

Crafting Inclusive Narratives to Foster Emerging Economic Identities: the case of Brazilian Multinationals and BRICS

Carolijn van Noort¹

*¹Carolijn van Noort, PhD Candidate Politics Department, University of Otago
carolijn.vannoort@postgrad.otago.ac.nz, (64) 226498244*

Abstract

In the contemporary global economic context, multinationals from emerging countries are gaining ground internationally. Identities of nation states are increasingly linked with activities of multinationals from emerging countries on the international stage. As the emerging countries aim to be included as relevant players in the global economy, the corporations are key non-state actors to project and act upon this ambition. The behavioral power of multinationals from the Global South is arguably defined by strategic identity narratives (Miskimmon). These are storylines that describe the identity of state and non-state actors. This article addresses the crafting of inclusive narratives that foster emerging economic identities. It draws particular attention to the role of various key Brazilian multinationals operating in Africa and the role of the BRICS mechanism. It draws on data obtained through semi-structured interviews in Brazil and a narrative analysis of the transcripts. The argument that is put forward is based on the incoherent identity between the Brazilian multinationals and the BRICS mechanism. Prescribed role behavior of these economic entities is based separately from any kind of constructed joint identity. Brazil's economy is challenged by the economic downturn, the prolonged scandal charges and the political instabilities. Therefore, drafting a strong inclusive narrative that encompasses the Brazilian multinationals within a broader identity narrative could be possibly sought after. These inclusive narratives should address a holistic portrayal of these multinationals and move beyond iconization or victimization to a more structural imagination of the role of these corporations in the international sphere. While the economic downturn is challenging Brazil's economy both nationally and internationally, the drafting of inclusive narratives that enforce emerging economic identities could be a strong foreign policy instrument in terms of soft power.

Keywords

Brazilian Multinationals, BRICS, Emerging Powers, Identity Narrative, Strategic Narratives

Introduction

In the contemporary global economic context, multinationals from emerging countries are gaining ground internationally. Identities of nation states are increasingly linked with activities of multinationals from emerging countries on the international stage. The redistribution of economic power in the Twenty-First Century is in full process and political blocs such as BRICS could be considered as a symptom of increased South-South collaboration to enable this development. As the emerging countries aim to be included as relevant players in the global economy, the corporations are key non-state actors to project and act upon this ambition.

This article addresses the crafting of inclusive narratives to foster emerging economic identities. The theoretical concept of Strategic Narratives by Miskimmon *et al* is used, which are ‘... representations of a sequence of events and identities, a communicative tool through which political actors- usually elites- attempt to give determined meaning to past, present, and future in order to achieve political objectives’ (Miskimmon, p. 5). Furthermore, the concept of identity narratives is employed. Identity narratives are ‘... about the identities of actors in international affairs that are in a process of constant negotiation and contestation’ (Miskimmon, p. 5). As Miskimmon *et al* have defined the various state and non-state actors (Miskimmon, chapter 2). This paper addresses the BRICS as rising powers: ‘... are grouped together in a narrative about rising economic power in a post-Cold War World’ (Miskimmon, p. 38). The behavioral power of multinationals from the Global South is arguably defined by strategic identity narratives regarding these emerging markets. The concept of inclusive narratives is based on storylines that encompass and involve actors in international affairs. Inclusive or inclusivity refers to the positive identification of a person a group with a narrative. Inclusive is contrasted with exclusive narratives, of which actors cannot identify themselves with. While emerging states can project inclusive narratives, they are the recipients of both inclusive as well as exclusive narratives.

This paper draws attention to the case study of Brazilian multinationals operating in Africa (full analysis in doctorate thesis) and its relationship with the BRICS mechanism. The Brazilian multinationals that were elicited to participate in these interviews are active in the energy and construction industry and considered as some of the Brazilian ‘champions’ which are a result of ‘... Brazil’s policy to promote “national champions” which prevailed until the economic liberalization era in the 1990s’ (Casanova, p. 13). Disproportional state support to a few companies has benefited them greatly. It is said that ‘... many of yesterday’s national champions feature among Brazil’s most prominent global companies’ (Casanova, p. 14). The focus on Africa investment and project development was based on BRICS aim to foster socio-economic collaboration in the African continent: ‘We reiterate our commitment made during the BRICS Leaders-Africa Retreat at the 5th BRICS Summit to foster and develop BRICS-Africa cooperation in support of the socioeconomic development of Africa, particularly with regard to infrastructure development and industrialization.’ (Ufa Declaration, nr. 65). The paper is based on fieldwork carried out in Brazil in early 2016 as part of my doctoral studies. The methodology of semi-structured interviews is employed to elicit from the Brazilian private sector their development trajectory in Africa as well as their view on Brazil’s membership of BRICS. A narrative analysis of these transcripts has been juxtaposed with the official BRICS Joint Declarations.

