation and unequal exchange, identified by Osorio (2022:159) as the quintessence of dependency theory. Developed by Ray Mauro Marini (2022), super-exploitation offered an original, non-Eurocentric addition to Marxist vocabulary by demonstrating the sui generis nature of Latin American capitalism. Understood from the perspective of an international division of labour, Marini noted the significance of the export of primary commodities for the formation of capitalist centres of production. Of particular importance was the provisioning of food stuffs which, as key ‘wage-goods’, allowed the emergent capitalist countries to move to the production of relative surplus value (as opposed to absolute surplus value). By contrast, owing to the disarticulated nature of Latin American economies, workers were paid below the cost of their social reproduction, resulting in super-exploitation. Dependency theory also needs to be acknowledged for providing an original contribution to the understanding of Fascism in the Latin American context (Bambirra 1973; Dos Santos 1969). This analysis highlighted the contradictions of peripheral capitalism and the failure of developmental catch-up resulting in the frustrated aspirations of the subaltern classes, which in turn led to their increasing repression in an alliance between domestic bourgeoisie and international capital. In terms of its wider geopolitical analysis, dependency theory did not hold that the relationship of dependence was a static one. For Dos Santos (1970: 232), Latin America’s relationship of dependency could be broken down into three distinct eras. These are:

1. Colonial dependence – this is linked to the export trade and dominance of European nations as well as the colonial state.

2. Financial-industrial dependence – from the end of the nineteenth century, dominated by big capital from industrial centres and involved in the production of raw materials including agricultural products for export.
3. Technical-industrial dependence – involving multinational corporations investing in industries linked to the expansion of the internal market in Latin America (linked to the ISI period).

Meanwhile Cardoso and Faletto (1979: 24) explained how the changing hegemonic international order transformed and produced different class relations. Whether reformist or revolutionary, it is worth emphasising the social function of dependency as a theory of development and underdevelopment. This was not a theory developed for ivory tower academia but rather with an explicit commitment to direct political intervention, with the intention of changing the social, economic and political structures for the benefit of the subaltern classes (Hesketh 2024a: 6; Kay 2010: 13). Dependency theory is therefore an example of what Mignolo (2000: 8) refers to as “border thinking”, in the sense that it is an attempt ‘to think in and from the borders’ of the colonial system. In other words, dependency theory is an emancipatory form of knowledge produced by and for those on the periphery of global capitalism.

Dependency theory was of course subjected to various critiques. These included arguments that dependency theory was over-generalised in its analysis, that in some guises it provided a circulationist view of capitalism (as opposed to one rooted in the antagonistic relations of production), and moved away from concrete class analysis to one of rivalry between nations (Kay 2010: 204; Martins 2021: 22). However, there is also much truth in the fact that critics tend to conflate what was a highly plural school of political economy, and reduce this to certain individuals as a broad stereotype (Kvangraven 2021: 77). An especially pronounced tendency is to read Andre Gunder Frank’s work (as it was the most accessible in English) as representative of dependency in *toto* (Kay 2010: 125).² This ignores a fundamental split between Weberian dependency thinkers and Marxist-oriented scholars (Reis and Antunes de Oliveria 2021: 3), but also an important level of distinctions within the broadly Marxist-inspired camp regarding their conceptualisation of capitalism (Hesketh 2024a: 8). Nonetheless, I think two broad areas of critique can be applied to the

² I would add here that such interpretations of Frank were often built on caricature. To provide just one example, it is often asserted that his analysis negated class analysis in favour of exploitation between nations (eg. Brenner 1977: 91). However, Frank (1985: pviii) wrote clearly that “external” dependence is indissolubly linked with the “internal” class structure in these peripheral – but also in the central – countries.’

whole dependency paradigm. These are 1) a tendency towards nation-state centrism as the locus of political transformation, and 2) an unquestioned faith in industrialisation and progress, and thus a lack of ecological concerns as the heart of its political project (Grosfoguel 2000.)

