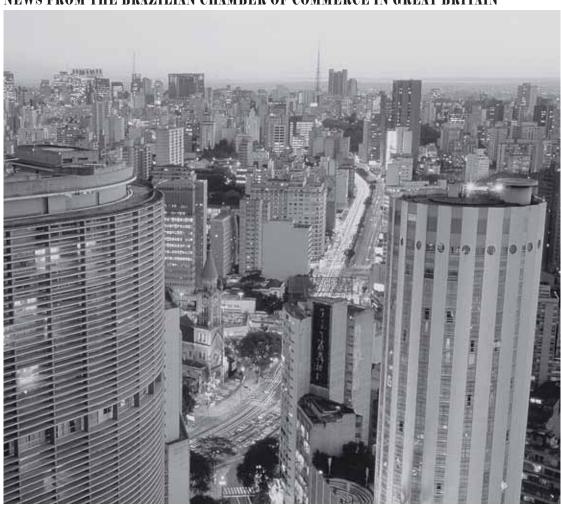
NEWS FROM THE BRAZILIAN CHAMBER OF COMMERCE IN GREAT BRITAIN





## BRAZIL BUSINES BRIEF



"Brazil's economy and fiscal situation will be in better shape than those of many other G-20 countries next year"

- The Economist, September 2009

"Brazil's economy, the largest in Latin America, has emerged from a brief six-month recession and is expected to expand as much as 5 percent in 2010"

- New York Times, September 2009

"Brazil will be a big story - not just over the next year but for many more to come."

- The Financial Times, October 2009

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#### Editor's letter

Dear Members,

t has been a very good year for Brazil and for our Chamber. This edition offers a brief review of the year and Members of the Brazilian Chamber of Commerce in Great Britain will certainly appreciate that they are in a very privileged position to take advantage of the broad horizon of opportunities that has emerged in one of the largest and most solid economies in the world. Brazil has now achieved a leading role in numerous areas, for instance: the G-20, clean and renewable energy as ethanol, oil and gas, climate change, science and technology, health, reform of international institutions, its Growth Acceleration Programme and its management of economy and finances.

Evidence of the solidity of latter is corroborated by the fact that Moody's Investment Service moved the sovereign debt ratings of Brazil up to investment grade in September. And this is the third major credit rating agency that has promoted Brazil to investment grade over the past eighteen months - Standard & Poor's and Fitch Ratings did so in 2008. In the climate of global financial turmoil, the Brazilian economy demonstrated its resilience: despite a modest and short-lived contraction in GDP and a minimal weakening in its international reserve position, the banking system did not suffer any financial stress.

Causes for celebration abounded in 2009. Each and every one of them offers many opportunities for business and trade for our Members. Brazil will be hosting both the 2014 World Cup and the 2016 Olympic and Paralympic Games. President Luiz Inácio Lula da Silva was awarded the 2009 Prize in recognition of 'being a key driver of stability and integration in Latin America and having made a major contribution to reducing poverty in Brazil through innovative and responsible economic policies'. BNDES opened its first overseas office outside Brazil in the City of London headed by Mr Jaime Gornsztejn.

We are greatly honoured and fortunate to have Mr Jaime Gornsztejn as our new Chairman from September 2009 succeeding Sir Peter Heap, Chairman Emeritus, who leaves us after many years of unstintingly dedicated Chairmanship. Mr Gornsztejn gave an interview to the Bulletin setting out his vision for the future of our Chamber.

We are very grateful to all Members that have sent their news to be shared with all members. Their achievement

milestones appear in alphabetical order in this edition. We look forward to publishing many more stories of success of our Members in future issues.

A new section on Historical Perspectives in the Brazil-UK trade in this issue focuses on Gilberto Freyre, a major social and intellectual historian, sociologist, polymath and invaluable source of information on the history of trade relations between our countries. Particularly relevant is his 1948 *Ingleses no Brasil* - its subtitle is an apt summary: 'Aspects of the British influence on life, landscape and culture of Brazil'. We hope Members will enjoy this new section.

Future perspectives are also included in this issue: an inspiring account of the experience of Kenneth Smailes in Brazil, a Fellow of the PM's Global Fellowship - will hopefully point towards the profile of future UK entrepreneurs and opinion-makers building Brazil-UK partnerships.

Margaret Payne that worked for the Chamber for many years with great dedication retired this year. In duly thanking for her exemplary service, Members of the Chamber present their best wishes for a very happy and enjoyable retirement.

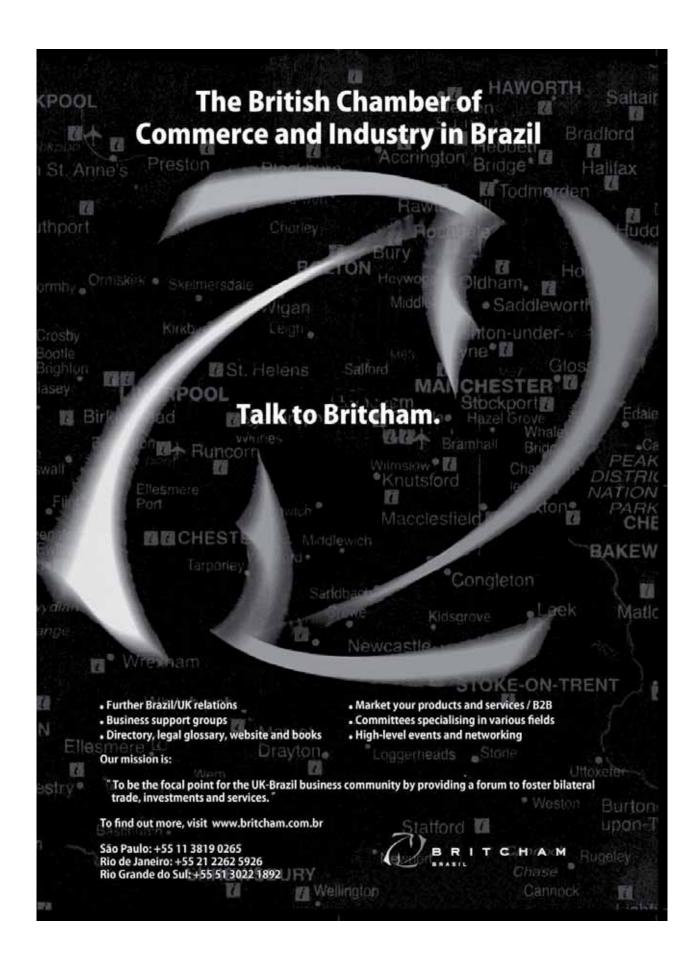
We hope that you enjoy reading this issue of the Brazil Business Brief and share it with your friends and urge them to become Members of our Chamber in order to enjoy the very inspiring programme scheduled for the next year such as the Personality of the Year Gala Dinner, technical and highly specialized seminars and briefings on key topics as well as all advantages of networking. The iconic cover of The Economist 14th November issue states 'Brazil takes off' offering its readers a special analysis on Brazil comes immediately after the Special Report published by The Financial Times. Brazil is no longer a country of the future - it certainly is the country of the present time, or better still, in the words of HM Ambassador Alan Charlton at the Chamber Luncheon on 17th September 'Yes, Brazil has arrived, and the UK is a partner. The future is even more promising.'

