FINANCIAL CRISIS AND EMERGING MARKETS: A STUDY ON BRIC (2007-2010)

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ABSTRACT
In this paper, an attempt has been made to study the impact of the global financial meltdown of 2007-09 on BRIC (Brazil, Russia, India and China) countries on the basis of the four selected individual parameters i.e., GDP growth rate, Foreign trade, FDI (inflows and outflows) and Unemployment. The study covers the period from January 2006 through first quarter of 2010 and this is further divided into three sub-periods i.e., pre crisis (2006-07), during crisis (2007-2008), and recovery period (2009-2010). After analyzing each BRIC countries individually on the said parameters, a comparative study is done among these countries within each sub periods. The study found that China has performed better among the BRICs throughout the whole period of the study, whereas Russia’s performance was worst during the crisis period and also it showed late recovery. However, India and Brazil remains the mediator performer during the crisis period.

KEYWORDS: Brazil, BRIC, China, FDI, Foreign Trade, GDP Growth Rate, India, Russia, Unemployment.