Dependency as a radical spatial theory

As noted in the introduction, dependency theory fell out of fashion in the 1990s for a variety of reasons. Recent years, however, have seen an important re-appraisal of its salience (see *inter alia*, Katz 2018, Kvangraven 2021). Significant contributions have pointed to its relevance to understand the rise of the far right (Chilcote and Salém Vasconcelos 2022: 7), its salience in analysing specific forms of exploitation in Latin America (Antunes de Oliveira 2021, Fusaro 2019), explaining contemporary forms of financialisation (Reis and Antunes de Oliveira, 2021) and to the ongoing importance of unequal exchange (Bieler and Morton 2014). Drawing from Henri Lefebvre, I want to make the case that we can reconsider dependency theory as a key form of spatial analysis. Whilst Lefebvre has been connected to various debates in Latin American political economy with regards to the appropriation of nature and rent (Avilés 2024; Coronil 1997; Hesketh 2022), his work has, to the best of my knowledge, never been linked with dependency theory, despite recent interest in reconsidering social theorists from Latin America and how they contribute to questions of space and relational geography (Hesketh 2024a; Lema Habash 2019).³

In his landmark text *The Production of Space*, Lefebvre (1991: 51) noted that all modes of production produce their own space. However, this statement is also qualified by his assertion that ‘space cannot simply be reduced to the general characteristics of the mode of production’ (Lefebvre 2003: 88). Rather, he argues that differentiation results within a mode of production in terms of place-specific

³ In terms of spatial theorising, there has been some excellent recent work that considers how dependency theory might be productively linked more broadly to a theory of uneven and combined development (Antunes de Oliveira 2019, 2024). Nevertheless, UCD itself has been critiqued as having a limited theory of the production of space (Hesketh and Morton 2014: 150; Hesketh 2017a). The closest explicit link between dependency theory and the production of space comes from Milton Santos (2021: 147) who states that, ‘In our own period, properly “internal” processes of production are externalized and “external” production is internalized. We have a deepening of dependency like never before.’ However, this suggestive comment is not further unpacked.

constructs within a worldwide division of labour and the social function of that place (Lefebvre 1991: 58). It is there that I think a fruitful dialogue can be found with dependency theory. My argument here is that dependency theory is best understood first and foremost as a radical theory of the production of space. We can take as a starting point the fact that a major contribution of dependency theory was to analyse capitalism from the point of view of the spatial totality. To borrow Cardoso and Faletto's (1979: 23) phrase, 'the history of central capitalism is, at the same time, the history of peripheral capitalism.' Within this spatial totality there were differentiated forms of development resulting from the international division of labour. The wealth or poverty of countries is geographically relational. As de Janvry (1981: 1), asserted 'Over space, development in particular regions and countries is associated with deformed development in other areas. Development and underdevelopment thus constitute a single dialectical unity and are the joint outcome of accumulation.' A core hypothesis of dependency theory therefore is about the production of uneven geographical development (Kvangraven 2021). Patterns of industrialisation, of urbanisation (and urban marginalisation) are all fundamentally linked to this proposition. However, what Lefebvre adds to this conversation is a more expansive definition of what constitutes the 'peripheral'. This can refer indeed to peripheral countries, but more broadly it includes all those who are structurally dispossessed (Lefebvre 1976: 115). This is important when we come to consider the current agents of resistance in a new dialectics of dependency theory, especially in terms of Indigenous territories and subjectivities.

Lefebvre also made an important intervention with regard to the issue of uneven development on a world scale and how this links to the imperialist exploitation of agrarian countries. 'However, this immense totality of facts' he argued, 'cannot be studied, understood, or explained without the Marxist theory of *ground rent, which must be used as the point of departure*' (Lefebvre 2022: 117, emphasis added). This analysis chimes with recent appraisals of dependency theory that have called for the current political economy of neo-extractivism to be analysed from the perspective of rent (Burchardt, Dietz and Warnecke-Berger 2021). However, their assertion that rent 'emerges as relatively detached from the production process and independent of the efforts of labor as well as from efficiency' (Burchardt, Dietz and Warnecke-Berger 2021: 211), seems to be completely incorrect. This ignores the vital manner in which the emergence of capitalism transforms the basis of rent (Collins 2021; Marx 1973: 276, 1981: 751-778). In particular, this conception of rent would lose the analytical purchase to explain major contemporary forms of land-grabbing in the Global South. As Lefebvre (2022: 119) correctly summarises therefore, "Land in and of itself, has neither a value nor a price; "ground rent, its value," and its price come from society and from social relations.' These related issues of ground rent, imperialism and uneven development are vital elements in the spatial analysis needed for a renewed

dependency theory as I shall argue in the next section in regards to neo-extractivist development.

