

## COURSE SYLLABUS

**COURSE:** BRAZILIAN BUSINESS LAWS. A COMPARATIVE APPROACH  
**PROFESSOR:...** Ligia Maura COSTA, FGV-EAESP

### BRAZILIAN BUSINESS LAWS. A COMPARATIVE APPROACH

#### Professor:

— Ligia Maura COSTA, Ph.D., Full Professor FGV-EAESP, Department of Legal and Social Sciences



Ligia Maura COSTA is full professor at *Escola de Administração de Empresas de São Paulo - Fundação Getulio Vargas* (FGV-EAESP) and professor at Sciences Po., Paris and *Universität St. Gallen*. She received her habilitation degree in international law (“*Livre-Docência*”) from *Faculdade de Direito da Universidade de São Paulo* (FDUSP). She holds a Ph.D. and a LL.M both in international trade law from the University of Paris-X and a Bachelor’s Degree in Law from FDUSP. She was Visiting Scholar at the University of Michigan Law School and a postdoctoral fellow at *Sciences Po*, Paris. She was Associate Dean for International Relations at FGV-EAESP (2004-2010). She is author of several books and many articles in Brazil and abroad and has worked at the WTO in the Legal Affairs Division. In 2011, she was visiting professor at HEC, Paris and at *Tsinghua University – SEM* (School of Economics and Management) and in 2012 she was visiting professor at St. Petersburg State University – GSOM (Graduate School of Management). She has taught and lectured in several foreign countries, such as US, Peru, India, South Korea, Mexico and Belgium, among others.

#### Course objectives

The core objective of this course is to introduce students to the legal managerial system in Brazil through a comparative approach with other emerging economies such as China, India and Russia. The approach is mainly legal, however some cultural and socio-economic aspects are provided, in order to improve students' ability to analyze managerial issues related to business in Brazil and in other emerging countries. The Brazilian legal system is complex and dynamic. It also represents an important component of the cost of doing business in Brazil (“*custo Brasil*”). This course will enable students to decide whether and when doing business in Brazil is worth while and what are the characteristics, opportunities, challenges and risks that are expected from a legal perspective. This course provides students with social, cultural and political background, along with the legal factors of business in Brazil. In order to develop student’s “strategic thinking” through an overview of principles of legal strategies in Brazil, the following issues are examined during this course:

- General overview of legal, cultural and socio-economic business in Brazil;
- General understanding of “strategic thinking” of principles of business law strategies in Brazil;
- Knowledge of special issues in Brazil, such as creating a company in Brazil, labor and taxes aspects and international legal strategies to enter into Brazil etc.

## Organization of the course

<b>Program</b>	
<b>Course status</b>	Elective
<b>Workload</b>	8 classes of 3 hours each and 1 final exam of 3 hours
<b>Teaching methods</b>	Lectures, seminars, cases, project group assignment, individual assignments at home and in class.

## Course content

### *PART 1. BRAZIL & FOREIGN TRADE*

Brazil: Geography; Population; Judicial System & Trade

### *PART 2. FOREIGN INVESTMENTS IN BRAZIL*

The Foreign Investment Law in Brazil

A Comparative Approach on FDI laws in other emerging markets

### *PART 3. CREATING A COMPANY IN BRAZIL*

Limited Liability Companies

Joint Stock Companies

### *PART 4. LAW OF CONTRACT IN BRAZIL*

Sales Agreement

Agency Agreement

Distribution Agreement

License (patents, trademark etc)

