



INSPER

MBA International Week

July 4th – 8th, 2022

The Week

The MBA International Week is an opportunity for Inspere and International MBA students to study 2 from 7 MBA courses at the school during the summer.

Courses are in blocked format, 16 hours each, credit-bearing, and taught in English. No proficiency test is required, but we recommend a B2 level. They will be held full-time in hybrid mode, enabling students online and in-person (preferably).

The program is designed for bilateral partnerships and the number of students will be aligned between the International Relations offices, so it is a cost-free opportunity for them. Upon its completion, they will receive transcripts of records.

Welcome activities for in-person attendees will be held on July 2nd and for those attending online, it will be scheduled according to the time zones.

For more information, please, contact: joavfs2@insper.edu.br

Application

Nomination deadline: May 1st (extended until **May 9th**)

For nomination, access this [link](#).

Application deadline: **May 15th**

Nominated students will receive the application form through e-mail on May 10th.

Courses:

- Carbon Markets and Local Economic Development: Governments, third party organizations and NGOs and the use of Carbon Credit Funds
- Challenges in Contemporary Context to Promote the Data-Driven Science
- Global Cities: Smart Management, Public Policy Innovation, and Local Businesses
- International Corporate Governance in Emerging Market Economies
- Leadership for Change
- Sustainability and ESG: Fundamentals of Strategy and Finance
- Understanding Consumer Behavior and Undercovering Latin America Insights

Timetable

Shift	Course
Morning 9h – 12h30	Global Cities: Smart Management, Public Policy Innovation, and Local Businesses
	Sustainability and ESG: Fundamentals of Strategy and Finance
Afternoon 14h – 17h30	Carbon Markets and Local Economic Development: Governments, third party organizations and NGOs and the use of Carbon Credit Funds
	International Corporate Governance in Emerging Market Economies
	Understanding Consumer Behavior and Undercovering Latin America Insights
Evening 19h – 22h30	Challenges in Contemporary Context to Promote the Data-Driven Science
	Leadership for Change

Carbon Markets and Local Economic Development: Governments, third party organizations and NGOs and the use of Carbon Credit Funds.

Professor

- Monica Pinhanez, Ph.D – Insper, São Paulo, Brazil

Overview

Greenhouse Gas (GHG) emissions have multifold increase within the past decades. Only in Brazil, the sixth largest greenhouse gas (GHG) emitter in the world, it increased 120.24% from 1990 to 2020. To thwart this situation, new institutions were designed to counteract the negative externalities of GHG. Carbon markets and carbon credits and offsets are some of such these new institutions and tools, regulated under the Paris Agreement, to reduce the carbon footprint. As this new market expanded, global emissions covered by carbon pricing schemes also grew, from 4% in 2010, to 13% in 2016, to over 20% in 2017.

In 2021, these initiatives represented 21.5% of global GHG emissions (World Bank 2022), given that it allows countries to comply with the fulfillment of their emissions reduction targets and companies to decrease their liability in climate change and to profit from better ESG practices. However, the benefits of such schemes are usually captured by large firms, international corporations, and banks alike. Local governments, cities, and small landowners and small to medium size enterprises are not able to benefit from these new policies and institutions. Only a little over 20 cities, states and provinces already use carbon pricing mechanisms. Therefore, this course provides students with an overall theoretical idea of carbon trading and offsetting, and a practical understanding of the mechanics of different carbon markets.

Description

The course will introduce the students to the economic theory for carbon pricing and explain existing carbon market design. In addition to the theory of carbon markets, we will analyze problems and the proposed solutions to understand whether the existing methods for appraising the effectiveness and efficiency to mitigate climate change. We will examine some emissions trading schemes, the implications of the Paris Agreement for carbon markets, carbon taxes and internal carbon prices. Eventually, we will discuss whether such strategies and mechanisms may be used by local governments and organizations at the local level.

The course objectives are:

- 1) To familiarize students with key issues about climate change and carbon markets;
- 2) To enable students to explain how carbon credits are created and traded in the major carbon markets;

- 3) To expose students to evaluate alternative design options for carbon markets; and
- 4) To connect carbon markets alternatives to local level solutions.

As learning outcomes, on completion, the student will be able to describe and evaluate the structure and price dynamics of the major global, regional, and national-level carbon markets, discuss the financial and strategic implications of carbon markets for business, and evaluate alternative design options for carbon markets. We expect students to be able to connect and criticize current problems at the local level with international carbon markets.

This course does not have prerequisites. It will have a couple of guest speakers to provide useful real-world insights alongside the more theoretical aspects of the course. It is a 16-hours course and will include a case study, group exercise or other interactive discussion component.

Themes

1. Carbon pricing: controlling externalities and market failures
 - a. The theory of policy instrument choice: price versus quantity instruments
 - b. Understanding carbon price drivers, financial regulation of European carbon platforms, carbon market liquidity and efficiency
 - c. Lesson learned from the European Union Emission Trading System
2. The compliance and voluntary carbon offset market; REDD+ (reducing emissions from deforestation and forest degradation)
3. Challenges and Solutions:
 - a. Carbon leakage; windfall profits; illiquidity; volatility; over-supply; uncertainty
 - b. hedging; banking; borrowing; market stability reserves; linkage; price floors and ceilings
4. Global carbon market: Prospects for linking existing schemes
 - a. Participating in carbon markets from a local governments and organizations perspective

Bibliography

*Required:

Bloomberg CityLab Environment. 2020. Carbon Offsets for Urban Trees Are on the Horizon. <https://www.bloomberg.com/news/articles/2018-08-28/why-cities-are-piloting-carbon-credits-for-urban-trees>

CNI Confederação Nacional da Indústria. Gerência Executiva de Meio Ambiente e Sustentabilidade (GEMAS). 2021. Mercado De Carbono. Análise De Experiências Internacionais.