The question that this paper addresses is how the crafting of inclusive narratives for the identities of emerging economies is important as a foreign policy measure and why this is benefitting the case of Brazilian multinationals and the BRICS mechanism. The analysis of the interviews with most of the Brazilian key multinationals showed an incoherent identity between the Brazilian multinationals and the BRICS mechanism. Using a constructivist approach, the perception and expectations of these economic entities are based separately from any kind of constructed joint identity. While the Brazil's economy is challenged by the economic downturn, the prolonged scandal charges and the political instabilities (Vita); drafting a strong inclusive narrative that encompasses the Brazilian multinationals within a broader identity narrative could be possibly sought after. These inclusive narratives should address a holistic portrayal of these multinationals and move beyond iconization or victimization to a more structural imagination of the role of these corporations in the international sphere. Iconization means: '... reduces the open-ended diversity and information and creates the redundant templates we call meaning while offering, at the same time, wide-ranging combinatorial properties that can be used for modeling purposes' (Bouissac, p. 25). Victimization is used in this paper as '... not in the "factual" characteristics of victims or the correctness of the victim-labeling process. Rather, it is in the dynamics and conditions of everyday victim assignment practices' (Holstein, p. 105).

While the economic downturn is challenging Brazil's economy both nationally and internationally, the drafting of inclusive narratives that foster emerging economic identities could be considered as a strong foreign policy instrument in terms of soft power. Soft power is '... just as important as hard command power. If a state can make its power seem legitimate in the eyes of others, it will encounter less resistance to its wishes' (Nye, p. 167). This power is driven by cultural and ideological attraction rather than coercive forces. However, it is clear that joint identity building is challenging: 'Partnerships between states and companies are particularly complex as they have different interests and motivations, especially when they are trying to achieve goals on global issues' (Wilton Park, p. 5).

The paper is structured in the following way: First, it discusses the identity narrative of emerging powers using a constructivist role theory approach. There are '... four concepts that will help us analyze foreign policy: (1) role performance, which encompasses the attitudes, decisions, and actions governments take to implement (2) their self-defined national role conceptions or (3) the role prescriptions emanating, under varying circumstances, from the alter or external environment. Action always takes place within (4) a position, that is, a system of role prescription' (Holsti, p. 240). The same theoretical lens is used to set forward the identity of multinationals from the Global South. Third, it identifies BRICS aspirations towards a more inclusive global economy, referencing BRICS Joint Declarations. Fourth, it draws attention to Brazilian multinationals in relation to the BRICS mechanism. Fifth, it uses narrative techniques by Professor Fisher (Fisher) of material and characterological incoherence to identify the tensions between the various roles and narratives. And these previous parts lead to part six, where I discuss the crafting of inclusive narratives for emerging economic identities to accommodate the case of Brazilian multinationals and the BRICS mechanism. And last, I briefly outline some recommendations and conclude the article.

Imagining the Role of Emerging Countries

This part draws a picture of how the behavioral and constitutive power of emerging countries is defined in international relations, using a constructivist approach that implies that: ‘... (2) the key structures in the states system are intersubjective, rather than material; and (3) state identities and interests are in important part constructed by these social structures, rather than given exogenously to the system by human nature or domestic politics’ (Wendt, 1994, p. 385) Following a constructivist approach: ‘There seems to be consensus, then, that the term role (or role performance) refers to behavior (decisions and actions) and can be kept analytically distinct from role prescriptions, which are the norms and expectations cultures, societies, institutions, or groups attach to particular position’ (Holsti, 1970, p. 239). It creates a benchmark of expectations and assumptions for these countries in the Twenty-First Century. These expectations contribute to the identity narrative, which are ‘... about the identities of actors in international affairs that are in a process of constant negotiation and contestation’ (Miskimmon, p.7). As there is a wealth of literature available on emerging countries, this section references two key prescribed roles attached to emerging countries (deep analysis to be included in doctorate thesis).