Franchising Agreement

Joint Venture Agreement

### *PART 5. LABOR LAWS IN BRAZIL*

Labor laws in Brazil

A Comparative Approach on labor laws in other emerging markets

### *PART 6. ANTI-CORRUPTION LAW IN BRAZIL*

General overview

A Comparative Approach with the US and UK anti-corruption laws

## Plan of classes

**The timeline is meant as a guide and the professor reserves the right to modify the class schedule.**

<b>Class # 1</b>	<p><b><i>PART 1. BRAZIL &amp; FOREIGN TRADE</i></b>  <b><i>Brazil: Geography; Population; Judicial System &amp; Trade</i></b>  — A brief country analysis' overview, which highlights the importance of the knowledge of this information for successful legal business operations in Brazil.</p> <p><b>Reading:</b>  — Class Slides.  — Costa, L.M. (2012), <i>Doing Business in BRIC. Legal Aspects</i>. Ch. 2. A Closer Look: BRIC by BRIC: Brazil  — O'Neil, J., (2011), <i>The growth map</i>, Ch. 1.</p>
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	<p>— O’Neil, J. (2001). Building Better Global Economic BRICs. In: <i>Goldman Sachs Global Economic Paper N. 66</i>. Available at: <a href="http://www.goldmansachs.com/our-thinking/archive/archive-pdfs/build-better-brics.pdf">http://www.goldmansachs.com/our-thinking/archive/archive-pdfs/build-better-brics.pdf</a></p> <p>— Wilson, D. &amp; Purushothaman, R. (2003). Dreaming With BRICs: The Path to 2050. In: <i>Goldman Sachs Global Economic Paper N. 99</i>. Available at: <a href="http://www.goldmansachs.com/korea/ideas/brics/99-dreaming.pdf">http://www.goldmansachs.com/korea/ideas/brics/99-dreaming.pdf</a></p> <p>Costa, L.M. (2012). Why Look at BRIC Countries. Available at: <a href="http://ligiamauracosta.blogspot.com.br/2012/07/why-look-at-bric-countries-thenew.html">http://ligiamauracosta.blogspot.com.br/2012/07/why-look-at-bric-countries-thenew.html</a></p> <p><u>Home assignment:</u></p> <p>— Read the paper Emerging economies after the Global financial crisis. The Case of Brazil for Class # 2.</p> <p><b>Group Assignment:</b> Students should split themselves into groups of 4-5 people. Each group chooses a company that does not have business in Brazil. The group has to identify and to justify a pattern of legal international entry for the company in Brazil. International entry shall include: direct sales, sales agency, distribution, joint venture, LLC, JSC etc. Identify each form of entry and describe its advantages and disadvantages, over the <b>next 10 years, from now on</b>. The following aspects should be studied: economic, demographic, political and legal aspects. <u>Chart the evolution of your project over time for the next 10 years</u>. FINAL DEADLINE: Written Report of the Group Assignment Project should be posted on blackboard on the same date of the final exam until <b>11:30pm</b> (São Paulo time). The final group project should be no longer than <b>8,000 words</b> (Times New Roman; size 12; 1,5 space line), including cover page, references, annexes, executive summary etc.</p> <p><u>Learning objectives and outcomes.</u></p> <p>Understand differences and similarities in Brazil. Demonstrate knowledge of the underlying assumptions and factors that influence differences and similarities in the Brazilian market.</p>
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<b>Class # 2</b>	
	<p><b>PART 2. FOREIGN INVESTMENTS IN BRAZIL</b>  <b>The Foreign Investment Law in Brazil</b>  <b>A Comparative Approach on FDI laws in other emerging markets</b></p> <p><u>Reading:</u></p> <p>— Class Slides.</p> <p>— Costa, L.M. (2012), <i>Doing Business in BRIC Countries. Legal Aspects</i>, Ch. 3 How to Promote Foreign Direct Investment in BRIC Countries? p. 93-109</p> <p>— Motta Veiga, P. (2004). Foreign Direct Investment in Brazil: Regulation, Flows and Contribution to Development, International Institute for Sustainable Development. Available at: <a href="http://www.iisd.org/pdf/2004/investment_country_report_brazil.pdf">http://www.iisd.org/pdf/2004/investment_country_report_brazil.pdf</a></p> <p>— <i>World investment report 2014. Non-equity modes of international production and development</i>. (2014). United Nations Publication: New York and Geneva. Available at: <a href="http://unctad.org/en/PublicationsLibrary/wir2014_en.pdf">http://unctad.org/en/PublicationsLibrary/wir2014_en.pdf</a></p> <p>— Collins, D. (2013). <i>The BRIC States and Outward Foreign Direct Investment</i>. Oxford: Oxford University Press, p. 24-46.</p> <p>— Costa, L.M. (2012). What foreign investors need to know about foreign direct investment in Brazil? Available at: <a href="http://ligiamauracosta.blogspot.com.br/2012/09/what-foreign-investors-need-to-know.html">http://ligiamauracosta.blogspot.com.br/2012/09/what-foreign-investors-need-to-know.html</a></p> <p>— Costa, L.M. (2012). Russia: challenges and advantages for foreign direct</p>

