

CHANGES IN THE WORLD OF WORK: NEW INFORMATION AND COMMUNICATION TECHNOLOGIES, PENSION FUNDS AND SHAREHOLDER ACTIVISM



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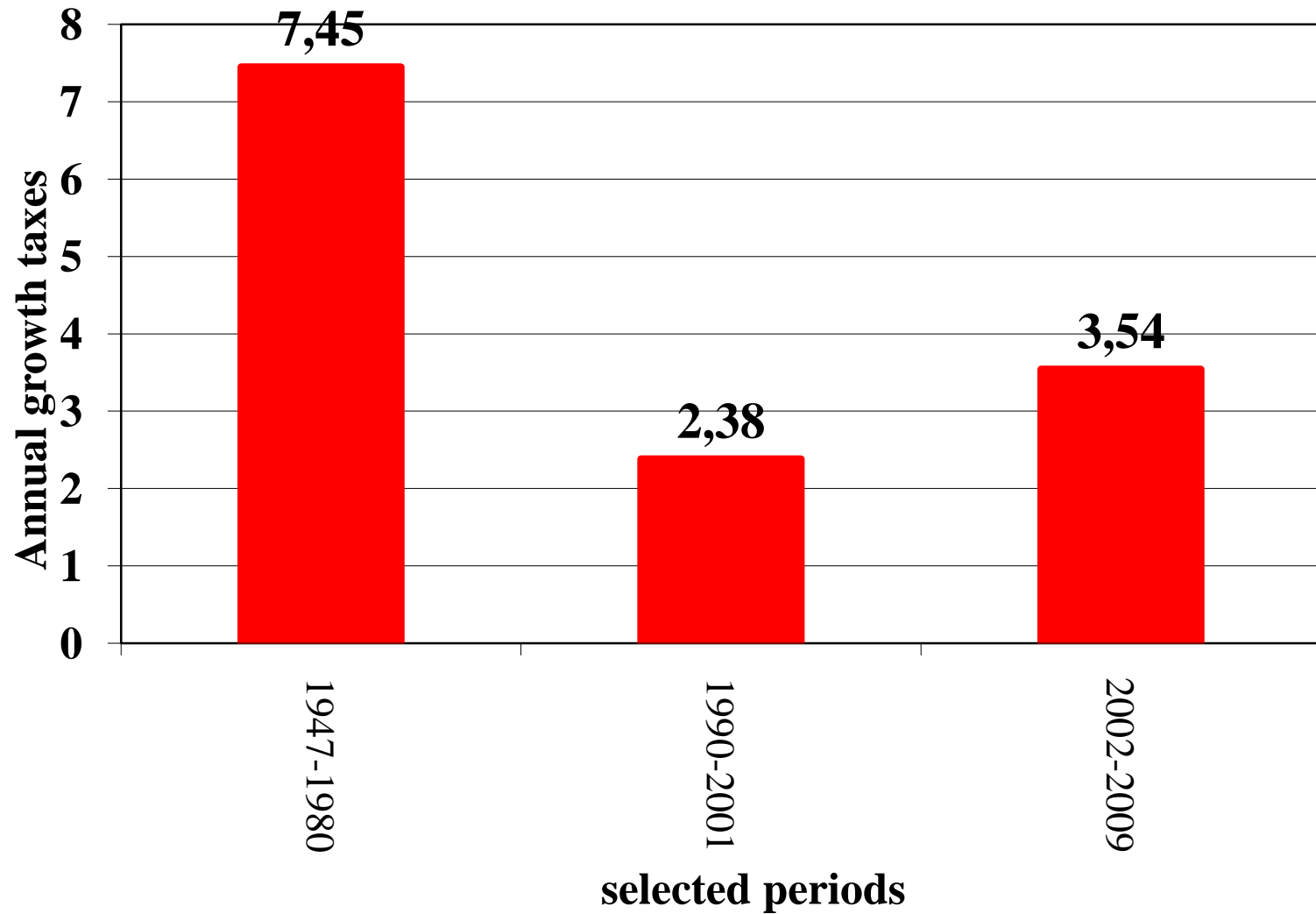
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SOME FEW WORDS...

- We live in very different worlds...
- ...but we lived also our “golden age”.
- Brazil is the only country in the world with Brazilian problems.
- Unicamp as a cellar of a progressive thinking



GIP growth rates – Brazil – selected periods



DISTINCTIVE FEATURES OF CONTEMPORARY CAPITALISM: FINANCIALIZATION

- The NICTs
 - *Flexibility of production*
 - *Flexibility of inter-firm relations*
 - *Flexibility of capital allocation*
- The increasing number of leveraged investments and F&A
- The principles of corporate governance: *maximizing shareholder value*
- The role of Institutional Investors



NEW DILEMMAS FOR UNION ORGANIZATION

- Segmentation of labor market
- Loss of political power by labor organizations
- Destabilization of canonic forms of mobilization and union fights



INSTITUTIONAL INVESTORS AND CHANGES IN THE FORMS OF CORPORATE GOVERNANCE

- Peter Drucker's dream...
- ... becoming Marx's nightmare.

