As a conference team member, I had the opportunity to lead Media relations for the conference. The best part was meeting several key leaders in the EMI network at the conference. - Beryl Rabindran, AMBA 2022

I enjoyed learning about how governance affects investments in different markets and how many institutional investors require stronger governance in their portfolio companies and investments - Luis Fernando Nares Jaramillo, 2-year MBA 2022

I am passionate about the application of innovative solutions to solve challenging global issues, specifically in technology and infrastructure, to support the continued urbanization of populations in countries such as India. - Valmik Karam, AMBA 2022

My participation in the Emerging Markets Institute throughout my time at Cornell included taking an ownership role in representing the EMI and its programming to my cohort within the EMBA Metro program. I was an active participant in the EMI Conference Committees for both the 2020 and 2021 Conferences. Early in my time with the Institute, I contributed to an article regarding the state of the African private equity landscape. Most enjoyably and of most personal value, I contributed to the growth strategy and planning for the continued success of the EMI and its members as a member of the EMI’s Strategic Review Committee. - Daniel Johnson, EMBA Metro NY 2022

The experience so far (hosting the She-Suite Podcast with EMI) has been incredibly insightful. Learning from great women leaders who have overcome big challenges to reach great heights can help avoid many perils. It has been phenomenal listening to their experiences and connecting with them. - May Olatoye, Cornell Tech MBA 2022
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Introduction

EMI Team

Lourdes Casanova
Gail and Roberto Cañizares Director, EMI

Anne Miroux
Faculty Fellow, EMI

Sara Alex
Program Assistant

Daniel dos Anjos
Program and Research Coordinator

Mihika Badjate
Program and Research Assistant

Shailja Bang
Research Assistant

Andrew J. Foley
Ph.D. candidate

Victoria Gong
Research Assistant

Celine Ha
Program Assistant

Gautam Jain
Research Fellow

Mumuksha Khicha
Project Manager

Eunbin Kim
Program Assistant

Andrew H. Lim
Program Assistant

Ravin Nanda
Research Assistant

Vineetha Pachava
Program and Research Assistant

Vritika Patni
Program and Research Assistant

Kalea Ponce
Program Assistant

Shruthisri (Sri) Ravisankar
Research Assistant

Daniela Santoiemma
Program Assistant

Ezgi Yilmaz
Program Assistant
Letter from the Director

Dear EMI community,

The previous academic year was remarkable with the EMI community’s collective effort. Our academic life returned to pre-pandemic normalcy, complete with a beautiful graduation ceremony last May. The Emerging Markets Institute is grateful to the students, interns, volunteers, faculty, staff, advisory and faculty board, donors, and alums for working together to make this possible.

The EMI Conference on November 5th, 2021, at Cornell-Tech was the first ‘in-person’ event organized by SC Johnson College of Business for the academic year 2021-2022. The conference themed: ‘Building the Future on ESG excellence’ hosted 35 global speakers, over 450 participants from 41 countries (virtual&in-person), along with 90 academic and business entities. The Cornell EMI Corning Case Competition was another highlight of the conference, which saw active participation from more than 42 teams comprising over 170 students. The students represented 17 leading business schools across nine countries: The United States, Bangladesh, Canada, Colombia, India, Mexico, Nigeria, Russia, and South Korea. Notably, the second Cornell EMI Mark Mobius pitch competition was organized in collaboration with leading universities worldwide. Ten teams from nine countries: Ghana, Peru, USA, Colombia, India, Jordan, Nigeria, UK, and Egypt, participated in the competition. EMI is highly grateful to the conference committee and the conference sponsors for their immense support.

The webinars organized by EMI in collaboration with e-Cornell were highly successful in bringing the latest topics affecting Emerging Market economies to a broader audience. The topics included: ‘The Decade of Emerging Markets’ with Mark Mobius and Prof. Ying Hua with the Cornell China Center; ‘The case of Crypto’ in collaboration with the International Monetary Fund (IMF); ‘Rise in Commodity prices’ with Jeffrey Carrey, Goldman Sachs and Robert Kahn, Eurasia Group, and ‘Debt Crisis in Emerging Markets with Mark Mobius and Dean Karolyi. EMI is grateful to Ravin Nanda, who, in collaboration with Mihika Badjate and William Montgomery, was instrumental in organizing these webinars.