Finally, in terms of thinking about issues of development, the debate around reform and revolution as a political strategy has been a long one in Latin America (Kay 2010: 16-17). In relation to dependency debates, as noted earlier, this revolved around whether progress was possible within global capitalism, albeit as a form of 'dependent development', or whether it was necessary to de-link from the global system (Amin 1979; Bamber 1978; Cardoso 1972; Cardoso and Faletto 1979; Frank 1985). In relation to this reform versus revolution dichotomy, Lefebvre (1991: 383) argued that the idea of counter-spaces can help overcome this distinction. Counter-spaces aim to actively forge new social relations. They do so through the active questioning of the state form as a power from above, by grassroots action from below (Lefebvre 2009: 147:50). This I would argue is a vital component in the new dialectics of dependency theory (and its contestation) and would move dependency theory away from its previous nation-centrism.

Towards a new dependency: Neo-extractivism as a regional panorama of development and struggle

The purpose of this section is to explain the political economy of neo-extractivism in Latin America in order to demonstrate how this can be viewed through a renewed focus on the relevance of dependency theory linked to the form of socio-spatial relations that are being produced and reproduced through it. Since the early 2000s the paradigm of neo-extractivism has been dominant in Latin America. Although to a certain extent it has traversed both left and right wing governments, it is nonetheless associated more with the Pink Tide movement of broadly progressive governments (Gudynas 2009: 190). Neo-extractivism has involved the extension of commodity frontiers in order to expand access to cheap nature across the region (Avilés 2024; Hesketh 2025). It has been described as 'a continent-wide push to open up frontiers for extracting hydrocarbons, mining, producing biofuels, harvesting timber, and investing in agroindustry' (Bebbington 2009: 13). As a mode of political economy this should not be seen in regional terms alone, but rather must be contextualised within a global division of labour that has been historically constituted. This is demonstrative of the enduring nature of key dependency historical analysis.

However, unlike ISI, which was an attempt to forge a more inwardly-focused development strategy, neo-extractivism actively embraces an export-oriented model.

It thus entails new state spatial strategies that move away from the goal of territorial equalisation to instead position select sectors of the economy within competitive, global circuits of capital (Brenner 2004: 3). Drawing from the periodisation of dependence I set out earlier (Colonial, Financial-Industrial, Technical-Industrial), I contend that the current era of neo-extractivism represents a new phase of dependence (which in turn has called forth new forms of social struggle). In keeping with historically-informed analysis of dependency theory, this represents a degree of change, but within a broader form of continuity.

Following the debt crisis of the 1980s, Latin America, both under pressure from International Financial Institutions and in collaboration with emergent new fractions of capital, opened itself to foreign direct investment (FDI) (Hesketh 2017b: 59-67; Robinson 2008). However, the profile of this FDI has shifted from its original orientation in buying state-owned assets in the 1990s, to resource-seeking investment in the form of primary commodities (Veltmeyer 2016: 27). The increased global demand for primary commodities - fuelled especially by demand from China and to a lesser extent India - led to what Maristella Svampa (2012) described as the 'commodities consensus'. This refers to the broad agreement among governments of the region that their developmental interests were best served through the intensified exportation of primary commodities from the early 2000s onwards. Latin America rapidly became the prime destination for capital linked to resource extraction (Arboleda 2020: 220), as well as the epicentre of social conflicts that are contesting this model of development (Hesketh 2025).

