

Bolivia registers one of the lowest inflation rates in the world

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In 2023, Bolivia will implement fiscal and monetary policies to reduce and mitigate vulnerabilities. | Photo: EFE

La Paz, January 2 (RHC)-- Bolivia's Minister of Economy and Public Finance, Marcelo Montenegro, says that the economic outlook of his country is currently characterized by inflation control.

"Objectively, we see a reconstruction of the economy, and as our president Luis Arce has said, we are in an important place in terms of price stability," stressed the Bolivian official speaking with media in La Paz.

Montenegro indicated that in a context of economic reconstruction, and a complex international market, marked by the uncertainty of the COVID-19 pandemic and the conflict in Ukraine, Bolivia occupies an important place in price stability.

"Remember that in the year 1985, Bolivia drew attention for having one of the highest inflation rates in the world, a hyperinflation of 23,000 percent. Today we draw attention, but for having controlled inflation," he said.

The economy minister of Bolivia emphasized that inflation control in the Andean country is based on objective data, supported by academic journals and international media. Recently, Minister Montenegro assured that in 2023 his country will continue on the path of stable economic growth, with emphasis on industrialization projects with import substitution.

"The Bolivian economy has performed well. In a rarefied environment of high volatility, global uncertainty, in contrast, the Bolivian economy has maintained price stability and economic growth," he said.

According to specialists from the International Monetary Fund (IMF), the World Bank (WB) and the Economic Commission for Latin America and the Caribbean (ECLAC), Bolivia will be among the fastest growing economies in the continent during 2023.

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