Ibmec is a Brazilian private university, widely regarded as one of the leading and most prestigious institutions specialized in teaching and research in the fields of Business and Economics in Latin America. It was founded in 1970 in Rio de Janeiro and, since then, has expanded to two other campuses located in the cities of Belo Horizonte and Brasília.

Ibmec’s undergraduate and graduate programs in Business, Economics, Law, International Relations and Accounting were awarded the highest ranking in all the evaluations conducted by the Brazilian Ministry of Education. The pioneering approach that guides the institution led to it becoming the first learning center in Brazil to offer an Executive MBA in Finance in the 1980s.

All Courses taught in English

Economics:

SPECIAL TOPICS IN ECONOMICS (MACRO, MICRO AND FINANCE) = ECON 399T

I - OBJECTIVE
This course examines special topics in applied economics. In each session, an invited professor will make a presentation of one (or more) important topic related to his/her field. Solution of cases studies may be considered.

II - OUTLINE
Monetary Transmission Mechanisms of Monetary Policy
Brazilian Economy in Historical Perspective
Banks as liquidity providers and bank runs: the model of Diamond and Dybvig (1983)
Financial Crisis and Regulation
Behavioral Finance and Economics
Corporate Culture and Risk Management
Long Run Growth I
Long Run Growth II
Governance and Valuation
Monetary Economics in an Open Economy
Securitization and Structured Finance
TBD
Applications of prospect theory to decision aiding under multiple criteria

GAME THEORY FOR INTERNATIONAL RELATIONS = ECON 399T

I - OBJECTIVE
The objective of this course is to introduce the students on the basic notions of Game Theory. This will be relevant in both theoretical and empirical applications of International Relations. We will study the most important models of game theory, so as to understand some very important questions concerning cooperation, conflict, symmetry,
autonomy, dependency, among several others.

II - OUTLINE
• Introduction to Game Theory
• Basic Notions of Non-Cooperative Game Theory: Simultaneous Games and Nash Equilibrium
• Sequential Games
• Repeated Games
• Simultaneous Games with Incomplete Information
• Bayesian Equilibrium and Signaling
• Game theory, Political Science and International Relations
• The Decision Process in International Relations and Game Theory

III. BIBLIOGRAPHY

Finance:

FINANCIAL STATEMENT ANALYSIS = FINN 3013
I - OBJETIVES
Analyze the financial statements publishes by public traded companies in Brazil and other countries in order to determine their economic and financial performance aiming investments and participations decisions.

II - TOPICS
Business Objectives:
Return on Investment; Sound Financial Position; Structure of the Analysis
Overall Measures:
Return on Investment; Investment Turnover and Profit Margin;
Price/ Earnings Ratio
Profitability Ratios:
Profit Margin
Common-Size Financial Statements
Investments Utilization Ratios:
Investment Turnover; Capital Intensity; Working Capital Measures
Financial Conditions Ratios
Liquidity and Solvency
Dividend Policy
Growth Measures
Making Comparison
Difficulties; Possible Bases for Comparison; Use of Comparison Cases
PROJECT VALUATION = FINN 399T
I - OBJECTIVES
The course aims at discussing the main models used in project valuation and additionally to provide students with analysis tools to develop further approaches to the economic value available in projects. Special valuation topics will be included such as Intangible Valuation, Risk vs. Uncertainty and Real Options approach.

II. OUTLINE

SPECIAL TOPICS IN EMPIRICAL FINANCE = FINN 499T
I – OBJECTIVE
Present some special and important topics in Empirical Finance for undergraduate students of Economics or Business. The course will be an applied one and the students will have the opportunity to do empirical work in Finance using econometric techniques. All classes will take place at the Laboratory.

II – TOPICS
1. Review of basic concepts of Econometrics
2. Corporate Governance
3. Risk and investment
4. Financing decisions of firms
5. Capital structure and dividend policy
6. Monetary policy and corporate finance
7. Other topics: Family ownership; and Derivatives demand and the value of firms

STRATEGIC FINANCIAL MANAGEMENT WITH GLOBALIZATION = FINN 399T
I – SYLLABUS
This elective course has the goal to stimulate the enrolled students to think and discuss several topics of international finance, including: (a) financial crisis outbreak, bailout and aftermath in developed and emerging countries; (b) behavioural finance versus efficient market theory; (c) international cash flow, debt and equity analysis; (d) multinational business finance; (e) opportunities and threats for investment in Brazil and other BRIC countries. An emphasis is set on both the cross-disciplinary outlook and the awareness of the interaction between finance, trade, economics, sociology and international politics.

