

FROM THE VICTORY OF DICTATORSHIP TO AN ECONOMIC MIRACLE (On the Example of the Republic of Chile)

ԲՈՒԱՊԵՏՈՒԹՅԱՆ ՀԱՂԹԱՆԱԿԻՑ ՄԻՆՉԵՎ ՏՆՏԵՍԱԿԱՆ ՀՐԱՇՔ
(Զիլիի Հանրապետության օրինակով)

ОТ ПОБЕДЫ ДИКТАТУРЫ К ЭКОНОМИЧЕСКОМУ ЧУДУ
(на примере Республики Чили)

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Abstract – Latin America, or Ibero-America, is an area of turbulent political events. In addition, this region is one of the main strongholds of the Christian faith in our days. This is a region where changes of political elites and regimes up until the very end of the 20th century were an almost daily occurrence. Revolutions and coups d'état became an integral part of Latin American reality in the last century. Having gone through a rather thorny path, certain countries of the region in question chose the democratic way of development. The hero of this article is Augusto Pinochet, one of the most extraordinary personalities of the 20th century. Having come to power through a military coup, he began a fierce fight against dissent. Having embarked on the path of reformism, Augusto Pinochet achieved great results in terms

of the economic development of Chile. It should be noted that even the harshest critics of Pinochet have no reason to deny his merits in creating the Chilean "economic miracle": he overcame the state budget deficit and eliminated the black market. This article attempts to show how one of the Latin American countries managed to become a developed agrarian-industrial state in the second half of the 20th century.

Ամփոփում – Լատինական Ամերիկյան կամ Իբերո-Ամերիկյան քաղաքական բուռն իրադարձությունների տարածաշրջան է: Բացի այդ, այն այսօր քրիստոնեական հավատքի գլխավոր հենակետերից մեկն է աշխարհում: Սա մի տարածաշրջան է, որտեղ քաղաքական էլիտաների և վարչակարգերի փոփոխությունները գրեթե ամենօրյա երևույթ էին մինչև XX դարի վերջը: Հեղափոխությունները և պետական հեղաշրջումները անցյալ դարում դարձել էին լատինաամերիկյան իրականության անբաժանելի մասը: Անցնելով բավականին բարդ ճանապարհ՝ դիտարկվող տարածաշրջանի որոշ երկրներ ընտրել են զարգացման ժողովրդավարական ուղին: Ավգուստո Պինոչետը՝ XX դարի ամենաարտասովոր անհատականություններից մեկը, իշխանության գալով, ռազմական հեղաշրջման միջոցով սկսեց կատաղի պայքար մղել այլախոհության դեմ: Բարեփոխումների ուղին բռնելով՝ նա մեծ արդյունքների հասավ Չիլիի տնտեսական զարգացման առումով: Առաջին հերթին նա ձեռնամուխ եղավ տնտեսական բարեփոխումներին. գների ազատականացում, բիզնեսով զբաղվելու սահմանափակումների վերացում, սեփականաշնորհում և կուտակային կենսաթոշակային համակարգի ներդրում: Նոր պայմաններում երկիր մուտք գործեցին օտարերկրյա ներդրումներ, վերսկսվեց համագործակցությունը միջազգային ֆինանսական կառույցների հետ: Այս ամենի շնորհիվ երկրի տնտեսությունը սկսեց արագ զարգանալ: Հարկ է նշել, որ Ավգուստո Պինոչետի նույնիսկ ամենակոշտ քննադատները պատճառ չունեն ժխտելու նրա արժանիքները Չիլիի «տնտեսական հրաշքը» ստեղծելու գործում. նա հաղթահարեց պետական բյուջեի դեֆիցիտը և վերացրեց սև շուկան, որը ծաղկում էր Սալվադոր Ալենդեի օրոք: Սույն հոդվածում փորձ է արվում ցույց տալ, թե ինչպես է Լատինական Ամերիկայի երկրներից մեկին հաջողվել XX դարի երկրորդ կեսին դառնալ զարգացած ագրարային-արդյունաբերական պետություն:

