

## Participatory economics and cooperatives in Latin America: A systematic literature review

La economía participativa y las cooperativas en América Latina: Una revisión sistemática de literatura

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### Resumen

El objetivo de este capítulo es analizar a profundidad el concepto de economía participativa (ParEcon, por sus siglas en inglés) y su relación con la cooperativa latinoamericana, por medio de una revisión sistemática de literatura. ParEcon es un sistema socioeconómico propuesto y perfeccionado a lo largo de las décadas de los 80 y 90 por el economista, filósofo y activista Michael Albert, que rechaza tanto el capitalismo neoliberal como el sistema centralizado del comunismo. Un concepto clave de su propuesta es el de las cooperativas, que se pueden definir de manera general como métodos de organización horizontal donde las decisiones se toman de manera colegiada y con base en el beneficio de la mayor cantidad de interesados, a diferencia de la estructura organizacional jerárquica. En este artículo, se realizó una revisión sistemática de literatura siguiendo la declaración PRISMA 2020 acerca de ParEcon y el funcionamiento de las cooperativas en América Latina. Se obtuvieron y depuraron 2,367 productos, de los cuales finalmente se seleccionaron 16 para su revisión exhaustiva. Se concluye que los efectos de ParEcon y el cooperativismo, aunque generalmente muestran resultados prometedores en cuanto a la disminución de la desigualdad y el empoderamiento de los trabajadores, al menos en el contexto latinoamericano, no es capaz de eliminar la naturaleza humana, así que muchos de los incentivos de tener más no van a desaparecer.

**Palabras claves:** Economía participativa, economía social y solidaria, cooperativas, América Latina, revisión sistemática.

### Abstract

The aim of this study is to make an in-depth analysis of the concepts of Participatory Economics (ParEcon) and its relationship with the Latin American cooperative society, through a systematic review of the literature. ParEcon is an economic system proposed and perfected through the 80's and 90's by the economist, philosopher and activist Michael Albert, which rejects both neoliberal capitalism and communism's centralized system. A key concept of Albert's proposal is the "cooperative society", which can be broadly defined as horizontal methods of organization, where decisions are made collectively and based on the greater benefit for stakeholders, as opposed to the hierarchical organizational structure. In this chapter, I made a systematic review, following the PRISMA 2020 declaration about ParEcon and the functioning of cooperatives in Latin America. A total of 2,367 products were obtained and refined, of which 16 were ultimately selected for in-depth review. The conclusion is that the effects of ParEcon and cooperativism, while generally showing promising results in terms of reducing inequality and empowering workers, at least in the Latin American context, are not capable of eliminating human nature; therefore, many of the incentives to have more will not disappear.

**Keywords:** Participatory economics, social and solidary economics, cooperatives, Latin America, systematic review.

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## Introduction

The Participatory Economics (ParEcon) system is a controversial alternative to both neoliberal capitalism and what is commonly known as "communism" or "socialism" in what was once called "the Second World." It was proposed and expanded upon by Michael Albert more than four decades ago in books such as *\*ParEcon: Life after Capitalism\**, *\*No Bosses: A New Economy for a Better World\**, and *\*The Political Economy for Participatory Economics\**. A self-proclaimed anarchist, Albert recognizes the unsustainability and injustice of the current neoliberal capitalist system worldwide. Thus, a fundamental aspect of ParEcon is the abolition of hierarchical organizational systems, from governments to production institutions. One of the alternatives supported by Albert is the "cooperative," which he defines as a business where all workers have equal decision-making power through workers' councils. Each member not only has a voice and a vote within the organization, but the power of their decision is also proportional to the level of impact those decisions have on them. In simpler terms, a company without the figure of the "owner" and the "boss."

It's clear that the figure of the "boss" or "owner" has existed for so long that the idea of a company without them would be almost unimaginable for many. However, it's also easy to recognize that their role is often not that important, even though they are the highest paid. In fact, especially when work is flowing smoothly within an organization, the best thing upper management can do is "nothing," while they take the lion's share of the profits. The figure of the "boss," then, could be interpreted as a kind of Nash equilibrium, where all workers lose, but without them, how could work continue? What incentives would there be to maintain the company?