Emerging powers are imagined through their large economies and their outstanding growth rates (Armijo and Roberts). In the widely quoted paper ‘Dreaming With BRICs: The Path to 2050’, growth rates from the Global South are staggering and will downplay the disproportional influence of the North (Wilson). It is stated that: ‘The results are startling. If things go right, in less than 40 years, the BRICs economies together could be larger than the G6 in US Dollar terms’ (Wilson, p. 1). Therefore, the role of emerging powers is firstly defined by its economic status in the global economy. Emerging countries project an image of prosperity and growth and attracting foreign direct investment. Despite the different development ‘paths’, the BRICS are collectively considered as emerging powers (Miskimmon, chapter 2).

Furthermore, emerging countries are understood to leave their former roles and move ‘up’ on the ladder: ‘It follows that emerging powers are likely to seek greater privileges within the existing global governance regime to shape the agenda and its application to issues they care about, both through adjustments in the formal rules and via enhanced informal influence’ (Armijo, p. 10). Reform of global institutions is consequently of great importance to the BRICS agenda. They aim for more rights and representation in the voting bodies, including that of the World Bank and the International Monetary Fund. As of January 2016, the IMF has altered representational power in favor of most of the BRICS countries (IMF, 2016).

The prescribed roles of emerging countries are imagined through the personification of the state (government). Furthermore, the Global South has a thriving establishment of non-state actors that project narratives of their emerging identity in the international arena (Miskimmon, chapter 2). These include non-governmental organizations and multinationals among others. The following part draws attention to prescribed roles of multinationals from the Global South.

Multinationals from the Global South

While there is a wealth of literature available on emerging countries, the previous established a general framework of expectations and assumptions. In the same manner, the role of the multinationals from the Global South which has many features is addressed. It is not my aim to address all these features as I aim to create a general interpretative framework. With this

benchmark it is possible to identify how the role of emerging countries overlap and contrast with that of the role expectations of multinationals from the respective countries.

It could be argued that these large scale corporations do not behave differently internationally than their counterparts from the Global North. They follow a profit-led development in their internationalization endeavors. However, the following quote demonstrates arguments for and against that perspective: ‘According to one perspective, EMNCs are “more of the same” and in due course, they will converge towards the norms of OECD MNCs. Others question this optimism and argue that insofar as EMNCs are less risk-averse, they are they more likely to enter “conflict zones”, that their presence decrease the influence of bilateral and multilateral donors, and jeopardize their efforts at improving governance’ (Aykut and Goldstein, p. 30). There are contrasting viewpoints regarding the normative behavior of EMNCs. The comment regarding governance relates to the unconditional agreements of EMNCs in conflict zones, where the MNCs from the North work along different prescribed roles.

Furthermore, multinationals from the Global South are generally closely related to state control and or partial ownership. In the case of Brazilian enterprise, ‘Throughout the 1960s and 1970s, the government played a central role both as a promoter of economic development policies and as an entrepreneur through the institution of many state-owned enterprises (SOEs), particularly during the military rule period’ (Parente et al, p. 454). State supported particular industries, which have come to be known as the national champions: ‘... Brazil’s policy to promote “national champions” which prevailed until the economic liberalization era in the 1990s’ (Casanova, p. 13). This referred to disproportional state protection from domestic and international competition and beneficial subsidies. Various multinationals have been privatized in the last century. However, it could be argued that: ‘Although many (but not all) firms were at one time government-subsidized promoted, or protected, they could not have become world-class if they had failed to wean themselves of this clumsy shield or had not tested themselves in the demanding arena of export markets’ (Agtmael, p. 133).

Emerging multinationals face challenges in terms of credibility and reliability, whether they are producing quality products, as much as they are considered as ‘cheaper’ options due to the lower labor costs. However this is counter argued by Antoine van Agtmael: ‘Many emerging multinationals would surprise those who still regard “Third World” companies as raw material producers or imitative makers of cheap electronics. A host of new products are, based on the quality of their design, sophistication of function and durability, equal, if not superior, to competing products made in the United States, Japan and Europe’ (Agtmael, p. 130). However, its competitive edge is arguably weak due to contemporary challenges: ‘Brazil’s credit, which had carried an investment-grade rating for seven years, is freshly back in junk territory, the country’s currency, the real, is historically weak, the economy is in recession, and inflation is high’ (Murphy). The reliability of Brazil to lead innovation and prosper in business internationalization is therefore less secure.