Аннотация – Латинская Америка, или Ибероамерика, является ареалом бурных политических событий. Помимо этого, данный регион представляет собой один из главных оплотов христианской веры в наши дни. Это регион, где смена политических элит и режимов вплоть до самого конца XX столетия являлась делом чуть ли не каждодневным. Революции, государственные перевороты стали неотъемлемой частью латиноамериканской реальности в прошлом веке. Пройдя довольно-таки тернистый путь, определенные страны рассматриваемого региона выбрали демократический путь развития. Аугусто Пиночет – одна из самых неординарных личностей XX века. Придя к власти путем военного переворота, он начал яростную борьбу с инакомыслием. Встав на путь реформаторства, Аугусто Пиночет добился больших результатов в плане экономического развития Чили. В первую очередь он взялся за экономическую реформу: либерализация цен, снятие ограничений на ведение бизнеса, приватизация, введение пенсионной системы накопительного типа. В новых условиях в страну хлынули иностранные инвестиции, возобновилось сотрудничество с международными финансовыми институтами. В результате экономика страны начала стремительно расти. Следует отметить, что даже самые резкие критики Аугусто Пиночета не имеют оснований отрицать его заслуг в сотворении чилийского «экономического чуда»: диктатор преодолел дефицит государственного бюджета и лик-

видировал черный рынок, процветавший во времена правления Сальвадора Альенде. В статье предпринята попытка показать, как одной из стран Латинской Америки удалось стать развитым аграрно-индустриальным государством во второй половине XX века.

Keywords – Augusto Pinochet, Chile, economy, Milton Friedman, reforms.

Հիմնաբառեր – Ավգուստո Պինոչետ, Չիլի, տնտեսություն, Միլթոն Ֆրիդման, բարեփոխումներ:
Ключевые слова – Аугусто Пиночет, Чили, экономика, Милтон Фридман, реформы.

"Ruling this country is the destiny prepared for me from above"
Augusto Pinochet (Mussky 2004, 446)

Introduction

In many cases, Latin American peoples have experienced varieties of authoritarian governance – colonial, militaristic-oligarchic, communist. Authoritarianism is largely a reflection of the Spanish political tradition with its characteristic absolutism, as well as the specific role of the army, the "caudilism" (Volkova 2006, 137–138) of some politicians. Authoritarian regimes in Latin America are based on statism and the rejection of fundamental democratic values, civil rights and freedoms (Kolarov 2012, 80).

In general, the XX century can be distinguished with several "waves" of dictatorship in the countries of the Second and Third Worlds. From the point of view of chronology, it is customary to differentiate between the "first wave" of authoritarian dictatorships in the 1920s and 1930s and the "second wave" of the 1960s and 1970s. Examples of "first wave" authoritarian regimes are Romania under the rule of the "royal dictatorship" of Karol II (since 1938) and later under the rule of General Antonescu (since 1940), Hungary under the rule of Admiral-regent Miklos Horthy (since 1920) and Bulgaria under the "monarchical dictatorship" of Tsar Boris the Third (since 1935) (Sergey Biryukov 2022).

Latin American society, to a certain extent, contains the European political tradition transferred from Spain and Portugal. It influences the nature of dictatorships (which in no case reach totalitarianism of the 20th century model) and the activities of the opposition and civil society as a whole. The economic situation and the deepening of social contradictions nevertheless led to a crisis of liberal reformism in the 1970s and to the strengthening of the authoritarian tendency (Kolarov 2012, 82). Quite characteristic in connection with the above-mentioned is the saying of the 26th President of Mexico – Benito Juarez (Benito Pablo Juarez Garcia was a Mexican politician and statesman, a national hero of Mexico. He was known as the "Mexican George Washington" – the father and builder of modern Mexico, who defended the country's independence and introduced important progressive and anti-clerical reforms), who was in office from 1858 to 1872 and not only defended it against the Anglo-French-Spanish intervention, but also strengthened liberal democratic institutions, laying the foundations of modern statehood. At one time he said, "For my comrades there will be amnesties, for my enemies – the full weight of the law". It

should be noted that this phrase is often mistakenly attributed to Benito Mussolini or Francisco Franco.

The early 1970s were a time when hopes for independent development arose in Latin American countries. After centuries of colonial rule, Latin American countries saw, for the first time, opportunities to achieve sustainable development and a more significant role in world politics, achieving equality. The Ibero-American states faced a dilemma concerning the choice of a political course that would bring them closer to these goals: through revolution or through reforms.

In the 1950s–1970s, the crisis of populist leaders' policies led to the establishment of military dictatorships in many Latin American countries and the transition to a neoliberal model of economic modernization. By 1976, two-thirds of the countries in the region were under military dictatorships (military dictatorships in Brazil, Chile, Argentina, Uruguay, Stroessner dictatorship in Paraguay).