Godoy, Sara Gurfinkel Marques de, and Maria Sylvia Macchione Saes. 2015. Cap-and-trade and project-based framework: how do carbon markets work for greenhouse emissions reduction? <https://doi.org/10.1590/1809-4422ASOC795V1812015en>

Mckinsey Sustainability. January 2021. A blueprint for scaling voluntary carbon markets to meet the climate challenge. <https://www.mckinsey.com/business-functions/sustainability/our-insights/a-blueprint-for-scaling-voluntary-carbon-markets-to-meet-the-climate-challenge#>

OECD. Carbon Market Platform. <https://www.oecd.org/environment/cc/carbon-market-platform/>

Paiva, Danielle Soares, Luz Garcia Fernandez, Andréa Cardoso Ventura, Guineverre Alvarez, José Célio Silveira Andrade, 2014. Mercado Voluntário de Carbono: Análises de Cobenefícios de Projetos Brasileiros

Ruschel, Rodrigo Semeria and Antônio Carlos Demanboro. 2020. Revista Ambiente e Sociedade. São Paulo. Vol. 23. Urban Ecosystem Services: Carbon Fixation in the Permanent Preservation Areas of Campinas – SP.

World Bank. 2020. State and Trends of Carbon Pricing 2020. Washington, DC: World Bank. © World Bank. <https://openknowledge.worldbank.org/handle/10986/33809>

World Bank. 2020. Carbon Pricing Leadership Report 2019/20. <https://openknowledge.worldbank.org/handle/10986/33809>

World Bank. 2018. Partnership for Market Readiness; Carbon Pricing Leadership Coalition. 2018. Guide to Communicating Carbon Pricing. World Bank, Washington, DC. © World Bank. <https://openknowledge.worldbank.org/handle/10986/30921>

*Further and complimentary recommended readings will be available in the blackboard.

Dynamics

All classes will be organized and delivered by Inspere faculty.

For some specific topics, guest speakers will be in class in order to interact and debate with the students to offer a complimentary perspective on the topics.

Evaluation Criteria

Weight	Examination
50%	Attendance to class, readings, constructive participation in class discussions, quality of groups work, case resolution and exercises
50%	Written assignment to be sent by e-mail to the professor until August 8 th , 2018

Faculty Short Bio

Monica Pinhanez coordinates the Governance and Community Participation Center at the Arq.Futuro City Lab at Insper. Holds a PhD in Economic Development and Public Policy from MIT, Cambridge, MA, USA (2008). Master's in city Planning by MIT (1998). Master's degree in Public Administration and Government from Fundação Getúlio Vargas, SP (1995). Graduated in Law from São Paulo Catholic University (1987). She served as a public sector lawyer. Taught at New York University (NYU), Rutgers University, Yokohama International University and the University of Toronto. Taught at Foundation School of Sociology and Politics of São Paulo (FESPSP). Fellow at the International Labor Organization (ILO) and as a consultant to the Food and Agriculture Organization (FAO). Worked with Human Rights and electoral staff training in Mozambique. She was a professor at the Brazilian School of Public Administration and Business (EBAPE) at the Getúlio Vargas Foundation in Rio de Janeiro and vice-coordinator of the undergraduate degree in administration at FGV / EBAPE. Professor of the Public Finance disciplines in Developing Countries, Economic Development and Public Policies. Areas of interest: Local Development and Urban Issues, Administrative Tax Reform, Motivation in the Public Sector Public Finance and public management. Coordinator of the MIT-CNPq Academic Cooperation Project, "The Political Economy of the Oil and Gas Industry in Brazil." Coordinator of Institutional Planning and International Accreditation of FGV / EBAPE. Research Associate of the Energy Research Center of FGV / RJ (FGV Energia).

Challenges in Contemporary Context to Promote the Data-Driven Science

Professor:

- André Filipe de Moraes Batista, Ph.D – INSPER, São Paulo, Brazil
- Suelane Garcia Fontes, Ph.D – INSPER, São Paulo, Brazil
- Daniel Lins da Silva, Ph.D. – Instituto TRIAD de Desenvolvimento, Manaus, Brazil
- Mike Frame – United States Geological Survey, USA

Overview

The publication of observations and results of scientific activities for the purpose of analysis, use and reuse is the focus of Open Data Science. Today there are international initiatives fostering open and innovative science, which focus on promoting an open, secure, persistent, and robust access to data.

The main objective of this class is to promote the spread of knowledge about initiatives concerning Open Data Science, which can contribute to solving some of the challenges in the contemporary context.

During the classes, we will seek to disseminate advances and the best techniques in data management and data analytics that can be used for a greater understanding of the phenomena represented by the datasets, in addition to providing greater communication of decisions made throughout the data analysis process.

Themes

1. Data Driven Science
 - a. Characteristics and Challenges
 - b. Open Science and Open Data Science
 - c. The fourth Paradigm of Science
2. Data Management
 - a. Concepts and best practices
 - b. The USGS Data Management Model
 - c. Creating a Data Management Plan
 - d. Data curation: the importance of metadata
3. Increasing Communication and Repercubility
 - a. Data Lineage

b. Reproducible Science

Bibliography

Required:

Borgman, C. L. (2015a). *Big Data, Little Data, No Data: Scholarship in the Networked World*. Cambridge MA: MIT Press.