The 6th EMI report, co-authored by Lourdes Casanova and Anne Miroux in collaboration with 20 authors from the OECD development center, UNCTAD, IFC/WB, IDB, Universidad de Los Andes, Wuhan University, and the Emerging Multinationals Research Network, was published in November of 21. A Ph.D. Research Day is being hosted by The Emerging Markets Institute in collaboration with Cornell Institute for China Economic Research (CICER), the Cornell China Center, and the Entrepreneurship and Innovation Institute, on Thursday, November 3, 2022. The workshop will be held at Cornell Tech Campus in New York City. Professors Arnab Basu, Christopher Marquis, and Shanjun Li collaborated with these institutes. The Emerging Markets Institute partnered with UT Dallas, the University of Miami, and Simon Fraser University to host the Sixth Global Strategy and Emerging Markets Conference (GSEM) with a theme of Geopolitics, Emerging Markets, and Global strategies, to be held in Vancouver from May 6-8 of 2022.

On the academic front, 69 EMI fellows graduated from the 2022 MBA class on the 27th of May, 2022. EMI recognizes the outstanding MBA students who have demonstrated excellence, leadership, and service while serving as proud EMI fellows. EMI would like to convey its sincere gratitude to Mark Mobius and Rudra Dalmia (MBA’00). They graced the graduation ceremony as keynote speakers at the EMI graduation ceremony, along with Dean Mark Nelson and Andrew Karolyi. EMI would like to acknowledge the tremendous support it received from Bob Staley, Henry Renard, the Ada Kent Howe Foundation, the Cunningham fund that supported the international treks, and Gail and Rob Canizares, who have supported EMI in all our activities.

EMI would also like to thank the entire EMI team led by Daniel dos Anjos, Vineetha Pachava, Mumuksha Khicha, John Ninia, Anne Miroux, Andrew H. Lim, Mihika Badjate, Vritika Patni, Gautam Jain, Ravin Nanda, Shailja Bang, Sara Alex, Eunbin Kim, Kalea Ponce, Daniela Santiemma, Sri Ravisankar, Celine Ha, Victoria Gong, and Ezgi Yalmaz, for their dedication and commitment to the success EMI.

Lourdes Casanova
Gail and Roberto Canizares Director
About EMI

Founded in 2010, Cornell’s Emerging Markets Institute at the S. C. Johnson Graduate School of Management provides thought leadership on the role of emerging markets—and emerging market multinationals—in the global economy. The Institute brings together preeminent practitioners and academics from around the world to develop the next generation of global business leaders and create the premier research center on the role of emerging markets in the global economy.

Vision

EMI will become the thought research leader and educational magnet where businesses with operations in emerging markets hire MBAs to lead their organizations because of recognized expertise on issues related to emerging multinationals, innovation and corporate social responsibility in emerging markets.

Mission

The EMI mission is to be the premier institute for emerging markets worldwide, to affirm the importance of emerging markets in the global economy and to equip leaders with the purpose, insights & tools to thrive in emerging markets.
This Academic Year At a Glance

**EMI Fellows**
Graduating this academic year, with expansion to the Executive MBA Metro NY, EMBA Americas, and Executive MBA/MS in Healthcare Leadership Programs

**Interns**
Staffed on digital marketing and research projects based on interest, from UniAndes, Tufts, VinUniversity, University of Maryland, and Cornell

**Collective Webinar Attendees**
Hosted six times of EMI Webinars and five times of Emerging Markets Theme Research Seminars

**Annual EMI Conference Attendees**
Held in a hybrid format, with 179 participants in our case competition and 10 early-stage startups in the pitch competition

**Countries**
Represented at the Annual EMI Conference, across 90+ academic and business institutions

**Emerging Market Multinationals Report Visits**
The 2021 Emerging Market Multinationals Report: Building the Future on ESG Excellence
Graduates

This year, 69 students graduated as EMI Fellows. We celebrated these students with a ceremony on May 27th, 2022, both virtually and with an in-person event. Our graduates included 17 two-year MBAs, Nine from the AMBA program, 15 from the Cornell Tech MBA program, Nine from the Executive MBA Metro NY program, Six from the Executive MBA Americas program, Seven from the EMBA/MS in Healthcare Leadership program, Two from the MPS in Management, Two from the MS in Applied Economics, and Two Undergraduates.