It would be absurd to argue that the boss or the owner is useless. In fact, they are especially important in times of crisis, when someone has to be blamed and when decisions (sometimes unilateral) have to be made quickly. If we imagine an organization without bosses, where every decision must be debated and agreements reached, then hours of work could be wasted in discussion and rhetoric, without achieving anything, arguing even about the most insignificant decisions.

However, organizations without rigid hierarchies already exist and operate as cooperatives in different regions of the world. Their structure varies according to the social, cultural, and economic characteristics of their members. In this context, this study aims to identify and analyze the academic literature on the functioning

of cooperatives in Latin America, their results, advantages, limitations, and challenges, as well as their possible theoretical and practical connection with the participatory economy.

## Theoretical Framework

This study aims to contextualize participatory economics (ParEcon) by contrasting it with the main socioeconomic systems that have predominated in modernity, as well as with cooperativism as an alternative organizational form. First, the foundations of capitalism and neoliberalism are reviewed as hegemonic systems in the global and Latin American context. Subsequently, communism and centralized planning, historically associated with the regimes of the so-called "Second World," are analyzed. Next, Michael Albert's theoretical proposal for participatory economics is presented. Finally, the concept of the cooperative as an economic, social, and political institution linked to the social and solidarity economy is examined.

## Capitalism

Capitalism can be defined as a socioeconomic system based on the private ownership of the means of production, the allocation of resources through the market, and the pursuit of profit as the main driver of economic activity. In this system, goods and services are produced and distributed according to supply and demand, while wealth creation depends largely on capital accumulation and private investment.

This economic model is based on a hierarchical structure in which the owners of the means of production concentrate decision-making power and receive the majority of the profits, while workers receive wages determined by the labor market. From a theoretical perspective, this scheme can be interpreted as a Nash equilibrium, in which employers seek to minimize wages and maximize profits, while workers accept these conditions due to a lack of structural alternatives.

While capitalism has demonstrated a remarkable capacity for expansion and adaptation, it has also been the subject of persistent criticism. Among the main criticisms are the exploitation of labor, the deepening of socioeconomic inequalities, and the overexploitation of natural resources. Marx (1867) characterized capitalism as an inherently contradictory system, whose reproduction depends on relations of domination and inequality that, in the long term, jeopardize both social cohesion and environmental sustainability.

## Neoliberalism

Neoliberalism is more of a philosophical stance and is closely associated with capitalism. The stability necessary for capitalism to function is provided by government institutions, which establish the regulations necessary for the operation of markets. Institutional power is key to maintaining currency value and securing investments, so a country with robust government institutions and appropriate laws can increase foreign investment and support economic growth. However, one of the main ideas of neoliberalism is the reduction of the role of the State, specifically in the economy, promoting lower taxes and fewer market regulations. They seek to privatize public companies, as they believe that governments, by their bureaucratic nature, tend to be more ineffective and interfere with innovation and progress in some industries.

In this section, it is worth mentioning the concept of the “invisible hand of the market,” which, without the need for official regulations, rewards companies that act ethically and punishes those that act inappropriately. There are several different perspectives among neoliberals regarding the role of government—whether it should disappear completely or what functions it should be relegated to. However, in general, the idea is that everything possible should be privatized, and with reduced taxes, even the poorest people would theoretically have opportunities to continue participating in the economy.

One of the main proponents of neoliberalism was Milton Friedman, who, along with the “Chicago Boys,” shaped Chilean public policy during the Pinochet dictatorship, with mixed macroeconomic results. On the one hand, there was unprecedented foreign investment, given that international companies could relocate to Chile and take advantage of minimal regulation and virtually nonexistent taxes. On the other hand, inequality and social discontent, particularly among the most marginalized people, increased considerably, as the government stopped doing basic things for these people, for example, by privatizing medical services (Casals and Estefane, 2021).

## Communism and Centralized Planning

Communism is a political, social, and economic doctrine formulated by Karl Marx as a critical response to capitalism. Its central objective is the abolition of private ownership of the means of production and the elimination of social classes, in order to establish a

society based on collective ownership and the equitable distribution of goods according to people's needs.