II - REFERENCES
BERNSTEIN, Peter; Against the gods - the remarkable story of risk.
BLUSTEIN, Paul; The chastening.
BREALEY, Richard A. e Stewart C. MYERS; Principles of corporate finance.
CHANCELLOR, Edward; Devil take the hindmost: a history of financial speculation.
DAMODARAN, Aswath; Damodaran on valuation: security analysis for investment and corporate finance.
EITEMAN, David, Arthur STONEHILL e Michael MOFFETT; Multinational business finance.
EUN, Cheol e Bruce RESNICK; International finance management.
GRAHAM, Benjamin; The intelligent investor.
HULL, John; Introduction to futures and options markets.
KINDLEBERGER, Charles P.; Manias, panics, and crashes: a history of financial crisis.
KRUGMAN, Paul e Maurice OBSTFELD; International economics: theory and policy.
LEESON, Nick and Edward WHITLEY; Rogue Trader: How I Brought Down Barings Bank and Shook the Financial World.
MALKIEL, Burton; A random walk down wall street.
McLEAN, Bethany and Peter ELKIND; The smartest guys in the room: The amazing rise and scandalous fall of Enron

**Law:**

**TRANSCONTINATIONAL BUSINESS LAW = BLAW 399T**

**I - OBJECTIVE**
The course is directed to lawyers, business professionals or students interested in understanding the main legal aspects associated with the transnational business practice. To a certain extent, the course will discuss the legal framework of doing business in Brazil under “legal risk approach”. It will also provide a framework for discussing the main legal factors related to decision making in range of international and transnational transactions.

**II - OUTLINE**
1. Context of transnational business practice: globalization, sustainable development and transnationalism
2. Dealing with legal systems in a globalized world: jurisdiction, conflicts of law and international institutions
3. Doing business in Brazil: accessing legal risk from an investor perspective
4. International contracts: models and general clauses
5. Foreign investment: risk assessment and types of business organizations
6. Project finance: an overview of international finance agreements
7. Takings and remedies: the protection of foreign investment
8. Transnational business disputes

**LAW & ECONOMICS = BLAW 399T**

**I – OVERVIEW**
The purpose of this course is to introduce students to the analysis of the economic impacts of Law. We will use economic reasoning to (1) evaluate how the existing laws affect the economy and (2) assess the impact of alternative laws over economic outcomes.

**II – PREREQUISITES**
Introductory Microeconomics (one course is enough).

**III – SUMMARY OF CONTENTS**
Introduction; review of microeconomics; introduction to law and legal institutions; economic theory of property; economic theory of contract; economic theory of tort law; economic theory of legal process. **IV – BIBLIOGRAPHY**
Management:
SPECIAL TOPICS IN HUMAN RESOURCE MANAGEMENT = MGMT 399T
I - OBJECTIVE
The purpose of this course is to discuss the different challenges of the strategic human resource management, as well as the different roles the area can and should play within an organization.

Designed for students who already have some knowledge in the area, it will be critically reviewed the main human resource functions – recruitment and selection, training and development, performance management and compensation – as well as the mechanisms for evaluating their contribution to organizational performance.

II - OUTLINE
1. Changes in the world of work
2. The history of human resource management (HRM) theory and practice
3. The twenty-first-century HR organization
4. The competencies of the HR professional
5. Human resource functions – a critical view
6. Strategy, HRM and organizational performance
7. Employment branding and employee value proposition (EVP)
8. HRM in service organizations

HUMAN SYSTEM MANAGEMENT = (No Transfer at this time)
I - OBJECTIVE:
To teach students how to integrate knowledge, management and systems.

II - RECOMMENDED PREREQUISITES:
Quantitative methods or equivalent knowledge.

