Over the 20th century, Brazil experienced considerable political instability, as well as periods of economic growth followed by years of stagnation. Like other "BRICS"—rising middle-income economies—in the 2000s it looked like Brazil had finally turned the corner and set off down a path that joined political stability with economic growth. However, the last two years have brought a return of the bad old days - economic decline, and political indecision. What explains Brazil's turn for the worse? What is the likely future of its president and the long-governing Workers' Party?