We take this opportunity to wish all of our Members and their families a very Happy and Prosperous New Year!

Nadia Kerecuk Editor-in-Chief brazilianchamber@brazilianchamber.org.uk

#### **Brazil Business Brief**

Editor-in-Chief Nadia Kerecuk Design JM Alkmim Photography EMBRATUR, JM Alkmim, Randes Nunes Special Thanks Margaret Payne, Maria Juliana Moro, Valentina Ravagni



#### Our Chamber has a new Chairman



he Brazilian Chamber of Commerce in GB elected Jaime Gornsztejn as a new Chairman on 10 September 2009 succeeding Sir Peter Heap, who leaves us after many years of unstintingly dedicated chairmanship.

Mr Gornsztejn is the Head of

the Brazilian Development Bank (BNDES) UK subsidiary, based in London, since February 2009. He joined BNDES in 1993, having worked in venture capital, corporate and project financing for the information technology industry, telecommunications networks and renewable electricity generation. He has also held executive positions at Nortel Networks and KPMG Corporate Finance, both based in London. BNDES is one of the largest development banks in the world and Jaime Gornsztejn's mission is to expand it from its London base into Europe and elsewhere.

Jaime holds a BSc degree in Electronics Engineering from the Military Engineering Institute (IME), an MSc in Telecommunications Engineering from the Rio de Janeiro Pontifical Catholic University and MSc in Finance.

The Editor interviewed the incoming Chairman for this issue of the Brazil Business Brief

Editor - Congratulations for your election as Chairman of the Brazilian Chamber of Commerce in GB. Tell us a little about the experience that you bring to the Brazilian Chamber of Commerce in GB from your professional life.

JG - I joined BNDES in 1993 and since then I have been working in the financing of industrial and infrastructure projects in Brazil across a number of different economic sectors. I have also had two professional stints in the UK, working for Nortel Networks and KPMG Corporate Finance. I believe my experience in financing development projects in Brazil and in the UK will be an asset in fostering the Chamber.

Editor - What is your vision for the future of the Chamber? What specific plans/projects would you like to put forward? Also - any plans for increasing membership?

**JG** -There is significant potential for the development of trade and investment between Brazil and the UK, and I believe that the Chamber has a major role to play, as the main Brazil-UK business hub.

We plan to improve communication with our members to

make sure the Chamber adds value to their businesses. There is a strong pipeline of events being organised, addressing opportunities for instance in the energy, capital markets and the Olympic Games areas to mention but a few

Editor - A bit of futurology: given the new international economic and financial horizons combined with the place and leadership that Brazil has conquered, the fact that Brazil will be hosting the 2014 World Cup and the 2016 Olympic Games - what business opportunities for our members can you forecast for the next ten years or so?

JG - there is a multiplicity of opportunities in bio-fuels, oil & gas, mining, pharmaceutical, food & beverages. The 2014 World Cup and 2016 Olympic Games will generate opportunities particularly for companies specialized in security and communications for major events. Another area of potential is Innovation with partnerships between British and Brazilian companies.

**Editor** - How much can our Chamber do to foster and forge these unique opportunities?

JG - The Chamber events raise awareness about specific sectors and provide an opportunity for networking. We plan to increase the number of events and ensure they cover the main sectors of interest of our members and also of prospective members. By increasing the membership, the value of the Chamber as a business networking hub increases as a consequence.

**Editor** - Tell us a bit about your own job with BNDES and its activities in London/UK/ Europe.

**JG** - In 2008 there was a strategy review at BNDES and we identified the internationalization of Brazilian companies as a priority. Increasingly, Brazilian companies are setting up subsidiaries and joint ventures in the UK and Europe in general. We are in the process of developing financial products to support these initiatives.

Furthermore, our London Office is a point of contact for: (i) companies interested in developing investment projects in Brazil and (ii) the communication between BNDES and the international capital markets

In that sense, I see my roles as Chairman of the Chamber and Head of BNDES London Office as perfectly aligned.

Editor - Thank you very much and very best of luck in all of your endeavours.

#### **House of Commons Event**

21st March

nce again, this prestigious event at the House of Commons was extremely popular counting with the presence of British and Brazilian businesses, politicians and diplomats. The new Chairman of the All Party Parliamentary UK-Brazil Group, Mr Mark Hendrick MP, hosted the event.

In his address, Mr Hendrick gave prominence to a number of issues. He mentioned the effects of the world economic downturn on Brazil referring to a likely reduction in growth as compared to 2008 and the OECD forecast at the time that the Brazilian economy would be growing 0.3% in 2009, which was bad but not as bad as the forecast for the Russian economy - 5.6%. He spoke of the level of optimism in Brazil and the conditions that Brazil has to withstand the crisis: tight bank regulation, high interest rates of the Real combined with government investment in new projects and encouragement of consumption.

Mr Hendrick spoke of the role of Brazil in the G-20 and the leading role that Brazil has adopted in calling for the reform of international financial institutions such as the IMF and the World Bank to include greater representation of the emerging economies. He also mentioned the UK support for Brazil as a permanent member of the UN Security Council.

The outcomes of the visit of the Prime Minister Gordon Brown to Brazil were also highlighted: position that countries that break free-trade agreements should be named, G-20 to provide US \$100 billion in trade credit, commitment to reducing global poverty and limiting the impact of the financial

crises on developing countries. He also mentioned Lord Mandelson's visit to Brazil ahead of the G-20 aimed at gaining support for Brazil to maintain anti-protectionism pledge. Lord Mandelson has been pressing for the BRICS to have a strengthened role in the new global economy. Mr Kendrick also focused on the items that the Business Secretary thinks are required by the UK, namely improvement in the business environment, increasing trade, fostering research and commercialisation of research.

He mentioned the strength of last year's UK trade with Brazil - 38% growth expected to exceed £4 billion. This continues a 200-year tradition of UK-Brazil trade.

Date for your diary: 2010 House of Commons event will be held on 23rd March.









#### Gala Dinner Personality of the Year 2009

20th May

ll members received copies of the special issue of the Brazil Business Brief\*, which focused on the 2009 Personality of the Year Award of the Brazilian Chamber of Commerce in Great Britain cohosted by the Embassy of Brazil in London. It was the eleventh edition of the Gala Dinner. About 420 guests attended this eleventh edition of the Gala Dinner at the Dorchester Hotel. Sir Peter Heap, the Chairman of the Chamber since 1996, commented that the annual Gala Dinners 'are not only the highpoint in the Brazilian Chamber of Commerce's year, but are a significant landmark for all those interested in Anglo-Brazilian relations'. Again there was strong support from both governments, with senior ministers from both countries attending this year's Gala Dinner.