	<p>investment. Available at:  <a href="http://ligiamauracosta.blogspot.com.br/2012/09/russia-challenges-and-advantages-for.html">http://ligiamauracosta.blogspot.com.br/2012/09/russia-challenges-and-advantages-for.html</a></p> <p>— Costa, L.M. (2012). Foreign direct investment in China: the do's and don'ts. Available at:  <a href="http://ligiamauracosta.blogspot.com.br/2012/07/foreign-direct-investment-in-china-dos.html">http://ligiamauracosta.blogspot.com.br/2012/07/foreign-direct-investment-in-china-dos.html</a></p> <p>— <i>Implications of a changing China for Brazil: A new window of opportunity.</i> World Bank. Available at:  <a href="http://documents.worldbank.org/curated/en/2014/07/19788684/implications-changing-china-brazil-new-window-opportunity">http://documents.worldbank.org/curated/en/2014/07/19788684/implications-changing-china-brazil-new-window-opportunity</a></p> <p><u>Learning objectives and outcomes.</u>  Understand FDI laws in Brazil and factors that may influence the choice of Brazil instead of another country.</p>
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<b>Class # 3</b>	
	<p><b>PART 2. FOREIGN INVESTMENTS IN BRAZIL</b>  <b><i>A Comparative Approach on FDI laws in other emerging markets</i></b>  <u>Reading:</u></p> <ul style="list-style-type: none"> <li>— Class Slides.</li> <li>— <i>World investment report 2014. Non-equity modes of international production and development.</i> (2014). United Nations Publication: New York and Geneva. Available at:  <a href="http://unctad.org/en/PublicationsLibrary/wir2014_en.pdf">http://unctad.org/en/PublicationsLibrary/wir2014_en.pdf</a></li> <li>— Collins, D. (2013). <i>The BRIC States and Outward Foreign Direct Investment.</i> Oxford: Oxford University Press, p. 47-74, p. 75-102, p. 103-132.</li> <li>— Costa, L.M. (2012). Russia: challenges and advantages for foreign direct investment. Available at:  <a href="http://ligiamauracosta.blogspot.com.br/2012/09/russia-challenges-and-advantages-for.html">http://ligiamauracosta.blogspot.com.br/2012/09/russia-challenges-and-advantages-for.html</a></li> <li>— Costa, L.M. (2012). Foreign direct investment in China: the do's and don'ts. Available at:  <a href="http://ligiamauracosta.blogspot.com.br/2012/07/foreign-direct-investment-in-china-dos.html">http://ligiamauracosta.blogspot.com.br/2012/07/foreign-direct-investment-in-china-dos.html</a></li> </ul> <p><u>Learning objectives and outcomes.</u>  Understand differences and similarities of FDI laws in Brazil, Russia, India and China. Factors that may influence the choice of one BRIC country instead of another one.</p>

<b>Class # 4</b>	
	<p><b>PART 3. CREATING A COMPANY IN BRAZIL</b>  <b><i>Limited Liability Companies</i></b>  <b><i>Joint Stock Companies</i></b>  <u>Reading:</u></p> <ul style="list-style-type: none"> <li>— Class Slides.</li> <li>— Costa, L.M. (2012), <i>Doing Business in BRIC</i>, Ch. 4. What Type of Legal Presence in BRIC? Brazil chapter p. 159.</li> </ul> <p><u>Learning objectives and outcomes:</u>  Be able to understand the differences between representative office, branch of, LLC and JSC in Brazil. Be able to understand the rules and regulations applied to company laws in Brazil. Comprehend major aspects involved in creating a LLC or a JSC in Brazil.</p>