Borgman, C. L. (2015b, January). If data sharing is the answer, what is the question? *ERCIM News*, (100). Retrieved from <http://ercim-news.ercim.eu/>

Chang, M., Ignizio, D., Langseth, M.L. and Norkin, T., 2016, December. Making USGS Science Data more Open, Accessible, and Usable: Leveraging ScienceBase for Success. In *AGU Fall Meeting Abstracts* (Vol. 2016, pp. IN41C-1677).

Hey, A.J. ed., 2009. *The fourth paradigm: data-intensive scientific discovery* (Vol. 1). Redmond, WA: Microsoft research.

Goodman SN, Fanelli D, Ioannidis JP. What does research reproducibility mean? *Science translational medicine*. 2016 Jun 1;8(341):341ps12-.

Batista, A.F.D.M., *Modelo de avaliação de conjuntos de dados científicos por meio da dimensão de veracidade dos dados* (Doctoral dissertation, Universidade de São Paulo).

Dynamics

All classes will be organized and delivered by Inspere faculty.

For some specific topics, guest speakers will be in class in order to interact and debate with the students to offer a complimentary perspective on the topics.

Evaluation Criteria

Weight	Examination
50%	Attendance to class, readings, constructive participation in class discussions, quality of groups work, case resolution and exercises
50%	Written assignment (Data Management Plan) to be sent by e-mail to instructors

Faculty Short Bio

Andre Batista holds a Ph.D. in Computer Engineering from the University of São Paulo (USP). Bachelor's and Master's degrees in computer science with an emphasis on artificial intelligence. He also has more than 10 years of experience in information technology and high-performance computing. He also works as a data scientist in the Health area; held a postdoctoral degree in Data Science applied to Health at the School of Public Health at the University of São Paulo, with international partnerships, in particular with Harvard University. Currently, he is the technical coordinator of Insper Data Science Center.

Suelane Garcia holds a Ph.D. in Electrical Engineering from the Polytechnic School of the University of São Paulo - USP, with studies in the areas of Data Science, Data Mining and Trajectory Analysis. Master in Computer Engineering with an emphasis in Software Engineering from the Institute of Technological Research of the State of São Paulo - IPT and Bachelor in Systems Analysis from Universidade Paulista. She has experience in software analysis and development, data management and analysis and as a technical and university professor.

Daniel Lins holds a degree in Computer Science from the Fundação Centro de Análise Research and Technological Innovation, a Master's degree in Computer Engineering from the Polytechnic School of the University of São Paulo) and a Ph.D. in Computer Engineering from the Polytechnic School of the University of São Paulo (2017). He has experience in the areas of Data Management, Project Management, Software Engineering, Systems Development and Implementation.

Mike Frame is Deputy Director, U.S. Geological Survey (USGS). Science Analytics and Synthesis. He is responsible for leading several enterprise scientific efforts focused on data management, computational capabilities, foundational datasets, and libraries. His applied research has focused on enabling better use and application of scientific data, tools and services. Mike has expertise in developing data access/interoperability strategies and the implementation of various technology in support of Science. He has served as Principal Investigator on several US National Science Foundation projects, International councils, and initiatives. Before joining USGS, Mike worked at the US Department of Energy.

Global Cities: Smart Management, Public Policy Innovation, and Local Businesses

Professor:

- Monica Pinhanez, Ph.D – Inspere, São Paulo, Brazil

Overview

Rapid urbanization in both the developed and less developed world, combined with recent trends towards globalization and fiscal decentralization, has put enormous pressure on large cities and city-regions. As urban populations grow, large cities struggle to provide basic services (e.g. water, sanitation, public safety, transit) and address the negative externalities associated with rapid growth (e.g. pollution and congestion). This course will set out a basic political, social, and economic framework to understand the problems faced by global cities and use this framework to evaluate the issues and challenges they face.

The course objectives are:

1. To familiarize students with key issues about urbanization;
2. To enable students to apply basic principles for analysis of large cities and metropolitan regions in countries with diverse political, institutional, and cultural contexts; and
3. To expose students to the practice of urban governance.

As learning outcomes, we expect students to be able to understand and criticize current problems in large cities. It is expected that the students will be able to evaluate urban realities in different contexts, both domestically and internationally.

Course Themes

1. Urbanization Overview
 - a. Concepts of Cities
 - b. Cities in a World Economy
 - c. Patterns of Urban Growth
 - d. Rankings and Classifications
2. The economics approach to Cities
 - a. Urban Public Economy
 - b. Local Government Expenditures
3. Governing Global, Mega, Worldly, and Smart Cities

- a. Global Cities
 - b. Large Metropolitan Areas
 - c. Competitive Cities
4. Financing Cities
- a. Taxes
 - b. Alternative Revenues
 - c. Financing Cities, Metropolitan and Large Areas
 - d. Fiscal Federalism
5. The City as a Growth Machine
- a. Recession and the future of cities
 - b. City Business
 - c. The Triumph of Cities

Course Bibliography

*Required:

ATKearney. 2015. Global Cities 2015. The Race Accelerates.

Economist (The). 2012. Best cities ranking and report. A special report from the Economist Intelligence Unit.

Ferrer, Jorge Núñez (ed.) 2013. Financing models for smart cities. Smart Cities Stakeholder Platform.

Florida, Richard. 2015. The World's Most Economically Powerful Cities in 2015 CityLab. Sorry, London: New York Is the World's Most Economically Powerful City. Our new ranking puts the Big Apple firmly on top.

