

## Report from Rio by Silvia Palacios and Lorenzo Carrasco

### Funaro's great project

*Even the memory of Finance Minister Dilson Funaro scares the immoral bankers.*

**T**he varied and dramatic reactions to the April 12 death from cancer of former Finance Minister Dilson Funaro, architect of the 1987 Brazilian moratorium, show that his economic ideas for rescuing Brazil's sovereignty and dignity are very much alive in his native country, even though for months before his death, his name was hardly mentioned.

At the end of the funeral mass held April 18 in São Paulo, a leaflet was distributed by Funaro's family which bore a smiling photograph of the former finance minister, and a quotation from him asserting his confidence that "despite all the difficulties which we face, I am certain that the spirit of the population can be awakened each time we provoke it with defense of its interests."

The funeral services drew an outpouring of spontaneous eulogies from people who recalled that Funaro was considered "the most popular finance minister in the history of this country." Some of the mourners held up their own posters criticizing the government for having reversed Funaro's declaration of a debt moratorium.

President José Sarney, despite having declared a day of national mourning and honor for the former minister, did not dare to show up at the service, anticipating negative reactions for having sold Funaro out.

Labor leader Joaquin dos Santos Andrade, president of the General Confederation of Workers (CGT), said, "Funaro was a man with the courage to face up to some of the most

serious problems, such as dependency and the foreign debt, without vacillation. We have lost a friend."

In Rio de Janeiro, Father Paulo Nunes concluded his mass with a sermon paraphrasing Funaro: "In dealing with the foreign debt, we all know that our development is non-negotiable." Funaro was well known as a leader of Brazil's Catholic business circles.

Probably the best expression of the role Funaro played in representing the pro-development commitments of Brazil's most farsighted industrialists, was summarized in an April 14 article by the daily *Gazeta Mercantil*, written by the editor, Luis Fernando Levy.

"It was Dilson who reinstated on the international financial scene the dignity of this country so ravaged by the passive and unethical behavior of many Brazilian officials in recent years. . . . His courage in declaring a preventive and strategic moratorium marked a new type of behavior; and there is nothing sadder than seeing it traded in for a mess of pottage in the recent negotiations. . . . But in the future, this despairing nation—without a memory, without programs, and without hope—will once again turn to its history, to once again believe in its future, will once again seek the longed-for renaissance. And Dilson Funaro will emerge as the great guide, since he was clearly a statesman of the future."

That possibility is exactly what is feared by the international banking community. When questioned, the former planning minister of Brazil and

international vice-president of Citibank, Mario Henrique Simonsen, refused to make any comment whatsoever regarding Funaro's death.

But the bankers' newspaper, *Jornal do Brasil*, felt obliged to publish a prominent front-page editorial in its April 14 edition attacking Funaro—even after his death! The editorial, titled, "Cancer Kills the Minister of Optimism," mocked the unshakable personal will of Funaro. Since a debt-for-equity deal a year ago, Simonsen's Citicorp has held majority control over *Jornal do Brasil*.

The magazine *Veja* hailed Funaro's death in a similarly spiteful tone. *Veja* was responsible for the most insidious campaigns against the author of the Brazilian moratorium while he was alive. It is owned by Victor Civita, a board member of the Inter-American Dialogue, a hemisphere-wide bankers' think-tank that has been promoting drug legalization for the last three years and takes the view that morality and economics don't mix, exactly the opposite standpoint from Dilson Funaro's.

One thing is clear from these attacks on the deceased Funaro. The bankers are still fearful that the giant which Funaro managed to awaken during his few months in office, can still rise up and rescue its own national dignity. As the son of Dilson Funaro said at his father's graveside: "I believe that one day his ideas will flourish, and on that day, Brazil is going to be a great country."

Funaro's passion for universal justice and his disregard for himself was expressed to his closest friends when he insisted in his last days: "My health is unimportant; what is important is Brazilian sovereignty, the solution of structural problems, and the question of the foreign debt, which should be treated with dignity."