DIEGO AYALA

Bildungsbürgertum *and Late Development: The Class Dynamic of Economic Growth in Francoist Spain*

Abstract

Classical social science viewed economic elites as the primary drivers of rapid economic change in Western Europe. Studies of late industrialization, however, tend to argue that the state, rather than economic elites, acts as the principal agent of development; in many late-developing contexts, economic elites may constitute an obstacle to rather than a catalyst of development. These analyses yield two questions that have yet to be thoroughly answered in the existing literature: 1) under what conditions are states able to act as the necessary agents of late development? And 2) who actually controls the state under these circumstances? This article addresses these questions through a case study of Francoist Spain. It articulates a path to state-led development in which, following class conflicts that diminish the power of economic elites, an educated "cultural" bourgeoisie (*Bildungsbürgertum*) takes over the state and uses it as an agent of industrialization.

Keywords: *Bildungsbürgertum*; Francoist Spain; State-Owned enterprises (SOEs); Late development; Class.

A SUBSTANTIAL BODY of research suggests that states, rather than economic elites, act as the principal agents of economic transformation in cases of "late" development. This thesis yields two questions that have yet to be thoroughly answered in the existing literature: 1) under what conditions are states able to successfully act as such an agent? And 2) who actually tends to control the state under these circumstances? This article addresses these questions through a case study of Francoist Spain. It articulates a path to state-led development in which, following class conflicts that diminish the power of economic elites, an educated "cultural" bourgeoisie (*Bildungsbürgertum*) takes over the state and uses it as an agent of industrialization.

Diego AYALA, Department of Sociology, UC Berkeley, Berkeley, CA, USA. Email: diegoca@berkeley.edu.

European Journal of Sociology (2025), pp. 1–29—0003-9756/25/0000-900$07.50per art + $0.10 per page

Spain experienced rapid economic growth in the third quarter of the 20th century. This period of rapid growth, often referred to as the "Spanish Miracle," coincided with the Franco dictatorship and followed the class conflicts of the Spanish Civil War. This article compares class structures, the origins of state officeholders, and economic policies before and after the Spanish Civil War. It argues that, as a result of the Civil War, Spanish economic elites experienced a significant reduction in their power. In their place, the *Bildungsbürgertum*—or at least a right-wing faction of it—took control of the state apparatus and systematically deployed state-owned enterprises to discipline private capital, leading to an acceleration of industrialization as compared to previous decades when economic elites held tighter control of the state.

Bildungsbürgertum *and the Problem of Historical Agency*

Classical social science viewed private capital as the primary social force behind rapid processes of economic change in Western Europe [Wood 1992: 2-11]. Both Marx [2010: 15-17; 1990, 1: 873-907] and Weber [2001, xxxvii; 1927: 337] viewed profit-maximizing capitalists as the vanguard of development in early modern Western Europe. More recent studies of industrialization elsewhere have articulated a similar capitalist-as-agent framework. Moore [1966: 149-153] and Beckert [2005: 92-93, 121-122] frame the US Civil War as a process through which the victory of northern industrialists over southern planters allowed the former to consolidate the institutional foundations for rapid industrialization. Zeitlin [1984: 217-220] frames civil wars in late 19th-century Chile as "bourgeois revolutions that never were"— processes through which incipient industrialists tried but failed to impose a comparable institutional framework.

Analyses of "late" industrialization, however, from Tsarist Russia [Gerschenkron 1962: 5-30] to East Asia [Amsden 1989; H.-J. Chang 1993; Johnson 1982; Kohli 2004; Wade 1990], see the state as the principal agent of development. Underlying this analysis is the problem of the "disappointing historical agent": in late development, economic elites evidently do not perform the role expected of them by classical social theories. In fact, they may constitute obstacles to rapid industrialization [Chibber 1999: 321-322; 2003: 29-32], and the state must intervene in their stead to achieve it.

The problem of the "disappointing historical agent" outlined above yields two important questions: 1) under what conditions are states able to act as the necessary agents of late development? And 2) who actually controls the state under these circumstances? Existing literature supplies some clues. With respect to the first question, scholars have emphasized the importance of class conflict in generating economic development in early modern Europe [Brenner 1976; Lachmann 2000] and the 20th-century Global South [Shin 1998]. Classics of comparative historical sociology point to the importance of revolutions in generating "modernization" [Moore 1966], strengthening the power of the state [Skocpol 1979], and making the state (at least temporarily) autonomous from the interests of dominant classes [Hamilton 1982]. These insights combined lead us to hypothesize that the state is able to act as an agent of late development *after processes of class conflict that weaken the power of economic elites, who would otherwise act as an obstacle to development*.

With respect to the second question— that of *who* actually controls the state during late development— existing studies of various societies share a structurally similar account in which analogous social strata overthrow a ruling regime and institute a new one which oversees rapid economic change. Together, these accounts suggest *that it is not simply the state, but rather a particular social stratum, which we here call the* Bildungsbürgertum, *that is the historical agent at the helm of late development*. Trimberger [1978: 41], for example, argues that late development ensues after "military bureaucrats" lead nationalist "revolutions from above." This happens when "the officer class—or a significant segment of it—is independent of those classes which control the means of production." In-depth studies of various historical processes of economic change have arrived at similar conclusions with respect to the role of bureaucrats, intellectuals and military officers: *samurai* bureaucrats in Meiji Restoration Japan [Beasley 2001: 162-165; M. Cohen 2014: 140-142; Norman 1940: 61-62, 133-134; Smith 1988: 136-139]; members of the old Ottoman bureaucracy in early Republican Turkey [Keyder 1987: 49-51, 72-75, 103-107, 150-156]; *ancien régime* lawyers and bureaucrats in the French Revolution [Mooers 1991: 64-96; Bell 1994]; and even dissident intellectuals and reformist technocrats in the transition from state socialism to capitalism in late 20th-century central Europe [Eyal, Szelényi and Townsley 1998].

The disparate social groups mentioned above collectively fit the definition of *Bildungsbürgertum* outlined by Eyal, Szelényi and Townsley [1998]— roughly, a "cultural bourgeoisie," distinct from economic elites, which stakes its social reproduction on the possession of cultural

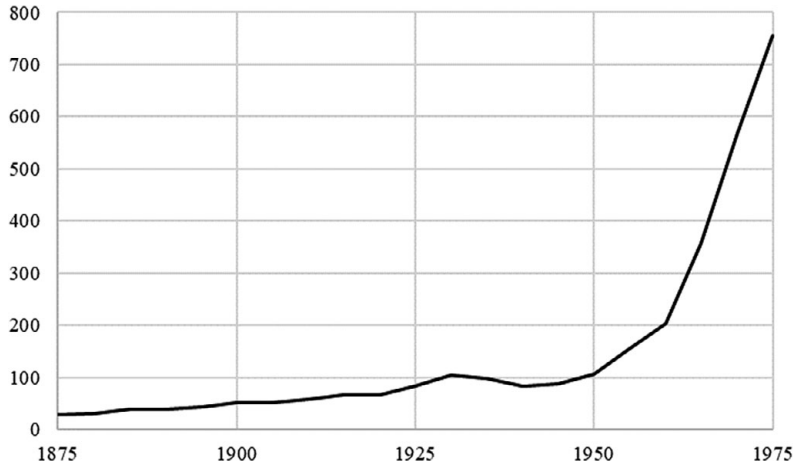
https://doi.org/10.1017/S0003975625000025 Published online by Cambridge University Press

rather than economic capital and aims to implement "the *utopian project* of bourgeois society" [10]. I hypothesize that the state's role as an agent of late development is facilitated by class conflict that weakens economic elites and brings the *Bildungsbürgertum* to political power. The analysis that follows seeks to elaborate on this hypothesized class dynamic of late development centered on the *Bildungsbürgertum* through a study of Francoist Spain.

The Franco Regime and the "Spanish Miracle"

Spain experienced rapid economic growth in the third quarter of the 20th century. Between 1950 and 1975, Spanish GDP per capita increased from less than half to 80% of the Western European average [Alcaide Inchausti 2003: 70]. This rapid growth constituted a marked acceleration compared to previous decades: as illustrated in Figure 1, if Spanish industrial production tripled in the half-century between 1875 and 1925, it grew nearly eight-fold in the third quarter of the 20th century.

FIGURE 1
Index of Spanish Industrial Production, 1929 = 100
(Source: CARRERAS [1984: 150-152]).



https://doi.org/10.1017/S0003975625000025 Published online by Cambridge University Press

The causes of this historical process of late development are controversial. From the cursory data outlined above, it is evident that rapid development in Spain closely coincided with the Franco dictatorship (1939-1975) and followed the acute class conflicts of the Spanish Civil War (1936-1939). Yet the notion that the Spanish Civil War and the repressive dictatorship that followed in some way contributed to subsequent economic development in Spain is heavily contested. Some scholars suggest that the Franco regime was completely inimical to development and that it was only external factors that generated growth *in spite* of the regime's existence [Carreras 1984: 147; Harrison 1995: 15-16; García Delgado 1985: 142].

Exogenous factors certainly played an important role in postwar Spanish economic development. These included a general global economic upturn in the post-Second World War decades [Mandel 1999: 558], European integration [Guirao 2021], and Spain's incorporation into the US-led Cold War alliance, which brought in its tow not only large amounts of dollar aid [Braña, Buesa, and Molero 1979: 193], but also transfers of technology [Miranda Encarnación 2004: 638-646] and a general climate of economic certainty that fueled greater investment [Calvo González 2001: 267-270].