The role of resource extraction from Latin America is obviously not new, but rather 'traces a long arc' (Riofrancos 2020: 4). The relationship between the pillaging of the region's resources and the construction of global capitalism has been well documented (e.g. Galeano 2008). However, a key difference between the old extractivism and neo-extractivism is a renewed role for the state in the development process. In the colonial mode of extractivism the role of the state was seen simply as a facilitator of the extraction of wealth from the region, and thus as a result, fomenting Latin America's subordinate role within a global division of labour. Indeed, this analysis was integral to the original hypotheses of structuralism and dependency theory alike, based on the notion of unequal exchange and the low net barter terms of trade for primary commodities (Cardoso and Faletto 1979: 6; Emmanuel 1972; Frank 1995: 81; Marini 2022: 130). In the neo-extractivist era by contrast, the state now has a more prominent role in striking 'extractive bargains' that provide a degree of social distribution (Bowles and Andrews 2023). The neo-extractive era was thus supposed to represent an important step change from the neoliberal period when the state actively privatised resources and relinquished much of its social role (Grugel and Ruggirozzi 2012: 3). What came to replace it was a

greater degree of 'resource nationalism' whereby proclaimed 'post-neoliberal states' exerted greater levels of control over natural resources in the name of sovereignty (Riofrancos 2020: 38). However, it is vital to critically analyse the nature of this sovereignty and ask to what degree any form of autonomous development is being achieved. When we do so, a new relationship of dependency is revealed.

Neo-extractivism has largely consisted of the state working in partnership with transnational corporations to facilitate resource extraction, so that the state can capture the rents to fund social programmes targeted to the poor (Burchardt, Dietz and Warnecke-Berger 2021: 216-17). This was supposed to achieve a model of 'growth with equity' (ECLAC 2007). Defenders of the model would point to the fact that it has led to strong levels of poverty alleviation which is, in turn the basis of the legitimacy of many states (Angosto-Ferrández 2021). However, the political economy of neo-extractivism has led to renewed debate around issues of colonialism, imperialism, ecology and development (see *inter alia* Burchardt and Dietz 2015; Gudynas 2009; Hesketh 2025; Svampa 2012; Veltmeyer and Petras 2014). Crucially, such resistance to neo-extractivism has also restarted debates around the relevance of dependency theory (Acosta 2016; Burchardt, Dietz and Warnecke-Berger 2021; Riofrancos 2021: 174). Antunes de Oliveira (2024) in particular, offers a useful critique of this neodevelopmental strategy as a form of 'state utopia' that remains caught in a doctrine of developmental catch-up. Such neo-developmentalism elides a critique of the structural settings in which countries are enmeshed.

Rather than rehash these debates, I want to make a new modest contribution to this literature by linking a renewed dependency critique to a spatial reading of the current conjuncture. One entry point for this argument would be to examine the multiple territorial conflicts that have erupted in response to neo-extractivism, which have often been linked to Indigenous resistance to dispossession (Hesketh 2025, Svampa 2012: 20). The contemporary expansion of resource frontiers in Latin America is linked to what Jason Moore (2015) refers to as the search for cheap nature and cheap energy, essential to the functioning of capitalism. From the perspective of the global political economy, neo-extractivism thus can be said to reinforce the old centre-periphery power-geometry (Massey 1994: 149). This is a form of political economy driven by demands of the metropolitan centres and which reproduces a particular spatial division of labour (Acosta 2013). As Coronil (1997: 29) further notes, 'The international division of labour is not solely a social division of labour but also a global division of nature.' Questions of ecology, largely absent from the original formulations of dependency theory, are thus central to a revitalised dependency theory in the current conjuncture.