Glaeser, Edward. 2011. The Triumph of the City: How Our Greatest Invention Makes Us Richer, Smarter, Greener, Healthier, and Happier Penguin Press, Introduction, Chapter 1 and 9.

ICLEI, 2011, Financing the Resilient City: A demand driven approach to development, disaster risk reduction and climate adaptation - An ICLEI White Paper, ICLEI Global Report.

Sassen, Saskia. 2009. "Cities in Today's Global Age." SAIS Review, vol. XXIX, no. 1 (Winter-Spring), (<http://www.columbia.edu/cu/alliance/documents/EDF/Thursday/SAISmay%2012%20proofs%20copy.pdf>).

World Bank. 2013. Planning, Connecting, and Financing Cities—Now. Priorities for City Leaders International Bank for Reconstruction and Development / The World Bank. Washington, D.C. Chapter 2.

* readings will be available in the blackboard platform.

Further recommended readings:

Bahl, Roy. 2010. "Financing Metropolitan Areas." In *United Cities and Local Governments, Local Government Finance: The Challenges of the 21st Century, Second Global Report on Decentralization and Global Democracy*, Barcelona: UCLG, pp. 309-332.

Dethier, Jean-Jacques and Curtis Morrill. 2012. "The Great Recession and the Future of Cities." The World Bank, Policy Research Working Paper 6256. (<http://elibrary.worldbank.org/docserver/download/6256.pdf?expires=1354846677&id=id&accname=guest&checksum=FC6908A33C7B6E690AAEF3E9E7A6EE5E>).

Detter, Dag and Stefan Folster. 2017. *The Public Wealth of the Cities. How to Unlock Hidden Assets to Boost Growth and prosperity*. Brookings Institution Press. Washington, D.C.

Glaeser, Edward. 2011. *The Triumph of the City: How Our Greatest Invention Makes Us Richer, Smarter, Greener, Healthier, and Happier* Penguin Press, Introduction.

Inman, Robert. 2005. *Financing Cities*. NBER Working Paper 11203. Cambridge, Mass: national Bureau of Economic Research (http://www.nber.org/papers/w11203.pdf?new_window=1).

OECD. 2006. *Competitive Cities in the Global Economy*, OECD Territorial Reviews. Paris: OECD, (http://www.mexicodiplomatico.org/lecturas/competitive_cities_global_economy.pdf), Chapter 3.

Sassen, S. 1991. *The global city: New York, London, Tokyo*. Princeton, N.J.: Princeton University Press.

Sassen, Saskia. 2006. *Cities in a World Economy*, Third edition, Pine Forge Press, Chapters 1 and 2.

Scott, Allen J. 2001. "Globalization and the Rise of City-Regions." *European Planning Studies*, Vol. 9, No. 7, pp. 813-826.

Sjoquist, David and Andrew Stephenson. 2010. "An Analysis of Alternative Revenue Sources of Local Governments." In Ingram, Gregory and Yu-Hung Hong, *Municipal Revenues and Land Policies, Proceedings of the 2009 Land Policy Conference*. Cambridge, Mass.: Lincoln Institute of Land Policy, Chapter 15, pp. 433-475.

Slack, Enid. 2002. *Municipal Finance and the Pattern of Urban Growth*. Toronto: CD Howe Institute (http://www.cdhowe.org/pdf/commentary_160.pdf).

Slack, Enid. 2011. "Financing Large Cities and Metropolitan Areas." *IMFG Papers on Municipal Finance and Governance*, IMFG Paper No. 313

(http://www.munkschool.utoronto.ca/imfg/uploads/174/enidslack_imfg_no._3_online_.pdf).

Taylor, Zack. 2011. Lies, Damned Lies and Statistics: A Critical Examination of City Rankings Studies. Report prepared for the Intergovernmental Committee on Economic and Labour Force Development in Toronto (ICE) (http://www.icecommittee.org/City_Rankings_Report.pdf).

Thompson, Wilbur. 1968. "The City as a Distorted Price System." Psychology Today, Volume 2, No. 3, pp. 28-33, (<http://www.mun.ca/geog/courses/casharpe/geog4700/Thompson.pdf>).

UN Habitat Guide to Municipal Finance, (<http://www.unhabitat.org/pmss/listItemDetails.aspx?publicationID=2808>), Chapter 3.

Vogel, Ronald K. (ed.). 2010. "Governing Global City Regions in China and the West." Progress in Planning, 73, Chapters 6 (Kantor on New York), Chapter 7 (Newman on London), Chapter 8 (Tsukamoto on Tokyo), (<http://www.s4.brown.edu/china2012/Papers/SHspatialPROPLA.pdf>).

Yusuf, Shahid. 2011. "Metropolitan Cities: Their Rise, Role, and Future." A paper prepared for Conference on Metropolitan Government Finance in Developing Countries, Washington: Brookings Institution and the Lincoln Institute of Land Policy.

Dynamics

All classes will be organized and delivered by Inspere faculty.

For some specific topics, guest speakers will be in class in order to interact and debate with the students to offer a complimentary perspective on the topics.

