Course Objective: To provide Kellogg School of Management MBA students a global learning experience, rich with strategic insights about doing business in Latin America. Emphasis will be given to the emerging and vibrant populations and economies of Latin America that have attracted investment and business attention. This is an introductory course on Latin America business that is primarily geared to students who have not done extensive business outside of the United States, but want a better understanding of short and long-term international strategies, cultural and financial differences, history, partnerships and actual working experiences.

Course Expectations and Deliverables: It is expected that students will do all reading and case assignments and be prepared to discuss the material in the classroom. Students must attend every class or provide a reasonable explanation prior to missing a class session. Likewise, on the overseas trip students must attend all meetings and presentations or these absences will be directly reflected in their individual grades.

Team Project
The major deliverable for this course is a team “project paper” addressing an aspect of doing business in Latin America. This paper can take many forms. Student groups should be limited to a maximum of six people. Students are not permitted to propose an individual paper, given the amount of work needed to produce the final project and the team aspect of the experience.
We will discuss the project requirements in class in greater detail. In general, expect to conduct the major body of research (about 70-80%) before the trip. In fact, it is hard to have successful meetings on the trip without good research beforehand. Thankfully, with access to the Northwestern Library on-line, professional networks, books, and other on-line resources, there is a wealth of information for research. The course will also have a very strong assembly of articles, cases, and texts for your use in project research.

Mid-point Presentation
Student groups will be responsible for making a 10-15-minute pre-trip presentation about their pre-trip research, specific topics of interest, objectives of their project and scheduled meetings with companies, organizations and individuals while they are in the Latin America. Each group should also define open-ended questions that they hope to answer on the trip by sharing this information openly, we expect groups to assist each other and gain from each other’s networks and meetings. These presentations will take place before the trip as per the syllabus. Each group should prepare a presentation to the class and some document that will be shared with all members of the trip, highlighting the items mentioned before.

Final Paper and Submission
An electronic version of the paper/deck should be e-mailed to: russell-walker@kellogg.northwestern.edu by the deadline listed below. The final paper (hard copy suitable for submission) is due by 10 AM on April 12, 2013 at Professor Walker’s mailbox in the Department of Finance. Late submissions will result in penalties.

Individual Project Group Peer Evaluations
Group involvement is essential for the individual and aggregate success of the course. Each member of a group will complete both a Peer and Self Evaluation through confidential forms submitted to the course faculty advisor. Reviews on all members are required. Missing reviews may result in a grade of Incomplete for all team members.

Role of Faculty Advisor:
The primary responsibility of the faculty advisor is to provide research oversight on the study of Latin America and to serve as a resource in executing the course project. The advisor will not be accompanying the class on the trip, but will assist in the research aspect of this course. The faculty advisor also will evaluate and grade each team's research project.

Pre-Trip Meetings:
Each group is invited to meet with the faculty member during the academic term in order to discuss project goals and resource needs.

Grading for the course is based on the following:

In-Class and In-Country: 40%
- Attendance and participation (GIM Advisors to provide in-country feedback) 25%
- Non-IPG class assignments (e.g.: case write-ups, cultural presentations, etc.) 15%
Independent Research Project: 60%

- IPG assignments (research proposal, literature review, midpoint review, and in-country plan): 20%
- IPG written report, presentation, and peer evaluation: 40%

Note: Since the role of the team is critical to the experience of all in GIM and material to the course, students will receive full letter grade deductions from 1) strongly negative peer evaluations or 2) actions distributive to the in country experience.

