

**Panel:** The New Latin America in the Emerging Global Order (Violet/Cosmos)

**Date/Time:** April 26, 2012 / 8:45-10:00

**Organizing Institution:** Centre for International Governance Innovation(CIGI)

**Talking Points for:** Amaury de Souza  
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Brazil's growing prominence on the world stage has resulted from its rising economic power. With a GDP valued at US\$2.5 trillion, it overtook the United Kingdom last year as the world's sixth-largest economy and is well on the way of becoming the fifth. Thanks to cautionary fiscal and monetary policies, Brazil has successfully weathered the current global downturn that has deeply affected the United States and the Euro zone. As power has been shifting away from the old G7 to a new group of emerging economies, Brazil and the other BRICS countries have led demands for the reform of global governance institutions. However, the rise of China and the increased competition in many of Brazil's export markets for its manufactured goods, including South America, has also been eroding domestic consensus on the priority of South-South relations. Likewise, agreement regarding the weight to be given to South American integration has been gradually receding. There is a renewed emphasis on being a global trader and increasing economic and political ties with the United States. Since Brazil renounced its military nuclear program decades ago and is not investing as heavily as other rising powers in military capabilities, it has relied heavily on the application of soft power, stressing common interests and values in areas from human rights to climate change, from trade to nonproliferation and to inclusive development. The challenge ahead is to balance Brazil's own interests as a regional power and its aspiration to be a major global actor.

*\* The views expressed herein do not necessarily reflect the views of the Asan Institute for Policy Studies.*

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