Evaluation Criteria

Weight	Examination
50%	Attendance to class, readings, constructive participation in class discussions, quality of groups work, case resolution and exercises
50%	Written assignment to be sent by e-mail to the professor until 8 th August, 2018

Faculty Short Bio

Monina Pinhanez Coordinates the Governance and Community Participation Center at the Arq.Futuro City Lab at Insper. Holds a PhD in Economic Development and Public Policy from MIT, Cambridge, MA, USA (2008). Masters in City Planning by MIT (1998). Master's degree in Public Administration and Government from Fundação Getulio Vargas, SP (1995). Graduated in Law from São Paulo Catholic University (1987). She served as a public sector lawyer. Taught at New York University (NYU), Rutgers University, Yokohama International University and the University of Toronto. Taught at Foundation School of Sociology and Politics of São Paulo (FESPSP). Fellow at the International Labor Organization (ILO) and as a consultant to the Food and Agriculture Organization (FAO). Worked with Human Rights and electoral staff training in Mozambique. She was a professor at the Brazilian School of Public Administration and Business (EBAPE) at the Getúlio Vargas Foundation in Rio de Janeiro and vice-coordinator of the undergraduate degree in administration at FGV / EBAPE. Professor of the Public Finance disciplines in Developing Countries, Economic Development and Public Policies. Areas of interest: Local Development and Urban Issues, Administrative Tax Reform, Motivation in the Public Sector Public Finance and public management. Coordinator of the MIT-CNPq Academic Cooperation Project, "The Political Economy of the Oil and Gas Industry in Brazil." Coordinator of Institutional Planning and International Accreditation of FGV / EBAPE. Research Associate of the Energy Research Center of FGV / RJ (FGV Energia).

International Corporate Governance in Emerging Market Economies

Professor:

- Bob Enofe, Ph.D

Overview

The closing part of the 20th century witnessed the emergence of intellectual and practical discourses on the need for strong corporate governance of companies. In part, the reckoning was the result of various scandals that rocked corporations in numerous jurisdictions. For example, in the United Kingdom, egregious firm scandals like the Polly Peck and Colonoll events, as well as the Bank of Credit and Commerce International (BCCI), and the Robert Maxwell occurrences necessitated the development of the Cadbury Code in 1992 (see Goergen, 2012).

In the United States, corporate malfeasances, like the collapse of Enron Corp in 2001 and Lehman Bros. in 2008, also contributed to the enactment of the Sarbanes Oxley Act (2002) and the Dodd Frank Act of 2008. Furthermore, in other jurisdictions, various codes and laws were equally enacted in response to the perception that stricter regulation was required: for example, Canada (2002), Germany (2002), France (2003), Australia (2004), Japan (2006), Italy (2006), Israel (2009), and Turkey (2014).

Emerging markets have not been spared the above malfeasances by companies and in some cases the reactionary development of corporate governance codes and statutes by regulators in the wake of the events.

Description

This course provides an in-depth examination of the theories and practices of corporate governance. Particularly, the module examines the key themes of the subject that shape the practical and intellectual contours of the discipline in different jurisdictions. With specific respect to emerging market economies, the module will highlight the relevant contextual complexities companies and regulators can encounter in the jurisdictions, where they adopt transplanted corporate governance codes and principles.

The course will open by outlining the key theoretical aspects of corporate governance. It will then move to highlight the different experiences of jurisdictions that have internalized the precepts. As a core component, the course will integrate insights from the areas of law and business, and regulatory governance, to outline the relevant dexterities businesses and regulators need to internalize to successfully thrive in different markets (i.e., from a corporate governance perspective). The course will be inherently comparative and will explore the practices of companies and regulators in the UK, the USA, and different emerging market economies including Brazil.

The key course objectives are:

1. To familiarize the module participants with the prime theories and practices, as well as conjectures of corporate governance;
2. To acclimatize participants with the similar but different experiences of jurisdictions in their quest to effectively apply sound practices of corporate governance; and
3. To furnish participants with the required learnings that are needed to engage in a sophisticated analysis of contemporary and in some cases vexed topics of modern corporate management.

The module is inherently international. Correspondingly, whilst the experiences of Brazil, as an emerging market jurisdiction will be covered in-depth, a significant focus will also be directed at the practices in other jurisdictions. As per learning objectives, upon completion of the module, the student will be able to sophisticatedly describe and evaluate the core principles of corporate governance and outline how they underline the effective management of both private and public enterprises in different countries. The student will also be able to rightly discern the difficulties and tensions that can accompany unintelligent approaches of transplantation of both corporate governance codes and practices, by regulators and companies, in emerging market economies.

The course does not have any pre-learning prerequisites. Whilst some background knowledge of law and business is desirable, individuals without knowledge of the subjects (for example, participants from the hard sciences) will not be adversely affected. The module is a 16-hour course to run for four hours per day over the course of 4 days. It will include pre-assigned readings, case studies, individual and group exercises, and other interactive components.

Themes:

1. An introduction to corporate governance. Definitions of the key theories, paradigms, and models of corporate governance. The key topics that will be addressed include the principal-agent theory; the different asymmetries that mandate the adoption of corporate governance by companies and codes by regulators/ corporate governance bodies; the meaning of business sustainability practices (ESG); corporate governance and external stakeholders; corporate governance and corporate social responsibility (CSR), and corporate sustainability.
2. The origins and practice of corporate governance in an international context: An examination of the main (Anglo-Saxon) jurisdictions.
3. Corporate governance experiences and pitfalls in emerging market economies.

Bibliography:

*Required (the relevant chapters from the books will be available on the Blackboard platform).

Books

Goergen, M., *International Corporate Governance* (Routledge, 2012).

Clarke, T., *International Corporate Governance: A Comparative Approach* (Routledge, 2017).

Journal Articles

Aguilera, R., V., 'Comparative Corporate Governance in Emerging Markets', in Grosse, R. & Meyer, K. (eds) *Oxford Handbook on Management in Emerging Markets* (Oxford University Press, 2019)

Licht, A., Goldschmidt, C. and S. Schwartz (2005), 'Culture, Law, and Corporate Governance', *International Review of Law and Economics* 25, 229–255.