Congratulations to all of our fellows.
We wish you the best in all your professional endeavors, going forward!
Ceremony

The agenda included remarks by Mark Mobius, the Founding Partner of Mobius Capital Partners and Rudra Dalmia, the Co-Founder of Green Frontier Capital, in addition to a musical performance by Andrew Foley. Our graduating speakers were Rebecca Greenway, Luis Nares, Yash Neerukonda, Andrew Scibelli, Onyinye Akujuo, Daniel Johnson, Fairuz Zen, and Luca Bonamico. A special thanks to our organizing committee: Daniel dos Anjos, Evan Buchanan, Chris Kang, Mumuksha Khicha, Deepen Kothari, Alisha Nabila, Yash Neerukonda, Chibuzo Okereke, and Beryl Rabindran.

Awards

We presented the EMI Fellow Awards to the following individuals for their outstanding achievements: Rebecca Greenway, Luis Jaramillo, Chris Magas, Gleb Margolin, Chibuzo Okereke, Beryl Rabindran, Andrew Scibelli, Onyinye Akujuo, and Daniel Johnson.
This year, 15 interns joined our team, thanks to the generosity of Gail and Rob Cañizares, BS ’71 and MBA ’74. Summer interns were staffed on a variety of digital marketing and research projects based on their personal interests.
The 2021 Emerging Market Multinationals Report: Building the Future on ESG Excellence co-authored by Anne Miroux and Lourdes Casanova, in collaboration with UNCTAD, IFC, and EMNET at the OECD development center, members of the Emerging Market Research Network (EMRN), Wuhan University, members of the EMI Advisory and Faculty Councils, Copenhagen Business school, CASTED, among others. The 2021 edition of the Emerging Market Multinationals Reports from the Emerging Markets Institute at Cornell University will mark the start of a second decade for the Institute and a new phase in the global economy. In a post-pandemic world, this new decade may well be “the decade of Emerging Markets,” as some experts claim. The 2020s are also likely to be a decade where ESG (Environment, Social, and Governance) concerns will be crucial issues for businesses, including those in emerging economies. With the USA rejoining the Paris agreement, environmental concerns will need to be solved by all stakeholders, including firms. Scrutiny of the firms’ governance, including ethical behavior and diversity of boards and top management, will become a concern for all. But, most importantly, social issues comprising poverty and inequality will need to be part of a firm’s strategy. Clients, partners, employees, and society at large expect firms to be part of the change for good. Hence, in 2021, the Report’s central theme will be ESG in Emerging Markets.
Emerging Markets Theme

The interdisciplinary themes provide a nexus for faculty collaboration across the Cornell SC Johnson College of Business, focusing on research, broad teaching, learning initiatives, and external engagement. The Emerging Markets theme was launched on September 18th, 2020, in an event convening and celebrating faculty who will work together broadly across the SC Johnson College and Cornell University to study and understand evolving economies and quality of life worldwide.

CO-DIRECTORS

Arnab Basu  
(2021 & 2022)  
Professor at Cornell’s Charles H. Dyson School of Applied Economics and Management

Lourdes Casanova  
(2021 & 2022)  
Senior Lecturer and Gail and Rob Cañizares Director of the Emerging Markets Institute at Cornell’s SC Johnson School of Management.

Christopher Marquis  
(2021)  
Samuel C. Johnson Professor in Sustainable Global Enterprise and Professor of Management at Cornell’s SC Johnson College of Business.