Nevertheless, international political economy is insufficient on its own to explain key aspects of the timing of economic development in Spain. Simply put, an impulse toward industrialization was already evident in the 1940s, *before* European integration or normalization of relations with the US [Ayala 2024: 135-152]. While overall GDP growth during the 1940s was much slower than in the 1950s and 60s, averaging perhaps as low as 1%, annual growth in gross industrial value-added was relatively high, at almost 4% [Alcaide Inchausti 2003: 36]. Growth in industrial production was particularly marked in certain strategic sectors like aluminum (6%), petroleum refining (12%), and electricity (6.5%). The firms and sectors that led industrial growth in the 1940s, moreover, had substantial overlap with the protagonists of industrialization in the 1950s and 60s [Braña, Buesa, and Molero 1983: 102-106]. Capital goods production registered similar advances, supplying 47% of domestic demand in 1951 compared to 33% in 1941 [Martín-Aceña and Comín Comín 1991: 114]. Clearly, an industrialization impulse preceded shifts in Spain's position in the world economy during the 1950s. Although these shifts undoubtedly greatly accelerated the pace of industrialization, the origins of industrialization remain to be fully explained. In explaining these origins, we need to turn to Spain's own domestic class structure.

Our *Bildungsbürgertum* hypothesis might help explain what exogenous factors cannot about the timing and nature of Spanish industrialization. In fact, scholars have demonstrated that the Spanish Civil War substantially weakened the political, economic and social power of landed and industrial elites [Garmendia and González Portilla 1993; de Riquer 1979; Molinero and Ysàs 1990; Ribas i Massana 1978; Artola Blanco 2015]. They have also suggested that the government officials of the Franco regime that took power after the war were drawn largely from what Spanish literature has dubbed the "traditional middle class" [Cobo Romero and Ortega López 2005; Moreno Fonseret and Sevillano Calero 2000].[1] This middle class was rooted in Spain's central Castilian regions and vested in the universities, the military, and meritocratic bureaucratic recruitment practices (*oposiciones*) [Genieys 2004: 160-202], and it was distinct from economic elites.

Spain's traditional middle class roughly meets the definition of *Bildungsbürgertum* outlined above. Eyal and colleagues (1998, 83) argue that the transition from socialism to capitalism in late 20th-century Eastern Europe was led by a "second *Bildungsbürgertum*," composed of reformist technocrats in the old communist bureaucracy and dissident intellectuals. This "second *Bildungsbürgertum*" was composed, necessarily, of state employees, since the starting point in the transition was state socialism. Although pre-Civil War Spain was quite different from communist Eastern Europe, a similar point can be made about the Spanish *Bildungsbürgertum*'s ties to the state. In Spain, the civilian bureaucracy and intelligentsia had substantial overlap throughout the 20th century; university professors were all civil servants, and some of the most prestigious careers for lawyers, doctors, economists, engineers and architects (among other professions) could be made in the civil service corps [Medhurst 1973: 103-104, 106-107, 112; Gutiérrez Reñón 1966: 37-42; Álvarez Álvarez 1984: 39-40; de la Oliva de Castro and Gutiérrez Reñón 1968: 120-121].

Was slower industrialization in pre-Civil War Spain linked to the problem of economic elites as disappointing historical agents, and the rapid growth of the postwar period an example of the role of the *Bildungsbürgertum* as protagonist of late development? An affirmative answer would confirm the hypotheses outlined above. Such an answer would require the demonstration of three key points: 1) that slower

[1] For examples of the usage of "traditional middle class" in the Spanish context, see Medhurst [1973: 108]; de Miguel [1975: 91]; and de Esteban and López Guerra [1977: 27].

TABLE 1
Outline of Temporal Comparison – Class Power and Economic Growth

Regime	Time Period	Economic Elites	*Bildungsbürgertum*	Economic Growth
Restoration	1874–1931	Strong	Weak	Moderate
Second Republic	1931–1936			
		Civil War 1936–1939		
Franco regime	1939–1975	Weak	Strong	Rapid (esp. 1950–75)

growth before the Spanish Civil War was linked to the problem of the "disappointing historical agent," that is, of economic elites as *obstacles* to rapid development; 2) that, as a result of the Civil War, these economic elites were weakened or eliminated as obstacles to development, and that a *Bildungsbürgertum* independent of these elites did indeed take control of the Spanish state; and 3) that economic development actually resulted from these changes.

The logic of the empirical analysis that follows, then, is that of a temporal comparison. I compare class structure, the class origins of political officeholders, and industrial policies and economic performance before and after the Spanish Civil War. I argue that during the Restoration (1875-1931) period of constitutional monarchy and the Second Republic (1931-1936), the political power of economic elites was strong, that of the *Bildungsbürgertum* was weak, and economic growth was moderate. During the Franco regime, in contrast, economic elites were substantially weaker, the *Bildungsbürgertum* was much stronger, and industrialization was rapid (see Table 1).

Beyond simply demonstrating a causal relationship between a certain pattern of class change and economic development, I also seek to demonstrate *how* exactly this relationship worked. In Francoist Spain, I argue, the *Bildungsbürgertum*'s control of the state was linked to an economic development model that implied direct state involvement in production. Through its widespread use of state-owned enterprises (SOEs), the *Bildungsbürgertum*-controlled state was able to "discipline" capitalists: state enterprises used competition with private capital or the threat thereof to accelerate productive growth in sectors where it was deemed insufficient or nonexistent.[2] Through the use of SOEs, the state

[2] For useful summaries of the concept of "discipline" in economic development see DAVIS [2004] and MAGGOR [2021].

was thus able to overcome the problem of the disappointing historical agent at the heart of late development.

This argument is not without precedent. Spanish sociologist Juan Linz once suggested that a new "political elite" rose to power under the Franco regime, which "hoped to create a corporative system to integrate the working class, disciplining it… [and] to integrate the professional, technical, and middle classes and the employers into the 'service of a national economy,' a single large organization politically controlled by the party men" [Linz 1981: 387-88]. At the same time, "the new political elite used its power and influence to gain access to positions of economic power or privilege by occupying seats on the board of directors of the newly created enterprises of the public sector" [Linz 1981: 391]. Linz thus proposes a causal chain between the ascent of a new political elite, a certain role for public enterprise in the Spanish economy, and a general strategy of economic development under the Franco regime. The details of this causal chain, which have yet to be thoroughly examined, are the focus of the rest of this article and, in this sense, it can be viewed as an expansion upon Linz's hypotheses.

The Spanish Restoration: Economic Elites as Disappointing Historical Agents

Restoration Class Structure: Economic Elites and the Bildungsbürgertum

Industrial development in Spain during the Restoration was concentrated in two peripheral regions, Catalonia and the Basque Country. As a result, Restoration Spain's industrial elites had a strongly regional character [Díez Medrano 1995: 43-68]. Catalan industry was rooted in textile production, oriented toward the domestic market and dominated by small firms [Tortella 2000: 75-80; Moya Valgañón 1975: 204; Ribas i Massana 1978: 224-226, 252]. Basque industry was based in the steel and metallurgical sectors, whose high capital requirements generated an industrial structure featuring large industrial conglomerates and "universal" banks [Tuñón de Lara *et al*. 2003: 505-507; Tortella 2000: 307, 356-357; Lorenzo Espinosa 1989: 89, 103, 128-129, 205-206].

Foreign capital constituted a third industrial cluster in Restoration Spain, and was particularly important in monopolistic sectors [Comín and Martín Aceña 1996: 98-101]. By 1930, nine out of the ten largest corporations in Spain by total assets were founded by foreign capital, and

virtually all of these corporations were railroads and utilities [Carreras and Tafunell 1994: 20]. Foreign firms were usually headquartered in Madrid and linked to the city's banking sector [Pérez 1997: 48-49]. At the heart of this banking sector were rentier elites, many of them nobles, that combined earnings from corporate salaries and stock holdings with substantial rents from rural and urban properties. Around 1930, all of the top ten landowners resident in Madrid, five of the top ten capital earners, three of the top ten urban rentiers, and four of the ten best-paid corporate board members were nobles [Artola Blanco 2015: 34, 38, 42, 45].

Decidedly subordinate during the Restoration was the *Bildungsbürgertum*, which had its origins in early-modern bureaucratic institutions that distributed the surplus of a peasantry extracted through taxes and tithes: the Church, the military, and the bureaucracy [Anderson 1974: 33-34; de la Oliva de Castro and Gutiérrez Reñón 1968: 100]. Although in the 17th and 18th centuries this stratum consisted largely of lower-level nobility [Callahan 1966: 446-447; Salgado Omeda 2002: 740-741], over the course of the 19th it was increasingly filled with non-nobles [Pro Ruiz 1995: 56-57, 59; 2004: 619-624].

As industrial and agrarian capitalist elites expanded in peripheral regions of Spain in the 19th and early 20th centuries, the *Bildungsbürgertum* was consolidated as a group *distinct* from these economic elites. The Spanish *Bildungsbürgertum* was particularly important outside of the more prosperous coastal regions [Linz and de Miguel 1966: 289, 291-293]. The basis of its reproduction continued to lie in the liberal professions, small-scale landownership, and bureaucratic, military and ecclesiastical posts [Giner 1968: 8-12; Linz 1981: 367-368; Linz and de Miguel 1966: 298-306; Medhurst 1973: 103-105; Núñez Seixas 1996: 43; de la Oliva de Castro and Gutiérrez Reñón 1968: 108-111, 134n; Pro Ruiz 2004: 612-616, 620-622]. The persistence of this stratum was evident in Spain's bloated clergy and military officer corps: on the eve of the Restoration, Spain had twice as many clergy relative to population as France, while the Spanish military, when compared with its French counterpart, had six times as many officers relative to its total size [Giner 1968: 10, 12].

