IMF 18th Jacques Pollack Conference
The Global Financial Cycle: Causes, Consequences, and Policy Responses

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November, 2017
Brazil: Current account and accumulation of reserves
Chile: Current account and accumulation of reserves
Colombia: Current account and accumulation of reserves
Peru: Current account and accumulation of reserves
(*) Estimation of the real MPR, calculated as the nominal MPR minus CPI inflation for the U.S from January 1992 to February 2011. CBC used a real MPR up to August 2001. From that date onwards the real rate is calculated as the nominal MPR minus CPI inflation. For the U.S. figure for March 2011 based on Bloomberg median consensus market survey. For Chile, figure for April 2011 shows the CPI estimated in April’s Economic Expectations Survey. Sources: Central Bank of Chile and Bloomberg.
Chile Real MP Interest Rate vs. USA

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Brazil Real MP Interest Rate vs US