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Tuesday, 03 April 2012 00:28 WILL MOONEY, CARTER JONAS PARTNER AND JOINT HEAD OF ITS COMMERCIAL AGENCY AND PROFESSIONAL SERVICES IN THE EASTERN REGION, IS NOT THE ONLY BRITAIN WHO'S NUTS ABOUT THE LATIN AMERICAN COUNTRY'S ECONOMIC ASCENDANCY.

BRAZIL: A TOUGH NUT THAT WE REALLY NEED TO CRACK

Brazil puts the 'B' in the mnemonic BRIC as one of the darlings of the developing economies alongside Russia, India and China. It's a country top of mind of this country's elite.

Not only did the third in line to the British royal throne visit Brazil with a delegation in March but it also got a mention at the dispatch box in the House of Commons when the Chancellor delivered his Budget statement.

It's no wonder. March saw this Latin American nation overtake us in becoming the sixth-biggest economy in the world - growing by 2.7 per cent last year whereas UK growth was 0.8 per cent. In such a vast country of topographical contrast, Brazil's economic boom is down to high food and oil prices. It's now the world's ninth largest oil producer and its government aims for a top five ranking.

The UK is Brazil's fourth largest foreign investor and the George Osborne was clear in his Budget speech in saying we're looking to create a climate for export finance which will support our smaller firms in such new markets as Brazil.

He also - in contrast to previous default positions of western states of old - was pointed about not wanting 'protectionist rhetoric' which, in the past, would have seen a regime of tariffs and heavy protection of currencies in challenging economic times.

Much has been said of the growing gap between rich and poor in our country, with predictions that austerity measures will see this gap increase. With a growing economy, Brazil has seen a decline in absolute and relative poverty in the past ten years, during which time the poorest half of a total population of circa 190 million saw incomes grow by up to 60 per cent. The source of that statistic tells its own story.

It's Brazil's Getulio Vargas Foundation which some in the foreign policy field regard as one of the world's top five policymaking think-tanks. It has links with partner educational institutions such as Harvard Law School, St Petersburg State University, London Business School and, closer to home in our region, Cranfield University.

HRH Prince Harry was in Brazil for the Rio de Janeiro launch of the GREAT campaign which is part of the Government's drive to capitalise on the international spotlight we're in this year in not only hosting the Olympic and Paralympic Games but it's a year which sees the Queen's Diamond Jubilee.

The GREAT initiative's Rio launch was anchored around a £25 million campaign to encourage Brazilians to visit the UK. GREAT will see campaign launches in Mumbai and Shanghai too.

British brands on display at the launch included Bentley, Aston Martin, Burberry and Stella McCartney, who is both a brand and the fashion designer responsible for the Olympic wardrobes of Team GB.

Indeed, we pass on the Olympic baton from London in 2012 to Rio de Janeiro in 2016 and, in between, Brazil hosts the 2014 FIFA World Cup.

Even though Horse Guards Parade on Whitehall is the scene for the beach volleyball Olympic event, it's a world away from Ipanema or Copacabana. But wouldn't it be inspiring to think that, alongside some of the 2,000 plus tons of sand scattered across the London landmark for the event, some of that Brazilian economic fairy dust might be mixed in so we can maximise the chance to shine that this summer will bring Team UK plc?



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