

**THE CENTRAL BANK OF THE REPUBLIC OF TURKEY PRESS RELEASE**

**Governor Erdem Başçı made a presentation on “Economic Outlook and Monetary Policy” in Washington.**

Erdem Başçı, Governor of the Central Bank of the Republic of Turkey, made a presentation on “Economic Outlook and Monetary Policy” in JP Morgan Investors Seminar on 12 April 2014 Saturday at 23.00 hours 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.

Presentation can be found at the following address :

<http://www.tcmb.gov.tr/yeni/duyuru/2014/jp.php>

Governor Başçı’s earlier speeches and presentations:

[http://www.tcmb.gov.tr/yeni/iletisimgm/yay4\\_yeni\\_en.php](http://www.tcmb.gov.tr/yeni/iletisimgm/yay4_yeni_en.php)

**Contact:** For further information on the presentation please contact Press Secretary Yücel Yazar Tel No: 312 507 5656