In historical practice, the implementation of communism led to centralized planning systems, in which the state assumed control of production, distribution, and resource allocation. While these models sought to reduce inequality, they also generated new forms of power concentration and limitations on worker autonomy, as fundamental decisions were transferred from private owners to state bureaucracies (Di Vincenzo & Vinuesa, 2024).

## ParEcon by Michael Albert

ParEcon is a socioeconomic system proposed and refined throughout the 1980s and 90s by economist, philosopher, and activist Michael Albert, who rejects both neoliberal capitalism and the centralized system of communism. In his socioeconomic utopia, Albert combines anarchist concepts with cooperativism to create a more egalitarian society, primarily focused on worker self-determination, with several ideas that can be considered radical. Its fundamental pillars are direct democracy, equity, and self-management. Regarding direct democracy, he proposes that decisions be made collectively and collegially. This process should be expeditious and transparent; however, not everyone will vote on a given decision, and votes will not carry the same weight for everyone. According to his principle of self-management, people should have a voice proportional to the degree of impact; the more you are affected by the decision, the more authority you will have over it.

Another distinctive feature of ParEcon is its remuneration and division of labor. Albert and Hahnel (2002) propose that remuneration should not be based on ownership, authority, impact, or innate talent, but rather on the effort, duration, and intensity of the work performed. In this way, a person who exerts more effort while performing an activity would receive higher remuneration than another person who performs the same work with less effort. Local workers' organizations and cooperatives decide the amount of effort required for each activity and each worker. Furthermore, the activities performed by individuals must be varied and constantly rotated, diversifying personnel and avoiding hierarchies and an organization of the “coordinating class,” which would be just one step away from becoming the owners of the means of production.

## The Cooperative

In the context of ParEcon and the Social and Solidarity Economy, a cooperative is a production, economic, political, and/or social unit formed by people with shared goals and needs, who pool their labor, knowledge, and resources to achieve those goals, but crucially, without an organized hierarchical structure and without direct profit motives.

They can be understood as solidarity-based alternatives to the concept of the "company" in the capitalist sense of the word, since, at least in theory, they prioritize solidarity, equity, and achieving goals collectively and socially. According to Albert's theory, cooperatives take into account not only the opinions of their members, but also the needs of the society in which they exist and the protection of the environment, since the point is not to generate ever more wealth, but to create a more just, stable, and sustainable world.

One crucial detail that is important to recognize is that Albert's original idea is anarchist, so it is not easy to imagine how effective cooperatives would need to be for things to work. Technology may support this process, but there must still be too much trust in institutions, people, and technology to prevent abuse and ensure that decisions are carried out (Albert and Hahnel, 2002).

According to Corbalán (2013), Latin American cooperativism has shown considerable heterogeneity, with diverse origins, ages, sizes, product offerings, organizational structures, and other characteristics. Nevertheless, cooperatives already make a significant contribution to the socioeconomic systems of Latin America and the world.

A cooperative is a collectively and democratically owned economic and social organization, formed by people who voluntarily associate to satisfy common needs—economic, social, or cultural—through a jointly managed, non-profit capitalist enterprise.

Its largely exogenous and discontinuous origins, independent of the members' initiative, have limited subsequent autonomous development. Successive national governments have fluctuated in their policies, influenced or not by interests external to the region. Initially, they maintained strong public entities specializing in the promotion and control of cooperativism. Subsequently, they abruptly transferred almost all of these functions to the cooperative movement, leaving the State with final oversight and registration. In cases like Argentina, where state intervention came late, forcing cooperatives to develop on their own, the

subsequent withdrawal of the public sector has been less dramatic than in the opposite situations of Venezuela or Chile (Coque Martínez, 2002, p. 168).

**Methodology**

This study was conducted through a systematic literature review, following the guidelines established in the PRISMA 2020 statement (Page et al., 2021), which is particularly useful for social studies. A search was performed using Hazardring's Publish or Perish 8 software, which allows access to various databases, reviewing metadata and specifically sorting results by citation count. Searches were conducted in the Crossref database, as it is a free alternative offered by Publish or Perish and provides the largest number of reliable results. The search terms used were "ParEcon," "cooperative," and "Latin America," as well as "ParEcon," "cooperative," and "Latin America" to obtain results in English. The selection period was 10 years, so articles published between 2015 and 2025 were searched.

