

## A NEW EXPORTING PATTERN OF PRODUCTIVE SPECIALISATION? CONSIDERATIONS ON THE BRAZILIAN CASE

The proposal of a new pattern of capital reproduction in Latin America presents as distinctive trait the specialization of production and export base in agricultural and metal commodities as well as industrial products with low added value. Such configuration engendered a destruction of important industries, a process characterized as deindustrialization. In this scenario, foreign capital is presented as the articulator of this new pattern of productive specialization insofar as the exporting axes generally constitute large segments of global production chains under the direction of multinational companies. The consolidation of this model assumes the increase of exports to the detriment of the dimension of the internal market, especially the mass consumption. In the Brazilian case, are perceived differentiating traces of this general model preconized for the Latin America. The dual process reprimarization/deindustrialization in Brazil does not result from the absence of dynamism in the domestic market. In fact, in the last years, credit expansion, employment generation and the formal policy of valuing the minimum wage were crucial for the expansion of domestic demand. This fact combined with the redefinition of the strategies of multinationals, in a logic of financialization of companies, were determinants for the consolidation of this dual process of reprimarization / deindustrialization. In reality, the recent process of productive internationalization was translated into the deepening of the movements of patrimonial nature and fictitious valorization, implying the reduction of the time horizon of the company's valorization. As a consequence, the production strategies along with the modalities of implementation of foreign companies imply progressively in its productive disengagement.

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