

The new kids on the block

Anyone who's read the newspapers **lately** can tell you one thing: The **emerging** markets, once thought of as investment **piranhas**, have **come of age**. While western populations are growing older, with fewer people entering the workforce, what we see in many parts of Asia and Latin America are youthful populations with money in their pockets to spend.

Some people even go so far as to claim that by 2015, China will **surpass** the United States to become the world's economic powerhouse. 2015! That's just a **mere** four years away.

While investors mostly look to the east for growth potential, Latin America is also a region that is demanding attention. Many see this as an area that serves as a **commodity** play to China – and, indeed, the thirst for copper and silver from Chile, and steel from Brazil has been **profound**. But the region is **witnessing** a **broadening** of the market that is helping to increase domestic **consumption**.

Latin American companies have also learned how to **attract** multinational investment. Many have worked to re-structure their **balance sheets**, improve **corporate governance** and focus on core skills. The banking system in the region, too, is working better than ever. Most Latin American banks simply take **deposits** and make loans – and nothing else. Remember those good old days?

The rise of the emerging markets **in the face of** **relative** decline in the West is truly **impressive**. The emerging markets, it seems, have **emerged**.

Glossary

attract	houkutella
balance sheet	tase
broaden	laajentua
come of age	tulla täysi-ikäiseksi
commodity	hyödyke, kauppatavara
consumption	kulutus
corporate governance	yhtiön hallinnointi, hallintotapa
deposit	talletus
emerge	ilmaantua, nousta pinnalle
emerging	nouseva
impressive	vaikuttava
in the face of	huolimatta jostakin
lately	viime aikoina
mere	vain, vaivaisen
new kid on the block	uusi tulokas
piranha	piraija
profound	syvä
relative	suhteellinen
surpass	ohittaa, sivuuttaa
witness	nähdä, kokea