

Academy of Business Economics

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Session Theme: International Economics and Exchange Rates

***“Impact of BRIC Economies on the
United States”***

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Abstract

Brazil, Russia, India, and China (BRIC) are some of the world’s fastest growing emerging markets in the world. Their combined population of almost 3000 million and a GDP per capita of about \$25,000 make these countries an attractive destination of any multinational enterprise from countries all over the world. When it comes to international trade, the United States enjoys a collective surplus trade in the advanced technological products which include aerospace, biotech, and nuclear technology among others with these BRIC countries. While doing business in any of the BRIC economies can be advantageous, these countries are still faced with challenges that need to be addressed as they position themselves as leaders in the world market. Overall, the BRIC economies must be taken seriously because they have a strong potential to help improve the U.S. balance of trade.