

mented as it unpacks in rich detail the driving forces that have shaped the commanding heights of the Brazilian state, the political class, the private sector, and the many interlocking connections that reinforce the continuation of the country's elite cartel. *Decadent Developmentalism* should become an essential contribution to the broader debate in Latin America on the largely disappointing outcomes of the region's democracies. In that regard, Taylor provides, in convincing fashion, reasons why the oft-told joke about Brazil being forever "the country of the future" contains sobering truths about how democracy and development can lose vitality and succumb to inertia.

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Michael Albertus, *Property Without Rights: Origins and Consequences of the Property Rights Gap*. Cambridge: Cambridge University Press, 2021. Figures, illustrations, appendixes, bibliography, index, 391 pp.; hardcover \$99.99, paperback \$29.99, ebook.

Numerous studies have lamented the failure of the many rural land reform programs implemented in Latin America to produce thriving agricultural sectors or jump-start wider development. One theme of this literature is the negative impact of policies that forced reform beneficiaries into collective farms or limited their ability to sell or lease their land or use it as collateral to obtain loans. The central question Michael Albertus addresses in *Property Without Rights* is why governments that granted rural people access to land so often denied them property rights to that land. In addition, Albertus explores the consequences of this pattern for the reform sector and larger society. Although the focus is on Latin America, Albertus attempts to show that his arguments are valid beyond this region.

Building on the argument of his 2015 book *Autocracy and Redistribution: The Politics of Land Reform*, Albertus attributes great importance to political regime type. Land reforms occur under authoritarian regimes in which landowners are excluded from the ruling elite. In such contexts, leaders possess both the capacity to redistribute land on a large scale, given the lack of institutional "veto points," and the motivation to do so, since large landowners are potential political rivals. However, because rulers seek, above all, to retain power, they are motivated to maintain land recipients in a state of perpetual dependence by denying them full property rights. As a result, this combination of authoritarianism and landowner exclusion from the ruling coalition tends to give rise to large "property rights gaps," in which many people obtain land but few have the ability to manage or dispose of it as they see fit.

Property rights gaps are, in some cases, closed by subsequent governments, but in others they remain open. Which outcome obtains is again influenced greatly by regime

type, according to Albertus. Reform beneficiaries naturally demand full property rights, and democratization creates incentives for authorities to respond to this demand. While democracies are bad at redistributing land, due to their vulnerability to veto actions by powerful minorities, they are better at granting property rights, a policy that generally faces less opposition. The chances of this occurring are further boosted if peasant groups form part of the governing coalition and landowners are not well represented in the legislature. However, even if democracy does not arise, or fails to tip the power balance in favor of full property rights, the latter may be granted in response to pressure exerted by international lending institutions like the IMF and World Bank, in the context of economic crises that leave domestic authorities vulnerable.

With regard to the consequences of property rights gaps, Albertus argues that they have been quite dire, not only for the reform sector but society as a whole. The failure of governments to grant property rights to land reform beneficiaries has slowed welfare-enhancing urbanization, hindered farm productivity in the reform sector, encouraged urban policy bias, heightened societywide income inequality, and even slowed overall economic growth. In addition, property rights gaps have had a negative political impact by undermining the influence of rural areas and encouraging widespread clientelism.

Albertus employs a truly vast store of information to test his theory, including an original dataset on land redistribution and the property rights (or lack thereof) of reform beneficiaries that encompasses every Latin American country between 1920 and 2010. Albertus refers to it as “the most comprehensive data set ever gathered on rural property rights” (312), and there is little reason to doubt him. He analyses it using a variety of statistical techniques and complements the quantitative work with qualitative evidence drawn from fieldwork in several countries, especially Peru. He also applies both statistical and case study methods to test his theory beyond the Latin American context.

The idea that the failure to concede full property rights to land reform beneficiaries hindered their economic progress is not new, nor is the broader idea that property rights are important to popular welfare. Peruvian economist Hernando de Soto, among others, has advanced essentially the same argument. However, Albertus’s emphasis on political regime type as a determinant of property rights is original. In addition, the rigor of his empirical analysis of the causes and consequences of the property rights gap is very impressive, both in terms of the quantity of data involved and the variety of methods used.

Given the scope of the claims put forward in *Property Without Rights*, it is likely that scholars will question certain aspects of the argument. My own doubts focus mainly on the forces shaping whether existing property rights gaps are closed or not. Albertus argues that measures to concede property rights to former reform beneficiaries are driven mainly by two factors: democratization and pressures for stronger property rights protection exerted by international financial institutions. He downplays, while not denying, the role of ideological factors.

However, the evidence he presents on this question is not altogether convincing. One problem is that he operationalizes external pressure in terms of the extent

of financial reform, rather than the presence of a lending program, much less the existence of loan conditions requiring the government to strengthen rural property rights. Albertus also appears to assume that the concession of foreign aid to support a titling project reflects external pressure, rather than an attempt to help the recipient government achieve its own goals. Both aspects of his approach raise doubts about whether his statistical findings are actually picking up the effect of external pressure or something else, such as the commitment of domestic economic and political elites to market-based development. The latter idea would seem to be bolstered by the fact that some of the countries that most aggressively closed the property rights gap during the 1990s, especially Mexico and Peru, were ones that had strong domestic actors who were ideologically committed to market reform. Meanwhile, some of those countries in which the gap was not closed, such as Brazil, were ones in which promarket forces were weaker.

The Brazilian case also presents some related difficulties. Albertus characterizes Brazil accurately as a country in which democratization has failed to close a preexisting property rights gap. However, this case is arguably even more problematic for his theory because governments since the 1985 transition have actually distributed a substantial amount of farmland while granting few definitive titles, seemingly further expanding the gap. Beneficiaries generally do not face the threat of expulsion, but they cannot sell or lease their land or use it to obtain credit. Moreover, the position of political actors with respect to this issue is nearly the opposite of what Albertus's theory leads us to expect and what he claims in this case. The major peasant organization, the Movement of Landless Rural Workers (MST), has steadfastly opposed the granting of full property rights because it would lead to the reconcentration of farmland. Meanwhile, the main representatives of large landowners have lobbied in favor, arguing that land recipients must become independent farmers rather than dependents of the state.

These tentative objections suggest a reality that may be messier than Albertus's parsimonious theory regarding the closure of property rights gaps suggests. Nevertheless, they should not obscure the central message of this review, which is that *Property Without Rights* is an exceptional work of scholarship that is likely to have an important impact on debates regarding land reform, property rights, and Latin American development.

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