Shanjun Li  
(2022)  
Professor of Applied Economics and Policy and Kenneth L. Robinson Chair at Cornell’s Dyson School of Applied Economics and Management

The Emerging Markets theme co-hosted a PhD Research Day in November 2021, as well as the 6th Global Strategy and Emerging Markets Conference in May 2022. Under the Emerging Markets Theme Research Seminars, we invited a new speaker every month to expand our understanding of emerging economies through research and diverse perspectives.

2022 SEMINAR SPEAKERS

Feb 18  
Rodrigo Canales  
Rafik Hariri Professor of the Practice of International Political Economy at the Harvard Kennedy School

Mar 25  
Valentina Assenova  
Edward B. and Shirley R. Shils Assistant Professor of Management at the Wharton School, University of Pennsylvania

Apr 22  
Subrina Shen  
Assistant Professor at the Department of Management at the McCombs School of Business, University of Texas at Austin

Apr 29  
Julia Zhu  
PhD candidate in Policy Analysis and Management at Cornell University

May 5  
Tarun Khanna  
Jorge Paulo Lemann Professor at the Harvard Business School
Leaders in Emerging Markets

In the Fall of 2021 and the Spring of 2022, Lourdes Casanova taught the course, "Leaders in Emerging Markets: In Search of Global Opportunities" in Ithaca campus and Cornell Tech campus, respectively. The aim of the course is to provide students with the opportunity to interact with and hear in-depth presentations from leaders in emerging markets and organizations with extensive operations in emerging markets. There were 87 students in the fall semester and 33 students in the spring semester. The guest speakers highlighted some of the challenges and opportunities in emerging markets.

GUEST SPEAKERS

**FALL 2021**

**Saurabh Agrawal**  
CFO of TATA Group

**Esohe Denise Odaro**  
Head at Investor Relations & Sustainable Finance  
Executive Chair at Green Bond Principles

**Pablo Borquez**  
Founder at Produce Pay Inc.

**Claude A. Echahamian**  
President and General Manager  
at Corning International

**Amity Weiss**  
Chief Executive Officer at Komari

**Bahia El Yafi**  
Intellectual Property Advisory Services Specialist  
at Alyafi Group

**SPRING 2022**

**Marciano Testa**  
Founder and CEO of Agi

**Steven Altman**  
Adjunct Assistant Professor and Senior Research Scholar at NYU Stern  
Director of the DHL Initiative on Globalization at NYU Stern’s Center for the Future of Management

**Conrad Saldanha**  
CFA, Managing Director and Portfolio Manager  
at Neuberger Berman Management LLC

**Wim Wandenhoeck**  
Senior Portfolio Manager at Invesco Oppenheimer  
Emerging Markets Local Debt and International Bond strategies

**Deven Sharma**  
Founder of InfleXon, Former Chairman of S&P

**Dennis Huang**  
Executive President of Bank of China

**Georges Ugeux**  
Founder of Galileo Advisors

**Nichole Bestman**  
Founder of Bubble

**Elmer G. Cato**  
Consul General of Philippines in NY

**Franco Mora de Regil**  
Serial Entrepreneur in Mexico
The capstone project is an opportunity for EMI Fellows to take what they have learned from their varied coursework and apply it through practical research projects. It offers a critical lens to explore the unique characteristics and issues that influence emerging markets. Below are some of the projects from this academic year.

**Technology Innovation is Transforming Healthcare in Emerging Markets**
Madalina Sucala

**Haier Group**
Joy Xiao and Keisha Forbes

**Qatar’s Emerging Healthcare Market**
Humaira Siddiqui

**Unconventional Resources in Argentina: Challenges and Opportunities**
Luca M. Bonamico

**Cornell EMI Fellows Alumni Engagement Strategy**
Onyinye Akujuo, Devon Ekpenyong, Efua Ihenyen, Konstadinos Kallas, Yusuf Kappaya, and Jamie Lavin

The following projects are Corning capstones in which EMI fellows collaborate with Corning top executives. Grateful to all of them.