At these dinners the Brazilian Chamber of Commerce in Great Britain presents awards to two individuals, one from each country, who have made significant contributions towards bilateral trade and investment. This year, the awards went to Minister Lobão and Sir Robert Wilson, Chairman of the BG Group. In 2000, there was also an award to the BG Group, but to a different Chairman, Richard Giordiano. This is the first time that the Chamber has made the award for a second time to the same company, which says a lot about BG's commitment to investing in Brazil's energy business. Lord Mandelson, Secretary of State for Business, Enterprise and Regulatory Reform, presented the award to Mr Edison Lobão, Minister of Mines and Energy. Mr Paulo Skaf, President of FIESP, the Federation of Industries of the State of São Paulo, presented the

award to Sir Robert Wilson.

The Chamber of Commerce hopes that even more members and their guests will be attending the 2010 PERSONALITY OF THE YEAR GALA DINNER - a most invaluable networking event in the business calendar in London.

\* The Bulletin - Brazil Business Brief is also available electronically on our website:

www.brazilianchamber.org.uk



## Pre-Salt Challenge and Opportunity Seminar at CMS Cameron McKenna LLP

23rd June

major very well attended seminar on Pres-Salt challenges and opportunities offered in-depth expert presentations and invaluable analyses by exceptional speakers:

- The Implications of Pre-Salt on Global oil supply and the future of oil prices - Caroline Bain, Senior Commodities Editor and Economist at The Economist Intelligence Unit
- The opportunities for the UK oil and gas sector in Brazil by Craig Jones, Head of Energy at UK Trade and Investment (UKTI)
- Oil and Energy Markets The Global Environment by Mark Henstridge, Director of Group Economics - BP
- The Brazilian Licensing Regime and Alternatives by Ted Rhodes, CSM Cameron McKenna LLP

Sir Peter Heap opened the Seminar introducing the main topic and outlining new business opportunities in the Pres-

Salt area. All presentations described the main features of the largest oil find in the history of Brazil, thus, opening up new hitherto unimagined prospects. Antonio C. C. Pinto offered a briefing on the current status quo including the scale of the new horizons and technological challenges ahead. Caroline Bain offered a wide-ranging and insightful analysis. Mark Henstridge focused on the volatility of the oil and gas industry in view of current global changes in times of economic crisis. Ted Rhodes provided a very thorough description of the licensing regime in Brazil.

The question and answer session reflected the breadth of the topical issues instigated by the presentations and was followed an excellent Networking Reception. Flávio Marega, Minister Counsellor for Economic and Financial Affairs of the Embassy of Brazil, closed the seminar with thoughtful remarks of the vision of the Brazilian Government for pre-salt and the emerging horizon of business opportunities.

The Brazilian Chamber of Commerce expresses its gratitude to CMS Cameron McKenna LLP for having hosted the Seminar and the support of BP and UKTI.



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# Tutored Brazilian wine tasting at Guanabara with the first Brazilian Master of wine Dirceu Vianna Junior

29th June

his innovative event held at one of the favourite sites in Covent Garden in London - GUANABARA - Brazilian Music Drink Food Culture. The participants greatly enjoyed this first event of its kind promoted by the Brazilian Chamber and learned about some exceptional features of Brazilian wines and the regions that produce them. Dirceu Vianna Junior enlightened the participants about sun-drenched hues of Brazilian grapes grown in a very significant expanse of the Brazilian south, southeast and northeast conferring unique signatures in the flavour and aroma of Brazilian wines. Their quality is acknowledged by the first ever geographical designation of origin of the Vale dos Vinhedos in Rio Grande do Sul.







#### Brazil- significant New World wine producer

Prazil is a significant new world wine producer and the fifth largest in Southern hemisphere. Wine making traditions were brought to Brazil by many European immigrants that, from 19th century, began to plant vineyards particularly in the South of Brazil. Over the past fifteen years, there has been a remarkable leap in terms of technological innovation and management in wine making in Brazil. In addition, small artisanal producers continue making a very impressive selection of wines. The quality of the Brazilian whites, reds and sparkling wines has been corroborated by over 1800 prizes awarded to the Brazilian wine makers to this date. Brazilian wine producers regularly show off their wines at the most significant international wine fairs such as the prestigious London International Wine Fair.

There are about 88,000 hectares of vineyards located in the states of Rio Grande do Sul (about 40,000 hectares), Santa Catarina, Paraná, São Paulo, Minas Gerais and Pernambuco totalling approximately 16,000 producers. The complexity and diversity of regions situated along the traditional parallels 28° and 32° in the South and between parallels 8° and 9° in the Northeastern region of Brazil are reflected in the taste and bouquet of Brazilian wines. The Northeast is the nearest wine-making region to the Equator in the world yielding two harvests per year.

The four main regions produce light, fresh wines that exude a unique aroma: Serra Gaúcha and Vale dos Vinhedos, (first Brazilian producer awarded the international 'Brazilian Geographical Indication'), Planalto Catarinense in the south and São Francisco Valley in the northeast producing Cabernet Sauvignon, Shiraz, Merlot, Cabernet Franc, Tannat, Ancellota, Pinot Noir, Aragonez, Chenin Blanc and Riesling, Chardonnay, Proseco, Muscat and Malvasia. Many of the above are small family-owned vineyards.

# HM Ambassador Alan Charlton to Brazil addresses the Brazilian Chamber of Commerce at a luncheon at Meliã White House Hotel in London on 17th September 2009

#### The full text of the address:

#### Brazil and the recovery



he Austrian writer Stefan Zweig, exiled from Nazism first in the UK and later in Brazil, said that Brazil was a country of the future. Some Brazilians - with their sharp wit and readiness for self-criticism - have down the years completed the phrase saying ".....and always will be".

The potential of Brazil has always been clear. It is a country of continental size, larger than the US minus Alaska. Its territory north of the Equator is larger than the UK. It is nearly half the landmass of South America. It is a country united by a single language as well as a passion for football.

In the last 15 years Brazil has started to enjoy conditions allowing that potential to be more fully realized. It is now world leader in production of, and export of soya, coffee, meat and orange juice. After the US, it is the second world producer and exporter of bio-fuels and has ambitions to increase this further and to make its production ever more sustainable. It still has 25% of the world's available arable land, and a world-class agricultural science research organization with its first priority to recover degraded land. The Amazon has 20% of the world's fresh water.