Here it is worth revisiting the structuralism/dependency analysis and the debates of the 20th century to show the change within continuity that the current epoch faces. Two key points are worth making. The first is that the policies of ISI linked to the analysis of structuralism were - whatever their ultimate shortcomings - designed to shift the region away from a reliance on primary commodities as a means of overcoming a subservient position in the global political economy. The key substance of much of the dependency critique was not that the structuralist analysis was wrong per se, but rather that it was not radical enough to achieve these desired ends. However, this aim of overcoming dependence has seemingly now been abandoned with the move to neo-extractivism. Rather, many of the postulates of hegemonic development theory (as critiqued by the *dependentistas*) - such as comparative advantage - now seem to have returned, and there is a tacit acceptance of the broader structural imperatives of globalisation rather than a major attempt to challenge it (Gudynas 2009: 197, 2013a: 26). Dependency theory - it must be remembered - was articulated as a leftist critique of developmentalism, even if it fell into this trap somewhat itself by implicitly retaining a level of stagism and progress through rational organisation (Grosfoguel 2000). The current embrace of (neo) developmentalism has made many progressive governments less inclined to undertake any fundamental structural change to property relations in their countries, as during the commodities boom it appeared as if such radical action was unnecessary to achieve the aims of poverty alleviation. Instead, countries of the region have consolidated themselves as 'nature-exporting societies' (Coronil 1997: 7). However, as critics have pointed out through a dependency analysis, a reliance on primary commodity exports is always subject to greater market volatility and price fluctuation (Katz 2021: 11). Renewed social unrest in countries such as Bolivia after 2009 between the government and key Indigenous movements can, in part, be linked to the tying of the fortunes of the state so closely to ephemeral commodity prices which have declined (and with it government sources of revenue), as well as the imperative more broadly of extractive development that has led to territorial conflicts.

Second, rather than challenging the fundamental issue of disarticulated economies, neo-extractivism has largely reinforced this. This can be seen in a variety of sectors but the shared characteristic is the production of "enclave spaces" (which are themselves predicated on the lower ground rent typically registered in the Global South). For example, in the agricultural sector a broad trend under neoliberalism has been to seek greater integration with global markets which has undermined the basis of small subsistence-based production (Nash 1994). The renewed focus on extractivism and export-oriented production has strengthened this trend. As Katz (2021: 11) has argued, 'Agribusiness reinforced the favoring of export crops over those for local consumption, and the same specialization can be seen in mining and the open-pit exploitation promoted by transnational corporations, which make

considerable profits, pay low taxes, and cause significant environmental destruction.’ This must be seen as an important transformation of domestic food regimes into a global one (Wittman, Powell & Corbera, 2015: 2034). The types of economic activity promoted have created neither major new sources of jobs nor forms of value generation (Treacy 2022: 230). Instead they promote rent seeking behaviour and the model of a ‘magical state’ that resolves social ills and stands above conflictual interests (Coronil 1997; Lubbock 2024: 72-100). Even in some of the most ideologically leftist governments, social contradictions and class divisions have been dismissed as ‘creative tensions’ (Garcia Linera 2011), that is to say, forms of conflict that will drive the revolutionary process forward. Such a view ignores that what is often at stake are incommensurable claims that often involve a zero-sum game.

Neo-extractivism, I contend, therefore (re)produces a particular type of dependent spatial relations in Latin America. As Burchardt and Dietz (2014: 479) argue, ‘In economies of extraction power results from control over nature, in particular, over its marketable elements. It reflects the command of a specific social group over territories of extraction. In short, a process of ‘internal territorialisation’ amounts to a ‘re-spatialisation’ of political power.’ Unpacking this further, neo-extractivism (re)creates patterns of dependent space, notably in the form of enclave economies connected by broader transportation corridors linked to major ports. Tying these together have been projects such as the Initiative for the Integration of Regional South American Infrastructure (IIRSA) which sought to both open up and integrate the region in order to extend commodity frontiers (Avilés 2024; Bebbington 2009: 13; Gudynas 2009: 202; Veltmeyer and Petras 2014: 100). Indeed, reaping the rents from resource extraction has meant that more difficult questions could be avoided, such as how to create a more sustainable and articulated form of development (Acosta 2013: 73-74).