**Corning Latin America**
Mihika Badjate, Mark Christensen, Bill Montgomery, Yashodhara Neerukonda, and Julie Otieno

**Corning Vietnam**
Olin Marman, Sri Ravisankar, Victoria Gong, and Afua Asantewaa


SEPTEMBER 16, 2021. Geopolitical factors affecting China’s Belt and Road Initiative in Latin America: Brazil and Mexico. By Evodio Kaltenecker, Miguel Montoya, and Daniel Lemus Delgado


DECEMBER 2, 2021. ESG pressure takes center stage at the 2021 Emerging Markets Institute conference. By Maria Minsker

DECEMBER 10, 2021. Financial inclusion a key component in winning pitch at EMI’s 2021 Case Competition. By Mary Menzemer, Evan Fontana, Jacqueline Balletto, Clarisse Alpaert, and Gaurav Sharma


MARCH 25, 2022. In the Electric Vehicle Race, China is Coming First. By Alicia Garcia Herrero


MAY 17, 2022. EMI Fellows Colombia Trek 2022: Good Food, Great People, and Unique Experiences. By Jeanette Xu


JUNE 2, 2022. India’s Commitment to Infrastructure Development: The Next Great Growth Driver. By Valmik Karam

JUNE 8, 2022. Implications of the Russia-Ukraine War on the Russian Economy. By Tony Tsao


JULY 22, 2022. Wonders of the Johnson Colombia Trek. By Ivy Ochieng


AUGUST 8, 2022. The Potential for Rural Development in Turkey. By Ezgi Yilmaz
The 2021 Annual EMI Conference
Emerging Markets Multinationals:
Building the future on ESG excellence

The 2021 Annual EMI conference was held on November 5th at Cornell Tech, connecting virtually with attendees worldwide. This year’s theme covers Emerging Markets Multinationals: Building the future on ESG excellence. There were 450 unique attendees across 41 countries and 90+ academic and business institutions. The conference was held in partnership with the Einaudi Center at Cornell University, EMNet at the OECD Development Center, UNCTAD, and IFC from the World Bank, as well as the members of the Emerging Multinationals Research Network (EMRN). We’d also like to acknowledge the generosity of Gail and Rob Cañizares, Henry Renard and the Ada Kent Howe Foundation, Mark Mobius and Corning Corporation, and Hangyu Lin, Cornell Tech ’21. We thank the Advisory Council members of the Emerging Markets Institute, Nell Cady-Kruse, Rob Cañizares, Rustom Desai, Paul Kavuma, and Bob Staley, for their guidance and support, and Mumuksha Khicha and the EMI conference team.

450
UNIQUE PARTICIPANTS
130 in-person, 320 online
~13% more than 2020

41
COUNTRIES IN ALL THE WORLD REGIONS
12 more than 2020

AT LEAST 90
ACADEMIC AND BUSINESS INSTITUTIONS
Including media, NGOs, and government institutions
The Fifth Corning EMI Case Competition

The 5th Cornell Emerging Markets Annual Case competition was a key event at our Annual EMI Conference. This year’s competition has covered the case of African eCommerce company going global. The competition drew 179 participants from 17 business schools across 7 countries. Congratulations to the first place winner, Team FletcherConneX from Fletcher School of Law and Diplomacy, Tufts University; the first runner-up, Team Rocket from IIM, Bangalore; the second runner-up, Team Kelley Consulting from Kelley School of Business, Indiana University.

A special thank you to Amanda Ward, Gleb Margolin, the case competition team, and our judges: Anirudh Agarwal, Ari Betof, Alex Bruce, Roberto Cañizares, Claude Echahamian, Gebriel Ferrareso, Md Ridhwanul Haq, Sofía Kalantzí, Peter Krieger, Sourav Mukherji, Lorena A. Palacios-Chacón, Gianna Sagazio, Patrick J. Schema, Christina Valauri, and Anuj Kapoor.