On 2 April 2009, Brazil participated in the G20 summit. Prime Minister Gordon Brown had visited Brazil just the week before to co-ordinate the summit with President Lula; at the same time Lord Mandelson was in São Paulo with a UK business delegation. Speaking in London to the media about the G20 summit Lord Mandelson spoke of the

important role of China, India and Brazil. In relation to Brazil, this reflected the strong Brazilian record already at that point in dealing with recession.

Ladies and Gentlemen, Brazil is no longer just a country of the future. In 2009, Brazil arrived.

Brazil has not been immune from the crisis. I recall a sense of unease in Brazil in November last year as foreign portfolio investment was repatriated. The stock market - BOVESPA - fell and the Real fell too. Industrial production fell 9.5% in the last quarter of 2008. Unemployment rose to 9% in March this year. GDP fell by 1.8% in the first quarter of 2009.

But in contrast to previous crises, most notably in the late 1990s, any sense of deep crisis was short-lived. It soon became clear that Brazil's profitable, well-capitalised and heavily regulated banks were protecting the country from the worst of the financial crisis. Brazil kept its hard-earned investment-grade status. The Central Bank intervened to provide liquidity. The Government introduced tax breaks and increased funding for its National Development Bank. The Growth Acceleration Programme, introduced in 2007 to speed up Brazil's infrastructure development, was already providing fiscal stimulus. For a country, whose economy had previously suffered major upheavals and hyperinflation, it has been a source of confidence and pride that Brazil did not break before the storm.

On the contrary, there have been good signs of recovery. The stock market is back to its pre-crisis levels, around its all-time high. The Real has strengthened, so much so as to cause some concern to exporters. Industrial production is growing again, by 3.4 % in Q2 2009 compared to Q2 2008. In July, unemployment fell to 8%, the fourth consecutive monthly decrease.

In London, for the G20 Finance Ministers' meeting earlier this month, the Brazilian Finance Minister forecast growth of 1% in 2009 and 5% in 2010. Brazil is expected to end the year with the smallest deficit among countries of the G20.

Brazil's ability to weather the storm has been built on the twin foundations of political and economic stability. On the political side, 25 years after the end of military rule Brazil's democracy is maturing. Whoever wins the next election for the Presidency in 2010 will take power smoothly in January 2011 after a well-conducted free and fair poll. The next President will continue the key policies, which have contributed to Brazil's stability.

On the economic front, Brazil's success has been anchored in recent years in inflation targeting, tighter fiscal control, and a floating exchange rate. This has enabled the base interest rate to come down to a historically low 8.75%. Brazil has reduced its vulnerabilities, significantly reducing external debt and increasing reserves - now at \$215 billion. The diversification of the economy - half manufacturing, but also strong in commodities and agriculture - is an important strength. Re-distributive programmes and better access to credit have reinforced internal demand to help compensate for decreased international trade.

#### Brazil's role in the Recovery

Let's look at Brazil's role in the Recovery now and in the years to come:

First, regionally, it has been helping its neighbours, particularly those worse affected by the crisis. This is in line with Brazil's strategy of promoting regional co-operation and integration. It is also enlightened self-interest as these countries - notably Argentina - are important trading partners.

Second, with the developing world, Brazil has been pressing for their securing a greater role and influence in international institutions. Brazil has been a strong ally of the UK in advocating that the least developed countries be given special help during the recession. Brazil is continuing to develop its technical cooperation with the developing world, particularly in Africa. The UK and Brazil are developing areas of cooperation in Africa following agreement between the Prime Minister and President in their joint statement of March that this should be a priority in our bilateral partnership.

Third, globally, Brazil is an important partner of the UK in standing out against protectionism and calling for conclusion of the Doha Development Agenda. We are also looking to Brazil - a country, which can become a great environmental power - to work with us to achieve an ambitious outcome to the Copenhagen Summit to limit global warming below 2 degrees this century. We know from the Stern Review that the economic cost of failing to reach this goal will far outweigh the money required to invest to achieve it. A Sterntype Review on Brazil is expected to be launched next month. We also look to Brazil to join with us at next year's NPT Review Conference to help start the process of ridding the world of nuclear weapons.

#### The next reforms?

Next year in Brazil, as in the UK, will be election year and not the time to debate further major reforms. This will be for the next government and Congress from January 2011. What kind of reforms? Last month the São Paulo Confederation of Industry (FIESP) had a meeting with Brazilian firms with UK capital. Concerns raised included the heavy burden and complexity of taxation, and red tape. There were also fears about access to qualified labour (because of the weaknesses of the education system), a slow judicial system and problems of security. To these one could add other disadvantages Brazil suffers compared to other destinations for investment: for example, lack of a double taxation agreement and high international airfares (the comparison with India after liberalization there is telling).

Yet, those UK companies, which have invested in Brazil in

recent years have generally done well. Just to mention a few: Diageo, selling whisky and many other products - you can't have a party without Mr Johnnie Walker; Cadbury, with 75% of the gum market in Brazil; De La Rue, in cash management; Rolls Royce, celebrating 50 years in Brazil; Wellstream building enormous pipes for the oil industry; BG Group with an investment of over \$5 billion already and much more than that likely in the future, the most important foreign partner to Petrobras, Shell, BP, GSK, in their groundbreaking partnership with Fiocruz, developing vaccines which will benefit all mankind; HSBC; Standard Chartered; GKN, producing car components, its workforce proud to belong to a worldwide company celebrating its 250th anniversary; and of course Lloyds of London, now established in Rio.

It is no surprise that there is increasing interest among UK companies in doing business with Brazil. UK Trade and Investment registered a 300% increase in enquiries from April 2008 to March 2009. Before the global trade recession, UK trade with Brazil grew 40% in 2008.

#### The future

Yes, Brazil has arrived, and the UK is a partner. The future is even more promising. Innovation will be key. Brazil has developed in a short time an impressive science base. On Tuesday- a ground breaking agreement was signed between the UK Research Councils and the research arm of São Paulo state, which will deepen our bilateral collaboration.

Oil is a great hope for Brazil's future. The discovery of offshore oil, estimated between 40-80 billion barrels at 5000-7000 metres below sea level, will lead Brazil to become a major player in the years to come, not only among oil producers but also in offshore-technology and oil-related industries.

Brazil also has the potential to become a great environmental power. Brazilian industry is starting to see that low carbon is the future that shareholders and consumers will increasingly insist on high environmental standards of production. I visited the state of Rio Grande do Norte last week, geographically the closest part of Brazil to Europe. I saw an impressive wind farm, and heard that UK expertise is already involved in the development of this industry of the future in Brazil. Conditions on this coast are among the best in the world. There are many voices in Brazil calling for greater priority to be given to this energy source.

And, in the list of important opportunities for the future, I cannot omit sport. Brazil has the 2014 World Cup, has chosen its host cities and is already moving on the improvements of infrastructure needed. On 2 October, just three weeks' time, the 2016 Olympics will be awarded. Rio de Janeiro has worked hard on its bid, learning a lot from London's example, and is regarded by neutrals as in with a good chance. I shall be on Copacabana beach with thousands of others to hear the announcement.