The Restoration State: Control by Economic Elites

Economic elites, rather than the *Bildungsbürgertum*, were the dominant force in Spanish politics during the Restoration. Since the

https://doi.org/10.1017/S0003975625000025 Published online by Cambridge University Press

TABLE 2
Professions (Non-Overlapping) of Restoration State Elites

	Cortes Deputies, Soria, 1875-1923	Cortes Deputies and Senators, Catalonia, 1876-1886	Cortes Deputies and Senators, Basque Country, 1876-1890	Right-wing "political elites,"* Seville, 1914-1936	Cortes Deputies, Biscay, 1891-1923
Landowners and rentiers (%)	42.4	20.6	48.8	35.6	
Industrialists, financiers and merchants (%)	6.1	29.4	15.5	20.7	57.0
Liberal professions (%)	51.5	36.8	6.0	34.1	
Military (%)	—	11.8	10.7	1.5	
Career civil servants (%)	—	—	16.7	—	
Other (%)	—	1.5	2.4	7.3	
"Respondents"	33	136	84	843	37
Total	37	149	98	843	37
"Response rate" (%)	89.2	91.3	85.7	100	100

Sources: CABALLERO DOMÍNGUEZ, GARCÍA ENCABO and MARCOS DEL OLMO 1995: 43; PALOMAS I MONCHOLI 2002, 392-393; URQUIJO *et al.* 2010: 216, 200; ÁLVAREZ REY 1990: 225-227; FERNANDEZ 2017: 116-117. "Non-overlapping" means that individuals were categorized by what was judged to be their *main* profession in the case that they had several.

* In column four, right-wing "political elites" include various positions in party leadership, city council members from the city of Seville, assembly members in Seville's provincial legislature, deputies and senators at Cortes, high-level officials in the national government from Seville and candidates in local, provincial and national elections belonging to seven major right-wing parties over the course of the Restoration, the Primo de Rivera dictatorship and the Second Republic: the *Partido Conservador*, *Partido Liberal*, *Coalición de Derechas*, *Unión Patriótica*, *Acción Popular/CEDA*, *Comunión Tradicionalista*, and *Renovación Española*— see ÁLVAREZ REY 1990: 224-225.

Restoration was a constitutional monarchy, a useful indicator of this dominance is the presence of different classes in the Spanish parliament, or "Cortes." As illustrated in Table 2, economic elites constituted at least half of the representatives at Cortes from a diverse set of regions during the Restoration: Catalonia in 1876-1886, the Basque Country in 1876-1890, the Castilian province of Soria in 1875-1923, the Andalusian province of Seville in 1914-1936, and the Basque province of Biscay in 1891-1923.[3]

[3] The regions selected are distinct along two non-overlapping dimensions. The Basque Country and Catalonia were the only two regions of significant industrial development in Restoration Spain; the Castilian region and Andalusia were both primarily agricultural. On the other hand, the northern Castilian provinces I examine had in common with the Basque Country and Catalonia a more egalitarian agrarian class structure as compared to Andalusia, including Seville—see MALEFAKIS 1970: 17.

https://doi.org/10.1017/S0003975625000025 Published online by Cambridge University Press

TABLE 3
Presence of Nobility among Restoration Political Elites

	Nobles (%)	n
Cortes Deputies and Senators, León, 1875–1923	17.3	127
Cortes Deputies, Soria, 1875–1923	18.9	37
Cortes Deputies, Valladolid, 1901–1923	14.8	54
Cortes Deputies and Senators, Catalonia, 1876–1886	17.4	149
Cortes Deputies and Senators, Basque Country, 1876–1890	32.7	98
Cortes Deputies, Seville, 1899–1923	22.5	160
Cabinet Ministers, 1902–1931	23.6	182

Sources: PELAZ LÓPEZ and SERRANO GARCÍA 1995: 75, 67; CABALLERO DOMÍNGUEZ, GARCÍA ENCABO and MARCOS DEL OLMO 1995: 43, 41; PÉREZ SÁNCHEZ *et al.* 1995: 85-86; PALOMAS I MONCHOLI 2002: 393, 385; URQUIJO *et al.* 2010: 212, 200; ÁLVAREZ REY 1990: 226n11, 215-216; CUENCA TORIBIO and MIRANDA GARCÍA 1992: 87, 101.

Only in Soria did liberal professionals and professional civil servants constitute more than half of Cortes representatives—and, even then, only barely. In all three other regions, landowners, rentiers and businessmen made up at least half of all representatives. Moreover, as highlighted in Table 3, nobles regularly held one-fifth to one-third of high-ranking positions such as cabinet ministers and Cortes members, with little difference across regions or sub-periods throughout the Restoration.

Economic Policy: The "Disappointing Historical Agent"

Economic elites' control of the state during the Restoration translated into policies that bolstered their profits without requiring much from them in return. Spain's Restoration political economy, in other words, was characterized by state capture and rent-seeking. This rent-seeking was evident, first of all, in tariff policy. In the late 19th and early 20th centuries, Spanish industrialists and agrarian elites used their political power to implement industrial and agricultural tariffs that were significantly (often two or more times) higher than those prevailing in neighboring countries like France, Germany and Italy [González Portilla 1985: 273-277; Tortella 2000: 429-430; Chang 2002: 17; Simpson 2009: 182-183].

Humiliating defeat in the Spanish-American War, resistance against conscription during colonial wars in Morocco in 1909, and a general expansion of urban class struggles all contributed to what scholars have called a "crisis" of the Restoration political order in the 1910s [Riley

https://doi.org/10.1017/S0003975625000025 Published online by Cambridge University Press

2019: 74, 79-81]. This "crisis" caused major concern in elite circles over the prospects of long-term economic development in Spain. Yet resulting government efforts to accelerate industrial development were circumscribed by the interests of the very elites that dominated the state. Spanish industrialists and financiers, like most capitalists, were interested primarily in short-term profits; given their political power, the state could only encourage them to channel their capital into long-term investments by making such investments profitable in the short term.

Beginning in 1917, the Bank of Spain began a policy of offering banks credit, on demand, to the tune of up to 90% of the value of the public securities they held [Pérez 1997: 48]. This meant that banks could now dedicate assets to industrial investment that would otherwise have to remain liquid, to comply with withdrawal requests [Tortella Casares 1986: 29]. As a result of the policy, dubbed *pignoración* ("pawning"), it was common for major Spanish banks to have 70 to 80% of their securities portfolios invested in public debt [González Temprano, Sánchez Robayna, and Torres Villanueva 1981: 38-39]. In short, the state backed the profits of industrialists, who could continue to produce in an uncompetitive domestic market without being forced to provide productivity increases in return.

A similarly flawed effort was that of the Industrial Credit Bank (*Banco de Crédito Industrial*, or BCI), established by the Cortes in 1917 to provide medium- and long-term credits to enterprises not linked to the "universal" banks. Yet the BCI was hardly a state-owned bank. Its founding members were a group of private capitalists, about 60% of whom were bankers and 40% industrialists. Of seventeen members on the BCI's founding board, four were titled aristocrats; the state appointed one delegate to the board, but with only veto power [Tortella Casares 1986: 29-41]. As with the *pignoración* system, the establishment of the BCI illustrated how efforts to accelerate industrial development in late-Restoration Spain were confined by the political power of private-sector banking and industrial elites. This was a clear example of industrial policy on industrialists' (and bankers') terms.

Economic growth and industrialization in Restoration Spain, although significant compared to preceding periods, was still modest. One measure of mediocre performance is industrial employment. In 1910, 14.4% of Spain's male labor force worked in industry, lower than Germany (48.7%), France (33.5%), Italy (23.6%), Hungary (19.2%), and Russia (15.6%), and only slightly above Bulgaria (12.5%). Although the country's standing in this measure had generally improved relative to Western and Eastern Europe by 1930, the industrial share of

employment still remained below most Western European countries, and much of the improvement could be attributed to a boom in exports and import substitution during the First World War rather than to government policy [Catalan 1993: 112, 117-118]. Spanish steel production per capita in 1930, while much higher than three decades earlier, was still lower than that of Hungary and similar to that of Poland [Carreras and Tafunell 1994: 32; Tortella 2000: 356-357, 307].

The Franco Regime: Triumph of the Bildungsbürgertum *and the SOE Model*

Postwar Class Structure: The Weakening of Economic Elites

The Spanish Civil War effected a profound transformation of Spain's class structure. Although the Nationalist mobilization that brought the Franco regime to power was undoubtedly a reactionary one, it was not led by the economic elites that played such a powerful role in Spain's Restoration order. During the Restoration, large swathes of the *Bildungsbürgertum*, especially outside of Catalonia, the Basque Country and Madrid, supported traditional conservative parties of various varieties. Ultimately, they formed the bulk of the leadership of the Carlist, Falangist, and social-Catholic movements that constituted the backbone of the Nationalist mobilization against the Second Republic [Blinkhorn 1975: 213; Balfour 1990: 231; Lazo and Parejo 2003: 244; de Miguel 1975: 185-196; Rodríguez López-Brea 2022: 407, 416-418, 425]. These movements' mass base lay in Spain's smallholding peasantry, which mobilized in a bloody struggle against the rural and urban proletarians who supported the Republican cause [Blinkhorn 1975: 219-224; Cobo Romero and Ortega López 2005:64-66; Moreno Fonseret and Sevillano Calero 2000: 710; Pérez Díaz 1977: 119-122].

Spain's economic elites were thus largely caught in the middle amidst a clash between proletarians and smallholding peasants, both led by different factions of the Spanish middle classes.[4] With a few exceptions in the case of Basque and Catalan industrialists deeply committed to regional nationalism [Cabrera and Del Rey Reguillo 2007: 72; Lorenzo Espinosa 1989: 132-133], almost all of these elites sided with the Nationalists during the war in the interest of preserving their private

[4] On the class origins of Republican leadership, see Gabriel 2001.

property. Indeed, economic elites in areas that had remained behind Republican lines for the longest period, like eastern Andalusia and Catalonia, were the most severely weakened during the Civil War. They emerged from the conflict as grateful recipients of their restored assets [Cabrera and Del Rey Reguillo 2007: 73; Molinero and Ysàs 1990: 106; de Riquer 1979: 18-19; Cobo Romero and Ortega López 2005: 62-63].