In terms of the active presence in the global economy, it is primarily state actors that are aiming for more inclusive economies and democratic procedures through global governance reform. (Trinkunas). This raises the question if multinationals from emerging countries are equally projecting a narrative of inclusion? This is arguably less present within their communication and therefore presents a dialectical disjuncture in crafting

holistic/comprehensive identity narratives. To clarify this argument, I will draw on the BRICS mechanism that is putting forward a narrative of inclusion.

BRICS projecting a narrative of inclusion

The BRICS is an informal grouping of five member states: Brazil, Russia, India, China and South Africa. Building on the BRIC acronym defined by Jim O'Neill who is an economist at Goldman Sachs (O'Neill, Wilson *et al*), the four countries included South Africa (Singh *et al*) and have increased their collaboration over the last eight years. The broad agenda illustrates the comprehensive approach to address key issues that jointly concern them (BRICS, Putin). The main aim of this collective is the reform of global institutions, to make them more democratic, transparent and fair (Hampson *et al*). There is a clear sentiment to be recognized as important players in international affairs and to be appointed the same rights as other major players in the international field. The aim to be included as full participants and influencers is central to BRICS narrative.

According to the Joint Declarations that the leaders of the BRICS countries draft during their annual summit (BRICS Information Centre), the concept of inclusion/inclusivity refers to inclusive dialogue and inclusive participation (Ufa Declaration). Based on these textual observations, the BRICS project a clear narrative of preferred inclusion that is primarily aimed at the reform of global institutions. The role of the multinationals to project this objective internationally is arguably underemphasized.

The BRICS host various workshops and meetings that range from different degrees of formal to informal arrangements. The BRICS Business Council is an example that '... facilitate interaction amongst businesses with a view to better understand the market opportunities and build synergies based on their respective competitive strength, and to promote manufacturing and job creation.' (BRICS Business Council). While these mechanisms have increased intercultural dialogue between major emerging countries, most of these frameworks have arguably not moved into visible results that are granted to the BRICS mechanism (based on interviews with Brazilian champions).

Having established a framework where a narrative of inclusion is key to the BRICS identity, it could be argued that this aspiration is more difficult to project in times of economic downturn. The five emerging countries are disproportionally experiencing economic difficulties in 2015/2016 (Elliott & Inman, p. 1). These include the requested impeachment of President Dilma Rousseff and the Lava Jato scandal (Stuenkel, Vita). The following part summarizes three narrative findings because they influence the credibility and coherence of BRICS strategic narratives.

Co-existing narratives of development and stagnation

The projection and reception of identity narratives operates in a highly dynamic world where communication technologies have opened up the world (Miskimmon, chapter 5) and where economy is increasingly linked (Baten). The projection of a narrative of inclusion by the BRICS is defined by these developments internationally and is also constrained in that matter. As this paper is not a critical analysis of the political-economy of Brazil, it takes these events that are shaping public perception of Brazil's behavioral power in the global arena in an autonomous fashion. Effectively, it draws attention to the possible hardship it might cause to the collective identity of the BRICS to maintain a cohesive group for prosperity and

inclusion. As Wendt argues: ‘The ability to overcome collective action problems depends in part on whether actors’ social identities generate self-interests or collective interests’ (Wendt, 1994, p. 386). It therefore does not place concern regarding the cause of the economic downturn, or whether the BRICS mechanism is intrinsically affected by the economic downturn or not; it addresses these issues merely to juxtapose it with the roles of emerging countries and multinationals from the Global South and the impact of BRICS strategic narratives.

There are various observations made in the narrative analysis of the interview transcripts. As I explore all of them in my doctorate thesis, I will address three key interpretations that influence the argument in this paper;

First, the Brazilian multinationals take upon a ‘standby’ role while BRICS projects a narrative of continued development. These are contradicting forces. It could be said that both the Brazilian government and the multinationals are momentarily on ‘standstill’.

Second, the Brazilian Champions do not identify themselves with the BRICS mechanism as the latter is interpreted as a primarily political framework.

Third, the Brazilian corporations operate according to a capitalist principle where results (especially those that are profitable) are more important than conceptual deliberations. The lack of concrete action resulted in a cautious approach towards the BRICS mechanism. The Brazilian multinationals emphasized the foreign policy approach by former President Lula to improve Brazil-Africa relations. However, the government of President Dilma Rousseff is considered to be less involved with foreign policy (Stuenkel). This emphasizes the contradicting narratives of consistent international engagement and mutual interaction by BRICS as a grouping with a hesitant or unengaged Brazilian foreign affairs ministry (Itamaraty).