Recommended and Distributed Books:

Business Cases for Class Discussion and Background Reading
Course Schedule
GIM Latin America 2013

Week 1: Jan 7 (Class 1)
Introduction to GIM
Getting Started with the Research/GIM Approach
Class Topic: The Global Economy and Trade and Latin American Economies

Week 2: Jan 14 (Class 2)
Guests:
• Professor Peter Sanchez, “Political Trends and Impacts to Business in Latin America” at 7:30PM
• Carol Doyle: Northwestern Librarian on Research Methods
Class Topic: Commodities and Sourcing in Latin America

Week 3: Jan 25 (Class 3)
Guest:
• Professor Marshall Eakin, “Introduction to Latin American Culture and History and Impacts to Business”
• Dr. Paulo Vieira da Cunha from Tandem Global Partners, “Macro Economic Realities and Projections on Latin America”

Week 4: Jan 28 (Class 4)
Guest:
• Thomas Stanis from Abbott Labs, “Success with Latin American Business”
Class topic: Risk in Latin America

Week 5: Feb 4 No Class
Week 6: Feb 11 Mid Point Presentations (Class 5)
Week 7: Feb 18 (Class 6)
Guest:
• Vijay Jayaraman, “Private Equity Investment in Latin America: The Experience of Equity International”
Class Topic: Emerging Middle Class Globally

Week 8: No Class
Week 9: Mar 4 (Class 7)
Guest:
• Professor Eric Leininger, “Global Marketing for Latin America”
Class Topic: Starbucks’s Case

Class 10: Mar 11 (Class 8)
Final Trip Review
Team Goals and Meetings
Bonus Class Topic: Introduction to Wines of Latin America
April 10, 2013 3:00-5:00PM: Final Course Wrap-up
   Post Class Session: the Good, the Memorable, the Fun!
   Peer/Self Evaluations Due.
   Peer and Self Evaluations should be e-mailed to Professor Walker.

April 12 FINAL DELIVERABLE DUE
   Final deliverable due by 10 AM.
**Speaker Biographies**

**Dr. Paulo Vieira da Cunha**

**Dr. Paulo Vieira da Cunha** is the Former Deputy Governor of the Central Bank of Brazil and member of the Monetary Policy Committee. Dr. Paulo Vieira da Cunha was Brazil’s representative at the G20 meetings of Central Bank Governors and Finance Ministers until January 2008. He joined Tandem Global Partners in September 2008 at the inception of its Emerging Markets Fund. In addition to his work as Tandem’s Head of Emerging Markets Research, Dr. Vieira da Cunha is a consultant to the International Monetary Fund (IMF) and a visiting scholar at Columbia University. He serves on various boards, including the Board of Directors of the Brazilian American Chamber of Commerce.

For nearly a decade, he produced and managed research on Latin America for the global securities industry, first at Lehman Brothers and later at HSBC where he managed research teams in Buenos Aires, Mexico City, New York and São Paulo. Before that, he worked 12 years in research, policy and management at the World Bank including as deputy director and lead economist for the Mexico program. Prior to joining the World Bank, he was the CFO of a large state enterprise in the State of São Paulo (Prodesp) as well as advisor to the Secretary of Budget and Finances on the issues of renegotiation of domestic and foreign debt. He participated in the preparation of the Cruzado Plan and was a researcher at major Brazilian research institutions, including IPEA in Rio de Janeiro and CEBRAP in São Paulo, in addition to holding the post of Associate Professor of Economics at the Federal University of Rio de Janeiro. For several years, he was editor-in-chief of Pesquisa e Planejamento Econômico, the leading Brazilian academic publication in economics.

In addition to his writings for the market, he is the author of numerous publications on labor markets, the economics of inflation and macroeconomics. Dr. Vieira da Cunha is a frequent commentator at Bloomberg TV, TV Globo, CNN-Expansión, BBC Radio and other international media. Shorter pieces of his writing or interviews have appeared in dozens of U.S. and Latin American newspapers and periodicals. He lectures worldwide to groups including recently Österreichische Nationalbank, The Reiventing Bretton Woods Committee, Inter-American Development Bank, Brazilian Steel Institute and Colombian Banking Association. He is a member of the American Economics Association and holds a Ph.D. from the University of California at Berkeley.
Vijay K. Jayaraman

Vijay K. Jayaraman is a senior vice president at Equity International and member of the firm’s Investment Committee. He joined the Company in the summer of 2010. Vijay serves as a member of the Board of Directors of Brazilian homebuilder Grupo Tha and of SAMHI Hotels, EI’s first India investment, and he led the underwriting and execution of both investments.

