

4TH EDITION

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Chile: Emergencia Económica y Productividad

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Noviembre, 2025

Mirada

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Productividad



Global Economics Paper No: 99



Dreaming With BRICs: The Path to 2050

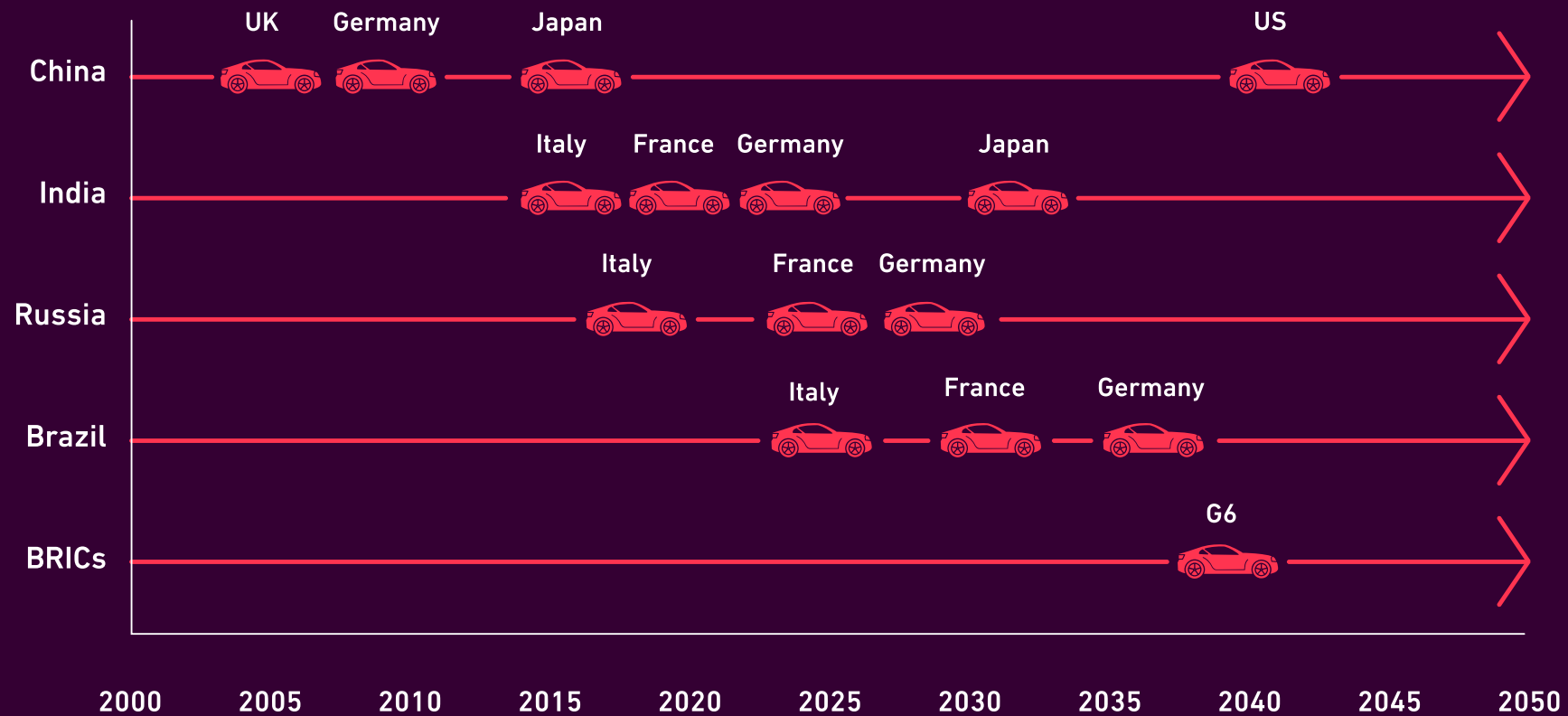
- Over the next 50 years, Brazil, Russia, India and China—the BRICs economies—could become a much larger force in the world economy. We map out GDP growth, income per capita and currency movements in the BRICs economies until 2050.
- The results are startling. If things go right, in less than 40 years, the BRICs economies together could be larger than the G6 in US dollar terms. By 2025 they could account for over half the size of the G6. Of the current G6, only the US and Japan may be among the six largest economies in US dollar terms in 2050.
- The list of the world's ten largest economies may look quite different in 2050. The largest economies in the world (by GDP) may no longer be the richest (by income per capita), making strategic choices for firms more complex.

Many thanks to Jim O'Neill, Paulo Leme, Sandra Lawson, Warren Pearson and our regional economists for their contributions to this paper.

Dominic Wilson
Roopa Purushothaman
1st October 2003

Important disclosures appear at the end of this document.

a vuelo de pájaro



Overtaking the G6: When BRICs' US\$GDP Would Exceed G6

 Cars indicate when BRICs US\$GDP exceeds US\$GDP in the G6

Appendix I: A Long-Term Model of Growth and Exchange Rates

Goldman
Sachs

Growth Model

We provide detail on the underlying assumptions of our models. The model relies on a simple formulation of the overall level of GDP (Y) in terms of a) labour (L) b) the capital stock (K) and c) the level of “technical progress” (A) or Total Factor Productivity (TFP).