Mishra, S., 'Corporate Governance in Emerging Markets', in *Harvard Law School Forum on Corporate Governance* (2019).

Mueller, D.C. (2006), 'The Anglo-Saxon Approach to Corporate Governance and its Applicability to Emerging Markets', *Corporate Governance: An International Review* 14, 207–219.

Pargendler, M., 'Corporate Governance in Emerging Markets', in Gordon, J. N., and Ringe, W. G., (eds.) *The Oxford Handbook of Corporate Law and Governance* (Oxford University Press, 2018).

Yermack, D. (2006), 'Flights of Fancy: Corporate Jets, CEO Perquisites, and Inferior Shareholder Returns', *Journal of Financial Economics* 80, 211–242.

Complementary Readings

Carr, I., and Outwaithe, O., (2015) 'Controlling Corruption through Corporate Social Responsibility and Corporate Governance: Theory and Practice', *Journal of Corporate Studies* 11, 299-341.

Hunt, V., Simpson, B., & Yamada, Y., (2020) 'The Case for Stakeholder Capitalism', McKinsey & Company

La Porta, R., Lopez-de-Silanes, F., Shleifer, A. and R. Vishny (1999), 'Corporate Ownership Around the World', *Journal of Finance* 54, 471–517.

Salviatto, C., M., and Brandão, C., E., L., (eds.) 'The Practice of Sustainability: Challenges Experienced By Corporate Governance Agents' (IBGC, 2012).

Further required and complimentary readings will be available on blackboard.

Course Dynamics

All classes will be organized and delivered by Inspere faculty.

For some topics, guest speakers might be invited to the class to interact and debate with the students to offer a complimentary perspective on the subjects.

Evaluation Criteria

Weight	Examination
20%	Class attendance and constructive participation in class discussions
30%	Case resolution and delivery of individual exercise
50%	Group written assignment to be sent by e-mail to the professor until 8th August, 2022

Faculty Short Bio

Dr. Bob Enofe is an international and comparative Law and Business expert with over 10 years of experience. His career encompasses a multi-disciplinary portfolio of legal practice, academia, and international trade promotion and advisory.

Bob possesses 4 Law degrees, including a master's degree in Law (obtained with distinction), from the UK, and a Ph.D. in Law from Ireland. He also has a Global Executive MBA from FGV EAESP, Brazil (with distinction— 92 percent), acquired under the OneMBA Global Executive MBA alliance. Additionally, during his EMBA at FGV, he completed international MBA and EMBA exchanges certificates at Yale University, School of Management, USA, and the School of Management at Fudan University, China as a visiting student under the Global Network for Advanced Management program.

Prior to his MBA at FGV, Dr. Enofe's Ph.D. thesis, completed at University College Dublin, Ireland, examined the transplantability of cartels criminalization laws into developing countries. Positively reviewed by experts in the field, the thesis was nominated by the UCD Sutherland School of Law for a best Ph.D. thesis award in an inter-departmental competition at UCD (the thesis was described as being of an "exceptionally high quality").

Bob's current research examines, amongst other things, the interface between the on-ground realities of developing and emerging market economies, and their drive towards effective law and trade policy including corporate governance reforms. He is currently a senior legal consultant at the Afrochamber of Commerce, São Paulo, Brazil, and a policy adviser to the President of the institution. He is also a guest Professor at FGVE EAESP where he delivers visiting lectures on law and macroeconomics in developing countries. Beginning from 2022, Dr. Enofe will be convening an International Corporate Governance in Emerging Market Economies module at Inspere Instituto de Ensino e Pesquisa (Inspere Instituto de Ensino e Pesquisa).

Professionally, Dr. Enofe is vastly skilled in law and compliance counseling, legal research and writing, international relations, and public policy analysis. He is also proficient in leadership, teamwork, and project management and delivery. He is a native English speaker and has lived in 5 countries (Nigeria, the USA, the UK, Ireland, and Brazil). He is currently a member of the European Consortium for Political Science Research (non-active) and the Irish Association for Comparative Law, amongst other international organizations.

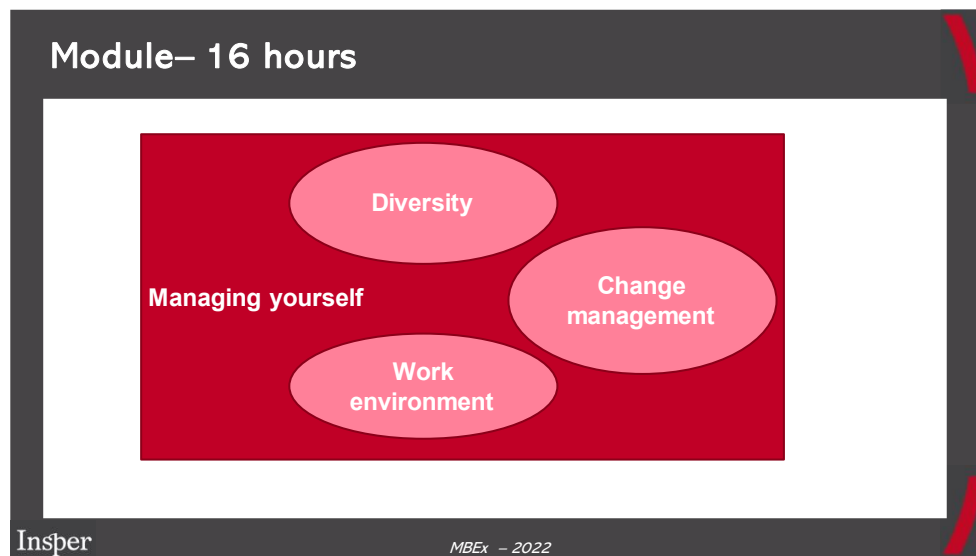
Leadership for Change

Professor:

- Aloísio Buoro, Ph.d.