His prior experience includes eight years at Goldman Sachs in private equity and investment banking, over which time he was based in London, Mumbai, Singapore and New York. Vijay’s last role at Goldman was as a key member of the firm’s Mumbai-based India corporate private equity investment team, a position in which he also had sole daily management responsibility for the firm’s India real estate private equity portfolio. In prior positions in Asia, Vijay lived in Shanghai for six months in 2001 helping restructure China’s fifth largest bank for the eventual sale of a strategic stake and afterward worked with the Indonesian government in Jakarta on the disposition of assets taken over after the Asian crisis. Early in his career while based in New York, Vijay helped advise a joint-venture between Qatar’s state-owned energy company and a large American energy multinational on the structuring and financing of a liquefied natural gas sale and purchase arrangement with an Indian state-owned energy firm. Vijay began his finance career more than fifteen years ago as an investment banking summer analyst at Donaldson, Lufkin & Jenrette in New York.

International investing, finance and economic development have been at the center of Vijay’s professional and academic pursuits. Some of his other relevant emerging market experience includes: a summer clerkship at the Supreme Court of India; a fellowship with a New Delhi-based think tank that focuses on market-based policy solutions; and a lead advisory role to a start-up private equity firm in the West African nation of Sierra Leone, during which he spent a month in the capital city of Freetown in 2006. A native of the Detroit area, Vijay serves on the investment committee of University of Detroit Jesuit High School & Academy, his alma mater. Vijay holds a J.D. from the Yale Law School, an M.P.A. in International Development from Harvard University’s Kennedy School, where he was a John F. Kennedy Fellow, and a B.S. from the University of Michigan.
Professor Marshall Eakin

Dr. Marshall Eakin is Professor of History at Vanderbilt University. A native Texan, he received his B.A. in history and anthropology from the University of Kansas in 1975, and his M.A. in Latin American history in 1977. He did his doctoral work in Latin American history at UCLA completing his Ph.D. in 1981.

Dr. Eakin taught at Loyola Marymount University in Los Angeles for two years before coming to Vanderbilt in 1983. He has served as associate director and acting director of the Center for Latin American Studies on several occasions. He chaired the Department of History (2000-2004), and since July 2004 he has been the Executive Director of the Brazilian Studies Association (www.brasa.org).

A historian of Latin America, Eakin specializes in nineteenth- and twentieth-century Brazilian history. His major publications have concentrated on economic and business history, industrialization, and the processes of nationalism and nation-building—primarily in the twentieth century. Much of his work addresses audiences beyond the academy.

He has co-edited four books and is the author of four more: British Enterprise in Brazil: The St. John d’el Rey Mining Company and the Morro Velho Gold Mine, 1830-1960 (Duke, 1989), Brazil: The Once and Future Country (St. Martin’s, 1997), Tropical Capitalism: The Industrialization of Belo Horizonte, Brazil (Palgrave, 2001), and The History of Latin America: Collision of Cultures (Palgrave, 2007). Eakin has also created two video courses with the Teaching Company: Conquest of the Americas and The Americas in a Revolutionary Era. He has been awarded grants from Fulbright-Hays, the Tinker Foundation, the American Historical Association, the Corporation for National Service, and the National Endowment for the Humanities. He is in Brazil for the 2009-2010 academic year on a Fulbright-Hays Faculty Research Abroad Award to research and write a book tentatively titled, Becoming Brazilians: Making a Nation and a People, 1930-1992.

Professor Eakin has won numerous teaching and advising awards: Professor of the Year, Carnegie Foundation for the Advancement of Teaching/CASE Tennessee (1999); Alumni Education Award from the Vanderbilt Alumni Association (1999); Chair of Teaching Excellence (1998-2001); Ernest A. Jones Advising Award (1996); Chancellor’s Cup ["for the greatest contribution to student-faculty relationships in the recent past"] (1994); Madison Sarratt Prize for Excellence in Undergraduate Teaching (1994); Jeffrey W. Nordhaus Award for Excellence in Undergraduate Teaching (1991).

