



**KELLEY**  
SCHOOL OF BUSINESS  
Institute for International Business



## **CIBER Focus Interview Series**

### **Video Annotation**

**Economic Transformation in Brazil with Professor Erica Kovacs**

**Link:** <https://www.youtube.com/watch?v=HNoOUK4mP0>

**Length:** 11:50

**Production Date/Year:** August 29, 2019

**Keyword Topics:**

Brazil, Brazil's 2014 Recession, Study Abroad Programs

## Guest Info:

Erica Kovacs is a Clinical Assistant Professor in the Management & Entrepreneurship Department at the Kelley School of Business. She received her PhD degree in business from UFPE (Brazil). Erica has worked in multinational firms such as Philips and Rayoac, focusing on international business and strategy.

Today we'll discuss Brazil's economy, as well as Professor Kovacs' recently taught Global Business Immersion course for Kelley undergraduate students focusing on transformation and economic growth in Brazil. At the conclusion of the spring course, the group travelled to São Paulo and Rio de Janeiro giving Kelley students an authentic and meaningful global business experience.

## Video Summary/Synopsis:

Introduction of Guest - :45

Overview of Brazil's current economy - 2:00

Trip with Undergraduate students to Brazil - 4:45

Feedback from students - 7:40

Why does Global Business matter? - 8:50

## Standards:

### Global Economics

- **GE-1.6**
  - Explain measures of a country's economic performance such as Gross Domestic Product (GDP), unemployment, and inflation
- **GE-2.1**
  - Describe the various economic systems
- **GE-2.2**
  - Identify questions that must be answered by any economic system and how they are categorized by how they answer the basic economic questions
- **GE-2.4**
  - Explain the fundamental role of government in the various economic systems
- **GE-6.5**
  - Explain how the value of money and the exchange rate influence the standard of living in an economy
- **GE-7.2**
  - Identify and assess personal interests, abilities, life goals, and possible career choices

### Economics

- **E.1.7**
  - Describe and compare the various economic systems (traditional, market, command, mixed); explain their strengths and weaknesses.
- **E.2.6**
  - Demonstrate how government wage and price controls, such as rent controls and minimum wage laws, create shortages and surpluses.
- **E.4.1**

- Explain the roles of government in a market economy.
- **E.4.6**
  - Explain how costs of government policies may exceed benefits because social or political goals (rather than economic efficiency) are being pursued.
- **E.5.1**
  - Explain measures of a country's economic performance such as gross domestic product (GDP), unemployment, and inflation.
- **E.5.2**
  - Recognize that a country's overall level of income, employment, and prices is determined by rational spending and production decisions of households, firms, and government.

### Essential Questions:

- How is Brazil's economy unique?
- What challenge has the economy of Brazil faced in recent years? What has contributed to these challenges? What has been done to try to improve the economy?
- What type of experiences can build upon a student's knowledge of International Business?

### Depth of Knowledge

- Students will be able to explain recent trends in the Brazilian economy.
- Students will be able to identify how Brazil has responded to its recession and the politics behind the response.
- Students will be able to explain how study abroad programs can increase student knowledge of international business.

### Additional Links & Related Information

- **The World Bank - Brazil**
  - <https://www.worldbank.org/en/country/brazil/overview>
- **World FactBook - Brazil**
  - <https://www.cia.gov/library/publications/the-world-factbook/geos/br.html>