Dissemination of Economic and Institutional Information

According to the Peruvian Constitution, the Central Reserve Bank of Peru shall accurately and periodically inform the public about the state of national finances (Article 84).

The BCRP does this by publishing and disseminating various reports and macroeconomic statistics using different mediums, such as printed publications, the Bank's web page, and e-mail. Printed publications include the Inflation Report, the Weekly Report, the Annual Report, and the Revista Moneda. Additionally, the Weekly Economic Report, the Notas de Estudio, the Working Papers, and the Reports of the Regional Branch Offices are disseminated on the Bank's web page. Furthermore, Informative Notes on the evolution of the main economic variables and the main institutional events are sent to the media.



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New communication elements

A new version incorporating dynamic graphs that improve the visual interface of statistical information was introduced in the section for queries on the statistical series through the web page in 2007, thus allowing users to view the graphs of chronological statitistical series in three types of formats: bars, lines, and dots. Moreover, queries may also be exported to excel files now.

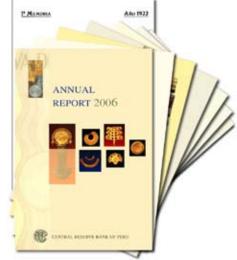
New tables with historical macroeconomic statistical data (annual and quarterly data) have been published, thus facilitating the analysis of our economy to economic analysts, scholars, and the general public.

Accessibility from most web navigators and from different operational systems to the information published on the Bank's web site has been improved. In addition to this, the web site complies with level A requirements of W3C guidelines as it is sought that the web pages may be accessed by visually handicapped use

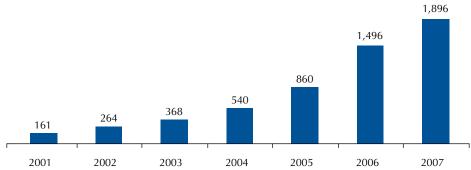
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Moreover, the Annual Reports of the BCRP since 1922 were also published in electronic version to meet the needs for historical economic information on Peru in terms of the last 86 years (Annual Reports of the BCRP since 1922).

A greater number of people have access to the macroeconomic information that the BCRP provides free of charge through its web page (www.bcrp.gob.pe). Thus, in 2007, queries through the Bank's web site increased by over 27 percent.









In 2007 a new section containing more reference material and information on BCRP-related issues was added to the Bank's web page. The "Educational Material" section, which includes PowerPoint presentations and comic-like stories, is used as reference by students participating in the Bank's annual Essay Contest.

It is worth mentioning that the BCRP "comics" have been a great hit. Two other comics, "Beni and Clarita" and "El billete falso paga mal" have been published after "Sale el Sol". The former explains the role, mission and responsibilities of the central bank and describes its history, while the latter explains the security features of the banknotes that are currently in circulation.

To disseminate the institutional image of the Bank, a document entitled "The role of the BCRP", which summarizes the different role and characteristics of the Bank's various departments was elaborated.

In the financial sphere, in June 2007 the BCRP started publishing Financial Stability reports biannually. These reports analyze and evaluate payment systems and financial and capital markets from a macroeconomic point of view, as well as the factors that may affect the development and depth of these markets.

Other activities developed in the area of economic and institutional dissemination were the Institutional Seminars and Talks. The BCRP constantly organizes seminars and lectures on different economic topics of interest, both in Lima and in other cities in the country. Likewise, free talks on the mission and roles of the bank and on the security features of banknotes and coins are permanently offered. Thus, 42 lectures were given in 2007 to over 2,800 university students of different programs in the country (the number of students attending these lectures increased 67 percent compared to the previous year). On the other hand, 28,937 people attended the 596 talks offered by the bank on security features of banknotes and coins, and over 200,000 posters were distributed.

Cultural activities

During 2007, the BCRP continued to promote education and culture in our country through courses, contests, free visits to its museums, and by providing services through its specialized library on economics and finance.

Courses

University Extension Course for Economists. In 2007, 36 top students of different universities of the country participated in the 54th University Extension Course for Economists. The BCRP offers this course since 1963 with the aim of disseminating new economic knowledge. The course is also a channel through which qualified technical staff is recruited. So far, more than 1,700 professionals have completed this course. Many of these professionals have held or hold important positions in both the private and public sectors, or are currently prestigious professors or officials.

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Updating Course and Selection of university students from province universities. Students are updated in the fields of macroeconomics, microeconomics, and mathematics. The best students of this course are selected to participate in the University Extension Course.

Course for university professors. This course is mainly addressed to professors of province universities and contributes to improve the teaching of economics in the different universities of the country.