III - BRIEF DESCRIPTION:

ENTREPRENEURIAL MINDSET = MGMT 3933
I – OBJECTIVES
The professionals are hired based on their references and their curriculums, but whether they will move to higher ranks in the company or will be left behind or even be fired will not depend, in general, on what they know but on their actions and behavior. This course intends to shape or to develop the students entrepreneurial way of thinking. To put them into daily situations through case studies, exercises and interactive activities and evaluate their reactions, thoughts and behavior, giving them a feedback that could be crucial in their careers; whether they are constructed on new businesses or well known companies.

II – CONTENT
Analysis of cases and typical professional daily situations. Lectures of entrepreneurs, market experts and/or entrepreneurship facilitators. Development and evaluation of a matrix of expected behaviors from professionals in a ever changing marketplace covering as diverse as relevant areas such as creativity, innovation, resilience persistence, tolerance to ambiguity, risk management, interpersonal relationship, negotiation and leadership.

III – BIBLIOGRAPHY
4. Movies, articles, cases and mini-cases will also be freely used as part of the course methodology.

MANAGEMENT CONSULTING = MGMT 399T

I - OBJECTIVES
Provide students with an understanding about the management consulting activities, that is, management services in order to solve organizational problems of companies. The course also aims at allowing the students to get acquainted to consulting as a career, or to be prepared to deal with consultants. The specific objectives are to present and to discuss the characteristics of the process of selling and delivering a consulting project.

II. OUTLINE
The course presents the concepts about management consulting services. Specifically, it is discussed the role of a management consultant, the types of consulting services and business ethics in consulting. In addition, the characteristics of the operational activities of a management consulting firm are presented, that is, selling the project, delivering the service, the documents produced and problems of the implementation of a project. The relationship between a consultant and a client’s manager is also discussed. The course has practical activities that give the students a contact with examples of real consulting tasks.

III. BIBLIOGRAPHY

SUSTAINABILITY & CORPORATE GOVERNANCE = WCOB 399T

I - OBJECTIVE
The course addresses the challenge of contemporary business management in seeking alignment of stakeholders’ interests and creating value to shareholder and society. It starts discussing the current global context from a socio-environmental perspective, the business externalities and impacts of economic models. The debate is further focused in the role of the firms, in the concept of corporate responsibility and with management tools for sustainability.

In the second part of the course covers the subject of corporate governance, its origins and best practices as well as the development in Brazilian market. Finally, the course discusses models for assessment of sustainability and governance value creation.

II - OUTLINE
1. Introduction Sustainability
2. Economic Activities, social and environmental Impacts
3. Economic Growth and consumption
5. Stakeholder Management
6. Corporate Responsibility Tools and Practices (Group Presentation)
7. Corporate Responsibility and Business Strategy
8. Corporate Governance concept and the agency problem
9. Corporate Governance: Best Practices
10. Brazilian Corporate Governance Cases (Group Presentation)
11. Valuing Sustainability and Corporate Governance
12. Sustainable Finance and Socially Responsible Investment (SRI)
13. Challenges of Sustainability

III - BIBLIOGRAFY
PORTUGUESE COURSES

Meeting the student desire to learn the Portuguese language while living in Brazil and offering the opportunity the fully explore the university experience by taking not only classes in English but other interesting classes taught in Portuguese, Ibmec offers Portuguese courses with no extra costs for the foreign student.

The courses’ objective is to provide the basic conditions for a foreign language student to learn and develop communication tools, namely: to listen, understand, speak and make oneself understood. It will offer the students opportunities to learn – in a practical and applied way – the diversity of pronunciation in contemporary Portuguese and the specifics which will help the students to achieve overall fluency in the Portuguese language. Hence, the courses are divided in three different learning levels, as shown in the schedule below:

**Portuguese for Foreigns I = FLAN 199T** – basic Portuguese knowledge, such as: greetings, basic verbs and grammatical tenses (present continuous, past simple and immediate future) as well as common expressions and others. Schedule: middle July until the end of July. Classes from Monday until Thursday.

**Portuguese for Foreigns II = FLAN 199T** – a deepening approach in the concepts learn in the first module, focusing on the student understanding of Portuguese language and support for any classes in Portuguese taken by the student. Schedule: from August until December. Classes once or twice a week.

**Portuguese for Foreigns III = FLAN 299T** – further deepening in Portuguese language through exploring daily situations such as social interactions, food, cultural experiences and others. Schedule: from February until June. Classes once or twice a week.