Despite the Nationalist victory and the ultimate preservation of private property, Spanish economic elites were still greatly weakened by the Civil War. The income share of the top 0.01% of earners, as measured by tax returns, fell by one-half between 1933 and 1951 [Alvaredo and Saez 2009: 1151].[5] The average number of domestic workers employed by noble families among Madrid's top taxpayers declined from seven in 1930 to five in 1941 and four in 1954 [Artola Blanco 2015: 258-260]. The Catalan industrial bourgeoisie was especially hard-hit. The Catalan share of Spanish industrial production declined from 24% to 19% between 1934 and 1949, and the decline was even larger in certain strategic industries like chemicals, shipbuilding and textiles [Ribas i Massana 1978: 250, 252, 254]. Madrid's rentier elite was also adversely affected. It was unable to adjust to conditions of high inflation and high agricultural prices during the decade after the Civil War, which valued direct management of agricultural enterprises over fixed incomes from agricultural rents. This, combined with the Franco regime's freezing of urban rents, produced a crisis of revenues for the rentier elite. Most notably, the Duke of Medinaceli, Spain's largest pre-Civil War landowner with more than 80,000 hectares, sold most of these lands in the 1940s and became an "anonymous rentier" after purchasing several urban commercial properties [Artola Blanco 2015: 258-260].

Both Basque and Catalan industrialists found themselves in a weakened economic position vis-à-vis the state after the Civil War. During the Second World War and the late 1940s, international economic isolation produced conditions of severe scarcity in Spain, creating shortages of inputs that constrained agricultural and industrial production [Christiansen 2012: 253–254; Guirao 1998: 23-28, 122-128]. In this context, the Franco regime tightly controlled trade and the domestic allocation of resources [Braña, Buesa, and Molero 1983: 91; Christiansen 2012: 43], which further reinforced the weakening of economic elites. Scholars have pointed toward systematic discrimination against Catalan industrial firms in the distribution of inputs, motivated by the state's

[5] The authors emphasize that this decline in income share was the result of an actual decline in incomes, not a relaxation of income tax collection: 1142, 1147-1149.

association of the Catalan bourgeoisie with regional separatism [Ribas i Massana 1978: 135-141]. State control over the distribution of inputs also made Basque industrialists dependent on state demand for their products. In 1941, the Spanish state directly purchased one-third of Basque steel output; by 1945, this had increased to more than one-half [Garmendia and González Portilla 1993: 185].

The Francoist State: Rise of the Bildungsbürgertum

Precisely because of these changes in Spanish class relations during the Civil War, the *Bildungsbürgertum* attained a degree of control over the state under the Franco regime that it never had during the Restoration. One of the clearest indicators of this trend is the presence of professional civil servants among Franco's ministers. Compared to the parliamentary regimes of the Restoration and Second Republic, in the Franco dictatorship ministers exercised an unprecedented amount of power. Able to issue ministerial decrees, they represented a delicate balance of power among the political constituencies that mobilized in the Nationalist cause during the Civil War [Álvarez Rosete 2003: 171-181, 193-195]. Table 4 illustrates the evolution of the presence of professional bureaucrats and military men in Spain's cabinet from the second half of the Restoration (1901-1931) to the Second Republic (1931-1936) and the Franco regime (1938-1975). The proportion of ministers who had made their careers as servants of the state (including military men) was 80% under the Franco regime, compared to 58% during the Restoration and 46% during the Second Republic.

Franco's ministers were also distinct from Restoration political elites in terms of their deeper class backgrounds. Table 5 illustrates the paternal professions of Francoist ministers and compares them to those of Cortes members from León and the Basque Country during the Restoration. Francoist ministers were much less likely than Restoration

TABLE 4
Cabinet Ministers by Period

	Restoration, 1902-1931	Second Republic	Franco Regime
Military (%)	23.6	4.5	32.8
Career civil servants (%)	34.1	41.8	47.9
n	182	89	119

Sources: CUENCA TORIBIO and MIRANDA GARCÍA 1987: 107, 139-140; 1991: 55, 75-76; 1992: 87, 115-117.

TABLE 5
Paternal Profession of Restoration Political Elites and Francoist Ministers

	Deputies and Senators, León, 1875-1923	Deputies and Senators, Basque Country, 1876-1890	Francoist Ministers, 1938-1975
Rentiers and landowners (%)	23.5	32.3	9.2
Military (%)	9.8	21.5	26.5
Career civil servants (%)		12.3	8.2
Liberal professions (%)	—	10.8	20.4
Businessmen (%)	—	21.5	13.3
Parliamentarian (%)	47.1	—	—
Other (%)	—	1.5	22.5
Noble (%)	19.6	—	—
"Respondents"	51	65	98
Total	127	98	119
"Response rate" (%)	40.2	66.3	82.6

Sources: Pelaz López and Serrano García 1995: 75; Urquijo *et al.* 2010: 212; Cuenca Toribio and Miranda García 1987: 118, 114. Note that for Francoist ministers, the "other" category is mostly composed of small farmers, small businessmen, and various kinds of white-collar employees not employed by the state.

legislators to be sons of rentiers, landowners or businessmen. Conversely, they were much more likely to be sons of liberal professionals or military men.

The Franco regime also saw a significant decline in the proportion of political elites who were nobles. As we have seen, one-fifth to one-third of political elites were nobles during the Restoration (see Table 2). In a study of 900 of the highest-level officials in the Franco regime between 1936 and 1945, Viver [1978: 124-125, 127] finds that only 10.5% were nobles. The figure drops to 6.2% if one excludes those ennobled after 1936; the corresponding figure for cabinet ministers was 11.9%. Moreover, the "Grandes," or elite nobility with titles from the *ancien régime* preceding 1834, tended to occupy relatively unimportant state positions.

Liberal professionals and career civil servants were hardly a new presence in Spanish society. What changed under the Franco regime relative to preceding periods was their control of political power. While under the Restoration it was largely economic elites who controlled the state, under the Franco regime these elites were replaced by members of the *Bildungsbürgertum*, which went from a largely subservient social

formation to one in control of the most important decision-making positions.

This remained the case even after a series of "liberalizing" reforms in the late 1950s which have typically been associated with the rise of "technocrats" to power in the Francoist ministries [Baklanoff 1976; Casanova 1983; Prados de la Escosura, Rosés and Sanz-Villarroya 2011]. Not only were these reforms often not so liberal—involving, for example, the nationalization of various banks, a tightening of state control over credit flows [Muñoz 1970: 175-176; Pérez 1997: 67-68] and the implementation of a series of four-year development plans [de la Torre and García-Zúñiga 2013]—but the "technocrats" who implemented them continued to be members of the *Bildungsbürgertum*. Unlike the technocrats who implemented neoliberal reforms in Latin American countries in later decades, for example, who were often US-educated and closely linked to business interests [Centeno 1994: 118-122, 129; Edwards 2023: 74-79], Spain's technocrats continued to be traditional liberal professionals and civil servants.

Many of these technocrats were associated with the Opus Dei, which infiltrated the Spanish professoriate in an effort to "conquer" a realm of the state bureaucracy for itself. Reasonable estimates claim that between 1939 and 1951, a quarter of professorship vacancies went to Opus Dei members [Artigues 1968: 1: 36-40, 50-51]. The result was that many of the "technocrats" were university professors and, by corollary, professional civil servants. Laureano López Rodó, the most important of the technocrats in the 1960s, began his career as a law professor in Santiago de Compostela, despite family origins in Catalonia's industrial petty bourgeoisie [Casanova 1983: 31-32]. In fact, one-third of Franco's ministers between 1962 and 1969 were university professors, a peak coinciding with government by the technocrats [Álvarez Álvarez 1984: 28]. In short, although the most important professions and political factions varied over time, *Bildungsbürgertum* control over Spanish state institutions characterized most of the Franco regime's duration.

The State as Historical Agent: The INI Model

Spanish economic policy changed markedly after the Civil War, in tandem with a transformation in class structure and political power. During the 1940s, the Franco regime instituted a variety of measures intended to accelerate industrialization. For reasons of international isolation as well as nationalist ideology, the new regime desired an

industrialization program based on domestic rather than foreign capital. It nationalized Spain's railroads in 1941, and the telecommunications system in 1945 [Comín 2008: 697]. In 1939, it established industrial policy laws granting incentives to firms that entered "national interest" sectors. To ensure that beneficiary firms were Spanish, these laws also imposed local content requirements, required managers to be Spanish nationals, and limited foreign ownership in beneficiary firms to 25% of total capital [Braña, Buesa, and Molero 1983: 91; Gómez-Mendoza and San Román 1997: 697, 700; Ribas i Massana 1978, 113-15; Schwartz and González 1978: 42-43].

The new industrial policies intended to expand domestic private investment in desired sectors, and to a certain extent they did. Major Basque banks and industrial firms initiated significant investments in new productive capacity during the 1940s [Lorenzo Espinosa 1989: 101-103, 132, 212-214, 218-219]. The results, however, were unsatisfactory to regime officials, particularly in basic industrial sectors. Aluminum production—controlled by just one firm, *Aluminio Español*, founded in 1927 with French, Swiss and American capital—was unable to meet demand in the early 1940s [García Pérez 2018: 133]. Steel production, totaling 800,000 tons by the end of the decade, was still well below its 1-million-ton peak in 1929 [Quílez Pardo 2016: 83].

In part, this was a product of the shortages of inputs and raw materials that plagued the Spanish economy during the 1940s [Lorenzo Espinosa 1989: 99]. Yet there was also a concern among officials that unsatisfactory results were a product of monopolistic conditions in certain sectors and a general timidity among capitalists to enter new "strategic" industries [Martín-Aceña and Comín Comín 1991: 82; Moya Valgañón 1975: 208; Schwartz and González 1978: 39-41]. The most infamous case was the firm Altos Hornos de Vizcaya, which alone controlled 60-70% of Spanish steel and pig iron production in the 1940s [de la Sierra 1950: 26-27; Garmendia and González Portilla 1993: 185; Quílez Pardo 2016: 83, 87]. Regime officials considered Altos Hornos's management team to be excessively "pessimistic" about the prospects of expanding steel production [Schwartz and González 1978: 56-57, 70].