Overview

This course aims to prepare students for leading change in this era of pos-covid. The material focuses on four aspects: the foundational concepts of leadership, concerns for leveraging Diversity in business, patterns of managing and trends in work environment in the near future, and competencies for organizational change. Classes will be presential and time will be spent on a mix of lecture, discussion, and guest speakers. Assignments will be two case studies and a final project.



The course objectives are:

1. Master your leadership path. Basic knowledge about the field of leadership is valuable for work in a range of fields and practices including change management, consulting, and advising senior management.
2. Identify the course of action using diversity and new forms of work environment as guide improving organizational performance. This course highlights elements in of diversity and working environment that deserve professional scrutiny.
3. Analyze change management opportunities. Leadership is the core skill in managing change therefore, change management must be complemented by analyses of strategy, diversity, and work environment.

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Themes

- Leadership: Managing yourself Defining Purpose
- Diversity, Business, Inequality, and Discrimination around the World
- Organizing Work, and Defining Purpose
- Change management

Bibliography

"Harnessing the Science of Persuasion," Cialdini. Harvard Business Review, 72-79.

"The Adaptable Leader"

Thomas Piketty, and Emmanuel Saez, "Inequality in the Long Run." Science 344(6186) (2014):838-843.

"U.S. Board Diversity Trends in 2019." Institutional Shareholder Services.

Cat Davis and Dorian Warren, "Walmart exploits Black lives while paying lip service to Black Lives Matter," Think (June 18, 2020).

What We Owe Each Other: A New Social Contract for a Better Society Dame Minouche Shafik Chapter 5 – Work

Talya Bauer and Berrin Erdogan, "Motivating Employees Through Job Design," Organizational Behavior

Tony Schwartz and Christine Porath, "Why You Hate Work," New York Times, May 20, 2014

Leading by Leveraging Culture," Chatman & Cha. California Management Review, 20-34.

Dynamics

Prerequisites are simply curiosity and willingness to read about, understand, and discuss the fundamental basics of the underlying issues of Leadership, Diversity and Change management.

Your participation grade will be based on attending class on time, for the full period, and adding value during the class discussions, speaker interactions, and case study reviews. Students should ensure their calendar will allow for attendance at every class prior to registering for the course. The class will be a better experience all around if students bring opinions and ideas with them to each class, and if the classes themselves are highly interactive.

Case Studies

Each student is required to individually digitally submit a 2-3 page case summary analysis of each of the cases covered prior to the start of class the day of the case discussion. The

focus of the write up should be on analysis discussion. All students should be prepared with notes from their analysis to kick off and actively participate in the class discussion.

Group Project

The project for this course offers groups of 2-4 students the opportunity to do a deep dive into how a particular company will face a change management initiative applying the material from this course as a framework. You will be assigned to a group. We will further introduce this project during week.

Study Groups

We recommend forming a study team with around five classmates early in the course to perform team assignments and meet to discuss class learnings. Experience suggests this will significantly increase your understanding of the concepts and the amount of learning you take from the course. It is recommended those who do not have a personal background join with others who do for the benefit of both parties. Pairing with others will enable the less practical student to ask direct questions about the topics, while the more technically oriented student will enhance his/her ability to present the knowledge in a comprehensible way.

Evaluation Criteria

30% pre-reading, 20% study write up, 30% group e 20% participation in class. The class will be a better experience all around if students bring opinions and ideas with them to each class, and if the classes themselves are highly interactive.

For the 20% of participation:

- 100% - Attends class and contributes in ways that synthesizes and builds on the course materials.
- 75% - Attends class and occasionally contributes to the discussions.
- 50% - Attends class.

Sustainability and ESG: Fundamentals of Strategy and Finance

Professor

- Priscila Claro, Ph.D – Insper, São Paulo, Brazil
- Andrea Minardi, Ph.D - Insper, São Paulo, Brazil

Overview

Organizations, in many industries, have faced several challenges, involving risks or opportunities, regarding environmental and social issues. Uncertainties of environmental regulations, as well as the growing attention to accountability and transparency regarding organizations' efforts on environmental, social, and economic (ESG) performance, have required an expansion of business relationships, beyond those conventional ones with stockholders. In this context, decision makers need to understand how they can create or destroy value to a wide range of stakeholders based on environmental and social challenges. This course focuses on identifying risks and opportunities for creating shared value.

By the end of the course, students will be able to:

- Identify** relevant socioeconomic and environmental problems in organizational contexts and **describe** their relation to business performance;
- Understand** the drivers and payoffs of sustainability strategies;
- Develop** sustainability strategies within organizational context,
- Differentiate** social business and impact business models;

Themes

- Sustainability and ESG – why the context matters?
 - Planetary Boundaries
 - Great Challenges
 - Frameworks
- Sustainability and ESG as strategy – how to create shared value?
 - Materiality
 - Stakeholder Management
 - Sustainability-oriented strategies – sustainable value and shared value
 - Social and Impact Businesses

Bibliography

*Required:

Claro, P. B. de O, & Esteves, N. R. (2021). Sustainability-oriented strategy and sustainable development goals. *Marketing Intelligence & Planning*. Vol. 39 No. 4, pp. 613-630.