Case Competition Finalists

- **First Place Winner** Team FletcherConneX from Tufts University
  (Clarisse Alpaert, Jacqueline Balletto, Evan Fontana, Mary Menzemer, Gaurav Sharma)

- **First Runner-up** Team Rocket from IIM, Bangalore
  (Nandhini Narayanan, Ajay Parthasarathy, Bhavana K, Nayantara Pradhan, Srevatsan S)

- **Second Runner-up** Team Kelley Consulting from Indiana University
  (Lucy Hickman, Tanushree Mitra, Lauren Radin, Tanishq Shukla, Jerry Wang)

- **Team Ramen from University of Dhaka**
  (Abdullah Azwad, Afafn Faruk, Arijit Saha, Sadman Sakib, Shadab Tajwar)

- **Team Dynamix from IIM, Ahmedabad**
  (Soham Desai, Nitin Kulshreshtha, Anushree Naik, Gagan Sain, Sonam Tshering Sherpa)
The 2021 Annual EMI Conference
Pitch Competition

The Second Cornell EMI & Mark Mobius Pitch Competition

This year, nine early-stage startups, from nine universities and nine countries worldwide, participated in the EMI’s Annual Pitch Competition. The competition was held with the objective of giving international recognition to startups with a presence in emerging markets. The finalists were judged by a panel of international investors and experts at our Annual Conference. Offgrid, a startup created by students of IIT Kanpur, India took home the grand prize of $10,000. A Special thank you to Daita Goswamy, Rebecca Greenway, the pitch competition team, and our judges: Momina Aijazzudin, Bahia Alyafi, Pablo Borquez, Sandiip Bhammer, Thatcher Bell, Roberto Cañizares, Johnson Cheng, Peter Cornelius, Ishan Ashish Goenka, Silvia von Gunten, Mark Mobius, Diana Neves, Alvaro Rodriguez Arregui, Mario Saraiva, Oliver Schulze, Shaun Stewart, Christina Valauri, William Wesscott, and David Wu.

Pitch Competition Finalists

- **First Place Winner** Offgrid, IIT-Kanpur, India
- **First Runner-up** Khepra, London Business School, UK
- HostelGig, University of Ghana, Ghana
- Tradertent Limited, Lagos Business School, Nigeria
- Algaenoor, American University of Cairo, Egypt
- Misto Chocolates, Al Yarmook, Jordan
- Don Salazar, Universidad del Pacífico, Peru
- Wallo ID, Universidad de los Andes, Colombia
- Humans to Humans, Cornell University, US
EMI T-Time

MAY 2022. A brief interview with Tarun Khanna, Jorge Paulo Lemann Professor at the Harvard Business School; Mihika Badjate, research assistant at Cornell EMI; Andrew Foley, PhD candidate at Cornell Johnson School of Management.

JULY 2022. A brief interview with Anne Miroux, Faculty Fellow at the Emerging Markets Institute, Cornell Johnson School of Management; Shailja Bang, thematic research analyst at Cornell EMI; Maria Paula Romero, Yuliana Otálora, and Federico Herrera, 2022 EMI Interns from Universidad de los Andes.

EMI She-Suite Podcast

EMI launched the She-Suite Innovators Podcast, a series in which May Olatoye (Cornell Tech MBA Candidate 2022) interviews female-led startup founders across emerging markets starting on the continent of Africa. The podcast discussed the origins of their venture ideas, the challenges and opportunities in entering emerging markets including the improving landscape of venture funding being made available. This series focused on women that have raised $1M+ in seed investing, looking at a spectrum of startups from Kenya to Nigeria and Cameroon.
EMI Webinar Series

The EMI in collaboration with eCornell hosted six webinars for this academic year to engage and educate the community about emerging trends worldwide, aided by a panel of economic development experts. Very grateful to the eCornell team. Ravin Nanda led this initiative in collaboration with Mihika Badjate and William Montgomery. Thank you all and the speakers.

