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Autonomy in the Americas: Regionalisms beyond Neoliberalism

In the developing world, the IMF and World Bank play a crucial role in disseminating and integrating neoliberal ideology and policy reform. From the structural adjustment programs of the 1980's involving trade liberalization, the privatization of state owned services and market deregulation, to the more recent extended role of the IFIs to manage the adverse effects of these policies through a new focus on poverty, governance, and transparency, these institutions have facilitated an era of neoliberalism around the world.

In response to the negative effects of structural adjustment and the one-size-fits-all model of development, there has been a growing regional effort in Latin America to sever ties with the IMF and World Bank through both early debt repayment and by developing alternative forms of regional integration. Developing out of this political climate, the Bolivarian Alliance for the Peoples of Our America (ALBA) regional bloc attempts to lessen the influence of neoliberal capitalism by developing autonomous and more equitable social and economic programs. By facilitating new forms of regional trade, developing a regional trading currency, nationalizing natural resource sectors and extending social welfare programs, ALBA insulates the region from the effects of neoliberal capitalism through social, economic and political integration. Despite these achievements, however, continued private investment, and the export-oriented economies of Latin American states, mean that they remain dependent on and tied to a system of global capital.

This paper explores the extent to which ALBA increases regional autonomy in Latin America by challenging and breaking from the structural and ideological power of neoliberal global capitalism. It explores the national and international forces that shape ALBA, and ALBA's role in strengthening Latin America's position as a global actor. It draws comparisons between ALBA and neoliberal trade agreements, including the proposed Free Trade Agreement of the Americas, as well as other regionalisms in Latin America, including MERCOSUR and UNASUR, to determine how ALBA represents a unique regional response to neoliberalism. The objective of this paper is to explore the possibility of constructing alternatives to neoliberal capitalism through regionalism in an era of globalization.