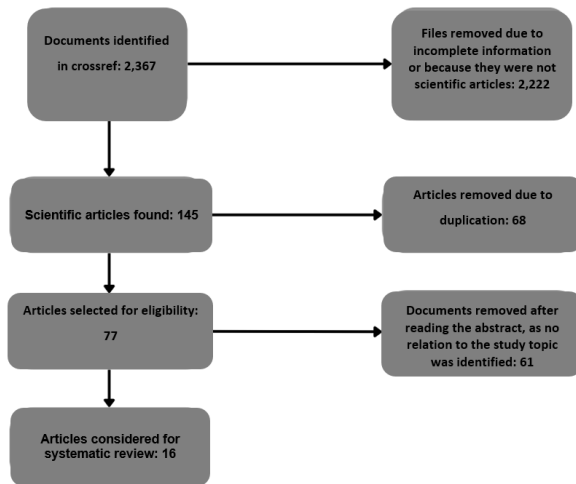
Following these searches, the exclusion criteria were as follows: results that were not scientific articles, articles not freely available, duplicates, and those that, after reading the title and abstract, were identified as unrelated to the review topic. A flowchart (Figure 1) was created for the inclusion and exclusion of each search, as recommended in the PRISMA 2020 statement (Page et al., 2021). Table 1 shows the general data of the searches performed.

**Table 1**  
*Description of the searches and number of results*

Keywords used for the search	Search characteristics	Number of articles found
Parecon, cooperative, Latin America	Keywords	688
Parecon, cooperative, Latin America	Title words	1000
Parecon, cooperative, Latin America	Keywords	298
Parecon, cooperative, Latin America	Title words	381
<b>Total</b>		<b>2,367</b>

To review the methodological rigor of the articles found, the following elements were identified for each article: year, title, journal, country, DOI, keywords, methodology, population, instrument, main findings, conclusions, and number of citations at the time of the search (June 27, 2025). The collected information is presented in Table 2.

**Figure 1**  
*Flowchart of article inclusion and exclusion*



**Table 2**  
*Information collected from scientific articles*

Elements to review	Article 1	Article 2	Article 3
Year			
Title			
Scientific Journal			
Country			
DOI			
Keywords			
Methodology			
Population			
Instrument			
Main findings			
Conclusions			
Number of citations to date			

The information analysis was conducted qualitatively, thoroughly reviewing the theoretical and methodological elements and results of the articles with complete information.

**Results**

As a result of the search, refinement, and selection process, 16 scientific articles with complete information were identified that met the inclusion criteria established for this systematic review. Figure 2 presents the temporal distribution of the selected articles and shows a growing trend in academic interest in the study of participatory economics (ParEcon) and cooperatives in Latin America throughout the analyzed period.

**Figure 2**  
*Years of publication of the articles*

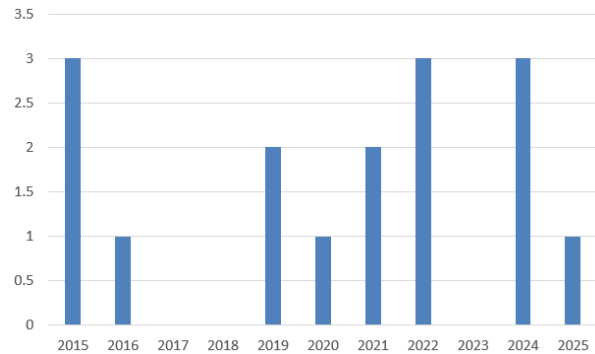


Table 3 shows the scientific journals that published more than one article on the topic, highlighting that the journal most interested in the subject was América Latina Hoy.

In general, a methodological review was conducted, solely to distinguish between original research and systematic reviews.

Generally, the analyzed studies were methodologically classified into two main groups: original empirical research and theoretical or systematic reviews. This distinction allowed for the identification of differences in analytical approaches and the types of evidence used to examine the functioning of cooperatives and their relationship to the principles of the participatory economy.