We assume that GDP is a simple (Cobb-Douglas) function of these three ingredients:

$$Y = AK^{\alpha}L^{1-\alpha}$$

where α is the share of income that accrues to capital.

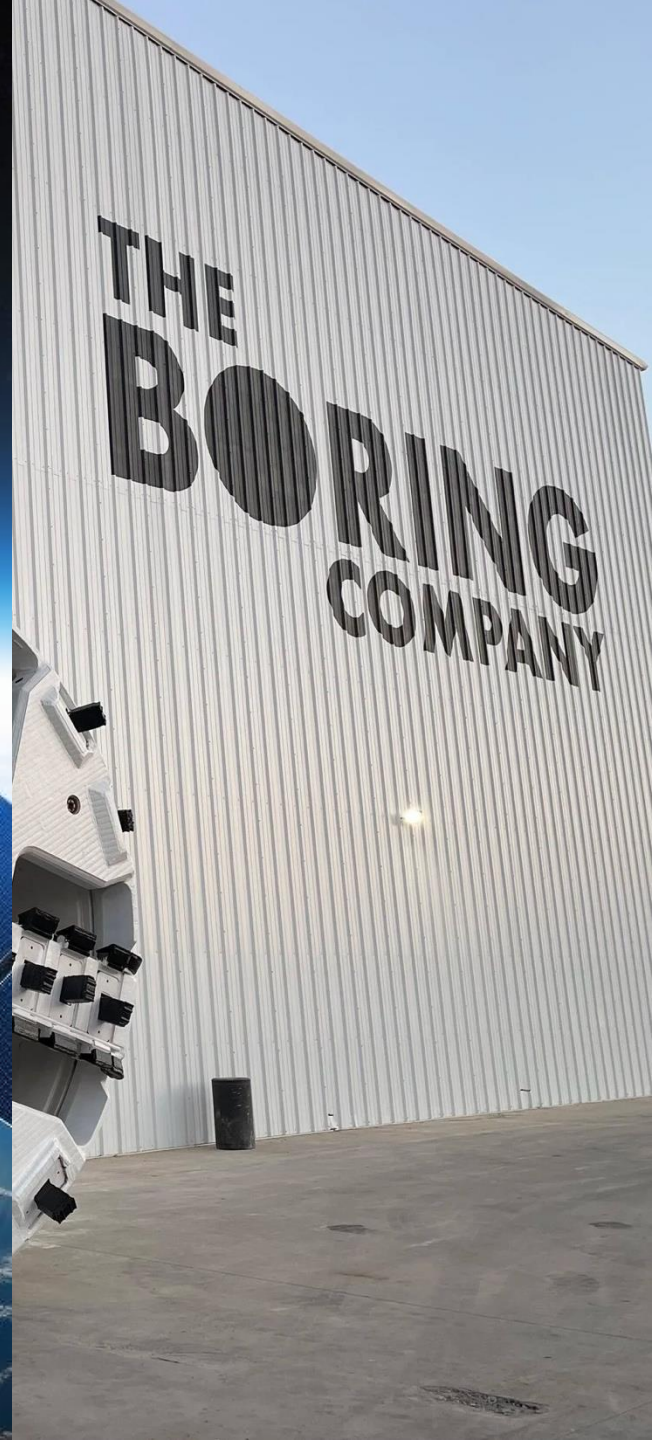
We then need to describe the process by which each of the different components (labour, the capital stock and TFP) change over time.

rate for the US.

The assumptions needed to generate the forecasts are summarised below:

- Labour force and population, from the US Census Bureau projections
- Depreciation rate (δ) assumed to be 4% as in the World Bank capital stock estimates
- Investment rate assumptions based on recent history, for Brazil (19%), for India (22%) for Russia (25%) for China (36% until 2010, declining to 30% thereafter).
- Income share of capital assumed to be 1/3, a standard assumption (α) from historical evidence

Bajarlo al nivel de la empresa...
Pensemos en algunas de las compañías más
innovativas del mundo...
y qué podemos aprender de ellas...



Qué tienen en común estas compañías,
además de su devoción por la eficiencia?

A portrait of Elon Musk, a man with short brown hair, wearing a dark blue suit jacket over a dark blue t-shirt. He is looking directly at the camera with a neutral expression. The background is a solid blue gradient.

Elon Musk

Los 5 principios de Elon Musk que debiéramos adaptar para adoptar al nivel nacional

1

Question every
requirement.

2

Delete any part or
process you can.

3

Simplify
and optimize.

4

Accelerate
cycle time.

5

Automate.

En Chile hay que
agregar a lo menos
dos elementos:

procesos, procesos, procesos,
procesos, procesos, procesos, procesos,
procesos, procesos, procesos,
procesos, procesos, procesos, procesos,
procesos, **procesos**, procesos,
procesos, procesos, procesos, procesos,
procesos, procesos, procesos,
procesos, procesos, procesos, procesos,
procesos, procesos, procesos,
procesos, procesos, procesos, procesos,

Cultura

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