

Two Way Street

Over the last couple of years, PIB has documented Brazil's growing presence in the global business arena as Brazilian companies establish or expand operations in other countries to gain international market share. In this edition, we turn our attention to the mirror image of this trend: the ever-greater interest that Brazil is arousing in other countries, be they traditional trading partners or not. And in recent years, few countries have shown more interest than France in improving relations with Brazil, at both the political and economic levels.

Our cover story goes backstage with various key players to bring you the details of what one diplomat closely involved in the negotiations called this new "courtship". Throughout the 19th and first half of the 20th centuries, after all, France was a social and cultural beacon for many countries, including Brazil. We reveal the background to the technology transfer deal that will allow Brazil to build state-of-the-art French-designed submarines and helicopters for its Armed Forces, and look at the flood of French companies now seeking business at Brazil's major trade fairs – everything from aerospace, trains and ships to wine and fashion.

We also turn the spotlight on clean, renewable energy from sugarcane ethanol, with a story describing how major foreign investors are betting on the success of Brazilian bioenergy, despite the crisis. One such investor – not the largest, but certainly the best known – is former US President Bill Clinton.

Brazil's attraction for companies and investors from around the world is also affecting the internationalization of the Brazilian economy, a subject that PIB covers in breadth and depth. We discuss how the global crisis is impacting this process with former Unctad Investment Director Karl P. Sauvart, now a professor at New York's Columbia University and director of the Vale Columbia Center on Sustainable International Investment. Sauvart, who will be in Brazil in August for a seminar the Vale Colombia Center will promote in partnership with the Dom Cabral Foundation in Minas Gerais, is a specialist in international investment flows. A new book he co-wrote is being published in the United States with the eminently relevant title of *The Rise of Transnational Corporations from Emerging Markets: Threat or Opportunity?* (Edward Elgar). For Brazil – and for this magazine – there's certainly no doubt that it's an opportunity! Finally, we are delighted to announce that Suzana Camargo, a reporter based in Zurich, is making her debut in PIB this edition with a fascinating interview with Nelson Mattos, the Brazilian executive who is vice-president of Google in Europe.

The editors.



Suzana Camargo makes her PIB debut from Zurich

FAMILY ALBUM



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Nely Caixeta



PIB
BRAZILIAN COMPANIES
GO INTERNATIONAL

A TWO-MONTHLY MAGAZINE FOCUSING ON
INTERNATIONAL BUSINESS AND ECONOMICS

PUBLISHER
Nely Caixeta - nely@revistapib.com.br

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ADVERTISING
INTERNATIONAL AND BRAZIL
(55-11) 3097.0849
publicidade@revistapib.com.br
Av. Brigadeiro Faria Lima, 1903, cj. 33
Jardim Paulistano - 01452-911 - São Paulo - SP

PRINTING
Editora Parma

DISTRIBUTION IN BRAZIL
Door to Door – São Paulo
Portugal: Malta distribuição – Rua Antonio Carlos, 582
– 5º andar – cj. B – São Paulo
www.maltainternacional.com.br
Where to buy: bookstore chains in
Brazil or direct from the publisher

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Av. Brigadeiro Faria Lima, 1903, cj. 33
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PIB – Brazilian Companies go International
is published by Totum Excelência Editorial
Av. Brigadeiro Faria Lima, 1903, cj. 33
CEP 05426-100 - São Paulo - SP
(55-11) 3097.0849 - contato@totumex.com.br

PRINT RUN FOR THIS EDITION
Portuguese – 14.000
English – 6.000
Print run audited by