<b>Class # 5</b>
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	<p><b>PART 4. LAW OF CONTRACT IN BRAZIL</b>  <b>Sales Agreement</b>  <b>Agency Agreement</b>  <b>Distribution Agreement</b>  <b>License (patents, trademarks etc.)</b>  <b>Franchising Agreement</b>  <b>Joint Venture Agreement</b>  <u>Reading:</u>  — Class Slides.  — Costa, L.M. (2012), <i>Doing Business in BRIC</i>, Ch. 4. What Type of Legal Presence in BRIC? p. 275-331.  — Albaric, C. &amp; Dickstein, M. (eds.). (2011). <i>International commercial agency and distribution agreements</i>. Case law and contract clauses. AIJA Series. The Hague; London; Boston: Kluwer Law International.  — Perkins, S.; Morck, R. &amp; Yeung, B. (2008). Innocents abroad: the hazards of international joint ventures with pyramidal group firms. In: <i>NBER Working Paper Series</i>, n. 13914, p. 1-57. Available at: <a href="http://www.nber.org/papers/w13914">http://www.nber.org/papers/w13914</a>  <u>Learning objectives and outcomes:</u>  Be able to understand the rules and regulations applied to enter strategies into Brazil. General discussion and final conclusions</p>
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<b>Class # 6</b>	
	<p><b>PART 5. LABOR LAWS IN BRAZIL</b>  <b>Labor laws in Brazil</b>  <b>A Comparative Approach on labor laws in other emerging markets</b>  <u>Reading:</u>  — Class Slides.  — Costa, L.M. (2013). Does Labour Law Matter for Companies Doing Business In Brazil? Available at <a href="http://ligiamauracosta.blogspot.fr/2013/05/does-labour-law-matter-for-companies.html">http://ligiamauracosta.blogspot.fr/2013/05/does-labour-law-matter-for-companies.html</a> .  — Costa, L.M. &amp; Peng J. (2015). An overview on employment agreements in Brazil and in China. In: <i>Business and Management Review</i>, Vol. 4, n. 12, May, p. 349-358. Available at: <a href="http://www.businessjournalz.org/Brazil%20Special%20Edition/SI%20May,%202015/BMR(00380)-V4-N12-May-2015-SI-VII-32.pdf">http://www.businessjournalz.org/Brazil%20Special%20Edition/SI%20May,%202015/BMR(00380)-V4-N12-May-2015-SI-VII-32.pdf</a> .  <u>Learning objectives and outcomes:</u>  Be able to understand the challenges of the Brazilian labour legal system. Comprehend major aspects involved labor laws in Brazil and in other emerging markets, such as China, India and Russia.</p>

<b>Class # 7</b>	
	<p><b>PART 6. ANTI-CORRUPTION LAW IN BRAZIL</b>  <b>General overview</b>  <b>A Comparative Approach with the US and UK anti-corruption laws</b>  <u>Reading:</u>  — Class Slides.  — Costa, L.M. (2008). Battling Corruption Through CSR Codes In Emerging Markets: Oil And Gas Industry. In: <i>RAE Eletrônica</i>. Vol. 7, No. 1. Available at: <a href="http://www.scielo.br/scielo.php?script=sci_arttext&amp;pid=S1676-5648200800010009">http://www.scielo.br/scielo.php?script=sci_arttext&amp;pid=S1676-5648200800010009</a>  — Ferguson. G. <i>Global Corruption: Law, theory &amp; practice</i>. Available at:</p>

	<p><a href="https://track.unodc.org/Academia/Pages/TeachingMaterials/GlobalCorruptionBook.aspx">https://track.unodc.org/Academia/Pages/TeachingMaterials/GlobalCorruptionBook.aspx</a></p> <p><u>Learning objectives and outcomes:</u> Be able to understand the challenges of corruption aspects in Brazil. The importance of the new law anti-corruption and its consequences for managers. Comparative approach of the Brazilian legislation with US and UK laws anti-corruption.</p>
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<b>Class # 8</b>	
	<p><b><u>CONCLUSION</u></b></p> <p><u>Reading:</u> — Class Slides.</p> <p><u>Learning objectives and outcomes:</u> Be able to understand the rules and regulations applied to enter strategies into Brazil. General discussion and final conclusions.</p>