In July 2009, Eakin was named director of the Vanderbilt University Ingram Scholars Program (http://www.vanderbilt.edu/ingram/). The program provides scholarships to Vanderbilt students who have demonstrated a commitment to combine a career in business or a business-related field with community service. The program, created and endowed by the late Vanderbilt Board of Trust Chairman E. Bronson Ingram, has assisted more than 200 Vanderbilt students since its founding in 1993.
Thomas R. Stanis

Mr. Thomas R. Stanis, Regional Director at Abbott Diagnostics for Latin American and Canada. Mr. Stanis began his career at Abbott in Finance is a CPA. He moved in General Management, while serving in an international position in Poland.

Mr. Stanis has extensive experience in establishing international entities, specifically having established and organized the Abbott legal entities in Turkey, Poland, Romania and Costa Rica. Through his oversight these new international operations each achieved significant incremental sales (>50%) in each country. He has presented his recommendations on international operations to the Abbott Board of Directors and has been awarded the prestigious Chairman's Award and two President's Awards.

In his current role, Mr. Stanis is responsible for Abbott Diagnostics operations in Latin America and Canada.

Peter M. Sanchez

Peter M. Sanchez is professor of political science at Loyola University Chicago. He earned his PhD and MA in government from the University of Texas at Austin, and his BA in political science from the University of Florida in Gainesville. Dr. Sanchez is the author of Panama Lost? U.S. Hegemony, Democracy, and the Canal (University Press of Florida, 2007). He is also author of articles published in numerous journals such as International Politics, The Latin Americanist, Annals of Tourism Research, and Journal of Developing Areas. Dr. Sanchez was a Senior Fulbright Scholar in Panama in 1997-1998. He has also conducted research in Cuba, the Dominican Republic, El Salvador, Guatemala, and Peru. Prior to teaching at Loyola, he taught at the US Air Force Academy in Colorado. He has taken students to Cuba, taught on Semester at Sea in summer 2007, fall 2010, May 2012, and taught at Loyola University’s Campus in Rome. In 2010, he won the highest teaching award at Loyola University Chicago. Dr. Sanchez is currently working on a new book, Priest under Fire: Padre David Rodriguez and El Salvador’s Revolutionary Movement, about a Salvadoran priest who joined the armed insurgency in the 1980s and after the war was elected to the Salvadoran congress.
Professor Eric Leininger

**Eric Leininger** joined the Kellogg School faculty full time in September 2010, coming from McDonald’s Corporation, where he was corporate senior vice president since 2004. He has been an affiliated faculty member at Kellogg since 2007.

Eric’s teaching assignment includes the courses “Global Marketing” and “Global Initiatives in Management-China” across the full-time, part-time and executive MBA programs. Eric is also a regular contributor to other courses in the school’s executive programs, including “Customer Insight Tools” and “Kellogg on Branding.”

In addition to his teaching responsibilities, Eric is associate director of the Center for Market Leadership. There, he is building the center’s long-range plan, including developing executive education and establishing an annual Marketing Leadership Conference.

Eric was a member of McDonald’s Senior Leadership Team, comprised of the business unit leaders and the global, C-suite functional leaders. His primary responsibility was consumer and business insights; additionally, he was responsible for McDonald’s marketing training and global marketing planning. Jim Skinner, McDonald’s CEO, says “connecting with our customers is the essence of what we do at McDonald’s, and Eric’s leadership and innovative work were invaluable in making that happen.”

Eric joined McDonald’s from Kraft Foods, where he had held a variety of marketing services and information positions for 11 years, including senior vice-president of marketing services, vice-president of consumer insights and strategy, and director of sales information and technology for the Kraft Foods sales organization. Prior to Kraft, he held leadership positions at ACNielsen and Quaker Oats.

He is a member of the Marketing Advisory Board for the Museum of Science and Industry in Chicago. Eric was a long-term member of the board of directors of the Association of National Advertisers, and served as treasurer and chair of its Finance Committee. He was also a long-term member of the National 4-H Council where he was vice-chair and a member of the Executive Committee.

Eric received his MBA from the University of Michigan, where he was elected to Beta Gamma Sigma. He also holds a master’s degree from the University of Virginia and a bachelor’s degree from the University of Pennsylvania.