Reforms in Chile as the key to economic development

On the Chilean coat of arms, under the tricolor plume and starry flag, is the motto: "By reason or by force". Two words – two poles, two decisions in choosing a path. They seem to contain the entire history of Chile's development (Lisandro Otero Gonzalez 2024, 6).

Augusto Jose Ramon Pinochet Ugarte (November 25, 1915, Valparaiso – December 10, 2006, Santiago) came to power in Chile as a result of a military coup in 1973 that overthrew the democratically elected socialist government of President Salvador Allende. He was the Chairman of the Government Junta of Chile (1973–1981), President and Dictator of Chile in 1974–1990, Commander-in-Chief of the Armed Forces of Chile (1973–1998).

In Chile, the authoritarian regime led by Augusto Pinochet Ugarte (1973–1990) pursued one goal: to eliminate the dominant political party during its first ten years of rule, by 1973. This was certainly an ambitious goal in an institutional state that had developed a competitive and pluralistic party system. It included not only powerful leftist and centrist organizations, but also the traditional rightist coalition that had supported the coup d'état of September 11, 1973 (Pablo Rubio Apiolasa 2011, 4).

However, to understand the reasons for the revolution, we need to look back several years. In 1970, Salvador Allende (a candidate from the People's Unity bloc) won the presidential elections, but this was a very uncertain victory: the socialist received 36.6% of the votes, and his competitor from the right-wing National Party, Jorge Alessandri Rodriguez, received 35.27%. The third place was taken by the representative of the centrist Christian Democratic Party, Radomiro Tomic (28.11%).

According to the rules of those years, if no one received more than 50% of the votes, the winner was chosen by Congress. The Popular Unity party had only 80 seats out of 200, and the socialists had to enter into an alliance with the Christian Democrats (75 mandates). During the negotiations, Salvador Allende's allies made a number of promises – for example, to preserve the market economy, as well as

freedom of speech and assembly. However, very soon the centrists realized that they were not on the same path with the socialists. A center-right majority formed in parliament, sharply opposed to the government's policies.

And there was much to oppose then. Having barely come to power, the socialists began to rebuild the socio-economic system along the lines of the USSR and Cuba. The nationalization of the largest private companies, the mass expropriation of land, rapprochement with the Soviet Union – all this was not accepted by a significant number of Chileans.

What has changed dramatically is the external background. The socialist Allende was categorically unacceptable to the then US president Richard Nixon, who in a conversation with his national security advisor Henry Kissinger, the head of the CIA Richard Helms and the attorney general John Mitchell gave the order: "Make the Chilean economy scream!" (Mikhail Alekseev, 2006) The USA stopped any support for Santiago and began to put pressure on international financial institutions to stop providing Chile with loans. And most importantly, Washington put up all sorts of barriers to Chilean copper, which until then had brought in about 70% of foreign exchange income to the treasury.

Allende came to the presidential elections with an already developed program of social and economic reforms, which gave him the opportunity to begin actively implementing reforms immediately after his victory (Platoshkin 2011, 1).

So let us identify the most important reforms of Allende, better known under the name "Three reforms of Allende", which cost him his life (Ekaterina Kosevich 2023).

The first was the nationalization of copper mining and the banking sector. Copper had always been an important product of the Chilean economy. In the 1970s, copper accounted for three-quarters of the country's exports. When Allende came to power, the state owned 51% of the major copper mines. The rest were owned by American companies, notably the Anaconda Copper Company, controlled by the powerful Rothschild and Rockefeller families. In July 1971, the Allende government, with the unanimous support of the Chilean parliament, nationalized copper mining entirely. Allende also nationalized another 91 basic industries during his first year in office, including the banking sector.

The second was agrarian reform. Much of Chile's arable land was latifundia (large agricultural estate) in the hands of a handful of families. The Allende government carried out agrarian reform that prohibited the ownership of more than 80 hectares of land per person. After 1.5 years, all large estates were liquidated. Peasants, through cooperative organizations, replaced representatives of the large landowners in all government bodies. Free technical assistance to the peasantry was also established, and credit plans for new cooperatives were introduced.

