



## Complete Coverage in Latin America may be soon a reality

*A Review of this year's activities by Eduardo Pablo*

*Universidad EAFIT launches a Financial Lab*

*Mark your calendars: Next Annual Meeting: March 23, 2011*

*Tulane is in the process of incorporating new partners in Brazil and Chile.*

### A review of this year's activities

After a successful annual meeting in New Orleans last March, our partners are successfully completing most of the reports for 2010. Universidad EAFIT finished its first report on Ecopetrol, and successfully launched the Financial Lab which will have an obvious synergy with Burkenroad. Universidad Francisco Marroquín is in the process of finishing the report of UNESA, and ITESM Monterrey with ITESM Chihuahua are programming the Investment Annual Conference January 25, 2011. Finally UDEM is finishing the first reports for Grupo Smda and FAMSA.

During the year, I had the opportunity to meet with Eduardo Court (CENTRUM – Católica) in July, Julián Benavides (Universidad ICESI) in August, and Mariano Merlo (Universidad de Belgrano), in October. In general the schools expect a similar number of reports as the previous year, consolidating the program in their respective schools.

In October, Tulane University decided to give an additional incentive for students who complete a Latin American Burkenroad report with our partners: the students will receive a certificate of completion from Tulane indicating their participation in the Burkenroad program.

After newspaper coverage in the Financial Times, the Athens School of Economics and Business in Greece manifested interest in joining the network. We are currently in conversations with the School to explore the possibility of this prestigious school joining the network in the future.

I am pretty sure that 2011 will be an important year in building a strong reputation and recognition of the program in Latin America. My best wishes to all of you in 2011!

### Universidad EAFIT launches a Financial Lab



Photo provided by EAFIT

Universidad EAFIT launched this year a financial lab that will provide finance students with real time data linked to the Colombian Stock Exchange.

Juan Pablo Córdoba, president of the Colombian Stock Exchange (right) attended the opening. In the picture, Juan Pablo Córdoba is accompanied by Jorge Iván Rodríguez (left), president of EAFIT's board of trustees, Juan Luis Mejía Arango (center), provost of the university, and professor Diana Piedrahíta (back).

The new financial lab will strengthen the relationship of the university with the financial markets and the corporate sector.

## Next Annual Meeting: March 23, 2011

Mark your agendas: Our next annual meeting is Wednesday March 23, 2011. Next year's meeting will be mostly dedicated to the academic issues we are facing in markets in which the only constant is high levels of uncertainty. The agenda is still open to include areas of your interest. Let us know if you want to present a specific topic for discussion. Tulane proposes to discuss topics related to bank valuation, relative valuation, and cost of capital among other areas. We will also dedicate part of the time discussing growth objectives for next year and standardizing of the reports while maintaining the flexibility to distinguish your report from other participating schools.

We also encourage you to submit working papers to the LARC Research workshops. We need to generate research directly related to Latin America.



Source: Google Images

## Growth opportunities for Burkenroad

Latin American Burkenroad will increase in importance with the increasing number of reports being published by our partnering institutions. Tulane is in the process of contacting its current partners in Santiago (Universidad de Chile) and São Paulo (Insperg) to begin covering these two important Latin American markets. Additionally, IESA and UFM are teaming up to cover companies in Central America. Finally during 2011, Tulane will offer the Burkenroad experience to Chinese students coming to New Orleans. If international efforts, mainly in Latin America, consolidate, we will see a greater interest of the U.S. investment community for the Burkenroad program.



Source: Google Images

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