

## Ian Bremmer's forecast for the economy and geopolitics in 2024

*Political scientist and founder of Eurasia Group opened the lecture series at the Opening Event of B20 Brasil, the business forum of G20 Brasil*



*Founder and president of Eurasia Group and GZERO Media, Ian Bremmer analyzed the geopolitical scenario in 2024 at a B20 event*

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Geopolitical conflicts, the relationship between US and China, artificial intelligence and energy transition are the main subjects that will lead the discussions in the world in 2024, according to Ian Bremmer, founder and president of Eurasia Group and GZERO Media. The political scientist who helps business leaders, policymakers and society in general understand critical issues, analyzed the economic and geopolitical context for this year's B20 cycle.

Bremmer was present in the B20 Brazil launch event, in Rio de Janeiro, coordinated by Brazilian National Confederation of Industry (CNI, in portuguese). The Opening Event is the first meeting on the agenda of the Business 20 groups, the business group of the G20.

### **Geopolitical conflicts compromise stability**

The bad news includes the developments of three current global conflicts:

- the war between Ukraine and Russia, which tends to worsen with Ukraine's resistance and the position of Russian President Vladimir Putin, who believed he had found a way to win the conflict;
- the war in the Middle East, which has impacted not only Gaza and Israel, but different countries, including Iran and United States;

- the political internal conflict in the USA related to the presidential elections, a dangerous situation that Brazilian institutions dealt with much better when they faced January 8th, in Bremmer's view.

## Us relationship with China

Considered the most dangerous geopolitical relationship – the one between the USA and China – have eased with better risk management for 2024. This scenario is a result of the position of the american president Joe Biden. On the other hand, China has recognized that it needs to have greater international engagement.

## Generative AI will affect all economic sectors

We have to make a greater effort with new technologies, especially artificial intelligence, which will affect all sectors of the economy, according to Bremmer. Country leaders face major challenges in getting their technology-related strategy right. The expert highlighted the importance of national investments in the area and a delay by Latin American governments in this agenda.

"The growth of AI is an opportunity, whether it's for an airline, a hotel, any industry, and it's going to be easier than the issue of climate change, where opposing companies have done what they can to stop progress on that front. With AI, they know there will be improvements," said the political scientist.



*Opening Event is the first meeting on the agenda of the Business 20 groups*  
 Photo: Paula Johas/FIRJAN

On the other hand, technology might intensify the possibility of generating instability, disinformation, new weapons and malwares. That's why a new AI security industry is expected to expand soon. Jobs will also be affected, but the impact will be smaller for the poorest and greater for professionals with higher income, in the expert's view. He believes this group with more money and power will have a faster response to this situation.

"AI moves fast and a lot of conversations are about governance. The reality is that most of the governance is from companies and not governments," Bremmer highlighted. "To know how we will deal with AI in the future, we depend on the governance model we will have. Changes will happen and it will not be by governments", he added, highlighting the role of technology companies.

For the political scientist, Brazil needs to appreciate its human capital, make concrete investments and have tools. "It is essential that the country does not fall behind in this race," he said.

### **Brazil and the green agenda: opportunities for the bioeconomy and energy transition**

"The B20 and COP will be unique opportunities for Brazil. When we talk about sustainability, renewable energy, there is a huge repository of strengths and this is increasingly evident", said the analyst.

In the expert's view, Brazil has the power of biodiversity at a time when other countries are losing their biodiversity. Another major advantage highlighted is political stability at a time of instability in other regions.

Bremmer also highlighted the actions of the Brazilian government and discussions about financing. "Brazil now has a leader who is not a climate skeptic, who does want the country to have a climate revolution," he stated. "This is a transition and the recognition of this responsibility of more developed countries to finance. The amount of resources being used is still not close to what is necessary. And Brazil needs to use the leadership it has to move forward in this. More capital and more resources in this transition", he added.

Bremmer is a political scientist and president and founder of Eurasia Group and GZERO Media. He is credited with bringing the craft of political risk to financial markets, creating Wall Street's first global political risk index (GPRI), and for establishing political risk as an academic discipline.

### **The launch of B20 in Brazil**

The launch of the B20 Brazil took place this Monday (29), at the Federation of Industries of the State of Rio de Janeiro (FIRJAN), in Rio de Janeiro, and brings together government authorities, such as the vice-president and minister of Development, Industry and Foreign Trade (MDIC), Geraldo Alckmin, and CEOs of Brazilian and foreign companies. Since the business forum was created, this is the first time that Brazil has assumed coordination, carried out by the Brazilian National Confederation of Industry.