The strategy the regime opted for in order to address the perceived insufficiency of private-sector initiative was to establish its own, state-controlled conglomerate, the National Institute of Industry (*Instituto Nacional de Industria*, INI), in 1941. Over the course of the 1940s and 50s, INI established a strong presence in multiple industrial sectors. By 1960, it accounted for 58% of Spanish refined petroleum production, 22% of steel production, 78% of automotive production and 47% of

shipbuilding production [Martín-Aceña and Comín Comín 1991: 56-57]. By the same year, four of Spain's ten largest firms by total assets were owned by INI [Carreras and Tafunell 1994: 20].

INI was a manifestation of the developmentalist inclinations of a new political elite with origins in the *Bildungsbürgertum*. Juan Antonio Suanzes, INI's president from its founding in 1941 to 1963, came from a provincial family of naval officers and began his career in the naval engineers' corps. During his time working at a British shipbuilding subsidiary in Spain, he denounced the parent company's conduct as "tinged with perfectly explicable colonial aspects" and came to believe that Spanish shipbuilding had to be placed "into the hands of the state" such that "foreign influence… did not cross certain limits" [del Arco Blanco 2012: 150]. Suanzes's investment in a development process led by the state was widely held among Francoist officials of different ideological orientations. In a 1952 speech in Seville, Rafael Cavestany—Minister of Agriculture during the 1950s, an agronomist by profession and the son of an academician at the *Real Academia Española*—warned landowners "not possessed by the spirit of enterprise" that "for them not one tractor, not one basket of fertilizer. And I am sure that if… it were necessary to expropriate lands, theirs would be the first" [Barciela López, n.d.; 1996: 385]. Implied in his threat was a belief that it was the state's role to discipline the private sector in the national interest. Even López Rodó, the "technocrat" known for friendlier relations with the private sector, stated in a 1960 speech that the state was "the first among the enterprises that exist in the country," "the coordinating agent of the economy" whose role was "the *promotion* of national labor" (*el fomento del trabajo nacional*—an obvious reference to the main Catalan employers' organization, *Foment del Treball Nacional*, whose professed role the state had evidently usurped) [López Rodó 1961: 209-211, 213, 224].

In line with this vision, INI and its constituent enterprises were controlled and run not by economic elites but by professional bureaucrats. Working under Suanzes in INI's general staff were civil servants drawn from the various prestigious civil service corps of engineers and state lawyers (*Abogados del Estado*) [Schwartz and González 1978: 44]. Viver [1978: 297-298, 306] finds that members of his group of 900 elite "political personnel" that dominated Spanish state institutions during the early part of the Franco regime had posts in 80-90% of INI's constituent enterprises and controlling posts in 60-70% of them between 1941 and 1965. The vast majority (nearly 80%) of these elite political personnel with posts in INI firms were civil servants or military officers, and only one-fifth were businessmen or industrialists.

TABLE 6
Leading INI Sectors, 1940s

	INI Share of Production, 1950 (%)	Average Growth, 1940s (%)
Electricity	8.0	6.7
Lignite coal	11.0	9.3
Aluminum	57.0	6.1
Petroleum refining	23.0	11.9
Synthetic fibers	16.0	12.3

Sources: BUESA BLANCO 1983: 195; MARTÍN ACEÑA and COMÍN COMÍN 1989: 123; and BRAÑA, BUESA and MOLERO 1983: 103-104.

INI played a pivotal role in the Franco regime's industrialization strategy. The INI firms that began production in the 1940s focused on strategic inputs that addressed economic scarcity, like petroleum refining (ENCASO, 1942, and REPESA, 1948), aluminum (ENDASA, 1943), electricity (ENDESA, 1944), lignite coal (ENCASO), and synthetic fibers (FEFASA, 1940) [Buesa Blanco 1983: 195, 265; Martín-Aceña and Comín Comín 1991: 135; Schwartz and González 1978: 52, 56-57, 65, 69]. As shown in table 6 INI's presence was significant in all these sectors by 1950, and their annual growth during the 1940s significantly outpaced the overall industrial average of 2.3% [Braña, Buesa, and Molero 1983: 103-104].

Nevertheless, the Spanish economy was hampered by systemic shortages until the normalization of diplomatic relations with the United States allowed for alleviation of the balance of payments and the importation of needed production inputs. Spain received large amounts of aid from the United States between 1954 and 1957, which provided foreign exchange to reactivate industrial and agricultural production [González García 1978: 79; Braña, Buesa, and Molero 1979: 193]. The warming of relations with the US also led to the resumption of normal trade with the rest of Western Europe [Guirao 1998: 5, 153, 158-159].

During the ensuing economic boom of the 1950s, INI turned to more complex industrial sectors, including automobiles (ENASA, 1946 and SEAT, 1950), shipbuilding (EN Bazán, 1947 and Astilleros de Cádiz, 1952), steel (ENSIDESA, 1950) and fertilizers (ENCASO, REPESA, ENSIDESA and SIN) [Buesa 1983: 237-238; Cáceres Ruíz 1997: 4-5; Martín-Aceña and Comín Comín 1991: 135]. These were sectors of extraordinary growth during the 1950s: while annual industrial growth averaged 8.3% overall, the figures were 50.3% in the automotive sector,

34.7% in fertilizers, 12.9% in shipbuilding and 9.8% in steel [Braña, Buesa, and Molero 1983: 103-105].

Over the course of the 1940s, 50s and 60s, INI followed a standard pattern of involvement in industrial sectors: expansions in its share of production led the private sector to increase investments in response. This pattern was clear in the steel sector where, in 1956, after ENSIDESA was created, Altos Hornos de Vizcaya began massive investments in steel production [Chilcote 1968: 99, 119]. A similar pattern held in fertilizers, where INI's share of production decreased from 78% to 32% over the course of the 1950s as the private sector ramped up production to compete. By the 1960s, fertilizer production was organized in three competing conglomerates—one owned by INI, one linked to foreign capital, and the third anchored in the domestic private sector [Tamames 1977: 101-102; Robles Teigeiro 1992: 199-200].

INI's historical role transcended its involvement in any one sector, however, and its main function was at a system level. The possibility of direct state involvement in any sector which Spain's new state elite deemed necessary for development overcame the problem posed by private-sector control over investment: in the last instance, capitalists can always refuse to produce or invest in any particular sector [Chibber 1999: 320-322]. When the state possessed the ability and willingness to compete alongside private-sector capitalists, however, such a refusal was superfluous. This systemic purpose of INI was articulated by the regime itself. As INI's 1941-42 annual report stated, "the State no longer resigns itself to the simple role of issuing a program or aspiration, and offering more or less indirect incentives, so that private initiative might decide whether or not to satisfy the felt need… it should have at its disposal an institution capable of guaranteeing in all cases the fulfillment of its programs, to the degree it considers vital or necessary" [Martín-Aceña and Comín Comín 1991: 82].

The new developmentalist elite thus used SOEs to foster system-level competition with private capital and ensure the advancement of its industrialization program. This strategy could not have been conceived without either 1) the *Bildungsbürgertum*'s conquest of control over the Spanish state, or 2) a significant reduction in the political and economic power of industrial and financial elites. Both of these preconditions were achieved by the Spanish Civil War.

INI in Comparative Perspective

The *pattern* of INI's participation in the Spanish economy was relatively unique. State enterprise was no anomaly in the market economies of the

postwar world. Yet in most of these economies, state enterprise did not tend to have a significant presence in competitive manufacturing sectors. In the UK, for example, postwar nationalizations created a state sector in electricity, coal, gas, transport and telecoms whose total capital stock was larger than the entire British manufacturing sector. Yet state enterprise did not enter the manufacturing sector at all [Millward 1997: 211-212, 222-224].

Pre and postwar nationalizations in France similarly concerned electricity, gas, coal, banking, insurance, rail and air transport and telecoms. But, with the exception of the car manufacturer Renault and the Gnome-et-Rhône aircraft corporation, which were seized from their owners in response to their collaboration with the Nazis, state participation in manufacturing was minimal save for a brief period in the 1980s [Chadeau 2000: 188, 201-102; Cohen 2010; de Vries and Hoeniger 1950: 635-646]. The role of state enterprise in West Germany, meanwhile, was relatively constrained in the postwar era, since the government privatized most state-owned enterprises in the late 1950s and early 60s [Wengenroth 2000: 119].

The Francoist state also stood out compared to the fascist regimes of interwar Western Europe in the consistency of its commitment to state enterprise. While INI was established soon after the Franco regime took power, both the Nazi and Italian Fascist regimes actually conducted large *privatizations* in the early years of their existence (1923-1925 in Italy, 1935-1937 in Germany) in an effort to attract the political support of private capital [Bel 2010: 35-44, 48-50; 2011: 941-948, 951]. In Spain, the weakening of economic elites during the Civil War meant that the Franco regime did not have to attract the support of capital in this manner.

The closest institutional analogue to INI in terms of its economic role was its original inspiration, the Italian *Istituto per la Ricostruzione Industriale* (IRI). Created "by accident" in the early 1930s as a result of a government rescue operation of failing banks, the Italian state holding company was revamped in the postwar period and had a presence in diverse manufacturing industries ranging from steel to shipbuilding. As in Spain with INI, IRI became a vital pillar of postwar economic growth in Italy through a strategy in which state manufacturing enterprises competed in the market [Amatori 2000, 130-131, 149; Einaudi 1948: 24; Ramos 1991: 54]. Outside of Western Europe, the Spanish development model had another clear analogue in Taiwan under Kuomintang rule, where state enterprise maintained a strong presence in an array of

industrial sectors, from sugar and cement to metals, machinery and textiles [Chang and Shih 1968: 248-249, 259].[6]

While space limits a detailed comparison, the role of state enterprise in Italy and Taiwan raises the question of whether their civil wars affected state-capital relations and class dynamics as was the case in Spain. Indeed, in China and later Taiwan the Chinese Civil War, World War II and the subsequent Kuomintang retreat to Taiwan coincided with a massive expansion and consolidation of the role of state enterprise in industrial development [Bian 2005: 73-75; Kirby 1990: 125-128, 132, 136], while in Italy one of the key figures of postwar state enterprise, Enrico Mattei, was a Christian-Democrat who had been a Catholic partisan in the Italian Civil War of 1943-1945 [Amatori 2000: 130, 132, 146]. Future research might investigate whether the paradigm of *Bildungsbürgertum*-led development described above applies to these cases as well.