Goldman Sachs believe that by 2050 Brazil could be the fifth largest economy in the world. That is likely to depend on whether there are reforms, which can increase the growth rate. What is clear is that Brazil, in 2009, has arrived as a stable major economy with great opportunities for business and further potential.

### A MOMENTOUS YEAR FOR BRAZIL and PRESIDENT LUIZ INÁCIO LULA DA SILVA

4th & 5th November

President Luiz Inácio Lula da Silva was awarded the Chatham House 2009 Prize in recognition of 'being a key driver of stability and integration in Latin America and having made a major contribution to reducing poverty in Brazil through innovative and responsible economic policies'. HRH The Duke of Kent presented the award at a ceremony at the Banqueting House in Whitehall on 5th November. Keynote speeches were delivered by Lord Mandelson and Lord Robertson.

The President came to London on 4th accompanied by a delegation that included Minister Dilma Rousseff (Chief of Staff), Minister Guido Mantega (Finance), Minister Franklin Martins (Social Communications), Henrique Meirelles (Governor of the Central Bank), and the Deputy Foreign Minister Antonio Patriota.

On the evening of 4 November, the President inaugurated the first overseas office of the Brazilian Development Bank (BNDES) in a ceremony that included various senior Brazilian and British Ministers, business people and representatives of the Brazilian Chamber of

Commerce in Great Britain. The President also met the British Prime Minister Gordon Brown at Downing Street and discussed issues related to global finance and the forthcoming Copenhagen UN climate change Summit.

On the same occasion, Mr Patriota and UK Olympics Minister Tessa Jowell signed an Olympics cooperation document. Rio de Janeiro, host city of the 2016 Olympic Games and Brazil will benefit from the UK London 2012 experience. Undoubtedly, this presents a very significant and unique opportunity for our members to pursue business development in the sports sectors considering the added incentive of the forthcoming 2014 World Cup in Brazil.

Also, on 5 November President Luiz Inácio Lula da Silva and his delegation participated in a half-day 'Financial Times Investing in Brazil Summit' which was held in partnership with Valor Econômico. Quentin Peel, International Affairs Editor of the FT, chaired the Summit. Speakers, senior government officials, Brazilian, British and international business leaders and decision-makers from the financial industry participated in the exclusive, invitation-only event in London. Members of our Chamber participated in this event as well.

#### **BRAZIL MACRO OUTLOOK**

20th November

he Brazilian Chamber of
Commerce in Great Britain
held a very stimulating
breakfast event on Friday, 20th
November 2009 at Clyde and Co LPP.
The keynote speaker was Mr
Guilherme Chaves da Nóbrega, ChiefEconomist of Itaú Securities. The title
of Mr Nóbrega's presentation was
Brazil: Aiming Higher - a report of

Itaú Unibanco Economic Research. He offered a historical overview from 1945 including major milestones in the history of the Bank and Brazil. He also commented on how Brazil weathered the international financial crisis. In the projections for the 2010-20 period, he argued that 'Brazil promises to be one of the best investment stories of the next decade' highlighting some of the key challenges that appear on the horizon.

He concluded his presentation by stating that 'The progress so far suggests that Brazil will continue to move in the right direction, and consolidate its position as one of the great investment destinations of the next decade.

Note that you can see the whole presentation of Mr Guilherme Chaves da Nóbrega the Chamber website (www.brazilianchamber.org.uk)
Follow the link Events/Breakfast.

## Clean Energy in Brazil and Europe: Business Perspectives

23rd November

embers of the Chamber had the opportunity to participate in the Clean Energy in Brazil and Europe: Business Perspectives seminar at the office of K&L Gates LLP in London.

Mr Jaime Gornsztejn, The Chairman of the Chamber,

welcomed the participants and excellent presentations were offered:

- The Sustainability of Ethanol in Brazil by Mr Alexandre Strepasson, Director, Department of Sugarcane and Agroenergy, Brazilian Ministry of Agriculture
- The Experience of an Integrated Energy Company by Cosan

- The UK Renewable Energy Directive by Mr Richard Stark, Head of Commercial Development, British Sugar
- Biomass as an Alternative for Power Generation by Mr Phillip Wallace, Head of Biomass Acquisition E.ON Energy
- Opportunities and Constraints Influencing the Bio-fuels market in Europe by Maria Cull, Partner, Head of

Environmental Law Practice, K&L Gates LLP London

A networking reception followed and Members had the opportunity to continue their discussions.

Note that you can view the presentations above on the Chamber website (www.brazilianchamber.org.uk). Follow the link Events/Clean Energy in Brazil and Europe: **Business Perspectives** 

#### HONOURING SIR PETER HEAP FOR HIS LONG INVALUABLE SERVICE TO THE CHAMBER

14th December

Cocktail Reception was held in honour of Sir Peter Heap for his long and unstinting Chairmanship of the Chamber at the Residence of the Embassy of Brazil hosted by H.E. Ambassador Carlos Augusto SantosNeves. The Ambassador and Mr Jaime Gornsztein, presented the Brazilian Chamber of Commerce Chairman Emeritus Certificate to Sir Peter. Sir Peter and Lady Ann Heap enjoyed the company of distinguished guests representing the UK and Brazilian Governments, members of the Chamber, diplomats and friends.

#### **Christmas drinks party**









Mrs Vera de Morais Dantas, Mr Jaime Gornsztein, Ms Regina Bittencourt, Mr Flavio Marega, Mrs Sue Faithfull, Ms Valentina Ravagni

16th December

his year the Chamber of Commerce Christmas Drinks Party was held at Gallery 32 of the Embassy of Brazil - an extremely well attended and cheerful networking event with over a hundred and twenty members and guests in attendance.

Mr Jaime Gornsztein, Chairman of the Chamber, presented and welcomed each of the new 26 corporate and 18 individual members. He also expressed gratitude to H.E. the Ambassador Santos-Neves and the Embassy of Brazil for the invaluable support accorded to the Chamber during 2009. Due thanks were conveyed to Reynolds Ventures, sponsors of the event and raffle prize offered by Pestana Chelsea Bridge Hotel. Mr Robert Neville Deputy Chairman, presented the prize full board luxury night at the Knightsbridge Pestana to Mr Emilio Cattaneo (member since2002).

### Historical perspectives: Brazil-UK trade relations

GILBERTO DE MELLO FREYRE (1900-1987)

ilberto de Mello Freyre was a pre-eminent Brazilian polymath: sociologist, social and intellectual historian, often described as a social anthropologist. He was born in Recife, capital of the north-eastern state of Pernambuco and much of his work deals with issues of national identity and race, cultural and intellectual history, popular music, sociology of medicine, art and poetry, folk literature - all of which are important components in his *oeuvre*. He was also a painter - his talent in drawing was identified early while he was at primary school and he wrote poetry.