In terms of a new dialectics of dependency theory, we can see not only the way that the tools of dependency theory are being revisited intellectually to analyse the current conjuncture, but also more immediately in an emergent anti-extractivist position than has often attempted to forge new counter-spaces which are not embedded in globalised commodity flows but rather built on solidarity and reciprocity (Arboleda 2020: 222-3; Hesketh 2017b). As Patel and Moore (2020: 206) note, ‘At capitalism’s frontiers, communities not only experience the multiple fronts of accumulation but are resisting and developing complex and systemic responses.’ In other words, they are attempting to form social relations that explicitly aim to break with dependency (Gudynas 2013b: 166). This has largely come from what have been described as ‘socio-territorial movements’ that challenge the state and generate new modes of subjectivity (Halvorsen, Fernandes and Torres, 2019). Of course, anti-extractivist movements have a longer history in Latin America. Nonetheless, what is novel here

is the sheer visibility and intensity with which these counter-spaces are being formed. They respond directly to the encroachment on autonomy that has resulted from the contemporary extension of commodity frontiers. They are thus often interpreted as struggles for life, representing the formation of new radical forms of subjectivity that are at the forefront of contemporary social struggles (Hesketh 2024b: 407).

Whilst recent works have highlighted how the concept of super-exploitation can be linked to important questions of race in the Latin American context (Antunes de Oliveira 2021), a renewed dependency critique must also move beyond understandings of workplace struggles to think about those involving community, territory and social reproduction and the struggles to prevent dispossession, as capital seeks to appropriate nature. Such a critique is increasingly being connected to a broader concept of extractivism linked to the intensified forms of labour exploitation and value extraction in Latin America and the rest of the periphery (Arboleda 2020; Gago and Mezzadra, 2017).

To conclude this section, the new geography of extraction confirms a key tenet of dependency theory in terms of its uneven development and polarising tendencies. Fernando Coronil's (1997: 75) remark that 'metropolitan civilisation has been the mother of colonial barbarism' remains an apt way to characterise the contemporary contours of the region's political economy. Increasing authoritarianism and state violence for example has frequently been the necessary accompaniment to secure the conditions of extractive capitalism by valorising cheap nature and cheap labour. Resistance movements, nonetheless, have arisen to contest this model. However, in the examination of resistance, it is important to note that this often moves beyond looking at the nation-state as a site of resistance and instead focuses on the interlinkages of subaltern social forces across borders, from those being dispossessed of their territory to those who work in urban manufacturing and services (Arboleda 2020: 208). It should be clear, therefore, that a new renewed dependency theory must go beyond what is rightfully considered the nation-state centrism of much of the previous dependency analyses (Grosfoguel 2000: 362). Concerns with ecology, social reproduction and alternative territories must become part of a renewed dependency theory vocabulary. Nevertheless, whilst important updates are needed, consonant with Marini (2022: 153), I would contend that dependency theory as a broad framework is still able to provide insights into the social formation of Latin America and the 'social forces committed to destroying dependent capitalism.' Let us then move on to consider the relevance of dependency theory in wider geopolitical terms in thinking about how to assess the rise of the BRICS.

Just another BRIC in the wall?

The formation of the BRICS grouping has been proclaimed as ‘one of the defining developments in international politics of the first decade of the twenty-first century’ (Stuenkel 2015: 7). The role of the BRICS countries and what they might herald for the future of the global political economy has been a much-debated issue, especially in terms of their ability to construct a challenge to the major institutions of global governance (see *inter alia* Bond 2016; Hopewell 2017; Stuenkel 2015). Originally little more than an acronym coined by Goldman Sachs (see O’Neil 2001; Wilson and Purushothaman 2003), the ‘BRIC’ moniker at first served simply to designate a way to think about and profit from capitalist growth in the periphery (Taylor 2016: 56). To borrow Lisa Tilley’s (2021: 1000) phrase, this was a discourse about emerging markets that sought the ‘production of investability.’ Nonetheless, following the global financial crisis of 2007/8, and in something of a self-fulfilling prophecy, the BRIC countries (Brazil, Russia, India, China) consolidated themselves as a political grouping in 2008, had their first summit in 2009 and were formally joined by South Africa in 2010. The BRICS’ potential power is usually derived from various factors that include their large share of world population (60%), world landmass (25%), world GDP (25%) as well as the fact that, geopolitically, these are large and powerful states (Prashad 2013). This grouping has thus generated much debate about its progressive potential for rebalancing power within the global political economy. Radhika Desai for example has argued that the BRICS represent a rejection of the neoliberal model. ‘Not since the days of the Non-Aligned Movement and its demand for a New International Economic Order in the 1970s’ she argues ‘has the world seen such a co-ordinated challenge to western supremacy in the world economy from developing countries’ (Desai 2013). Hopewell (2017), while recognising the corporate origins of the BRICS designation, nevertheless argues that they have moved from their original inception as an economic phenomenon to instead represent an emerging powerful challenge as exemplified in global trade relations. There is therefore a prominent intellectual position that sees in the BRICS grouping what could be termed a counter hegemonic form of power (Papa, Han & O’Donnell 2023). If such an intellectual position is credible, then a revival of a radical dependency position, based on a fundamental opposition to global capitalism, could have serious problems. The rise of the BRICS after all would, *prima facie*, indicate the fluidity of the international division of labour and the ability to challenge the system in a non-revolutionary manner, undercutting a key proposition of the radical dependency analysis. However, it is here that I would suggest that a renewed version of dependency theory could view the rise of the BRICS more problematically. I believe that several lines of argument can be usefully developed which would map well to the core agenda of the dependency position whilst updating its analysis for the contemporary epoch.