Conclusion

This article has explored the pivotal role of the *Bildungsbürgertum* in the rapid economic development of Francoist Spain. In sharp discontinuity with the pre-Civil War Restoration period, during which the political dominance of traditional economic elites produced slow economic growth, the Franco regime's ascent brought the *Bildungsbürgertum*, a stratum relatively independent of these economic elites, to power. This group of intellectuals and bureaucrats utilized state power to spearhead industrial growth, circumventing the limitations imposed by private capital.

Central to this transformation was the establishment of the National Institute of Industry (INI) and the strategic deployment of state-owned enterprises (SOEs). These institutions were instrumental in disciplining private capital, ensuring that industrialization proceeded according to state objectives rather than being hampered by the narrow interests of economic elites. The rise of the *Bildungsbürgertum* enabled a developmental state model that leveraged public enterprises to foster competition

[6] By contrast, in South Korea and Japan, the other showcases of capitalist development in East Asia, state enterprises existed for the most part in sectors other than manufacturing: railways, telecommunications and the tobacco monopoly in Japan [Gow 1989: 177-178], and telecommunications, utilities, energy, transport, banking, insurance, agricultural procurement and distribution and the tobacco monopoly in South Korea [Jones 1975: 200-201]. The great exception in the Korean case was the steel manufacturer, POSCO.

and investment in key sectors. The case of Francoist Spain thus illustrates a broader pattern in late-developing countries where a stratum of reformist bureaucrats and intellectuals, rather than economic elites, acts as the primary agent of rapid economic change.

Additional research might assess the extent to which the model of *Bildungsbürgertum*-led development outlined above is applicable in the contemporary Global South, given widespread transformations in class structure. This model implies, for example, that the social reproduction and economic interests of the *Bildungsbürgertum* are separate from those of economic elites—that is, from those of the *Wirtschaftsbürgertum*. To what extent do analogues of the Spanish *Bildungsbürgertum* in contemporary developing societies actually tend to be relatively independent in this sense? Answering this question would surely condition the applicability of the development path described above.

BIBLIOGRAPHY

Alcaide Inchausti Julio, 2003. *Evolución económica de las regiones y provincias españolas en el siglo XX* (Bilbao, Fundación BBVA).

Alvaredo Facundo and Emmanuel Saez, 2009. "Income and Wealth Concentration in Spain from a Historical and Fiscal Perspective," *Journal of the European Economic Association*, 7 (5): 1140–1167.

Álvarez Álvarez Julián, 1984. *Burocracia y poder político en el régimen franquista: el papel de los cuerpos de funcionarios entre 1938 y 1975* (Alcalá de Henares, Madrid, Instituto Nacional de Administración Pública).

Álvarez Rey Leandro, 1990. "Élites políticas en Sevilla durante la crisis de la Restauración (1898-1931): Bases sociales y control institucional," *Espacio, Tiempo y Forma*, Serie V, Historia Contemporánea, 3: 213–228.

Álvarez Rosete Arturo, 2003. "Social Welfare Policies in Non-Democratic Regimes: The Development of Social Insurance Schemes in Franco's Spain (1936-1950)" (Ph.D. diss., University of Nottingham).

Amatori Franco, 2000. "Beyond State and Market: Italy's Futile Search for a Third Way," *in* Pier Angelo Toninelli, ed, *The Rise and Fall of State-Owned Enterprise in the Western World* (Cambridge, UK, Cambridge University Press: 128–56).

Amsden Alice H., 1989. *Asia's Next Giant: South Korea and Late Industrialization* (New York/Oxford, Oxford University Press).

Anderson Perry, 1974. *Lineages of the Absolutist State* (London, New Left Books).

Arco Blanco Miguel Ángel del, 2012. "Juan Antonio Suanzes: Industry, Fascism and Catholicism," *in* Alejandro Quiroga and Miguel del Arco Blanco, eds, *Right-Wing Spain in the Civil War Era: Soldiers of God and Apostles of the Fatherland, 1914-45* (London/New York, Continuum: 147–176).

Artigues Daniel, 1968. *L'Opus Dei en Espagne: son évolution politique et idéologique*, Vol. 1 of 2 (Paris, Éditions Ruedo Ibérico).

Artola Blanco Miguel, 2015. *El fin de la clase ociosa: de Romanones al estraperlo, 1900-1950* (Madrid, Alianza Editorial).

Ayala Diego C., 2024. *Political Economy of the Spanish Miracle: State, Labor and Capital, 1931-1973* (London/New York, Routledge).

Baklanoff Eric N., 1976. "The Economic Transformation of Spain: Systemic Change and Accelerated Growth, 1959-73," *World Development*, 4 (9): 749–59.

Balfour Sebastian, 1990. "From Warriors to Functionaries: The Falangist Syndical Élite, 1939-1976," *in* Frances Lannon, Paul Preston, and Raymond Carr, eds, *Elites and*

Power in Twentieth-Century Spain: Essays in Honor of Sir Raymond Carr (Oxford/New York, Clarendon Press: 229–248).

Barciela López Carlos, 1996. "La contrarreforma agraria y la política de colonización del primer franquismo, 1936-1959," *in* Ángel García Sanz and Jesús Sanz Fernández, eds, *Reformas y políticas agrarias en la historia de España: de la Ilustración al primer franquismo* (Madrid, Ministerio de Agricultura, Pesca y Alimentación, Secretaría General Técnica: 351–98).

—, n.d. "Cavestany y Anduaga, Rafael. Madrid, 27.X.1902 – 17.VII.1958. Ministro de Agricultura y doctor ingeniero agrónomo," *Diccionario Biográfico electrónico (DB~e)* (Madrid, Real Academia de la Historia). https://dbe.rah.es/biografias/11869/rafael-cavestany-y-anduaga.

Beasley W.G., 2001. *Collected Writings of W.G. Beasley* (Surrey/Tokyo, Japan Library/Edition Synapse).

Beckert Sven, 2005. "Merchants and Manufacturers in the Antebellum North," *in* Steve Fraser and Gary Gerstle, eds, *Ruling America: A History of Wealth and Power in a Democracy* (Cambridge, MA, Harvard University Press: 92–122).

Bel Germà, 2010. "Against the Mainstream: Nazi Privatization in 1930s Germany," *Economic History Review*, 63 (1): 34–55.

—, 2011. "The First Privatisation: Selling SOEs and Privatising Public Monopolies in Fascist Italy (1922–1925)," *Cambridge Journal of Economics*, 35 (5): 937–56.

Bell David A., 1994. *Lawyers and Citizens: The Making of a Political Elite in Old Regime France* (New York/Oxford, Oxford University Press).

Bian Morris L., 2005. *The Making of the State Enterprise System in Modern China: The Dynamics of Institutional Change* (Cambridge, MA, Harvard University Press).

Blinkhorn Martin, 1975. *Carlism and Crisis in Spain, 1931-1939* (Cambridge, UK, Cambridge University Press).

Braña Javier, Mikel Buesa and José Molero, 1979. "El fin de la etapa nacionalista: industrialización y dependencia en España, 1951-59," *Investigaciones Económicas*, 9: 151–207.

—, 1983. "El estado en los procesos de industrialización atrasada: notas acerca del caso español (1939-1977)," *El Trimestre Económico*, 50: 85–116.

Brenner Robert, 1976. "Agrarian Class Structure and Economic Development in Pre-Industrial Europe," *Past & Present*, 70: 30–75.

Buesa Blanco Miguel, 1983. "El estado en el proceso de industrialización: contribución al estudio de la política industrial española en el período 1939-1963" (Ph.D. diss., Universidad Complutense de Madrid).

Buesa Mikel, 1983. "Industrialización y agricultura: una nota sobre la construcción de maquinaria agrícola y la producción de fertilizantes en la política industrial española (1939-1963)," *Agricultura y Sociedad*, 28: 223–49.

Caballero Domínguez Margarita, Carmelo García Encabo and María Concepción Marcos del Olmo, 1995. "Las élites políticas en la provincia de Soria: los diputados a Cortes en la Restauración (1875-1923)," *Investigaciones Históricas*, 15: 39–54.

Cabrera Mercedes and Fernando Del Rey Reguillo, 2007. *The Power of Entrepreneurs: Politics and Economy in Contemporary Spain*, Translated by Robert Lavigna (New York, Berghahn Books).

Cáceres Ruíz Juan Ignacio, 1997. "La actividad del Instituto Nacional de Industria en el sector naval: una visión histórica," *Documento de Trabajo 9705* (Madrid, Programa de Historia Económica, Fundación Empresa Pública).

Callahan William J., 1966. "Crown, Nobility and Industry in Eighteenth-Century Spain," *International Review of Social History*, 11 (3): 444–64.

Calvo González Oscar, 2001. "¡Bienvenido, Míster Marshall! La ayuda económica americana y la economía española en la década de 1950," *Revista de Historia Económica*, XIX (Special Issue): 254–75.

Carreras Albert, 1984. "La producción industrial española, 1842-1981: construcción de un índice anual," *Revista de Historia Económica*, 2 (1): 127–157.

Carreras Albert and Xavier Tafunell, 1994. "National Enterprise: Spanish Big Manufacturing Firms (1917-1990), between State and Market," Economics Working Paper 93 (Barcelona, Universitat Pompeu Fabra).

Casanova José V., 1983. "The Opus Dei Ethic, the Technocrats and the Modernization of Spain," *Social Science Information*, 22 (1): 27–50.

Catalan Jordi, 1993. "Economía e industria: la ruptura de posguerra en perspectiva comparada," *Revista de Historia Industrial*, 4: 111–43.

CENTENO Miguel A., 1994. *Democracy within Reason: Technocratic Revolution in Mexico* (University Park, PA, Pennsylvania State University Press).

