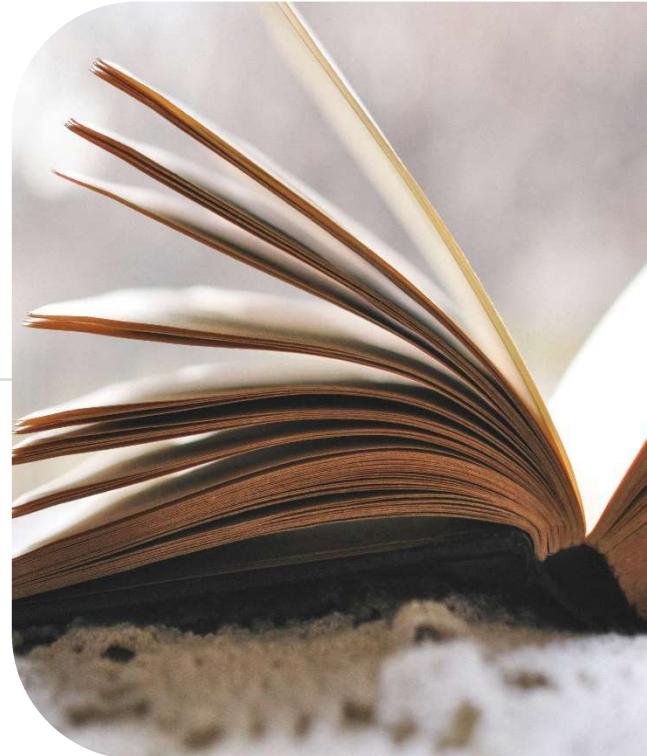


# ALTRINSIC GLOBAL ADVISORS'

## EMERGING MARKETS

### HOLIDAY READING LIST

One of the core pillars of our culture at Altrinsic is continual learning – widening our lens and broadening our perspective. With the holiday break right around the corner, we have curated an eclectic list of binge-worthy books spanning new releases, celebrated titles, and hidden gems. These works are inspiring team discussions on culture, investing, innovation, geopolitics, demographics, and companies across emerging markets. No one book holds all the answers. Instead, we strive to develop a differentiated understanding of the forces at play through a range of non-fiction books, fictional novels, and even children's literature.



#### NON-FICTION

##### **How We Made it in Africa: Learn from the Stories of 25 Entrepreneurs Who've Built Thriving Businesses**

by Jaco Maritz

*How We Made it in Africa* highlights remarkable, thriving African businesses that were initially established to solve urgent needs in frontier markets. Built more by necessity than profit, these ventures emerge in environments with weak legal frameworks, scarce resources, and constant uncertainty – yet 25 entrepreneurs have turned adversity into innovation. Standout stories include Takaful Insurance of Africa's global expansion, Zanjelee Fitness surviving COVID-19 while reshaping local wellness, and Zambia's Java Foods being built with an early multinational mindset.

Buy on Amazon: <https://a.co/d/a8tUULB>

##### **Breakneck: China's Quest to Engineer the Future**

by Dan Wang

*Breakneck* portrays China as an “engineering state” built on speed, industrial scale, and tech ambition; it is useful because it clarifies how China builds power and why it is often misunderstood. Many of the elements presented in the book reflect the Chinese government’s 15th Five-Year Plan and its focus on hard tech, manufacturing strength, and self-reliance. Like *Run of the Red Queen*, which we referenced in our 4Q 2024 letter, this new book highlights China’s manufacturing-driven, iterative model and how this approach has become a national tech strategy.

Buy on Amazon: <https://a.co/d/hcyQW51>

##### **Mexico: A 500-Year History**

by Paul Gillingham

*Mexico* offers an engaging look at how the country grew and changed over the centuries – through conquest, revolution, and constant reinvention. Gillingham explores big themes such as land disputes, control over natural resources, and Mexico’s complicated ties with the United States, and shows how these threads still influence daily life and politics. It is a rich, accessible overview that offers readers a framework for interpreting contemporary Mexico through the lens of its layered past.

Buy on Amazon: <https://a.co/d/1UaS9L2>

## MOVE: Where People Are Going for a Better Future

by Parag Khanna

Move examines how global population shifts, migration, urbanization, and climate change are reshaping where and how people live, positioning mobility as a key driver of economic growth and innovation. The book provides a strategic framework for understanding emerging markets, labor trends, and infrastructure developments. These secular trends offer growth opportunities but also present regional risks in an interconnected world. Migration flows influence real estate, technology, and supply chains, providing actionable insights for long-term investors.

