Abstract

This article analyses the development of the ideas that led to the nationalisation of the American owned copper mines in Chile in 1971. For more than four decades, these mines earned more than two thirds of the external revenues of the Chilean economy. With the increasing economic nationalism after World War II, with “structuralism”, “dependency theory”, and with Marxism, the Chilean political culture of the sixties became dominated by the perception that there was a “hidden value” in the American investment interests. If those resources could be "recuperated", the Chilean economy, so this reasoning went, could make a big step toward more independence and development. The measures adopted in order to redress this situation failed to reach their objectives. In this sense, the nationalisation of 1971 was a logical step, even if it did not play a role in the political polarisation that condemned democracy.