His father, who was an educator and held chair in political economy at the Recife Law Faculty, decided to have him privately educated at Gilreath American School. Gilberto Freyre was born Catholic and later became protestant. He studied at the Baylor University, Texas and, then, at Columbia University and one of the influences on him was Franz Boas. In 1922, he was awarded an M.A. from the University of Columbia. His dissertation Social life in Brazil in the middle of the 19th Century was praised and he was urged to expand it. In 1931, he was invited to teach at the University of Stanford. In 1935, he established the first course in Sociology at the Recife Law Faculty applying an anthropological and environmental approach. In September 1935, he is invited to be the first Chair in Social and Cultural Anthropology at the University of the Federal District (capital) in Rio de Janeiro at the time. Later, he would hold various posts of visiting professor at universities abroad.

In his fertile *oeuvre*, one work bears direct relevance to English/British cultural and social history and more specifically to trade and economic links between Brazil and Great Britain. Gilberto Freyre writes a fascinating account of the English in Brazil - British influence in Brazil which started its life as a series of articles published in 1942 in newspapers and elsewhere that served as the basis for a book published in 1948: *Ingleses no Brasil (Aspectos da Influência Britânica sobre a Vida, a Paisagem e a Cultura do Brasil)\** by Editora José Olympio, Rio de Janeiro.

Gilberto Freyre sets out to construct a psychological, historical and sociological framework in his account of the role played by Britons in Brazil (*c.f.* page 26). He comments that his exhaustive bibliographical references may not be to the taste of many contemporaneous readers.

However, he elects to add detailed references that 60 years later have become a treasury trove of primary sources (official diplomatic reports and correspondence, manuscripts, diaries and the like) invaluable for any social or intellectual historian. Indeed, any amateur historian interested in trade relations between Brazil and England/United Kingdom will find plenty of biographical and bibliographical resources to wet their appetite. Equally, those interested in genealogy and family histories may find it informative. *Ingleses no Brasil* has four chapters:

1. 'Adventure, Trade and Technology' - tells the stories of English and British pirates and adventurers, businessmen, engineers,

technical men, traders, missionaries in Brazil

- 2. 'Britons in Advertisements in Brazilian Newspapers in the first half of 19th century' outlines the broad range of activities pursued by the Britons that established their businesses in Brazil and the fame they gained as a result.
- 3. 'Correspondence of HM Consuls (First Half of the 19th century)'focuses on the official diplomatic correspondence, the manner that some of HM Consuls behaved honourably and not so honourably at times, international gossip and effects of their actions and activities.
- 4. 'The Warspite Chronicler (1831)' offers a fascinating account based on W. H. Koebel chronicles, which are often intermingled with caricature.

The book also contains 14 special illustrations: various cuttings of 19th century British ads in Brazilian newspapers from Gilberto Freyre's private collection, the title page of Maria Graham's 1824 *Journal of a Voyage to Brazil and residence there during part of the years 1821, 1822, 1823* and her portrait, a map of Brazil by Luiz Jardim showing the sites where the English and British settled in 1808, in which also indicates the type of business or trade they engaged. The introduction is written by Octavio Tarquinio de Sousa (1889-1959) - Brazilian lawyer and writer.

The Brazilian author Monteiro Lobato (1882-1948) regarded Gilberto Freyre as major historian stating that his works represent a milestone in Brazilian historiography. Wilson Martins (1921 - ) one of the most important Brazilian intellectual historians and literary critics makes a comprehensive critical appraisal of G. Freyre's *oeuvre*. Gilberto Freyre's concept of tribio time - past present in the unconscious, which is a modifier of the forecasts of the future is often quoted in history of ideas and cultural history (*e.g.* Academician Marcos Vilaça).

The Gilberto Freyre Foundation was his last creation (1987) with the support of his family. A decision was made to set it up in the family residence in the Recife district of Santo Antonio de Apipucos with the aim of preserving his cultural heritage including his library of 40,000 books, manuscripts, collections and anything that could encourage the research of the man in the tropics, the reality in the Northeast and Brazil.

Main works: Casa-Grande e Senzala (Masters and Slaves) (1933), an outstanding contribution to the sociology of Latin America, Sobrados e Mucambos (1936), translated as The Mansions and the Shanties (1963); Nordeste/Northeast (1937), Um Engenheiro Francês no Brazil/A French Engineer in Brazil (1940), Região e Tradição/Region and Tradition (1941), Brazil, an Interpretation (1945), Sociologia (1945), Ordem e Progresso/Order and Progress (1959), and a novel, Dona Sinhá e Filho Padre/Mother and Son (1964).

The British Library has significant holdings of his works.

\* The Embassy of Brazil in London hosted a Week celebrating Giberto Freyre in November, and the translation of book is being prepared for publication.

#### **Future Perspectives**

hirty Fellows visited Brazil within the context of THE PRIME MINISTER'S GLOBAL FELLOWSHIP programme. This year, once again 100 school and college leavers (age 18+) were selected in England to spend six weeks in Brazil, China and India. These fellows will be the future professionals, entrepreneurs and business people. The Fellows had an invaluable experience of Brazil offering many accounts of the insightful and exciting experiences they gained through their visit to Brazil. Equally, they are fully aware of the impact of their stay Brazil will have in their future careers. A number of fellows are interested in pursuing some form of professional activity linked to Brazil.

The Fellowship aims at giving 'an opportunity for young talent to experience first-hand the major new countries of the global economy' and 'to engage with exciting international opportunities for their future'. The fellows spent two weeks studying Brazilian Portuguese and learning about Brazilian culture and then engaged in a placement programme with UK-Brazil companies. This

new and innovative scheme was designed to give the Fellows an once-in-a-lifetime trip that will help unlock their talents in the future.

The following fellows visited Brazil in July and August and were present at a ceremony offered by the Prime Minister on 2nd November at Lancaster House sharing what they have learnt with the Prime Minister, the Secretary of State for Children Schools and families and with the other fellows. The following fellows went to Brazil:

Anisa Aboud, Monsurudeen Alasi, Gurdeep Briah, Indea Cadman-Rivers, Lucy Coussmaker, Elizabeth Chambers, Hilary Dixon, Otis Clarke, Fadzai Dizanadzo, Asia Elgady, Mohammed Gulamhussein, James Haines-Young, Luke Havers, Nina Holmes, Nicholas Hill, Abdul-Rahman Jama, Hanna Johnson, Louise Kang, George Meagher, Thomas Preston, Daniel Ross, Kenneth Sailes, Sonny Smart, Simeon Wallis, Jennifer Wilkins, Yahui Zhang.

