Can the intensification of the asymmetric commercial relationships between China and Brazil explain the early deindustrialization in Brazil? In this paper it will be shown that it is not economic openness what leads towards deindustrialization, low productivity, or reduced added value, but the way in which it is implemented. The deindustrialization in Brazil is explained because the economic opening was not accompanied by an adequate exchange and industrial policy.

Keywords: industrialization, deindustrialization, economic opening, china, Brazil. JEL: F41, F43, F59, L89, O53, O54.