Based on these three key findings there is an incoherent identity between the Brazilian Multinationals, Brazilian governance and that of the BRICS mechanism. The following part expands on this argument.

An incoherent identity between Brazilian Multinationals and BRICS

This part builds on the identification of three key interpretations of the Brazilian multinationals in Africa and the role to be played of the BRICS in their endeavors. The narrative techniques material and characterological coherence that discuss the level of narrative reliability (Fisher) are used to critique the roles that constitute both emerging countries and multinationals from these respective countries. Material and characterological coherence is related to human communication, which ‘... is tested against the principles of probability (coherence) and fidelity (truthfulness and reliability). Probability, whether a story “hangs together,” is assessed in three ways: by its argumentative or structural coherence; by its material coherence, that is, by comparing and contrasting stories told in other discourses (a story may be internally consistent, but important facts may be omitted, counterarguments ignored, and relevant issues overlooked); and by characterological coherence’ (Fisher, 1989).

It is argued that there is a disjointed identity between Brazilian multinationals and the BRICS mechanism. While the latter is first and foremost a political figuration, perceptions might connect the former with the latter. As Holsti questions: ‘... using an approach based on perceptions, we can inquire: how do policymakers view the roles their nations should play in international affair’ (Holsti, 1970, p. 235). In that sense, there are concerns and speculations existing about the damaging effect of the economic and financial situation of these champions

to endorse a sustainable emerging identity narrative for Brazil. This relates to a key point of Wilton Park's article: 'Where negative perceptions about a country are based on real problems, tackling the root cause is as important as creating new narratives to challenge the perceptions' (Wilton Park, p. 1). This is not only applicable for one country, as much as it is valid for a collective identity such as the BRICS.

There is a lot of victimization and iconization present in the narratives of these emerging countries, which is a symptom of characterological incoherence. For example, the legal system is portrayed by one icon; a judge (Boadle). And the government debacle is represented by President Dilma Rousseff (Watts and Douglas). This stereotyping hides the structural problem that exists in the Brazilian society. These events are shaped by history in an interconnected world. As I do not address or aim to solve the complex phase that Brazil is in now, I do argue that the constant simplification has a severely negative effect on the identity narrative of both Brazil as an emerging country, its membership of the BRICS and the international reputation of the Brazilian multinationals. As eloquently said by Holstein: 'In the course of daily life, we all fall short of our, and others, expectations. The ways in which we depict, account for, and manage these failures is central to maintaining our public and self identities as competent practitioners of everyday life' (Holstein, p. 112).

While the BRICS is a multilateral organization, the prevalence of bilateral arrangements is arguably not the lesser of the two platforms to foster economic collaboration. The multinationals referred to bilateral discussions between public and private partners and discredited the BRICS as a key actor to accommodate or facilitate this process. This confirms that 'The internationalization process of Brazilian multinationals has been largely driven by companies themselves ... (Casanova, p. 19). The BRICS mechanism is not known as a negative alliance; on the contrary, most businesses are still waiting for comprehensive results. This relates to the argument that BRICS is more a symbolic alliance, than instrumentally a changing force in international affairs (van Noort). This illustrates the narrative technique of material incoherence, as the arrangements (contracts are considered as material/tangible goods) are not facilitated by BRICS conceptual aspirations.

Furthermore, cultural alliances between Brazil and Africa are emphasized. These historical ties are symbolically powerful, but instrumentally not by definition shaping the collaborative process. It could be argued that the exploration and exploitation of natural resources in Africa, illustrated by the mining industry in Mozambique (Vale) and the oil extraction in front of the coast of Angola (Petrobras), is based on opportunistic reasoning foremost. While the Lusophone (Portuguese speaking) countries do enable an easier working climate due to the similar language, I could not clearly establish that this feature has been the key reason to continue the corporation's presence in one country, in line with the report 'FDC Ranking of Brazilian Multinationals' (Fundação Dom Cabral). This presents both characterological and material incoherence.