Kenneth Smailes sent his impressions bellow. www.global-fellowship.org

#### A reflection on my six weeks spent in Brazil

Kenneth Smailes

The first aspect that hit me about Brazil was the friendliness of the people, as a complete stranger to the culture, people and language I felt at home straight as soon as I stepped off the plane. Throughout the six weeks, I regularly got invited to stay round people's houses, I received numerous contact details from complete strangers and this is testament to the friendliness and optimism of people. I was also in awe of the culture, I did not expect such a weird variety of cultures and it was a real shock to me. Yet, it was also extremely interesting, I learnt so much about so many different people.

It was also great to see the other side of Brazil, the real day to day life in the favela. However, by seeing the

extremes of life in the favelas I also got to see the difference being made in these areas by volunteers and organisations. For instance, we were in Rio de Janeiro and we went to a project called Nós do Morro, which is a creative art school. The difference the project made to the local community was amazing; people were being taken away from drugs, violence and prostitution. This really restored my faith in the local communities and the richer citizens of Brazil.

Finally, I was also amazed and greatly encouraged by the family culture that exists in Brazilian life. It was great to see the unity of the people and the care they gave to their relatives. It really put the UK to shame, as we have such issues with the family and it is these issues that have lead to a lot of our social problems. However these did not seem to exist in Brazil. Overall I truly loved Brazil and the experience I had was amazing, I can not wait to visit it again.

#### **Dates for your diary**

Date	Event	Venue
3 February	Luncheon with The Rt Hon Tessa Jowell MP, Minister for the Cabinet Office, the	Jolly Saint Ermins Hotel
	Olympics, London and Paymaster	
	General	
2 March		Herbert Smith's office
	Brazil: Women Perspective"	
23 March		House of Commons
April (to be confirmed)	Seminar on stock listings in the London	London Stock Exchange (to be
		confirmed)
26 May	Personality of the Year	The Dorchester Hotel

#### ACCESSO CAPITAL: DISCUSSION OF A PRIVATE EQUITY FUND LAUNCH

The Anglo-Brazilian financial services company Accesso Capital is discussing with European investors the launch of a private equity fund to invest into Brazil. According to Eduardo Saksida, Accesso's managing director, the fund will focus on mid-sized companies with high growth potential. Eduardo says that the Brazilian economy will grow more than those of developed countries within the next decade, 'the recent oil fields discovery, the high-speed rail linking São Paulo to Rio, worldwide increase in commodities demand, the World Cup in 2014 and the Olympics in 2016 will all be important contributors to this economic growth'. Accesso has offices in London and São Paulo.

#### BRAZILIAN DEVELOPMENT BANK (BNDES) ESTABLISHES PRESENCE IN LONDON

The Brazilian Development Bank (BNDES) has opened a UK subsidiary in London, headed by Jaime Gornsztejn. Its board of directors is constituted by the following members: Luciano Coutinho, Chairman, Armando Mariante, Deputy Chairman and Directors João Carlos Ferraz, Wagner Bittencourt, Maurício Borges Lemos, Eduardo Rath Fingerl, Elvio Gaspar and Luiz Fernando Dorneles.

The goals of BNDES in setting up a London office are to attract investment into Brazil by liaising with project sponsors, to raise the profile of BNDES in the international capital markets and to finance the internationalization of Brazilian companies, which increasingly are establishing subsidiaries and joint-ventures outside Brazil. Despite the international financial crisis, BNDES releases for financing are expected to surpass US\$ 68.6 billion by the end of 2009.

#### CTL EUROPE

Carol Dinham-Tracy, Operations Manager of CTL Europe, informs that as a result of her membership of the Brazilian Chamber, her boss, Mr Steve Berry, the Executive Chairman of CTL and an entrepreneur, visited Brazil with the UKTI Mission looking at potential business with Brazil.

#### **EMBRAER**

In 2009, Embraer is celebrating its 40th anniversary, with several milestones in Europe:

- Embraer has welcomed this year six new European

operators for their E-Jet family increasing the family of operators to 49 in 34 countries: U.K's BA CityFlyer, Germany's Lufthansa Regional partners CityLine, Augsburg Airways and Air Dolomit; Austria's Niki Luftfahrt GmbH; and Ukraine's Windrose.

- The 600th aircraft of the EMBRAER 170/190 E-Jets family was delivered to Lot Polish Airlines
- In UK, Embraer delivered the first EMBRAER 170 to BA City Flyer which began its operations at London City Airport in September.

EMBRAER 190 also began its tests campaign in London City for steep approach certification.

- The Phenol 100 obtained EASA certification in April and the first Phenom 100 certified EASA was delivered to a Swiss customer in mid 2009.
- Le Bourget Service centre celebrates its first anniversary.
- Embraer breaks ground for its new facility in Portugal in July.

#### HERBERT SMITH LLP OPENS AN OFFICE IN MADRID

In June 2009, Herbert Smith LLP opened an office in Madrid. Their full service office now has seven partners plus 25 lawyers with particular strengths in the infrastructure and energy fields and includes Portuguese as well as Spanish speaking lawyers. Madrid will serve as a bridge to Latin America for them to wider international network of clients operating in these fields, including many from China, Japan and the Middle East, who they expect to be active in Brazil and elsewhere in Latin America in the coming years.

### INSURANCE SOLUTIONS LTD - MANAGEMENT TRAINING SYSTEMS FOR BRAZILIAN INSURANCE INDUSTRY

Chamber member, Peter Taylor of Insurance Solutions, is working closely with Unicorn Training, a major provider of e-learning systems for The Chartered Insurance Institute, to develop a Brazilian version of their excellent simulation systems. The systems help management develop their skills and understanding of how underwriting and marketing actions can impact on the solvency of a company.

Known as **Morotania** and **ReAction**, the systems also demonstrate the importance of structuring a meaningful reinsurance programme. As the Instituto de Resseguros do Brasil - IRB no longer has monopoly status, this timely

development will give Brazilian insurers the knowledge to decide what reinsurance to purchase in the international markets. A strategic partner in Brazil will soon be required.

#### ITAÚ EUROPA

Itaú Europa, the European arm of the largest and most comprehensive private financial conglomerate in Brazil, Itaú Unibanco, celebrated its 15th anniversary last October. Since 1994, Itaú Europa has been the key element of the internationalization strategy of the Group in the corporate and investment banking segments. Its leading role in cross-border businesses between Europe and South America is ensured by its local representation teams in Lisbon, London, Madrid, Frankfurt, and Paris. The international private banking and wealth management subsidiaries in Luxembourg and Miami offer a broad range of products and services specially designed and projected to the needs of clients in Latin America. At the end of June 2009, the consolidated sum of assets, guarantees and commitments reached €5.5 billion and assets under management reached €4.9 billion.

#### ORIENT WORLDWIDE (SHIPPING) LIMITED

Eddie Fullaway, Director, informs that as part of its expansion plans, Orient Worldwide Shipping has appointed CBF Cargo São Paulo as agents handling shipments ex Northern Brazil. This will complement its existing agents Twin Complex Logístico based in Porto Alegre. Several members of the group recently visited Brazil in order to gain a better understanding of the market as Orient Worldwide (Shipping) Limited sees this as an

important step in the development of their shipping activities for the future.