CHADEAU Emmanuel, 2000. "The Rise and Decline of State-Owned Industry in Twentieth-Century France," *in* Pier Angelo Toninelli, ed, *The Rise and Fall of State-Owned Enterprise in the Western World* (Cambridge, UK, Cambridge University Press: 185–207).

CHANG Ha-Joon, 1993. "The Political Economy of Industrial Policy in Korea," *Cambridge Journal of Economics*, 17 (2): 131–57.

—, 2002. *Kicking Away the Ladder: Development Strategy in Historical Perspective* (London, Anthem).

CHANG Wen-poa, and Ming-shong SHIH, 1968. "Industrial Development," *in* Kowie Chang, ed, *Economic Development in Taiwan* (Taipei City, Cheng Chung Book Company: 241–70).

CHIBBER Vivek, 1999. "Building a Developmental State: The Korean Case Reconsidered," *Politics and Society*, 27 (3): 309–346.

—, 2003. *Locked in Place: State-Building and Late Industrialization in India* (Princeton/Oxford, Princeton University Press).

CHILCOTE Ronald H., 1968. *Spain's Iron and Steel Industry* (Austin, Bureau of Business Research, University of Texas).

CHRISTIANSEN Thomas, 2012. *The Reason Why: The Post Civil-War Agrarian Crisis in Spain* (Zaragoza, Prensas Universitarias de Zaragoza).

COBO ROMERO Francisco and Teresa MARÍA ORTEGA LÓPEZ, 2005. "No sólo Franco. La heterogeneidad de los apoyos sociales al régimen franquista y la composición de los poderes locales. Andalucía, 1936-1948," *Historia Social*, 51: 49–71.

COHEN Mark, 2014. "The Political Process of the Revolutionary Samurai: A Comparative Reconsideration of Japan's Meiji Restoration," *Theory and Society*, 43 (2): 139–68.

COHEN Paul, 2010. "Lessons from the Nationalization Nation: State-Owned Enterprises in France," *Dissent*, 57 (1): 15–20.

COMÍN Francisco, 2008. "Public Enterprises in Spain: Historical Cycles and Privatizations," *Análise Social*, 43 (189): 693–720.

COMÍN Francisco and Pablo MARTÍN ACEÑA, 1996. "Rasgos históricos de las empresas en España: un panorama," *Revista de Economía Aplicada*, IV (12): 75–123.

CUENCA TORIBIO José Manuel and Soledad MIRANDA GARCÍA, 1987. "La élite ministerial franquista," *Revista de Estudios Políticos*, 57: 107–148.

—, 1991. "Sociología de los ministros de la Segunda República," *Revista de Estudios Políticos*, 71: 53–86.

CUENCA TORIBIO José Manuel and Soledad MIRANDA GARCÍA, 1992. "Sociología de los ministros de la Restauración (1902-1931)," *Revista de Estudios Políticos*, 75: 87–130.

DAVIS Diane E., 2004. *Discipline and Development: Middle Classes and Prosperity in East Asia and Latin America* (Cambridge, UK, Cambridge University Press).

DÍEZ MEDRANO Juan, 1995. *Divided Nations: Class, Politics, and Nationalism in the Basque Country and Catalonia* (Ithaca/London, Cornell University Press).

EDWARDS Sebastian, 2023. *The Chile Project: The Story of the Chicago Boys and the Downfall of Neoliberalism* (Princeton, Princeton University Press).

EINAUDI Mario, 1948. "Nationalization in France and Italy," *Social Research*, 15 (1): 22–43.

ESTEBAN JORGE de and Luis LÓPEZ GUERRA, 1977. *La crisis del Estado franquista* (Barcelona, Editorial Labor).

EYAL Gil, Iván SZELÉNYI and Eleanor TOWNSLEY, 1998. *Making Capitalism Without Capitalists: Class Formation and Elite Struggles in Post-Communist Central Europe* (London/New York, Verso).

FERNANDEZ Alexandre, 2017. "Les grands industriels de Biscaye députés aux Cortes, 1891-1923," *Parlement[s], Revue d'Histoire Politique*, HS 12: 108–125.

GABRIEL Pere, 2001. "Élite y República. Sobre las élites profesionales y económicas en el republicanismo español del siglo XIX," *Historia Contemporánea*, 23: 509–42.

GARCÍA DELGADO José Luis, 1985. "Notas sobre el intervencionismo económico del primer franquismo," *Revista de Historia Económica*, 3 (1): 135–45.

GARCÍA PÉREZ Pedro, 2018. "Historia de la industria española de aluminio primario," *De Re Metallica*, 31: 131–38.

GARMENDIA José María and Manuel GONZÁLEZ PORTILLA, 1993. "Crecimiento económico y actitudes políticas de la burguesía vasca, en la postguerra," *in* Isidro Sánchez Sánchez, Miguel Ortiz Heras and David Ruiz, eds, *España franquista: causa*

general y actitudes sociales ante la dictadura (Villarrobledo, Ediciones de la Universidad de Castilla-La Mancha: 179–195).

GENIEYS William, 2004. *Las élites españolas ante el cambio de régimen político: Lógica de Estado y dinámicas centro-periferias en el siglo XX* (Madrid, Centro de Investigaciones Sociológicas/Siglo Veintiuno de España).

GERSCHENKRON Alexander, 1962. *Economic Backwardness in Historical Perspective* (Cambridge, MA, Harvard University Press).

GINER Salvador, 1968. "Continuity and Change: The Social Stratification of Spain" (Occasional Publication No. 1 of the University of Reading Graduate School of Contemporary European Studies, University of Reading).

GÓMEZ-MENDOZA Antonio and Elena SAN ROMÁN, 1997. "Competition between Private and Public Enterprise in Spain, 1939-1959: An Alternative View," *Business and Economic History*, 26 (2): 696–708.

GONZÁLEZ GARCÍA Manuel, 1978. "Las fuerzas armadas: pariente pobre del régimen de Franco," *in* Paul Preston, ed, *España en crisis: evolución y decadencia del régimen de Franco* (México, D.F., Fondo de Cultura Económica: 61–91).

GONZÁLEZ PORTILLA Manuel, 1985. *La siderurgia vasca, 1880-1901: nuevas tecnologías, empresarios y política económica* (Bilbao, Servicio Editorial Universidad del País Vasco).

GONZÁLEZ TEMPRANO Antonio, Domingo SÁNCHEZ ROBAYNA and Eugenio TORRES VILLANUEVA, 1981. *La banca y el estado en la Espãna contemporánea: 1939-1979* (Madrid, Gráficas Espejo).

GOW Ian, 1989. "Government-Industry Relations: Japanese-Style Public Corporations and Privatisation," *Japan Forum*, 1 (2): 173–190.

GUIRAO Fernando, 1998. *Spain and the Reconstruction of Western Europe, 1945-57: Challenge and Response* (New York, St. Martin's Press).

—, 2021. *The European Rescue of the Franco Regime, 1950-1975* (Oxford, Oxford University Press).

GUTIÉRREZ REÑÓN Alberto, 1966. "Estructura de la burocracia española: notas para su estudio," *Revista Española de la Opinión Pública*, 3: 23–50.

HAMILTON Nora, 1982. *The Limits of State Autonomy: Post-Revolutionary Mexico* (Princeton, Princeton University Press).

HARRISON Joseph, 1995. *The Spanish Economy: From the Civil War to the European Community* (Cambridge/New York, Cambridge University Press).

JOHNSON Chalmers, 1982. *MITI and the Japanese Miracle: The Growth of Industrial Policy, 1925-1975* (Stanford, Stanford University Press).

JONES Leroy P., 1975. *Public Enterprise and Economic Development: The Korean Case* (Seoul, Korea Development Institute).

KEYDER Çağlar, 1987. *State and Class in Turkey: A Study in Capitalist Development* (London/New York, Verso).

KIRBY William C., 1990. "Continuity and Change in Modern China: Economic Planning on the Mainland and on Taiwan, 1943-1958," *Australian Journal of Chinese Affairs*, 24: 121–41.

KOHLI Atul, 2004. *State-Directed Development: Political Power and Industrialization in the Global Periphery* (Cambridge, UK, Cambridge University Press).

LACHMANN Richard, 2000. *Capitalists in Spite of Themselves: Elite Conflict and Economic Transitions in Early Modern Europe* (Oxford/New York, Oxford University Press).

LAZO Alfonso and José Antonio PAREJO, 2003. "La militancia falangista en el suroeste español. Sevilla," *Ayer*, 52: 237–53.

LINZ Juan J., 1981. "A Century of Politics and Interests in Spain," *in* Suzanne Berger, ed, *Organizing Interests in Western Europe: Pluralism, Corporatism, and the Transformation of Politics* (Cambridge/New York, Cambridge University Press: 367–416).

LINZ, Juan J. and Amando DE MIGUEL, 1966. "Within-Nation Differences and Comparisons: The Eight Spains," *in* Richard L. Merritt and Stein Rokkan, eds, *Comparing Nations: The Use of Quantitative Data in Cross-National Research* (New Haven, Yale University Press: 267–319).

LÓPEZ RODÓ Laureano, 1961. *La administración pública y el estado contemporáneo* (Madrid, Instituto de Estudios Políticos).

LORENZO ESPINOSA José María, 1989. *Dictadura y dividendo: el discreto negocio de la burguesía vasca (1937-1950)* (Bilbao, Universidad de Deusto).

MAGGOR Erez, 2021. "Sources of State Discipline: Lessons from Israel's Developmental State, 1948–1973," *Socio-Economic Review*, 19 (2): 553–81.

MALEFAKIS Edward E., 1970. *Agrarian Reform and Peasant Revolution in Spain: Origins of the Civil War* (New Haven, Yale University Press).

MANDEL Ernest, 1999. *Late Capitalism*, 6. *impr., Verso Classics 23* (London/New York, Verso).