**November 23, 2021**
A Chat in the Stacks talk: Innovation from Emerging Markets: From Copycats to Leaders  
Lourdes Casanova, Anne Miroux

**December 3, 2021**
EMI Presents: Does the Term "Emerging Markets" Still Make Sense?  
Lourdes Casanova, Anne Miroux, Mark Mobius, Ying Hua, Mihika Badjate, Andrew Lim

**February 4, 2022**
The Decade of Emerging Markets: How Ready Are We?  
Andrew Karolyi, Lourdes Casanova, Anne Miroux, Gautam Jain, Momina Aijazuddin, James Zhan, Lorenzo Pavone, Erica Chicola, Veneta Andonova, Xuelin Bu

**March 18, 2022**
The Case of Crypto: How Digital Currencies Will Shape Emerging Markets  
Dimitris Drakopoulos, Gabriel Söderberg, Lourdes Casanova, Mihika Badjate, Parma Bains, Ravin Nanda

**April 29, 2022**
Rising Commodity Prices: How High Will They Go?  
Jeffrey Currie, Robert Kahn, Lourdes Casanova, Mihika Badjate, Parma Bains, Ravin Nanda

**May 31st, 2022**
The Dynamics of Distress and Debt in Emerging Markets: Sri Lanka’s Struggling Economy  
Andrew Karolyi, Lourdes Casanova, Mark Mobius, William Montgomery, Mihika Badjate, Ravin Nanda
EMI Website and Newsletter

The EMI website recorded 53,567 pageviews, 10,192 users including 7,720 new users, and an average of four-pageviews per session for the 2021-2022 academic year. Moving forward, we are working to make the website more easily navigable, consolidating webpages to eliminate redundancy, and modernizing our design.

The newsletter is one of the EMI’s biggest marketing tools with information about upcoming EMI events, a blog spotlight from our business feed, an EMI team and advisory council series, and recent publications and work by the EMI community. with an average of 14,954 contacts. For the 2021-2022 academic year, we sent out a total of eight newsletters to an average of 14,954 contacts.

EMI Social Media

The EMI has been communicating with researchers, experts, and students in the field of emerging market studies through various social media including Instagram, Facebook, LinkedIn, YouTube, and Twitter. Grateful to Mihika Badjate and Andrew Lim for leading these efforts and Natalia Jaramillo, Federico Herrera and Santiago Saenz for your leadership during the summer.

(May 2022)
EMI Undergraduate Club

Our new, Emerging Markets Institute Undergraduate Club, EMIC was founded in February, 2022. EMIC will provide greater opportunities for undergraduate students to get involved with the Institute through research projects, mentorship sessions, speaker events, and more. Thank you to Mihika Badjate and Andrew Lim for their leadership.

**MISSION**
"To bring together students who are interested in emerging markets to learn about issues in developing countries, and to create an undergraduate community associated with Cornell Johnson’s Emerging Markets Institute."

**PLAN**

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<th>Training sessions</th>
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<td>Training sessions with EMI staff to learn how to use financial resources such as CapitalIQ and Bloomberg</td>
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<th>Research projects</th>
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<td>Opportunities to conduct and publish research for the Emerging Markets Institute publications</td>
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<th>Educational seminars</th>
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<td>Learning from emerging markets experts about key developments in developing economies</td>
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EMI Coffee Chat

We had a coffee chat event with Johnson Alumni, Sandiip Bhammer (Class of 2004) and Rudra Dalmia (Class of 2000). This was an informal conversation with them: no formal presentation, just to be able to reconnect and share experiences in the business world with EMI fellows.
EMI Community

Advisory Board

Andrew Karolyi, Charles Field Knight Dean, Cornell SC Johnson College of Business
Chi Fan Johnson Cheng, Founder, Voyager Capital
Claude Echahamian, President and General Manager, Corning International
Cristina Manzano, Director, Esglobal
Denise Odaro, Head of Investor Relations, IFC
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Gaurav Trivedi, MBA ’19, IFC/World Bank
Georges Ugeux, CEO, Galileo Global Advisors
Gianna Cardoso Sagazio, Director of Innovation, National Confederation of Industry
Henry P. Renard, BS ’54, MBA ’55, President, Sumifox
John Lin, MS ’21
Mark Mobius, Founding Partner, Mobius Capital Partners
Nell Cady-Kruse, MBA ’83, Chief Risk Officer, Wholesale Banking, Standard Chartered Bank
Paul Kavuma, MBA ’93, CEO, Catalyst Principal Partners
Rob Cañizares, BS ’71, MBA ’74, Former President, MSA International
Robert Staley, BS ’58, MBA ’59, Former Vice-Chairman, Emerson Electric
Rustom Desai, MBA ’95, Senior Lecturer, Cornell SC Johnson Graduate School of Business
Sam Sotoodeh, MBA ’86, President, Acquisition Group
Sandiip Bhammer, MBA ’04, Portfolio Manager, South-Asia Investment Fund SPC, DA Capital
Timothy Heyman, President, Franklin Templeton Asset Management Mexico
Xiaojun Huang, MBA ’19, Executive Vice President, Bank of China