Buy on Amazon: <https://a.co/d/b4jLpDD>

## The Billionaire Raj: A Journey Through India's New Gilded Age

by James Crabtree

*The Billionaire Raj* articulates how India's new super-rich rose to power and how their influence shapes the country's economic and political landscape – critical context for understanding how business really works in India. By profiling prominent business families, their networks, and their hidden histories and secrets, Crabtree reveals the forces of crony capitalism, regulation, and political connections that can accelerate – or derail – corporate fortunes. It is a valuable read for investors seeking to navigate the tension between India's high-growth potential and the structural risks that lie beneath the surface.

Buy on Amazon: <https://a.co/d/1rX6B8F>

## YOUNG READERS

### This Is How We Do It: One Day in the Lives of Seven Kids from around the World

by Matt Lamothe

*This Is How We Do It* introduces young children to an array of familial norms, cultures, educational systems, and cuisines from around the world. By exploring the everyday routines – like meals, schooling, and family traditions – of seven real families from Iran, India, Peru, Japan, Italy, Uganda, and Russia, the story highlights unique customs in an engaging and relatable way. Fun facts, like Ugandan children eating a hearty soup ('matoke') for breakfast, spark curiosity and help children understand and appreciate global perspectives.

Buy on Amazon: <https://a.co/d/iTZXamp>

### Prisoners of Geography: Our World Explained in 12 Simple Maps

by Tim Marshall

The illustrated young readers' edition of *Prisoners of Geography* uses maps, drawings, and concise explanations to show how landscapes have influenced countries' histories. Marshall shows how geographic features, including river systems, mountain ranges, and coastlines, shape complex everyday realities – from trade routes to the limits of military power. Through clear visuals and short case studies, it introduces young readers to ideas such as Russia's vulnerability on its western frontier and the way Kashmir's waterways affect life in both Pakistan and India. The result is a visually engaging primer on why the physical world still matters in global affairs.

Buy on Amazon (children's edition): <https://a.co/d/1u6dQjo>

Buy on Amazon (original bestseller): <https://a.co/d/4hvR2Xh>

## FICTION

### Three Daughters of Eve

by Elif Shafak

*Three Daughters of Eve* explores faith, identity, and the tension between secular and religious life in modern Turkey, following young women's journeys of self-discovery from Turkey to Oxford and beyond. It is a compelling read for its nuanced portrayal of women navigating tradition, modernity, and personal freedom, as well as its depiction of the many forces influencing Turkish culture. Offering unique insights into the blending of Western and Eastern perspectives, the novel sparked controversy for questioning religious orthodoxy and challenging societal norms, making it both provocative and thought-provoking.

Buy on Amazon: <https://a.co/d/97qPLtx>

## **A Suitable Boy**

by Vikram Seth

*A Suitable Boy* tells the story of four families in newly independent, post-partition India, centering around a mother arranging her daughter's marriage amid political change, caste tensions, and social upheaval. It is a compelling – but lengthy! – read for its vivid portrayal of enduring social, economic, and cultural issues that continue to shape India today. The author's frank depiction of interfaith relationships, caste dynamics, and sexual themes at times runs contrary to traditional Indian values and cultural customs, unlocking a new perspective for the curious mind.

Buy on Amazon: <https://a.co/d/7cqsPIC>

## **A Case of Exploding Mangoes**

by Mohammed Hanif

*A Case of Exploding Mangoes* is a tongue-in-cheek novel about the mysterious death of Pakistani dictator General Zia-ul-Haq, blending political intrigue, corruption, and the irrationalities of power. The author's dark humor and sharp insights into Pakistan's political and economic dynamics make complex historical and investment contexts accessible. The book's irreverent portrayal of Zia, sexual content, and critique of the military and religious authorities provoked strong reactions and challenged commonly held beliefs about Pakistani culture.

Buy on Amazon: <https://a.co/d/2WJSfk0>

## **The Republic of False Truths**

by Alaa Al Aswany

*The Republic of False Truths* offers a fictional – yet grounded in reality – account of how misinformation, propaganda, and manipulated narratives have shaped contemporary Egyptian society. Al Aswany offers vivid insights into everyday life, political dynamics, and the social and economic forces that also influence business and investment decisions, providing context to the social unrest that fueled the Arab Spring. Its unflinching critique of state control, censorship, and societal complicity resulted in the book being banned in Egypt, underscoring that modernization is possible but will be contingent on cultural shifts toward accountability, generational change, and narratives of empowerment over fear.

Buy on Amazon: <https://a.co/d/cAppan0>

**We wish you a joyful and healthy holiday season!**

**Happy reading!**