Inclusive narratives to foster emerging economic identities

The previous deliberations regarding the roles of emerging countries and the respective multinationals have been juxtaposed against the narrative of inclusion that is projected by the BRICS. Having used the narrative techniques of material and characterological coherence it has emphasized the tensions in the inclusive narrative of these emerging countries. This leads up to the main argument in this article that arguably an inclusive narrative to foster emerging economic identities are sought after to improve the identity of the Brazilian multinationals

within a broader BRICS framework. This part elaborates on the concept of inclusive narratives for emerging economic identities. This measure/policy could be considered as an instrument for foreign policy. In line with the concept of smart power ‘Smart power is the combination of soft and hard power. Soft power is the ability to obtain preferred outcomes through attraction rather than coercion or payments’ (Nye, p.7). Soft strategies are accompanied with hard power realities. It requires statecraft to create attractive identities, while equally improving the structural conditions of the economic sector.

While economic reality has lost force, it is possible to join efforts, craft and project an improved storyline. It moves the victimization and iconization that is disproportionately present in Brazil. While it does not undermine the severity of the charges and the importance of a good functioning judicial system, it aims to project a narrative of ‘a silver lining’. A country can arguably not afford to be on a ‘standby’ modus for too long, as it could damage its industry irrevocably. As individuals are legally charged and companies might need to restructure their organization; it does not mean that these former ‘champions’ are from an instrumental perspective dispensable. Symbolically, it could be argued that they continue to suffer from a negative image in the near future. However, if a state government aims to structurally address difficulties, it should still project long term visions that are favorable for the industry. This industry is instrumentally important for its emerging identity. The symbolic value of the industry can prosper over time. However, it could be argued that this narrative statecraft should be issue related: ‘Soft power is most effective when based on collaboration that goes beyond national identity. In many cases, it is easier to collaborate when public diplomacy is issue rather than nation driven. Some actors will find it harder to collaborate if they are asked to coalesce around the ‘brand’ of a national flag’ (Wilton Park, p. 5).

In terms of prescribed roles and role performance, it could be argued that the corruption charges were not entirely unexpected, as well as the aftershocks of the economic crisis of 2008 (Blitz and Moore). It is coherent with the roles and expectations of these countries, both internally as well as from a broader international order sense (self and self-other structure). Even more, these countries would be better fit to deal with fluctuations: ‘Most emerging multinationals had the advantage of being crisis-trained as used to volatile market cycles’ (Agtmael, p. 135). And also: ‘While these factors may have impeded their long-term growth and development, the ability to deal with limited infrastructure and financial instability has become one of the major competitive advantages of Brazilian firms, especially when doing business in other geographies with similar constraints’ (Casanova, p. 18). The idea of inclusive narrative projection is therefore not only aimed at a domestic audience; it should redefine Brazil’s economic identity in the world order. We need to reflect on prescribed roles and role performance. While role performance is a task of the businesses themselves; crafting favorable prescribed roles that enable and equally constraint the business would be advisable. The companies sincerely need an image of trust (reliability) and credibility.

Conclusion

This article discussed the crafting of inclusive narratives to benefit the identities of emerging economies as a foreign policy measure and why this would benefit the case of Brazilian multinationals and the BRICS mechanism in the contemporary context of 2016. Interviews with Brazilian Multinationals have demonstrated an incoherent identity between the Brazilian multinationals and that of the BRICS mechanism. There is no visible identification process

occurring within the companies. Despite the legal and economic challenges that these champions are facing domestically, they were quite forthcoming in my interviews. Nonetheless, these businesses did not see their emerging capacity internationally as connected to the BRICS. As BRICS aim to foster economic collaboration, this is from a comprehensive narrative perspective alarming. One company declined my interview requests as they could not see the relevance of their operations for my research endeavors. This interpretation of events highlights the weak identity narrative projected by the Brazilian government as a member of the BRICS grouping towards their multinationals.

It could be argued that the BRICS cooperation has nothing to do with the advancement of their respective multinationals internationally. However, as BRICS aim to cooperate in the field in infrastructure demonstrated by the New Development Bank's mission (BRICS. Memorandum of Understanding on NDB), the engagement of these companies to act upon these ambitions and crediting opportunities would be preferable. The BRICS Business Council proposed: '...accelerate the establishment of the New Development Bank ("NDB") to promote trade, business, investment and manufacturing ties amongst the BRICS countries and to mobilise resources for infrastructure and sustainable development projects in the BRICS countries and other emerging and developing economies ...' (BRICS Business Council, p. 2).

Therefore, I would conclude with a positive interpretation of the situation. The BRICS countries have as a grouping the opportunity to project a comprehensive identity narrative that is inclusive towards its economic sectors. What is missing is an integrated approach crafted by the Brazilian government and or a possible Secretariat.

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