Academic Advisory Board

Alicia García Herrero, Chief Economist for Asia Pacific, NATIXIS
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Lorenzo Pavone, Deputy Head of Networks, Partnerships and Gender Division, OECD Development Centre
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Mike Peng, Jindal Chair of Global Strategy Executive Director, University of Texas at Dallas
Moacir Miranda De Oliveira, Dean Faculty of Economic, Administration and Accounting (FEA), University of São Paulo
Academic Advisory Board (Cont.)

Momina Aijazuddin, Global Head of Microfinance, IFC
Paloma Fernández Pérez, Professor of Economic and Business History, Universitat de Barcelona
Peter Gammeltoft, Professor, Copenhagen Business School
Ravi Ramamurti, University Distinguished Professor of International Business & Strategy, Director at Center for Emerging Markets, Northeastern University
Subramanian Rangan, Professor, INSEAD
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Presentations

- Casanova, L, Chau, Nancy, Karolyi, Andrew, Kanvur, Ravi and christly, Ralph. Fifth college of business Faculty Panel on International Business and International Development. Friday, March 11, 2022, 2 30pm-4pm. 401 Waween Hall Zoom Link
- Miroux, A. ESG and Emerging markets, April 2022, Guest Lecture, University of Zurich, Switzerland
- Miroux, A. Emerging Market Multinationals, Seminar, July 2022, Institute of Social Sciences, Senshu University, Japan
- Miroux, A. ESG and Emerging Market Firms, October 2021, 7th Copenhagen Conference On Emerging Market Multinationals, Copenhagen Business School
- Miroux, A. The changing Landscape of Foreign Direct Investment, Global and African Perspectives, July 2021, Programme in International Trade and Investment Law in Africa, University of Pretoria, South Africa.


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We wish all the best for our team members who have moved on to the next chapter: Gautam Jain, Vineetha Pachava, and Sara Alex. You all have been great supporters to the EMI and we will surely miss you. Together, let’s inspire our students to take leadership in Emerging Markets, committing to diversity and richness of thought that will forge our global future.

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It was an exceptional experience to hear and learn from other fellow students' experience and perspective. This type of knowledge is unable to gain through work or traditional classroom instructions. Therefore, I feel very blessed to participate in this program. - Paul Lee, EMBA Americas 2022

EMI conference was one of my favorite parts as an EMI Fellow. I had an eye-opening experience learning about emerging markets and talents around the world. - Lily Zeng, 2-year MBA 2022

I learned a lot about the future of emerging markets and the perspective of the leaders in the industry. - Mariana Flores, 2-year MBA 2022

I got to meet a lot of people and get a much better understanding on the challenges of scaling e-commerce in Africa, along with the potential. - Gleb Margolin, 2-year MBA 2022

This was a fantastic opportunity to delve deeper into a topic that was close to my line of work - researching and writing papers on innovation in emerging countries. - Madalina Sucala, EMBA/MS in Healthcare 2022

My engagement with EMI has given me a great opportunity to connect with students from across programs and from around the world. One of the most interesting discussion topics has been what each student’s understanding of "emerging market" is and how this differs even more vastly where students are from an EM or not. Excellent example of the importance of perspective in business. - Francesca McDowell, Cornell Tech MBA 2022

I loved the connection that every EMI fellow shares and we all were there for a common objective under the leadership of Lourdes. I was able to contribute directly or indirectly in organizing various events under EMI conference which helped me develop skills in event management, team building, collaborative working etc. It was a lifetime experience and I feel myself very fortunate to be part of this initiative. - Jubinder Singh, AMBA 2022