<b>Class # 9</b>	
	<p><b><i>FINAL EXAM</i></b></p> <p><u>Form of final exam evaluation.</u> Final evaluation is exercised by written exam. Exam test consists of open questions and exercises. Books may be open during the exam as well as internet reference sources. The final exam is a take home exam (<b>on line exam on blackboard</b>). The duration of the final exam is 3 hours.</p> <p><b><u>Plagiarism</u></b> is defined as “presenting as one’s own work the work of another, and includes the copying or paraphrasing of another person’s work in an assessment item without acknowledging it as the other person’s work through full and accurate referencing; it applies to assessment presented through a written, spoken, electronic, broadcasting, visual performance or other medium”. Disciplinary action taken against students established as having plagiarized will be determined by the extent of the plagiarism and the standard of scholarship reasonably expected of the student given their level within FGV-EAESP. A lack of awareness of the regulations relating to plagiarism will not be accepted as an acceptable defense to a plagiarism charge. FGV-EAESP reserves the right to subject all assignments submitted towards papers in the School to scrutiny via an electronic plagiarism detection tool. Any act of academic dishonesty during the final exam will result in a 0.0 grade for the course and possible suspension from FGV-EAESP in accordance with the FGV-EAESP’s academic policy guidelines.</p> <p><b><u>Group Assignment: Group Assignment:</u></b> Students should split themselves into groups of 4-5 people. Each group chooses a company that does not have business in Brazil. The group has to identify and to justify a pattern of legal international entry for the company in Brazil. International entry shall include: direct sales, sales agency, distribution, joint venture, LLC, JSC etc. Identify each form of entry and describe its advantages and disadvantages, over the <b>next 10 years, from now on</b>. The following aspects should be studied: economic, demographic, political and legal aspects. <u>Chart the evolution of your project over time for the next 10 years.</u> <b>FINAL DEADLINE:</b> Written Report of the Group Assignment Project should be posted on blackboard on the same date of the final exam until <b>11:30pm</b> (São Paulo time). The final group project should be no longer than <b>8,000 words</b> (Times New Roman; size 12; 1,5 space line), including cover page, references, annexes, executive summary etc.</p>

## **Office hours for individual consultations:**

Ligia Maura COSTA: Upon request by e-mail: [ligia.costa@fgv.br](mailto:ligia.costa@fgv.br)

Faculty office hours are spent adding value by helping students who want a better understanding of the material or want to explore the issues in more depth. Students with real needs may not be able to obtain adequate help if faculty time is spent repeating what was said in class.

## **Evaluation System & Policies**

### Forms of current evaluation

Students' progress is monitored during the course by one type of evaluation procedures:

— Home assignments

### Evaluation for home and class assignments:

Students may not miss any evaluated assignment. Extensions and make-ups of assignments will only be granted on medical or compassionate grounds and will not necessarily be granted because of work or other commitments. Requests for extensions should be made in writing prior to the due date. Late assignments that have not been granted an extension will not be evaluated.

### Group Assignment Project

**Group Assignment:** Students should split themselves into groups of 4-5 people. Each group chooses a company that does not have business in Brazil. The group has to identify and to justify a pattern of legal international entry for the company in Brazil. International entry shall include: direct sales, sales agency, distribution, joint venture, LLC, JSC etc. Identify each form of entry and describe its advantages and disadvantages, over the **next 10 years, from now on**. The following aspects should be studied: economic, demographic, political and legal aspects. Chart the evolution of your project over time for the next 10 years. FINAL DEADLINE: Written Report of the Group Assignment Project should be posted on blackboard on the same date of the final exam until **11:30pm** (São Paulo time). The final group project should be no longer than **8,000 words** (Times New Roman; size 12; 1,5 space line), including cover page, references, annexes, executive summary etc.

### Form of final exam evaluation

Final evaluation is exercised by written exam. Exam test consists of open questions and exercises. Books may be open during the exam as well as Internet reference sources. The final exam is a take home exam (**on line exam on blackboard**). The duration of the exam is 3 hours.

