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**Abstract**

This paper questions the cultural neutrality of modernization and globalization policies that are imposed by major international monetary agencies. The authors propose that the structural adjustment policies imposed by the World Bank and International Monetary Fund are predominantly guided by the concept of developmental association. Guided by this concept, the dominant countries and agencies perceive all developing countries to be merely cultural variations of the same problem that assumes all countries require the same solutions. Through an analysis of the failures of World Bank programs in Brazil and other developing countries, the authors argue for greater recognition of the problems inherent in imposing cosmopolitan and global solutions on local contexts. The authors conclude that globalized solutions for local contexts are inappropriate when they are formulated out of ignorance of the local culture and context. (HRK / Abstract übernommen)