**Table 3**  
*Number of articles from each scientific journal*

Journal Name	Number of Articles
Latin America in Economic History	3
Latin America Today	5
Biological Conservation	1
Latin American Philosophy Notebooks	1
Economics: Theory and Practice	1
Journal of Politics in Latin America	3
Telematics and Informatics	1

The qualitative analysis of the most cited and conceptually relevant articles allowed for the identification of a series of recurring findings. Ortega (2019) analyzes García Linera's critiques of Marx in the Latin American context, highlighting the role of Indigenous peoples as central actors in generating alternative forms of challenging capitalism (García Linera, 2015). Along these lines, Assadourain (2005)

underscores the importance of empirical research for contextualizing Marxist theory within Latin American, intercultural, and Indigenous realities (Ibarra, 2024). These approaches converge with ParEcon's proposal, as they emphasize the empowerment of historically marginalized groups and cooperation as a central organizing principle.

Morán (2021) identified four main analytical currents regarding contemporary populisms: those that address populism as a cultural phenomenon, as a strategy of personalistic leadership, as an ideology, and as a discursive entity that shapes political identities. He acknowledges that “populism,” as a construct, often has a negative connotation, but argues that this is purely a matter of perspective, unrelated to the concept itself. In fact, populism can be leveraged as a mechanism to implement policies that improve the quality of life, especially for the most marginalized populations, provided these policies are well-planned and executed.

Several studies contextualize these processes within Latin American history, characterized by political instability, recurring conflicts, and structural difficulties in achieving economic consolidation. Naranjo and Navas-Labanda (2024) distinguish two historical periods (1830–1860 and 1870–1900), noting that the first was marked by armed conflicts and low levels of well-being, while the second showed accelerated growth in gross domestic product, higher literacy rates, and an increase in life expectancy. The authors highlight that several of these advances occurred not necessarily as a result of centralized governments, but rather from local and community initiatives with limited formal resources.

Along the same lines, Maureira and González-Ceballos (2022) show that citizen trust and governance outcomes tend to be higher at the local level than at the federal level, especially among marginalized populations. This closer relationship between citizens and local governments is reflected in greater political reciprocity, particularly in electoral processes.

For his part, Johnson (2015) points out that the decrease in the perception of corruption in some Latin American countries is more closely associated with changes in government administration than with the ideology of political parties. This finding suggests that, over time, citizens tend to perceive political actors as corrupt regardless of their ideological orientation.

Handlin (2015) found that non-governmental organizations in Latin America, and likely the world,

are increasingly focusing on the post-material, and it is even easier to secure funding for post-material initiatives. Foreign donors send money to developing countries with good intentions, seeking to support causes they care about, such as human rights, gender equality, and environmental causes, among others. However, often the resources are not used directly to achieve these objectives, but rather to perpetuate the non-governmental organizations. This shift from the material to the post-material could be due to the complex way in which the post-material is measured, compared to material results, both within and outside of non-governmental organizations. Cooperatives, unlike these non-governmental organizations, tend to focus on the tangible, and therefore have a more significant impact on all those involved.

Galperín (2015) documents experiences with cooperative arrangements in internet infrastructure in remote areas of Latin America, highlighting benefits such as cost reduction, greater network redundancy, improved service quality, and more efficient technical coordination. These results suggest that cooperative solutions can overcome market limitations in contexts where economic profitability is insufficient to attract private investment.

Barrientos (2023) presents evidence that people, particularly from marginalized groups, who received social assistance began to participate more in democratic and governmental activities. The results were mixed, as some studies showed a weak correlation between receiving support and inclusion in democratic decisions. However, the effect was greater and more pronounced in more marginalized groups, which may be related to the satisfaction of basic needs and the free time that comes with this support. Even so, violence continues to erode trust in public institutions, and democratic participation remains difficult in this region of the world (Rodríguez and Rodríguez Pinzón, 2020). In societies like those in Latin America, where there are high levels of inequality and many people lack access to the minimum material goods necessary for survival, one of the government's weaknesses is maintaining a balance between the use of violence and guaranteeing the population's individual freedoms. Even in an attempt at liberal democracy, it is not easy to maintain trust in institutions when violence is often the norm. An important aspect to consider is that an increase in a society's net income can decrease the crime rate and increase the level of trust (González, 2022). These findings also show that, at least to a limited extent, the level of inequality did not affect trust, which may indicate that people in Latin American society do

not mind the existence of wealthy individuals, as long as their own basic needs are met and there is an increase in their personal and family income.

