

Education under the interest of finance: an analysis of new hierarchies and inequalities in the organization of education

A educação sob interesse das finanças: análise sobre novas hierarquias e desigualdades na organização da educação

La educación bajo el interés de las finanzas: análisis sobre nuevas jerarquías y desigualdades en la organización de la educación

TERESA MARIA DE FREITAS ADRIÃO¹

MARILDA DE OLIVEIRA COSTA²

FABIOLA BOUTH GRELO KATO³

MARCELO SIQUEIRA MAIA VINAGRE MOCARZEL⁴

PRESENTATION

The intervention of financial market interests in the provision of education has been the subject of analysis by various researchers in Brazil. Since the 2000s, private business conglomerates have expanded their participation in the educational landscape, both in higher education (Chaves et al., 2018; Kato et al., 2020; Santos et al., 2018) and in basic education (Adrião et al., 2009; Adrião et al., 2022; Araújo, 2023), influencing decision-making processes, selection of educational priorities, management of public funds, and the establishment of centers of power.

This movement, expanding the presence of the corporate sector in decision-making bodies and policy forums, is not limited to the Brazilian context. Examples in this direction can be identified within the OECD, with the creation in 2014 of the Network of Foundations Working for Development (netFWD), consisting of organizations operating in over 100 countries within the United Nations framework – as seen in the proposals outlined in the document *Ensuring Effective Remote Learning*

1 Section organizer.

2 Section organizer.

3 Section organizer.

4 Section Editor.

*During the COVID-19 Disruption: A Guide for Teachers (2021)*⁵, in which the alternative was the adoption of corporate services and products by public education networks or the global prominence of the *Education Commission*⁶ according to which

Bringing all young people to school and learning will require investment, commitment, leadership, and advocacy from all stakeholders. From donors to businesses and civil society, everyone has a role to play, and each must act to make the Learning Generation a reality.

The prominence of corporations and organizations subsidized by them in the educational field also reflects a characteristic of contemporary capitalism, in which the reproduction and appreciation of capital occur through complex and extensive mechanisms of financial capital circulation, inaugurating processes of financialization of the economy (Foster, 2008; Brettas, 2020). According to De Conti and Villen (2023), financialization should be understood as a new systemic pattern of accumulation, where finance becomes central to promoting capitalism's ultimate logic, namely, capital's valorization.

To understand the logic of the "world of finance," studies in economic theory highlight the relevance of financial assets, applied not only to tangible (material) goods but also to services and intangible goods, such as educational processes. Known as assetization, the proliferation of mechanisms aimed at transforming almost everything into profitable assets is linked, in turn, to the creation of digital tools and the development of virtual financial products. These processes require, as prerequisites, the liberalization of markets, the privatization of state activities, and the deregulation of capital flows and information/data.

In the words of Birch and Muniesa (2020), we are witnessing the emergence and consolidation of a new form of power, the power of those who control financial assets, expressed in new architectures operated by global financial elites, which deepen inequalities in access to income and resources through asymmetric forms of appropriation and distribution of wealth. According to Oliveira (2022),

In the context of the dismantling of public policy, high unemployment, and wage reductions, individuals have increasingly turned to banking services and financial services (such as loans, mortgages, and insurance) to finance the fixed costs of maintaining their lives or to address unforeseen situations that require the rapid mobilization of resources. On the other hand, the transformation of capitalism under the logic of assetization allows for the valuation and continuous extraction of revenue from the capitalization of various aspects of the social reproduction sphere.

5 Available at: https://unesdoc.unesco.org/ark:/48223/pf0000375116_por

6 Available at: <https://report.educationcommission.org/action-agendas/>

Like social life in all its forms and extensions, education is not exempt from the influences of this context, such that educational processes, the organization, and the functioning of education systems, including public ones, are increasingly viewed as potential markets to be incorporated by “assetization” strategies and as fields for the monetization of financial assets.

The main objective of this collection of articles published by RBPAAE is to analyze the forms and consequences of the intervention of private business conglomerates associated with financial capital in defining educational priorities and organizing basic and higher education. This thematic issue consists of works that contribute to understanding the nature of educational inequalities derived from forms of access, financing, and management of basic and higher education that are subordinated to the *modus operandi* and rationality of finance.

The collection is composed of articles that analyze different aspects of the influence of economic financialization on the organization, provision, and management of education in various contexts or territories. The articles were written by researchers affiliated with four foreign research institutions and eight Brazilian universities located in states across all regions of Brazil.

Finally, this Thematic Section results from research funded by CNPq, Universal modality, Process – 405647/2021-2. We wish all those interested in empirically grounded studies a good read and are available for further discussions.

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