Annotated Bibliography

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Citation

D.W. “Will Brazil Remain the Country of the Future?” Economist (2012): n. pag. Web. 17 Oct. 2013. http://www.economist.com/blogs/freeexchange/2012/10/growth

Summary

This article (“Will Brazil Remain the Country of the Future?”) describes the potential of Mexico’s economy being number one in Latin America. D.W. says that in 2010, Brazil’s economy growth rate was more than triple the rate at which Mexico’s economy grew. However, in 2012 the growth rate was 1.9% for Brazil and 3.9% for Mexico. If this continues, it is expected that Mexico’s economy will surpass Brazil’s in the year 2022. The article then proceeds to talk about Benito Berber, Nomura’s Latin American strategist, and his assessment on these two countries in terms of human capital, physical capital, and total factor productivity. According to D.W., “…things are looking up for Mexico across all three…measures.” “Will Brazil Remain the Country of the Future?” links to my mentorship in two ways. First of all, it deals with international relations between all of the companies in Brazil and Mexico. Also, it has to do with the competition of the economies in both of these countries and how important it is becoming for them to branch out internationally. Because of the competitive market and international relations these two countries have with one another, they definitely are the top contenders for the best economy in Latin America.

Potential Quotes

* “Mr. Berber concludes that under a low growth estimate for Brazil and a high growth estimate for Mexico, the countries cross economic paths in 2022.”
* “If the Mexican economy is to one day take over the Brazilian, it would be a boon for liberal economics in the face of Brazil’s more statist approach.”
* “Between 2000 and 2010 Mexico fell behind Brazil in human-capital terms thanks to competition from Chinese labour, lagging education, and incomplete labour-market reforms.”
* “By contrast, Brazil benefited from a “formalisation” of the labour market as 40m Brazilians entered the middle classes over the decade.”

Assessment of Source

The article I found is credible because I found it in the online journal “The Economist.” This journal contains the latest news and analysis of economies around the world. Articles found on this website have their sources cited that were used to write the article. In addition, the author did a good job of giving statistics throughout the article. By giving these numbers, I know he has done his research and is providing proof. Also, my teacher from last year, Mrs. Mellette, recommended me this website and so did my Economics teacher. Overall, “Will Brazil Remain the Country of the Future?” was convincing to me because I have a first-hand experience with the Mexican economy, and there were cold-hard facts about the outlook of the economies in Brazil and Mexico.

Reflection

I will use this article to support the comparisons I will make of Mexico and Brazil in my paper. Since these two countries have the biggest and most prospering economies in Latin America right now, the facts this article provides will be useful to establish credibility. Also, another good thing about this article is that it comes with a graph that contrasts real GDP growth between Brazil and Mexico. This visual would certainly be helpful instead of getting too wordy in my paper. The source was helpful because it talks about everything and anything Economics. Because my major includes Economics, I find “The Economist” very helpful, and I will keep reading articles from it to stay updated with the world economy.