The third part is health, education and social reforms. During his three years in office, Allende also announced a number of reforms in the health, education and social spheres: university education became free, and in 1970–1973 the number of

students increased by 1.9 times. For many families with low income, this was the first time that their children had access to higher education. A scholarship system was created for children of the indigenous population (mainly Mapuche), who had been discriminated against for decades. The "nutritional supplement program" was extended to all children in primary schools and to all pregnant women. Minimum pensions were increased, and a system of medical centers was created in working-class neighborhoods, with one center for every 40,000 residents. Rapprochement with the USSR was one of the priorities of Chile's foreign policy under Salvador Allende. In its foreign policy, Chile stopped focusing on the United States and tried to get closer to the USSR and the Eastern Bloc.

At the same time, neither the Soviet Union nor the countries of the socialist camp believed in Allende's formula and did not take risks and jeopardize the international balance in the conditions of the raging Cuban Missile Crisis. The USSR was in no way able to influence Chile, since it itself turned away from the proposal for rapprochement with the Allende government.

Discontent among Chile's political elite had already matured in 1972. An economic downturn began, the budget deficit and negative foreign trade balance grew, and inflation got out of control. The coup itself appeared in people's minds in late 1972 – early 1973.

By early June 1973, the high command of the Chilean armed forces had lost all confidence in the government of Salvador Allende. The military coup began on the night of September 10–11, 1973, on Chilean Navy ships participating in the joint "Unitas" military exercises with the US Navy, which took place off the coast of Chile.

At 6:30 a.m. on September 11, the rebels began an operation to capture the capital of Chile, Santiago. A television center and a number of strategic agencies, radio stations, and telephone switch were captured.

At 9:15, the rebels under the command of General Javier Palacios began shelling and storming the presidential palace "La Moneda", which was protected by about 40 people – the security group of personal friends, a few policemen, and palace staff. The assault was carried out with the participation of tanks and aircraft. "La Moneda" defenders rejected the rebel's offer of capitulation in exchange for permission to leave Chile unimpeded. At 14:20 the building of the presidential palace was captured. President S. Allende died. According to the junta's official version, confirmed in 2011 as a result of the exhumation of Allende's body, he committed suicide. Until the publication of the results of the exhumation in 2011, there were speculations that Allende was killed (Mariano Castillo 2012).

On the day of the coup alone, 5.6 thousand people were detained, suspected of having ties to the Allende government or sympathizing with the socialists. And that was only the beginning.

Having eliminated the most dangerous (as he considered) opponents of the regime, Augusto Pinochet decided to seriously address the main threat to stability – the economic crisis. The country, mired in hyperinflation (in 1973 and 1974 –

352.8% and 504.7% respectively) and suffering from a deficit in the current account balance, was on the verge of default.

Chile was then in a serious economic situation, and the country had a high level of poverty.

To save the economy, a neoliberal model was chosen, implying the minimization of state intervention in what was happening, a free market and the encouragement of entrepreneurial initiative.

The activities of the Chicago Boys

Chile's radical free-market approach is typically credited to the Chicago Boys, a group of young economists who had studied under Milton Friedman, a free-market advocate, at the University of Chicago (Alice Broome 2020).

The program was based on the theories of Milton Friedman and Arnold Harberger, the founders of the Chicago School of Economics. Their followers (approximately 25 Chilean economists) were collectively known as the "Chicago Boys", which later acquired a figurative meaning. Now, this is how supporters of "shock therapy" are often described to save the economy.

The Chicago Boys were a group of 30 Chileans who studied economics at the University of Chicago from 1955 to 1963. While PhD students, they became followers of Milton Friedman, and returned to Chile, being completely indoctrinated in the theory of the free market. By the end of 1974, they reached management positions in the Pinochet regime, heading most departments of economic planning (Steve Kangas, 2006).

To convince Augusto Pinochet (the head of the military junta) of his ideas, the young economists invited Milton Friedman to Chile. Friedman met with Pinochet on April 21, 1975, and in a short conversation lasting 45 minutes, he presented to him his proposals for overcoming the economic crisis, stating that a shock program similar to this could eliminate inflation in a few months; it would also lay the necessary foundations for achieving a solution to the second problem – the promotion of an effective social market economy (Vivatenko, Sivolap 2022, 213).

