**Columbia Business School  
Spring 2023**  
**Doing Business in Brazil—Challenges & Opportunities**

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**The Global Immersion Program**

Global Immersion Program classes bridge classroom lessons and business practices in another country. These three credit classes meet for half a term in New York prior to a one week visit to the country of focus where students will meet with business executives and government officials while working on team projects. Upon return from the travel portion of the class, students will have a wrap up meeting at Columbia Business School.  The 2022-2023 Global Immersion Program fee for all classes is $1850 and provides students with double occupancy lodging, ground transportation and some meals; unless an increased fee is otherwise specified in the course description. It does not cover roundtrip international airfare. Attendance both in New York and in-country and regular participation are a crucial part of the learning experience and as such attendance is mandatory. Students who miss the first class meeting may be removed from the course.  No program fee refunds will be given after the add/drop period has closed. Please visit the [Chazen Institute website](file:///C:\Users\jt2121\Desktop\course%20descriptions\Global%20Immersion%20Program%20classes%20bridge%20classroom%20lessons%20and%20business%20practices%20in%20another%20country.%20These%20three%20credit%20classes%20meet%20for%20half%20a%20term%20in%20New%20York%20prior%20to%20a%20one%20week%20visit%20to%20the%20country%20of%20focus%20where%20students%20will%20meet%20with%20business%20execut) to learn more about the Global Immersion Program, and visit the [Global Immersion Policies](http://www8.gsb.columbia.edu/chazen/students/globalimmersion/policies) page to review policies affecting these courses.

All participants must be vaccinated (no exceptions to the mandate permitted).  We will be keeping a close eye on the COVID-19 levels in Brazil. Should the situation deteriorate, the travel component of the course may be cancelled.

The course consists of six 1.5-hour sessions in New York during the first six weeks of Spring 2023 and a field trip to Brazil. The class will meet during the Spring A term from 06:00-07:30 PM on Wednesdays. The trip will take place March 12-18, 2023. There will be a follow-up post-visit class for 2 hrs on Friday, March 24 (afternoon). We will be visiting companies and meeting with business leaders in Sao Paulo and Rio de Janeiro. Attendance and regular participation both in New York and Brazil are a crucial part of the learning experience and as such attendance is mandatory. Students who miss the first class meeting may be removed from the course, and will not have their program fee refunded to them.  No program fee refunds will be given after the add/drop period has closed.

**Doing Business in Brazil—Challenges & Opportunities**

Brazil is the largest national economy in Latin America, and the world's tenth largest. It is one of the world's leading producers and exporters of food, it has become self-sufficient in energy thanks to the development of ethanol and deep-sea drilling and has a sizeable and well-developed consumer market. It is also a stable and peaceful democracy, where, despite a divisive election, a peaceful transfer of power is happening. However, it is a complex economy with large inequalities and systemic deficiencies in infrastructure, education, and basic services.  After a spurt of healthy and resilient growth for more than a decade, the economy is facing serious headwind lately.  Most of Brazil’s problems, however, are self-inflicted and can be corrected.

The purpose of the Global Immersion Program is to understand the sources and the challenges impacting current and future growth in the Brazilian economy, identify business opportunities that appear as the country grows and, through your research towards the final project, gain in-depth knowledge and become an “expert” in an aspect of Brazilian business and economics that particularly interests you.  In our New York classes we will discuss the Brazilian development model, including:

* Brazil´s historic development path and how it compares with other continental size countries such as United States, Russia, India and China
* Understand the evolution of the base of consumers from the rural poor to the urban middle class as they satisfy their needs and wants.
* Analyze Brazil’s potential development path going forward and how it compares with other large emerging markets.
* Compare its labor productivity and ease of doing business to other Latin American economies and those of China & India
* Understand the impact of social inequality and access to education in Brazils social stability and economic growth
* Identify other factors affecting growth opportunities such as the availability of consumer financing and government policies.
* Discuss the likely impact on consumption and industry structure
* Evaluate the opportunities, risks and rewards for companies (including foreign companies) seeking investments in Brazil over the next five to ten years.
* Understand the development and ambitions of Brazilian companies globally and their completive advantages
* Learn from the successful Brazilian businesses---Natura, Vale, Beleza, Itau, Embraer, Azul, Suzano, AmInBev, NuBank---the challenges and opportunities of doing business in Brazil.

Company visits in Brazil will include a broad spectrum of industries (including consumer products, retailing, agriculture, energy, banking and infrastructure), meeting some of the key players. We will also be exposed to the “bottom of the pyramid” in Brazil and discuss social enterprise and government initiatives targeted at helping this segment of the population come out of poverty. This will give students a well-rounded understanding of the general scenario of Brazilian business and society. The final projects and your own research will allow you to zoom in and dig deeper in some particular issues and businesses.

# Readings and Cases

All required readings and cases will be available in a course packet. On occasion, we might add a required reading, which will then be distributed in class or made available on Angel.

# Grading

Grades will be based on the following areas:

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| 1. | Preparation for and participation in classes (Fall B, New York) | 40% |
| 2. | Trip visits, background research and participation (Brazil) | 40% |
| 3. | Final Project (structure, supporting data, in-depth analysis, presentation to class) | 20% |