The link between economic development and selected economic indicators in the case of Brazil.

Results and discussion

According to the data, it can be seen that Brazil's selected economic indicators such as inflation, interest rate, unemployment, exchange rate, industry, export, FDI inflators are trending in an upwards direction over the years from 1996 to 2014. Moreover, country's standard of living and economic development which is GDP per capita increased by around \$3,000 in 2014.

The variables that represent the economic indicators like inflation, interest rate, unemployment, exchange rate, industry, export, FDI inflators were selected as an independent variable, while GDP per capita was taken as a dependent variable in our model.

Economic indexes give information different aspects of a country's economic performance and show how country's GDP per capita is affected by these indicators. While according to the World Bank methodology, GDP per capita reflects the level of economic development of a country. For instance, we can see that Brazil was considered a low-income country in terms of GDP per capita in 1996. According to World Bank data, Brazil's GDP per capita in 1996 was \$3,720, which was below the threshold for upper-middle-income country. However, Brazil's economy has grown significantly since then, and is now classified as an upper-middle-income country with a GDP per capita of \$9,183 in 2014. The reason why we chose these economic indexes is to show how these variable can contribute to the improvement of country's GDP per capita.

Before analyzing the independent vacriables, firstly, it is important to test our GDP per capita in terms of the Dickey-Fuller test.

Table 1. Results of the Dickey-Fuller test on GDP per capita

Z(t)	0.612		-3.750	-3.000		-2.630
	Test Statistic	3.9	Critical Value	5% Critical Value	10%	Critical Value
		-		interpolated Dickey-Fuller		·
Dickey-Fuller test for unit root				Number of o	bis =	1.8
. dfuller GD	Liber Comb T.C.					

MacKinnon approximate p-value for Z(t) = 0.9879

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of logistics infrastructure and inadequate investment in Brazilian ports roads railways and airports Over twenty years later the implications of those reforms still colour Brazil s prospects for development Mahrukh Doctor s book evaluates the political economy of reform in Brazil and the difficulty of implementing institutional modernization in the context of opposition from vested interests originating in the state and civil society It focuses specifically on the Port Modernization Law which aimed to augment the country s competitiveness by creating efficient and low cost ports Based on primary research carried out over a period of twenty years using original qualitative data Doctor s analysis focuses on the difficulties in implementing this law and how those difficulties are symptomatic of the wider issues associated with lack of sufficient investment in infrastructure in Brazil Using the case of the business lobby for port reform the book examines the evolving nature of business state relations and the process of institutional change in Brazil Doctor particularly examines the building of consensus for reform and policy formulation in the port sector and the challenges of reform implementation and institutional modernisation The analysis provides extensive insights and lessons related to the prospects for boosting competitiveness of Brazilian ports The book concludes by suggesting a likely path for the evolution of corporatist institutions as well as the provision of adequate logistics infrastructure to support business success in Brazil A unique work on the subject of port reform in Latin America that uses a hybrid analytical framework to understand reform in Brazil this book is pertinent for a variety of subjects from Latin American Studies to political economy to economic policy making

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