In order to disseminate new knowledge in the field of finances at the same level of the most prestigious international universities, the Bank announced at end 2007 its **First Advanced Finance Extension Course**. The faculty responsible for this course will include national and international prestigious economists.

Contests

Contest for Junior economists. Carried out since 1998, this contest is aimed at promoting economic research. In 2007, the winning paper was "Evaluando la eficiencia de la política monetaria en el Peru" by Karl Melgarejo Castillo. The second prize was awarded to Gand Quintana Aguilar for his research entitled "Coordinación entre la política monetaria y fiscal en economías estocásticas"; and the third prize was shared by César del Pozo Loayza for his paper "Interdependencia dinámica entre gastos e ingresos públicos, implicancias para la consolidación fiscal; evidencia para el Peru: 1993-2006" and by Alfredo Mastrokalos Viñas and Luis Vergara Delgado for their paper entitled "Concentración y competencia en el mercado bancario. Análisis del caso peruano: 1994-2004."

With the aim of contributing to the cultural development of the community, the Central Reserve Bank of Peru carries out several contests, including the following:

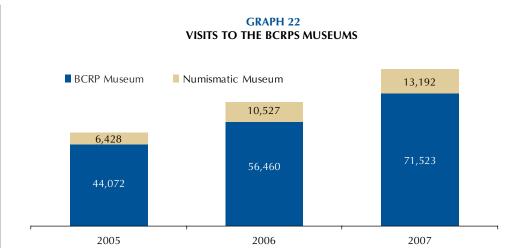
The "Julio Ramón Ribeyro" short novel contest. A total of 70 authors participated in this contest in 2007. Roberto Zeballos Rebaza, author of the winning novel "Tigre Hircana", was awarded the prize of twenty thousand nuevos soles and the publication of his novel. The jury also agreed to give an honorable mention to "La Rosa del Virreynato", written by Jeamel María Flores Habaud. Chaired by Luis Jaime Cisneros, the jury was also integrated by Abelardo Oquendo, Alonso Cueto, Mirko Lauer, and Marcel Velásquez. This literature award was established in 1995 as part of the Central Bank's efforts to contribute to culture.

2007 Second BCRP Economic Essay Contest for school students. The winning essays, which discussed the topics of "solarization" and credit, were elaborated by students of schools of Sullana, Huacho, and Lima.

Museums

With the aim of disseminating our cultural heritage, several actions and alliances were implemented with public and private institutions. As a result of this, the number of visitors to the BCRP museums increased 26 percent compared to 2006. The BCRP Museum was visited by 71,523 people and the Numismatic Museum was visited by 13,192 people.





Morever, the Museum of the BCRP participated in several exhibits both in Peru and in other countries during 2007. The traveling exhibition "Nasca-Los artífices de las Líneas de Nasca" was presented in several cities of Japan, including Tokio, Nagao, Kyoto, and Yamanashi. Three traveling exhibitions were carried out in Peru in several schools and in the Art Museum of the Cultural Center of the UNMSM. The BCRP Museum also participated in two art exhibits in Lima and Arequipa.

The BCRP Museum increased its cultural activities with the presentation of theater plays for children and with its filmclub. In addition to this, a series of Visits to the BCRP Museums for school children of schools located in areas of extreme poverty were jointly organized with the Ministry of Education and the private firm Lima Visión.

The Museum of the Regional Branch Office in Arequipa was inaugurated on December 19 with the exhibition of a collection of 60 pre-Columbian pieces of pottery and metalworks of the Chavín, Virú, Vicus, Moche, Nazca, Recuay, Chimú, and Inca cultures. A collection of 132 coins, medals, and banknotes of different periods of the Peruvian history, as well as commemorative medals are also displayed in this museum.





Pictures of the Museum of the Regional Branch in Arequipa

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Seven workshops for artisans were carried out at the Museum: four on the pottery of Cuzco and Ayacucho, and the other three on Andean textiles and "mates burilados". The series of workshops was closed with an exhibit of traditional creches.

The BCRP also participated in five annual fairs, including the "V Feria de Los Museos a tu Alcance", the "XII Feria Internacional del Libro", and the "XXVIII Feria del Libro Ricardo Palma".

The seminars "La Numismática en el Peru" and "Centro Histórico de Lima: Museos y Monumentos" were organized by the BCRP Museum and the National Institute of Culture in September and November.

Library

In 2007 the Library of the BCRP acquired 161 titles of periodical publications (5,958 items) and 2 full-text databases and increased its number of book collections by 758 units. The services offered by the Library were also more intensely disseminated through talks given at several universities and institutes in the country and through the Annual Exhibit of books of the World Bank. The number of internal users increased 281 percent and the number of visitors increased 11 percent compared to 2006.



CENTRAL RESERVE BANK OF PERU