

The Rite of Passage  
into the Global Economy



The Global Connection

*Global Latitudes*

## **The Rite of Passage into the Global**

### **Economy**

By Michelle DeMond Davis

Imagine you are on a street corner in downtown Sao Paulo, across the boulevard from Avenida Faria Lima, the Basilica of Nossa whose Gothic Façade was completed in 1954 is old and apparently inconsequential.

But walk through the east cast iron gates of the Basilica and find one of Latin America's burgeoning economies. Sao Paulo is the New York of Latin America with more ethnic communities than any of its neighboring countries. Also, like New York, Sao Paulo is Brazil's financial center and is home to KPM Peat Marwick, PricewaterhouseCoopers, IBM, Toyota and Oracle Corporations – just to name a few.

Globalization propels business across geographic territories with the promise to benefit lives in each venue. At the same time, rise in poverty is a thorn in the side of that promise and religious conflict undermines every effort to build a more integrated world.

Businesses scramble to sustain positions of leadership and competitive advantage. However, corrupt governments drain the engines that fuel entrepreneurship.

Global citizens are changing the earth's climate at warp speed and the threat of global warming threatens livelihoods and long-established ways of life in every nation.

It may be a Sao Paulo, New Orleans, Lagos, or Bombay, but the challenges and opportunities are the same in every country, city, village, and hamlet. Today's world is interdependent and requires the ability to navigate in a global community that has the capacity for shared responsibilities, shared values, and shared benefits.

So when we consider the rites of passage into the global economy we must consider a global passport that addresses poverty, religious

conflict, enhanced governance and global warming.

The rite of passage into the global economy requires investment in our poor - partnerships with our poor - and expected returns on our investment.

The rite of passage into the global economy requires religious conflict resolution as well as post-conflict peace-building.

The rite of passage into the global economy requires government accountability and the demand for high standards for our public officials.

The rite of passage into the global requires a demand for clean energy.

The global community must move at warp speed to ensure every country has the rite of passage into the global economy

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