#### PESTANA HOTELS AND RESORTS OPENS ITS FIRST HOTEL IN LONDON

Pestana Hotels and Resorts will open their first hotel in London in March 2010 - the Chelsea Bridge Hotel and Spa. Located in the modern upmarket Chelsea Wharf area, opposite the Battersea Park and alongside the River Thames, the hotel will offer 217 well appointed rooms, luxurious SPA and gym area and spacious modern meeting facilities for up to 500 guests.

#### NABAS LEGAL CONSULTANCY

On the 3rd of November 2009, Nabas Legal hosted a party celebrating its fifth year since its starting. The celebration took place at Canning House counting with the presence of MPs, local authorities, Embassies and Consulates, as well as members of the Latin American media.

#### TAM AIRLINES: FACTS & FIGURES

On 7th October 2008, TAM announced it was joining the Star Alliance, the largest global commercial aviation network. After the membership process is complete, which is expected to occur in the first quarter of 2010, TAM will start sharing its products and services in the nearly 1,000 airports in 160 countries in which the Star Alliance network operates. One of the benefits of TAM's Star Alliance membership will be the integration of its frequent flyer programme, TAM Fidelidade, with that of all the other member carriers.

### To reach our world wide web of contacts

Advertise on the Chamber's website

www.brazilianchamber.org.uk

Contact brazilianchamber@brazilianchamber.org.uk

The Chamber welcomes its new members:

COMPANY/CORPORATE MEMBER

Accesso Capital Ltd.

Financial Company

**Besso Limited** 

Insurance Broking

BNDES-Brazilian Development Bank

Government Bank

**Brazil Funding** 

Financial Company

Brasscom

IT

Bunzl plc

Logistics/Distribution

Cook your Business

Consultancy/HR

Davies Arnold Cooper

Law Firm

Frantzen Partners Ltd

Resort Developer

**Herbert Smith** 

Law Firm

Instituto Deco20

Charity

Jagger Creative Communication LLP

Desing and Advertising

Kapital Nordeste Empreendimentos Imobiliários Ltda

Financial Company

K&L Gates LLP

Law Firm

**Latin America Translations** 

Translation/Interpretation

Loyens&Loeff

Law Firm

MS Consultoria, Engenharia e Marketing

Mining and Natural Resources/Energy/Oil and Gas

Pestana Chelsea Bridge Hotel + SPA

Hotel

Premier International Corporate Services Ltd

Consultancy-Tax planning and company information

Record TV Network Ltd

Broadcast Company of two Channel in UK (English and

Portuguese)/Marketing

Reynolds Ventures

Investment

Rolim Godoi Viotti & Leite Campos Advogados

Law Firm

Safe Market Import/Export Ltd/ SafeTransfer Ltd

Export/Import and Financial Company

Vantis Group Limited

Accountancy

World Cargo Logistics

Logistics

Zamin Advisors Ltd

Mining and Natural Resources

INDIVIDUAL MEMBERS

Mr Pedro Alves

Mr Josué Ezequiel Morais Antônio

Mr Rodolfo Basilio

Ms Fabiana Sandra Eggers

Mr Leonardo Martins Ferreira

Mr Matin Glick

Mr Hans Kool

Ms Janete Macedo

Ms Agnieszka Zofia Moldach

Mr Fabio Monico

Mr Carlos Alexandres Leite Nascimento

Mr James O'Keefe

Ms Francine da Silva

Mr Frederico Singarajah

Ms Andrea Cristina Sirena

Mr Bryan Train

Mr Nicola Vaiano

Ms Danila Mendes

# THE ANGLO-BRAZILIAN SOCIETY

Registered UK Charity n. 212861

The Anglo-Brazilian Society was established in London in 1943 to promote close and friendly relations between Brazil and Britain, and also to increase British people's knowledge of Brazil and its culture. The Society welcomes the participation of anyone with an interest in or love for Brazil, regardless of their nationality. The Society's president is the Ambassador of Brazil to the United Kingdom, and the Embassy, where the Society has its offices, gives the organisation its full support.

The Society organizes lectures, exhibitions, musical events and talks by both Brazilian and British speakers. Talks have been given on subjects ranging from political issues to Amazon Indians.

A varied and lively social calendar includes events such as cachaça tasting, churrascos and caipirinha parties, as well as events organized by the Younger Members Committee (the BrasiLusans). The Society is represented in the Anglo-Latin American Foundation (ALAF), which holds an annual charity fair at which the Society runs the Brazilian stands.



The Society is passionately committed to raising funds for Brazilian charities which address the needs of the underprivileged, especially children. Indeed, the Society's councilors regard this work as the organization's core function.

Fundraising is usually carried out by means of social events, the biggest of which is the carnival ball held at a prestigious venue in London. The ball, which consists of a formal dinner dance with live samba groups and other Brazilian musicians, has attracted as many as 800 people in recent years and has become part of the Brazilian social calendar.

The charitable aims of the Society have been to identify those projects, which encourage self-help in their particular communities, with emphasis on the relief and support of children and young people. Below are some of the charities the Society helps on a regular basis:

CASA DE PASSAGEM - Recife/PE (www.casadepassagem.org.br)
CENTRO SOCIAL DA TORRE - Recife/PE (www.acfdobrasil.org.br)
DISPENSÁRIO SANTANA - Feira de Santana/BA (www.dispensariosantana.com.br)
PREVENTÓRIO SANTA TEREZINHA — Belém/PA
PROJETO ESPERANÇA SÃO MIGUEL PAULISTA - São Paulo/SP (www.projesp.org.br)

For further information please contact:

#### The Anglo-Brazilian Society

Registered UK Charity No. 212861 32 Green Street London W1K 7AU Tel. (020) 7493 8493 info@anglobraziliansociety.org www.anglobraziliansociety.org



### Brazilian Chamber of Commerce in Great Britain

The Brazilian Chamber was founded in 1942 and has been active in promoting trade and business in general between Brazil and Great Britain. To this end, the Chamber maintains close liaison with the Embassy of Brazil and the Brazilian Ambassador is the Honorary President of the Chamber.

The Brazilian Chamber provides direct services and programmes to help you be more competitive and profitable.

The Chamber organizes seminars, conferences, networking opportunities, luncheons and dinners with speakers, free advice and business opportunity meetings. The Chamber has also created the "Personality of the Year" awards. These awards are given each year to individuals who have contributed in an outstanding way to the strengthening of the economic, financial or commercial relations between Brazil and the United Kingdom.

#### JOIN THE BRAZILIAN CHAMBER

Cost effective Membership fees.

www.brazilianchamber.org.uk

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Fax: 020 7 499-0186

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