

# RAUL PREBISCH

## 1901 - 1986

### *IN MEMORIAM*

Raúl Prebisch is dead. On April 29, in Santiago de Chile, he passed away at the age of eighty-five. Latin America has lost a fervent champion and its most distinguished personality in the field of development theory. The world at large has lost an eminent and innovative scholar.

Born on April 17, 1901, in Tucumán, Argentina, Prebisch became, since the end of World War II, a venerated symbol of Latin America's efforts towards economic development and social justice.

Son of a German immigrant from Dresden, Raúl Prebisch completed his doctorate at the age of twenty-two and became professor of political economy in 1925. After more than two decades of fruitful work in Argentina - as scholar at the university of Buenos Aires and in a succession of public posts including the presidency of Argentina's Central Bank, which he helped to found in 1935 - Prebisch became the first executive secretary of ECLA (The United Nations' Economic Commission for Latin America, in Spanish CEPAL) in 1950. He also served as the first secretary general of UNCTAD (United Nations' Commission for Trade and Development) from 1964 to 1968. Up to his death Prebisch remained one of the most productive, original and creative thinkers in Latin America, as well as one of its most influential personalities, being during his last years among other things, a personal adviser to Argentina's president, Raúl Alfonsín and the editor of *CEPAL Review*. At the time of his death, he

had just returned from a lecture tour in the United States and Canada and had delivered what would be his last public speech at the 21st Plenary Session of ECLA in Mexico.

Despite his extensive activity in prominent international bodies, Prebisch found time during his last years to develop and systematize the theories that he had begun to formulate already in the thirties and which have had such a strong resonance in Latin America and in the Third World as a whole since the publication of his essay *The Economic Development of Latin America and its Main Problems* in 1949.

Prebisch was the first to pay due attention to the capitalist world economy's inherent asymmetry and to assign a decisive importance to its deployment into centers and peripheries. He was also the first to describe the unequal exchange between centers and peripheries, particularly as manifested in the terms of trade, and to draw practical lessons from it.

Prebisch's policy proposals for the development of the Latin American economies have to a large extent been expressed in ECLA's recommendations on industrialization, import substitution, regional integration, promotion of manufactured exports and other matters.

As often happens with the ideas of a great thinker, some of Prebisch's theories and policy proposals were adopted and adapted by others in ways which were not in line with the original's flexibility and richness of content. Thus, for instance, policy-makers often exaggerated import substitution at the expense of export promotion, and the so-called dependency school gave the center-periphery paradigm a rigid character which hampered its explanatory power. Prebisch should, however, not be blamed for the way others used part of his thinking.

Prebisch's chief interest was the problems of Latin America and of the peripheral economies in general. But that does not mean that he was not interested in what happened in the industrial centers, including in Scandinavia. Unfortunately and surprisingly, of innumerable and in other countries well-known works published by Prebisch between 1918 and 1986, there is almost nothing translated to Scandinavian languages. Actually, the most extensive Prebischian work issued in Swedish seems to be "Kapitalismens globala kris och dess teoretiska bakgrund" (in *Häftan för kritiska studier* No 1, 1985). The Stockholm Institute of Latin American Studies (LAIS) had the privilege of having taken the initiative to this article's publication after Prebisch visited Sweden in May 1984, at the invitation of NOSALF and LAIS to lecture at a Nordic Research Seminar on Latin America.

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