Global Summit of Women 2015
Doing Business With Brazil

A New Road Ahead

May 2015
Brazil: A market friendly place for your business. Financial System

✓ Brazil has a sound, agile, flexible and deep banking system.

✓ Banks are able to meet corporate client needs offering a structured and diversified portfolio of products.

✓ Financial markets in Brazil are tightly regulated and closely watched by regulators and self-regulated entities.

✓ Brazil has a long-dated tradition and culture in credit, resulting in a sound financial system.

✓ Investors have their assets segregated to protect against any conflict of interests.
Brazil: A market friendly place for your business. Business Culture and Institutions

✓ Property rights are protected and enforced by the Federal Constitution.

✓ Courts are independent and the right to contest is enforced by law.

✓ Anti-trust and Regulatory Agencies guarantee that fair competition will be in place and contracts will be respected.

✓ The local business culture is flexible and based on relationships seeking to foster business efficiency.

✓ Entrepreneurship is evident in local markets.

✓ Consumers are cheerful over new products and quickly incorporate innovation in their daily lives.
Brazil: A market friendly place for your business. “Friendship” on foreign players

✓ Foreigners are not required to have a local partner to start a business.

✓ Foreigners are welcome within the business community and are subject to the same rules as the locals.

✓ Foreign investments and profit remittances are part of the business history for more than a century in Brazil.
Life will not be easy in 2015....But
Where are we headed to? A new Macro Policy Framework

✔ Fiscal Sustainability.

✔ Monetary and Credit Responsibility.

✔ Price Realism (Tariffs, Internal Rates of Return, Cost of Capital).

✔ Focus on Infrastructure and Efficient Capital Allocations.


✔ Transparency in State-Owned Companies and Banks.

✔ Reforms / Micro Agenda:
  - Outsourcing.
  - Rational Unemployment Benefits
  - Tax Reform: ICMS, PIS/Cofins.
  - Business Facilitation.
  - Multilateral Trade Focus, Beyond Mercosul.
Social improvements brought a lasting transformation of the economy
Brazil’s still under it’s demographic bonus. Education is a growing story and social mobility is still an asset.

**Working-age Population (15-64 years old). %**

<table>
<thead>
<tr>
<th>Year</th>
<th>%</th>
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<tbody>
<tr>
<td>2000</td>
<td>67.3%</td>
</tr>
<tr>
<td>2010</td>
<td>70.9%</td>
</tr>
<tr>
<td>2020</td>
<td>64.1%</td>
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**School enrollment, tertiary (Total)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Enrollment</th>
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<tbody>
<tr>
<td>2003</td>
<td>4,278,133</td>
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<tr>
<td>2013</td>
<td>7,322,964</td>
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**Population that left poverty**

(Millions of people, 2003-2010)

- Brazil: 33.8
- Colombia: 9.8
- Peru: 4.5
- Mexico: 3.6
- Chile: 1.7

Brazil has incorporated to its middle class a country as populous as Canada, Peru or Poland. Or, yet, the some of Portugal, Greece e Hungary or ½ France or ½ UK.
External and local solvency are remarkably high in Brazil.
Foreign Investment in Brazil is a long-dated and robust history. Brazil is the third largest receiver of FDI in the EM World.
Improvement in the Doing Business Ranking

**Ranking Doing business**
(Brazil gained 14 positions in 2014)

Starting a Business
(Change of grade between DB2015 and DB2004)

Enforcing contracts
(Change of grade between DB2015 and DB2004)

Resolving Insolvency
(Change of grade between DB2015 and DB2004)

Source: Doing Business

Source: BRAIN

Source: Doing Business

Source: Doing Business

Source: Doing Business
Thank you!

BRADESCO: a bank with international presence

Sponsor of the 2016 Summer Olympic Games in Rio