



Woodrow Wilson  
International Center  
for Scholars  
*Brazil Institute*

Thursday,  
March 29, 2012  
10:00 am– 12:00 pm

*6th Floor Flom Auditorium  
Woodrow Wilson Center  
Ronald Reagan Building  
1300 Pennsylvania Ave, NW  
Washington, DC 20004  
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# IS BRAZIL'S NEW INDUSTRIAL POLICY WORKING?

## SPEAKER

MAURO BORGES LEMOS

*President, Brazilian Agency for Industrial Development  
(ABDI)*

## DISCUSSANTS

CHRISTOPHER GARMAN

*Director, Eurasia Group*

JOHN WILLIAMSON,

*Senior Fellow, Peterson Institute for International  
Economics*

PAULO SOTERO,

*Director, Brazil Institute*

On Thursday, March 29th, the Brazil Institute and the Brazil-U.S. Business Council, will co-host a discussion of Brazil's industrial policy with Mauro Borges Lemos, president of the Brazilian Agency for Industrial Development (ABDI). And accomplished economist and professor at the Federal University of Minas Gerais, Borges Lemos will discuss the "Greater Brazil" plan.

President Dilma Rousseff's Great Brazil Plan launched in August of 2011 to increase productivity and counter the recent decline of the industrial sectors participation in the country's economy. The new measures reduce the 20% welfare tax to zero (0%) for sectors that are sensitive to the exchange rate and international competition and which are labor intensive—such as, apparel, footwear, furniture and software. The program's actions range from tax breaks on exports, to the approval of the government procurement law and the strengthening of measures of commercial defense. The new industrial policy makes the National Economic and Social Development Bank (BNDES) responsible for financing innovation and investment. One of the measures establishes a R\$2 billion credit line to expand the bank's innovation portfolio.

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