

# **Title: Some Features of the British Imperialism in the Nineteenth Century Brazil**

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## **ABSTRACT**

This paper examines certain features of British imperialism in Brazil in the nineteenth century. The dependence of Brazil upon Great Britain was inherited from Portugal when the Portuguese Court was transferred to Brazil in 1808 as a result of Portugal's invasion by the French Army. The Treaty of 1810 made public such dependence. Among other clauses - most of them detrimental to Brazil - there was one which gave a preferential tariff of 15% imports from Great Britain while from other countries except Portugal the tariff was 24%. Brazilian government had to apply for foreign loans in order to finance its internal deficits just after the independence from Portugal in 1822. As a country producing mainly agricultural products for exports public revenues consisted mainly on taxes on imports. In order to have its independence recognised Brazil had to extend the concession of the same low tariffs to all countries. Such low tariffs were in great part responsible for the deficits in public accounts, in part financed by issues of non convertible money and consequent devaluation of exchange rate. This was the beginning of Brazilian problems with external debt which, in the second part of the nineteenth century was strongly accrued by the interest guarantees to British investments in railroads which led the country to a situation of indebtedness in the Republican decade. This situation in a certain way created by Great Britain forced the Brazilian Government to resort to English bankers for a funding loan which implied an interference of such bankers in the conduction of the economic policies in Brazil. The study will be mainly based on data on Brazilian indebtedness published in the Central Government Balances, and the analysis of the loan contracts published in contemporary newspapers.