MARTÍN ACEÑA Pablo and Francisco COMÍN COMÍN, 1989. "El grupo INI en perspectiva histórica: una aproximación cuantitativa (1941-1986)," *Papeles de Economía Española*, 38: 106–34.

—, 1991. *INI: 50 años de industrialización en España* (Madrid, Espasa Calpe).

MARX Karl, 1990. *Capital Volume I*, Translated by Ben Fowkes, Penguin Classics Edition (London/New York, Penguin Books).

MARX Karl and Friedrich ENGELS, 2010. "Manifesto of the Communist Party," Translated by Samuel Moore (Marxists Internet Archive). https://www.marxists.org/archive/marx/works/download/pdf/Manifesto.pdf.

MEDHURST KENNETH N., 1973. *Government in Spain: The Executive at Work* (Oxford/New York, Pergamon Press).

MIGUEL Amando de, 1975. *Sociología del franquismo: análisis ideológico de los ministros del régimen* (Barcelona, Editorial Euros).

MILLWARD Robert, 1997. "The 1940s Nationalizations in Britain: Means to an End or the Means of Production?" *Economic History Review*, 50 (2): 209–234.

MIRANDA ENCARNACIÓN José Antonio, 2004. "La Comisión Nacional de Productividad Industrial y la 'americanización' de la industria del calzado en España," *Revista de Historia Económica*, 22 (3): 637–668.

MOLINERO Carme and Pere YSÀS, 1990. "Los industriales catalanes durante el franquismo," *Revista de Historia Económica*, 8 (1): 105–29.

MOOERS Colin, 1991. *The Making of Bourgeois Europe: Absolutism, Revolution, and the Rise of Capitalism in England, France, and Germany* (London/New York, Verso).

MOORE Barrington, 1966. *Social Origins of Dictatorship and Democracy: Lord and Peasant in the Making of the Modern World* (Boston, Beacon Press).

MORENO FONSERET Roque and Francisco SEVILLANO CALERO, 2000. "Los orígenes sociales del franquismo," *Hispania* LX/2 (205): 703–724.

MOYA VALGAÑÓN Carlos, 1975. *El poder económico en España (1939-1970): un análisis sociológico* (Madrid, Tucar Ediciones).

MUÑOZ Juan, 1970. *El poder de la banca en España*, 2nd ed. (Algorta, Vizcaya, Zero).

NORMAN E. Herbert, 1940. *Japan's Emergence as a Modern State: Political and Economic Problems of the Meiji Period* (New York, Institute of Pacific Relations).

NÚÑEZ SEIXAS Xoxé M., 1996. "¿Una clase inexistente? La pequeña burguesía española (1808-1936)," *Historia Social*, 26: 19–45.

OLIVA DE CASTRO Andrés de la and Alberto GUTIÉRREZ REÑÓN, 1968. "Los cuerpos de funcionarios," *Anales de Moral Social y Económica*, 17: 87–157.

PALOMAS I MONCHOLI Joan, 2002. "*El referons econòmic de l'activitat dels parlamentaris catalans (1876-1885)*" (Ph.D. diss., Universitat Autònoma de Barcelona).

PELAZ LÓPEZ José Vidal and Rafael Serrano GARCÍA, 1995. "Los parlamentarios leoneses en la restauración," *Investigaciones Históricas*, 15: 67–80.

PÉREZ DÍAZ VÍCTOR Miguel, 1977. "Cambios sociales y transformaciones culturales: variaciones sobre el proceso de cambio de la Castilla campesina," *Agricultura y Sociedad*, 2: 97–129.

PÉREZ SÁNCHEZ Guillermo A., Pablo PÉREZ LÓPEZ, Ricardo M. MARTÍN DE LA GUARDIA and Juan A. CANO GARCÍA, 1995. "Parlamentarios vallisoletanos en la segunda Restauración (1901-1923)," *Investigaciones Históricas*, 15: 81–95.

PÉREZ SOFÍA A., 1997. *Banking on Privilege: The Politics of Spanish Financial Reform* (Ithaca, NY, Cornell University Press).

PRADOS DE LA ESCOSURA Leandro, Joan R. ROSÉS and Isabel SANZ-VILLARROYA, 2011. "Economic Reforms and Growth in Franco's Spain," *Revista de Historia Económica*, 30 (1): 45–89.

PRO RUIZ Juan, 1995. "Las élites de la España liberal: clases y redes en la definición del espacio social (1808-1931)," *Historia Social*, 21: 47–69.

—, 2004. "La culture du caciquisme espagnol à l'époque de la construction nationale (1833-1898)," *Mélanges de l'École française de Rome. Italie et Méditerranée*, 116 (2): 605–35.

QUÍLEZ PARDO ANA María, 2016. *La siderurgia de Sagunto durante el primer franquismo (1940-1958): estructura organizativa, producción y política social* (València, Universitat de València).

RAMOS ARTHUR Budri, 1991. "Holdings públicas de participações estatais na Itália: o caso IRI," *Revista de Administração de Empresas*, 31 (3): 47–61.

RIBAS I MASSANA Albert, 1978. *L'economia catalana sota el franquisme (1939-1953): efectes de la política econòmica de postguerra*

sobre la indústria i les finances de Catalunya (Barcelona, Edicions 62).

RILEY Dylan, 2019. *The Civic Foundations of Fascism in Europe: Italy, Spain, and Romania, 1870-1945* (London/New York, Verso).

RIQUER BORJA de, 1979. "Dossier: el franquisme i la burguesia catalana (1939-1951)," *L'Avenç*, January: 18–19.

ROBLES TEIGEIRO Luis, 1992. "La industria de fertilizantes nitrogenados y fosfatados: una perspectiva histórica (1939-1989)," *Revista de Estudios Agrosociales*, 161: 189–211.

RODRÍGUEZ LÓPEZ-BREA Carlos, 2022. "El catolicismo político: una nueva presencia en la política española (1922-1936)," *Historia Contemporánea*, 69: 399–434.

SALGADO OMEDA Félix, 2002. "Tipología social de una oligarquía urbana: los regidores de Guadalajara en el siglo XVIII. ¿Élite nobiliaria o burguesía funcionarial?" *Hispania*, LXII/2 (211): 693–746.

SCHWARTZ Pedro and Manuel-Jesús GONZÁLEZ, 1978. *Una historia del Instituto Nacional de Industria: 1941-1976* (Madrid, Tecnos).

SHIN Gi-Wook, 1998. "Agrarian Conflict and the Origins of Korean Capitalism," *American Journal of Sociology*, 103 (5): 1309–51.

SIERRA Fermín de la, 1950. "La situación monopolística de algunas industrias españolas," *Revista de Economía Política*, II (1): 3–37.

SIMPSON James, 2009. *Spanish Agriculture: The Long Siesta, 1765-1965* (Cambridge, UK, Cambridge University Press).

SKOCPOL Theda, 1979. *States and Social Revolutions: A Comparative Analysis of France, Russia, and China* (Cambridge, UK, Cambridge University Press).

SMITH THOMAS C., 1988. *Native Sources of Japanese Industrialization, 1750-1920* (Berkeley, Los Angeles/London, University of California Press).

TAMAMES Ramón, 1977. *La oligarquía financiera en España* (Barcelona, Editorial Planeta).

TORRE Joseba de la, and Mario GARCÍA-ZÚÑIGA, 2013. "El impacto a largo plazo de la política industrial del desarrollismo español," *Investigaciones de Historia Económica*, 9 (1): 43–53.

TORTELLA CASARES Gabriel, 1986. *Historia del Banco de Crédito Industrial* (Madrid, Alianza Editorial/Banco de Crédito Industrial).

TORTELLA Gabriel, 2000. *The Development of Modern Spain: An Economic History of the Nineteenth and Twentieth Centuries*, Translated by Valerie J. Herr (Cambridge, MA, Harvard University Press).

TRIMBERGER ELLEN Kay, 1978. *Revolution from Above: Military Bureaucrats and Development in Japan, Turkey, Egypt, and Peru* (New Brunswick, Transaction Books).

TUÑÓN DE LARA Manuel, Julio VALDEÓN BARUQUE, Antonio DOMÍNGUEZ ORTIZ and Secundino SERRANO, 2003. *Historia de España*, 3rd ed. (Valladolid, Ámbito).

URQUIJO Mikel, Joseba AGIRREAZKUENAGA, Juan GRACIA, Fernando MARTÍNEZ, Eduardo J. ALONSO, Susana SERRANO, Hilda OTERO and Jon PENCHE, 2010. "Análisis prosopográfico de los parlamentarios electos de los distritos de Vasconia en tiempos de Restauración monárquica (1876-1890)," *Historia Constitucional*, 11: 199–235.

VIVER PI-SUNYER Carles, 1978. *El personal político de Franco (1936-1945): contribución empírica a una teoría del régimen franquista* (Barcelona, Editorial Vicens-Vives).

VRIES HENRY P. de, and Berthold H. HOENIGER, 1950. "Post-Liberation Nationalizations in France," *Columbia Law Review*, 50 (5): 629–656.

WADE Robert, 1990. *Governing the Market: Economic Theory and the Role of Government in East Asian Industrialization* (Princeton, Princeton University Press).

WEBER Max, 1927. *General Economic History*, Translated by Frank H. Knight (New York, Greenberg).

—, 2001. *The Protestant Ethic and the Spirit of Capitalism*, Translated by Talcott Parsons, Routledge Classics Edition (London/New York, Routledge).

WENGENROTH Ulrich, 2000. "The Rise and Fall of State-Owned Enterprise in Germany," *in* Pier Angelo Toninelli, ed, *The Rise and Fall of State-Owned Enterprise in the Western World* (Cambridge, UK, Cambridge University Press: 103–27).

WOOD ELLEN Meiksins, 1992. *The Pristine Culture of Capitalism: A Historical Essay on Old Regimes and Modern States* (London/New York, Verso).

ZEITLIN Maurice, 1984. *The Civil Wars in Chile (or the Bourgeois Revolutions That Never Were)* (Princeton, Princeton University Press).