

**GOVERNOR OF THE CENTRAL RESERVE BANK OF PERU WILL SPEAK
ON PERU'S MONETARY POLICY IN NEW YORK**

In Latin America, Peru is seen as a country of opportunities which has been growing sustainably during the last decade due to the macroeconomic measures taken. This has generated a climate of confidence for investment, as confirmed by the investment grade rating assigned to the country by different international risk rating agencies. In 2000-2009, public and private investment increased 99 percent in real terms. Furthermore, investments in major projects to be implemented between 2010 and 2012 are estimated at US\$ 36 billion.

Moreover, growth projections for 2010 and 2011 are the highest in the region. In this context, Governor Julio Velarde, Central Reserve Bank of Peru, has been invited to discuss Peru's monetary policy and the economic outlook for the country with international investors and businessmen in the frame of the conference organized by *Peruvian Business Council*—a non-profit organization—that will be held in New York this Tuesday, August 17, with the aim of promoting investments in Peru.

Panelists include Luis Oganés, Head of Latin America Research at the Emerging Markets Research Group of J.P. Morgan and Theresa Paiz, Senior Director of Fitch Ratings.

Dr. Velarde will explain the measures taken by the Central Bank to deal with the effects of the international financial crisis, given that these measures allowed Peru to be one of the few countries in the world that grew in 2009, as has been highlighted in several international forums.

Now that the deepening of the crisis is over and in a context of strong dynamism of domestic demand, the BCRP has been taking preventive actions, such as raising the reference interest rate and reserve requirements in soles and in dollars, to maintain inflation within the inflation target range (between 1 and 3 percent).

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