### Plagiarism Regulation

Plagiarism is defined as “presenting as one’s own work the work of another, and includes the copying or paraphrasing of another person’s work in an assessment item without acknowledging it as the other person’s work through full and accurate referencing; it applies to assessment presented through a written, spoken, electronic, broadcasting, visual performance or other medium”. Disciplinary action taken against students established as having plagiarized will be determined by the extent of the plagiarism and the standard of scholarship reasonably expected of the student given their level within FGV-EAESP. A lack of awareness of the regulations relating to plagiarism will not be accepted as an acceptable defense to a plagiarism charge. FGV-EAESP reserves the right to subject all assignments submitted towards papers in the School to scrutiny via an electronic plagiarism detection tool. Any act of academic dishonesty during the course will result in a 0.0 grade for the course and possible suspension from FGV-EAESP in accordance with the FGV-EAESP’s academic policy guidelines.

### Policy in Class

The highest professional standards are expected of all members of the FGV-EAESP community. The collective class reputation and the value of the MPGI experience hinges on this. Please adhere to professional behavior in class. The MPGI classroom experience is enhanced when:

**Students arrive on time.** On time arrival ensures that classes are able to start and finish at the scheduled time. On time arrival shows respect for both fellow students and faculty and it enhances learning by reducing avoidable distractions.

**Students display their name cards.** This permits fellow students and faculty to learn names, enhancing opportunities for community building and evaluation of contributions.

**Students minimize unscheduled personal breaks.** The learning environment improves when disruptions are limited.

**Students are fully prepared for each class.** When students are not prepared they cannot contribute to the overall learning process. This affects not only the individual, but their peers who count on them, as well.

**Students attend the class section to which they are registered.** Learning is enhanced when class sizes are optimized. Limits are set to ensure a quality experience. When section hopping takes place some classes become too large and it becomes difficult to contribute. When they are too small, the breadth of experience and opinion suffers.

**Students respect the views and opinions of their colleagues.** Disagreement and debate are encouraged. Intolerance for the views of others is unacceptable.

Refrain from chatting, reading the newspaper, answering phones, wearing headsets etc. **MOBILE PHONES ARE NOT ALLOWED DURING CLASSES.** Laptops are NOT to be open during lectures or presentations, except to have access to the course materials on the blackboard. Important announcements will be made in class, sent via email and posted on the blackboard. Lack of respect of this policy will be penalized by deducting 20% of the final participation grade.

**Laptops are closed and put away.** There are often cases where learning is enhanced by the use of laptops in class. Faculty will let you know when it is appropriate to use them. In such cases, professional behavior is exhibited when misuse does not take place. When students are surfing the web, responding to e-mail, instant messaging each other, and otherwise not devoting their full attention to the topic at hand they are doing themselves and their peers a major disservice. Those around them face additional distraction. Fellow students cannot benefit from the insights of the students who are not engaged.

**Phones and wireless devices are turned off.** We've all heard the annoying ringing in the middle of a meeting. Not only is it not professional, it cuts off the flow of discussion when the search for the offender begins. When a true need to communicate with someone outside of class exists (e.g., for some medical need) please inform the professor prior to class.

### Class Participation/Attendance

Good attendance and in-class participation are expected. ***Students should be prepared to discuss readings and/or case for the date assigned.*** Discussion questions should be addressed. Students are expected to participate daily (unless there is a really good reason). If not prepared, please let the professor know at the beginning of class so I (hopefully) don't keep calling on you!

- *Be an active and courteous participant.* Be prepared to volunteer. Be prepared to be called upon. *Listen to what other students say* and be ready to respond to their comments.
- *If you stumble, get up.* If I call on you in class one day and you judge your performance to be less than stellar, try to be very active and insightful in the next case discussion.

### How to Read a Case

Prepare well.

- Read and analyze the case.
- Take notes.
- Differentiate fact from opinion.
- Identify contradictions and issues that need to be resolved.
- Determine the *why* behind the *what*.

