

## Editorial

*In the year that we commemorate Celso Furtado's birth centenary, this issue of the Cadernos do Desenvolvimento brings another contribution to the debate on the Economic Formation of Brazil, by Pedro Paulo Zahluth Bastos. In the author's words, his' article discusses the method, the analytical scheme and the political project of Celso Furtado's masterpiece ... 'This issue also includes the collaboration of professor Pierre Salama in the article' Viral contagion, economic contagion, political risks in Latin America ', kindly translated and revised by professors Jorge Luiz Mendonça and Alexis Saludjian, respectively. It deals with an unprecedented and comprehensive discussion on the impacts of the Covid-19 pandemic on Latin American economies.*

*Of the papers submitted, seven are included in this issue. In the first, by Juan Negreiros Bardarens, Fernanda Graziella Cardoso and Cristina Frôes Borja Reis, the authors start from the classic article by John Maynard Keynes published in 1930, 'Economic possibilities for our grandchildren', to discuss' the economic possibilities of the periphery of the capitalism'. The article discusses how luxury consumption negatively impacts the possibilities of overcoming underdevelopment. The second paper, by Giorgio Romano Schutte and Rogério Batista de Souza Reis, discusses the extent that direct investment helps in overcoming underdevelopment. China's economic opening is the benchmark for analyzing the opening of the Brazilian economy. In the third article, by Arthur Osvaldo Colombo, Ednilson Silva Felipe and Daniel Pereira Sampaio, the authors update the important debate on the recent deindustrialization process of the Brazilian economy, bringing new analytical insights. The following article, by Anselmo Carvalho de Oliveira, is an original econometric application, of the gravitational model, of the effects of Mercosur on the creation of trade using a classification of goods by technological intensity. The author reinforces the results obtained in other works on the subject, confirming the importance of Mercosur for Brazilian foreign trade. The next article, by Jaqueline Moraes Assis Gouveia, brings up the discussion on how Information and Communication Technologies (ICTs) can both represent an opportunity for*

*underdeveloped countries to overcome this condition and can also accentuate the distance between the center and periphery. The last article, by José Raimundo de Oliveira Lima, presents a proposal for a concept of local development that respects the characteristics of the locality. The debate on this topic is scarce in the economic literature, and the author connects the concept of local development to that of associations and cooperatives.*

*After five years as an editor, I finish my contribution with this issue of Cadernos do Desenvolvimento. Throughout all these years, we have consolidated the journal as a plural academic vehicle in the debate on development in its multiple dimensions. To all authors and reviewers, my sincere acknowledgement for their collaboration. To the Celso Furtado International Center for Development Policies, I express my gratitude for the opportunity. It was an honor to act as an editor of this important vehicle that enlarges and propagates Celso Furtado's original ideas, the greater thinker on development in Latin America.*

*Enjoy your reading.*

*December 2020*

**Carmem Feijó**

*Editor*