Since 1979, Chile has seen a significant influx of foreign financial capital, attracted by a very high interest rate of 24%. The rate of economic growth reached 6% per annum, but the external debt also grew very quickly, reaching \$11.2 billion by 1981 (at the end of 1973 it was \$3.4 billion). It should be noted that the copper industry was not privatized: the state copper monopoly Codelco, created on the basis of the former property of American firms, provided almost all copper production. In 1981-1982, Pinochet faced the most serious economic crisis since 1973: the foreign trade deficit was \$2.6 billion, and 431 enterprises went bankrupt in 1981 (the largest number of bankruptcies since 1962). Inflation, which had seemingly been defeated (in 1981 it was 9.5%), once again exceeded 10% per annum, and industrial production fell by 25% in 1982. Augusto Pinochet had to change his cabinet three times in nine months. In the end, Rolf Lüders (Chilean economist, entrepre-

neur, scholar, politician, and former Minister of State of the military dictatorship of Augusto Pinochet), a doctor of economics from the University of Chicago, was appointed to the combined post of Minister of Economy and Finance. However, the discussion that unfolded in the government between supporters of state intervention in the economy and supporters of the free market ended with the state taking on the bad debts of private banks and admitting that the private pension schemes introduced instead of state pensions were not working (Mikhail Alekseev, 2006).

The economic crisis of the early 1980s accelerated the growth of opposition demonstrations. Waves of protests swept across the country, with up to one and a half million people participating each time. Mass demonstrations undermined the dictatorship, creating conditions for the implementation of a more moderate liberal-reformist version of the transition to democracy.

Since 1976–1977, the country began to gradually emerge from the crisis. But already by the end of 1981, a new destructive crisis began. In the following, "historically disastrous" 1982, all economic indicators of Chile fell: GDP fell by 15%, unemployment rose to a record 35%. Almost 1,800 enterprises went completely bankrupt, and the banking system collapsed.

At the same time, the military government continued to act in accordance with classic neoliberal concepts, which did not work at all in such critical conditions, further aggravating the situation.

The authorities scheduled a plebiscite for October 5, 1988, which was to grant Pinochet presidential powers for another 8 years. 55% of voters said "no" to the dictator. After the plebiscite, the results of which Pinochet acknowledged, not without hesitation, the opposition steadily increased pressure on the dictatorship, accelerating the process of its dismantling. Presidential elections were scheduled for December 14, 1989, and the winner was Patricio Aylwin from the Christian Democratic Party (1990–1994).

Even after Pinochet left the post of head of state, the new democratic government did not deviate from the economic course he had chosen, recognizing its correctness.

Conclusion

So, what is the essence? Yes, Pinochet was a dictator. During his rule, the rights and freedoms of citizens were limited; there were repressions. But! He is not a dictator in the usual sense of the word. In authoritarian regimes, there is basically no development, and especially not economic. But this leader created an economic miracle, turning this country into a developed agrarian-industrial state, which today occupies high places in world rankings. Also, after his departure, a culture of succession of power was formed in the country, which is a necessary component of dynamic and harmonious development in general. And this is also the phenomenon of Pinochet. Actually, dictatorships do not have continuations. Pinochet understood this in his time and left. Francisco Franco, who restored the monarchy in Spain with his departure, also realized this in 1975, when Pinochet was just starting out. It is note-

worthy that Spain has deprived Pinochet of the "Grand Cross of the Battle" order of honor, awarded in 1975 for military merit. The Spanish Council of Ministers made this decision in September 2023, on the 50th anniversary of that coup (Consejo de Ministros (Council of Ministers, 2023). The decision was as follows: "To deprive Chilean General Augusto Pinochet of the "Grand Cross of Battle" order of honor, awarded by the Franco dictatorship, who carried out a coup d'état against the legitimate government of Salvador Allende". That is, the model chosen in Chile during the Pinochet era, namely, the one oriented toward a liberal market economy, played a decisive role. Although history does not like the subjunctive mood, it is unknown where the course taken by Allende toward socialism would have led the country. Chile is a country of the Western bloc, as well as a region where the influence of the US model is dominant. This means that it is quite logical to follow a model of economic development that has proven its viability.

Thousands of Chileans fell victim to the regime; tens of thousands went through prison, and about a million ended up in exile. At the same time, for some, Pinochet is a bloody dictator, and for others, the creator of an economic miracle.

To conclude, it can be stated that enlightened authoritarianism, as we would like to characterize the era of Pinochet, differs from egocentric dictatorship in that it lays the foundation for further systemic governance and builds a fundamental path for the development of value systems.

In this regard, Pinochet was able to bring Chile out of a stagnation and lead it to where the country is today, while possessing the characteristics common to other dictators and their skill in disseminating their ideas and power.

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