Cimoli, Martins Nieto, and Porcile (2015) emphasize the importance of continuing to use the Keynesian model, with some key adjustments to account for changes in production by other means. It is emphasized that a vital part of governance is pre-production planning to avoid destabilizing the country's economy. They stress that governments must maintain public investment to increase the long-term stability of the macroeconomic system.

Regarding the implementation of complex policies, such as the creation of alternative economic units, the COVID-19 pandemic is a well-studied example in the literature. Resina (2021) analyzes how various countries reacted to the crisis generated by the pandemic in 2020. He concludes that the different strategies stem from both ideological causes and other contextual and resource factors, reinforcing the idea that crises open up discursive opportunities. However, there is also evidence that political leaders tend to adapt to the most pressing needs during these kinds of situations. This explains, for example, why presidents with ideological differences presented similar strategies for dealing with the situation, showing that mere ideological affinity does not necessarily lead to the same decisions. Along the same lines, although they are sometimes undervalued in macroeconomic metrics, the most marginalized groups (e.g., Indigenous peoples, women, among others) have a profound impact on community well-being; however, they are often excluded from decision-making. It is essential to have an updated understanding of Indigenous peoples and marginalized groups so that they have the power to actively and legally shape the policies that so greatly affect them, especially in the areas of health, education, public services, and justice (Jiménez Morales and Abril Hervás, 2024).

One example analyzed in the literature was the case of a coffee cooperative in the Andes, demonstrating its operation, characteristics, and economic impact within the community (Arboleda et al., 2020). They show that the cooperative directly contributes to the quality of life and economic growth of the people involved.

Another aspect to consider when addressing the topic of ParEcon is sustainability. Cavalcante et al. (2025) reviewed cooperative biodiversity initiatives, specifically in Latin America, and concluded that these initiatives are particularly important in environments considered

World Heritage sites, such as the Amazon. This leaves academics with the task of thoroughly examining sustainable proposals and alternatives that defend the environment and human rights. ParEcon, as a proposal, has as its fundamental objective the preservation of the environment, the well-being of members of society, and the preservation of the economic system through constant planning.

### Conclusions

The results of this review highlight the need to continue developing empirical research on the functioning of cooperatives, including their creation processes, advantages, and limitations. Such studies are fundamental for guiding the development of new cooperative initiatives and for demonstrating that complex, non-hierarchical forms of organization are possible, provided adequate socioeconomic conditions exist. In this sense, the cooperative, in contrast to traditional hierarchical organizational models, constitutes a central element for building a more equitable economy. However, its implementation does not eliminate the tensions inherent in human nature; therefore, the existence of robust regulatory frameworks is essential, capable of governing its operation and protecting the collective interest without exclusively prioritizing the accumulation of material wealth.

This literature review shows that there is still not much published information on ParEcon (ParEcon), and that the creation and in-depth analysis of more cooperatives is necessary, not only in Latin America but also worldwide. It is possible that, in this globalized and generally neoliberal world, we cannot migrate to a cooperative and egalitarian system overnight. However, the ParEcon theory offers not only a viable alternative to both capitalism and communism, but also one that can be implemented gradually.

While Marx correctly diagnosed the ills of capitalism, his alternative (seizing the means of production) has also had complicated consequences in its implementation. ParEcon may be this theoretical and practical alternative that truly helps empower people and improve their quality of life, from the ground up and from each individual. It is also important to recognize that implementing ParEcon cannot eliminate human nature, so many of the incentives to have more will not disappear. This is evident in the way many cooperatives begin to become distorted over time. Furthermore, even if the rate of violence and crime decreases due to the virtual equality achieved within the system, it will never

disappear. Therefore, in practice, the implementation of a robust, and possibly centralized, judicial system will still be necessary to decide these issues.

This study was limited to Latin America. Therefore, it is recommended that future studies focus on reviewing

success (and failure) cases in diverse regions, with different material conditions and notions of the rule of law, civil and legal protections, among other aspects that can significantly modify the outcomes of cooperatives.

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