First, the radical potentiality of the BRICS really boils down to the fact that the grouping might offer hope for a more multipolar order. However, this fails to ask a much deeper set of questions. For example, rather than oppose capitalist globalisation, the activity of the BRICS often seek to intensify its patterns (Robinson 2015: 9). In a similar fashion, what is often heralded as a form of ‘South-to-South cooperation’ often masks the activity of states in engaging in the appropriation of resources and exploitation of labour (Robinson 2023: 590). BRICS boosterism therefore remains mired in state-centrism. A superior starting point is to examine the state-society complexes involved (Taylor 2016: 61). Such an analysis can reveal both global dynamics as well as internal class forces that make up the political projects within these BRICS countries, which in recent years have undergone major crises of legitimation and patterns of authoritarianism (Nilsen, von Holdt, Lee, Dos Santos and Braga, 2025). As set out earlier, this internal and external dialectic is essential to a form of dependency analysis (yet is foregone in most geopolitical analysis of the BRICS).

Second, and related, we need to ask to what degree the rise of the BRICS successfully challenges the tendency towards uneven development within the global political economy. Andre Gunder Frank’s (1985: xi, 217) analysis of the Newly Industrialising Countries (NICs) is surely germane here. Contrary to received wisdom that the NICs invalidated dependency assumptions (e.g. Biersteker 1995: 182, Gilpin 1987: 267), he did not ignore this phenomenon but rather demonstrated how it came about through unique circumstances and thus questioned whether the economic ‘success’ stories of these countries could be replicated by the rest of the Third World. As Kvangraven (2021:100) has rightly argued, ‘the ability of some countries to transition from the ‘periphery’ to the ‘centre’ does not invalidate the core hypothesis of the dependency research programme – that capitalism tends to generate uneven development.’ Indeed, in Patrick Bond’s (2016) analysis, not only do the BRICS countries not fundamentally challenge the dominant structure of global capitalism, they accentuate uneven development by becoming sub-imperialist powers themselves.

However, it is not sufficient to simply recycle old dependency arguments. Rather, a new dialectics of dependency theory can be called for that explicitly challenges the state-centrism of much previous dependency theory. Whereas previously authoritarianism in Latin America arose as a response to the radical political movements aligned with dependency analysis, the opposite situation is now the case. A radical dependency analysis is needed to confront emergent statist-authoritarianism. To make this analysis is it useful to turn to Patel and McMichael’s (2004) analysis of the previous turn to authoritarianism in the Third World. Their argument is that developmentalism as a political project reproduced colonial politics

