

Report Shows Brazil Presidential Candidate Neves Financed by Banks

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The right-wing candidate Aecio Neves is being helped by banks and ethanol corporations, unhappy with Dilma Rousseff's policies.

A report released on Thursday shows that right-wing candidate Aecio Neves has seen his funding nearly doubled in September thanks to large donations made by banks and ethanol corporations.

One of the examples cited by report, undertaken by news agency Reuters, is Brazil's biggest sugar and ethanol trader, Copersucar, which donated over US\$400,000 to the Neves' campaign and nothing to Rousseff's.

Ethanol producers have protested for years that they cannot compete against gasoline at the pump because Rousseff's government has kept down official fuel prices and scrapped a gas tax to control inflation.

The banking sector is also unhappy with the policies implemented by the Workers Party (PT) government. Rousseff has accused private banks of charging exorbitant interest rates and has revitalized public banks with different lending policies.

Private bank Banco BMG donated almost US\$300,000 and private insurance corporation Porto Seguro S.A., which have not donated to Rousseff's campaign.

Much of Neves' financial support also comes from individuals, as he has garnered more than twice as much in contributions from individual donors, due in part to his ample support among



wealthier Brazilians.

Meanwhile, the current president and candidate Dilma Rousseff has led a successful fundraising campaign. An important source of financing has come from the national committees of the PT, which have organized fund-raising schemes amongst militants.

Other private corporations have also backed Rousseff, mainly national industries which have benefited from government programs directed at the development of the industrial sector.