

CENTRAL BANK OF THE REPUBLIC OF TURKEY PRESS RELEASE

Governor Erdem Başçı delivered a presentation on “Economic Outlook and Monetary Policy” in Skopje.

Governor Erdem Başçı delivered a presentation on “Economic Outlook and Monetary Policy” in the 3rd Research Conference held by the National Bank of the Republic of Macedonia on Monday, 28 April 2014 at 10:10 a.m. local time in Turkey.

Governor Başçı emphasized the following points:

- Retail loan growth continues to slow down in response to the tight monetary policy stance, recent macroprudential measures, and weak capital flows.
- The impact of monetary tightening on inflation will be observed with some lag. Meanwhile, inflation is expected to peak in May, partly reflecting the base effects.
- Exports will support growth while private final domestic demand will lose momentum.
- The current account deficit will improve substantially in 2014.

The presentation is available at: <http://www.tcmb.gov.tr/yeni/duyuru/2014/Skopje.php>

For Governor Başçı’s previous speeches and presentations, please see:

http://www.tcmb.gov.tr/yeni/iletisimgm/yay4_yeni_en.php

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