via the disciplinary power of the state and ideas of nationalism. Linked to the above analysis of neo-extractivism, neo-developmental states in Latin America have likewise carried with them the mark of profound state violence that has reproduced such colonial relations and creeping authoritarianism (Hesketh 2025, Lubbock 2024: 83, 168; Salgado 2022: 34-35). This violence has frequently been justified in the name of protecting national development or strengthening the sovereign state (García Linera 2012: 60, Gudynas 2009: 206). However, for those that see the BRICS as a progressive alternative, they often do so precisely on the basis of an enactment of sovereignty. This position elides the fact that territorial sovereignty remains a heavily contested concept (De Carvalho 2021), especially within contexts such as Latin America where it has served to produce exclusions and reduce political pluralities (Hesketh 2025, Salgado 2023). As Robinson (2023: 594) has argued in relation to the BRICS and the question of sovereignty, ‘the dimwitted seem to have reverted to the conception of absolute sovereignty, not of the people or the working classes, but of the rulers in countries that the “anti-imperialists” defend.’ In similar fashion, Tansel (2020) has argued that the discussion of ‘rising powers’ has remained mired in discussion about GDP growth, whilst eliding the social consequences of this (including environmental impacts and increased labour exploitation). In contrast to such an understanding, Patel and McMichael (2004: 236) note that ‘contemporary understandings of sovereignty come shorn of the state apparatus, with conflicting and complex geographies of claims to autonomy.’ The lessons of developmentalism in the 1950s and 1960s, so central to the initial dependency critique are thus highly instructive to understand contemporary forms of political economy and the challenge of the BRICS. Robinson (2023: 595) usefully illustrates the key issue at play here, ‘In the heyday of colonialism and its immediate aftermath local ruling classes in the former Third World were, at best, anti-imperialist but not anti-capitalist. Their nationalism obliterated class by proclaiming an identity of interests among the citizens of a particular country.’ In a similar fashion, one can clearly note that the BRICS have a reformist rather than revolutionary agenda that does not represent a major challenge to the neoliberal policy space in terms of political economy or ideology (Prashad 2013). Indeed, despite a unified desire for more recognition and power within global governance, the BRICS have been described as ‘far more status-quo oriented than their rhetoric suggests’ (Stuenkel 2015: 167). Rather than celebrating the abstract growth of a nation-state’s power, a renewed dependency theory should instead be supporting the call for a ‘BRICS from below’ (Robinson 2015). Such a call would adhere to the revolutionary spirit of the original Marxist dependency critique but move beyond the sovereignty of the nation-state to embrace the alternative calls for socio-territorial sovereignty being articulated in different parts of Latin America and beyond.

Conclusion

Dependency theory is in the midst of a major reappraisal. As a form of theorising that was born in and for the periphery, this is to be welcomed. In this article, I have interrogated the key ideas of the dependency critique and demonstrated how its insights can be usefully applied to two different elements of the current conjuncture: the regional panorama of neo-extractivist development in Latin America and as a geopolitical analysis of the potential of the BRICS countries. However, in doing so I have sought to avoid a call for a simple reversion to all the postulates of dependency theory. Rather, I would argue that whilst many of the core assumptions of the theory retain important insight, linked to issues of uneven development, unequal exchange, super-exploitation and a critique of structural power, I would also argue that the key challenge is to now think about what the nature of dependency consists of, what a non-dependent counter-space or set of counter-spaces may look like and how these might be formed in terms of concrete practice by movements from below. In relation to the latter, it is clear that in its original guise dependency theory somewhat uncritically promoted industrialisation as a form of stadial-catch up and itself was prone to the developmentalism it sought to critique. In my view, this is the key tenet of dependency theory that will require the most careful revisiting (alongside an integration of ecological concerns regarding the capitalist appropriation of nature). It was also the case that dependency theory frequently slipped into methodological nationalism and saw the attainment of national sovereignty as the key task at hand (Martins 2021: 25; Slater 2004: 124-5). A newly articulated of dependency theory must seek to challenge this, not simply in terms of abstract theorising, but showing the concrete reality of the authoritarian violence and reproduction of colonial relations embodied by the neo-developmental states. For example, in opposition to neo-extractive development there have often been counter-proposals, based on Indigenous cosmovisions for 'living well' (*buen vivir* or *vivir bien*, depending on the context). The practical task of theory and action is to ensure that rural and urban concerns surrounding exploitation, dispossession and value extraction are able to connect with one another in the formation of new radical subjectivities and political projects. This remains the real dialectic in action.

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