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Paper Title: Consumer Debt in Brazil

Abstract: Brazilian consumers are deep in debt. This paper explores the consumer debt situation in Brazil from a variety of angles: descriptive, historical, legal, and economic. In some ways, the increase in lending is good: the Brazilian government has successfully taken specific steps to develop a sophisticated financial system as a way to increase the standard of living of Brazil’s poor. But the lack of adequate laws and poor financial knowledge among the population have encouraged Brazilian consumers to take on as much debt as companies will lend to them.