Hart, S.L., and Milstein, M.B. 2003. Creating sustainable value. *Academy of Management Executive*, Vol. 17, No. 2.

Mitchell, R. K., Agle, B. R., & Wood, D. J. 1997. Toward a theory of stakeholder identification and salience: defining the principle of who and what really counts. *Academy of Management Review*, 22(4): 853-886.

Porter, M. E. and Kramer, M.R. 2011. Creating Shared Value. *Harvard Business Review*, Jan/ Feb2011, Vol. 89 Issue 1/2, p.62-77.

Serafeim, G. (2020). Social-impact efforts that create real value. *Harvard Business Review*, 98(5), 38-48.

* Readings will be available in the blackboard platform

Dynamics

All classes will be organized and delivered by Insper faculty.

Teaching and learning approach involves lecture, team-assignments and cases' discussions.

For some specific topics, guest speakers will be in class in order to interact and debate with the students to offer a complimentary perspective on the topics.

Evaluation Criteria

Weight	Examination
50%	Attendance to classes and constructive participation in team-assignments and cases' discussions (based on readings).
50%	Written assignment to be sent by e-mail to the professors until August 10 th ,2022 Guidelines will be provided.

Faculty Short Bio

Priscila Borin de O. Claro

Associate Professor at Insper

Leader of Insper's Sustainability and Business Research Center

Institutional Coordinator of Social Responsibility

Consulting Partner - AGE Consulting in Management and Sustainability

PhD in Business Administration from the Federal University of Lavras, with emphasis on Society, Environment and Development (2007). She holds a Master's degree in Environmental Sciences from Wageningen University in the Netherlands (2002) and a bachelor's degree in Business Administration from the Federal University of Lavras (2000).

She developed and mentored projects related to strategy and sustainability for companies such as Ambev, Banco Bradesco, Banco do Brasil, Banco Real, Grupo Boticário, Grupo Arezzo, Tavares de Melo Group, Albert Einstein Hospital, Kimberly Clark Brasil, Mapfre Seguradora, Santos Brasil, Toyota and Votorantim Cimentos.

She has experience in the fields of Management, with emphasis on Strategy and Sustainability. Her research interest is on the following topics: sustainability and strategy, circular economy, conscious capitalism, social responsibility, forest resources and property rights, natural resources and urban centers, Sustainable Development Goals and ESG.

She worked as a researcher at the LEI - Economics and Agribusiness Research Center in the Netherlands (2002 to 2003) and was also a researcher at PENZA (FEA-USP) (2005 to 2007). She was a part-time faculty member at FGV-EAESP from 2013 to 2015 teaching undergrads, and worked as instructor for Executive Education Programs of FUNDACE, Unisinos, Newton Paiva, FIA, GV-PEC and Insper. She was the co-chair of the PRME Brazil Chapter from 2017-2019.

At Insper she held the Escolhas Chair (2016-2018) and worked as the Academic Dean for Executive Education (2007-2012).

Understanding Consumer Behavior and Undercovering Latin America Insights

Professor:

- Giuliana Isabella, Ph.D – Inspere, São Paulo, Brazil

Overview

Knowledge of consumers' buying choices is central to understanding how to market a product and succeed in selling it. In the large spectrum of influences, public policy and government intervention can shape our behavior. Culture's influence on consumer behavior is also profound, and if misunderstood or taken lightly, might negatively affect how a product performs in the new cultural market and leads to its demise. As businesses are expanding, tapping into newer and wider territories, and operating in more than one country, considering different cultures and institutional backgrounds is crucial for commercial success. To expand to wider regions managers need a deep understanding of consumer behavior.

Therefore, in this program, we will expose and discuss frameworks and contributions from the behavioral sciences that will unveil and help to understand consumer behavior. We will also apply these frameworks to envision, develop, and evaluate novelty marketing strategies to secure and consolidate a standing position in the contemporary market configurations. We will focus primarily on the examples from Brazilian and Latin American industries and discussions.

Upon completion of this program, participants will be able to discuss main consumer behaviors and cultural influences, understand Brazilian and Latin American consumers' choices, debate, and explore marketing strategies to enter the Brazilian and LA market.

The course helps you develop the following competencies:

- Collaborative working and teamwork;
- Capability of presenting and defending recommendations, and critically examining and discussing the recommendations of others;
- Aptitude to communicate using a common language; and
- Awareness of cognitive biases, and how they affect decision-making.

Themes

This course deals with the challenge of bringing marketing trends related to consumer behavior, offering the opportunity to students to apply, debate, and explore consumer behavior theories by focusing on quintessential case studies.

Dynamics

This course will involve Latin American guest speakers, case studies, short videos, and lecture.

Evaluation Criteria

Weight	Examination
20%	Attendance to class, readings, constructive participation in class discussions
40%	Case resolution and presentation in group
40%	Written assignment to be sent by e-mail to the professor by July 15th.

Faculty Short Bio

Giuliana Isabella, daughter, older sister, mother of two babies, wife of a foreigner, always students, is a Marketing Assistant Professor from Insper - Research and Education Institute. Holds Ph.D. in Business Science with honor from University of São Paulo - Emphasis in Marketing. During her Ph.D., she studied for one year at Fox School of Business - Temple University - Philadelphia. In addition, she holds a Master's degree in science, also with honor, from EAESP-FGV. During her Master's, she spent one semester at the Keller School of Business at Indiana University. In the research field, she studies consumer behavior, decision making, emotions, facial expressions, experimental psychology, and neuroscience applied to marketing.