- Use the discussion questions as a guide but also identify other questions that you think are important.
- Look at the exhibits at the end of the case and identify the value-added they supply.
- Be ready not only to analyze the situation but to offer thoughtful solutions to the problem or problems posed in the case.
- Identify different options and weigh the pros and cons of each. Be ready to say for each case what you would do and why.
- Integrate concepts developed in the course into your analysis.

### Special Needs

In accordance with FGV-EAESP policy, students with documented sensory and/or other special needs should inform the professor as soon as possible and preferably on the first day of class or even before at [ligia.costa@fgv.br](mailto:ligia.costa@fgv.br), so that their circumstances can be accommodated.

### Grading policy

Final grade consists of the following elements:

<i>Element</i>	<i>Weight</i>
1. Final Exam	40 %
2. All Assignments ( <b>Presence in Class</b> )	30 %
3. Group Assignment Project	30 %

### **GRADES**

- 9 to 10 – A
- 8 to 8,99 – B
- 7 to 7,99 – C
- 6,50 to 6,99 – D
- 6,0 to 6,49 – E
- 0 to 5,99 - F (failed)

### **References:**

#### **Required Reading**

1. Costa, L.M. (2012). *BRIC. Doing Business in BRIC Countries. Legal Aspects*. São Paulo: Quartier Latin.
2. O’Neil, J. (2011). *The growth map. Economic opportunity in the BRICs and beyond*. New York, NY: Penguin.

#### **Optional Reading**

1. Albaric, C. & Dickstein, M. (eds.). (2011). *International commercial agency and distribution agreements. Case law and contract clauses*. AIJA Series. The Hague; London; Boston: Kluwer Law International.
2. Almeida, P.R. de (2009). The Brics’ role in the global economy. In: *Trade and International Negotiations for Journalists*. Brasilia: Cebri-Icone-British Embassy, p. 146-154. Available at: <http://www.pralmeida.org/05DocsPRA/1920BricsRoleEnglish.pdf>.
3. Buckley, P. & Ghauri, P. (eds.). (1999). *The internationalization of the firms: A reader*. London: ITB.
4. Butler, W.E. (ed.). (2003). *Russian company and commercial legislation*. Oxford: Oxford University Press
5. Campbel, D. & Capmbel, Ch. (ed.). (2011). *Legal aspects of doing business in Asia*. 2<sup>nd</sup> ed. Huntington: Juris Publishing Inc.
6. Collins, D. (2013). *The BRIC States and Outward Foreign Direct Investment*. Oxford: Oxford University Press.

7. Garten, J. (1997). *The big ten: The big ten emerging markets and how they will change our lives*. New York: Basic Books.
8. Hill, C.W. (2001). *International business: competing in the global marketplace* (3<sup>rd</sup> ed.). Irwin: McGraw-Hill.
9. *Implications of a changing China for Brazil: A new window of opportunity*. World Bank. Available at: <http://documents.worldbank.org/curated/en/2014/07/19788684/implications-changing-china-brazil-new-window-opportunity>
10. Minkang, G. (2010). *Understanding Chinese company law*. 2<sup>nd</sup> ed. Hong Kong: Hong Kong University Press.
11. Orlov, V. (2011). *Introduction to business law in Russia. Markets and the law*. Farnham, Surrey, UK: Ashgate Publishing.
12. Perkins, S.; Morck, R. & Yeung, B. (2008). Innocents abroad: the hazards of international joint ventures with pyramidal group firms. In: *NBER Working Paper Series*, n. 13914, p. 1-57. Available at: <http://www.nber.org/papers/w13914>
13. Silverstein, M.J.; Singhi, A.; Liao, C. & Michael, D. (2012). *The \$10 trillion prize. Captivating the newly affluent in China and India*. Boston, Massachusetts: Harvard Business Review Press.
14. *World investment report 2014. Non-equity modes of international production and development*. (2014). United Nations Publication: New York and Geneva. Available at: [http://unctad.org/en/PublicationsLibrary/wir2014\\_en.pdf](http://unctad.org/en/PublicationsLibrary/wir2014_en.pdf)