

THE CENTRAL BANK OF THE REPUBLIC OF TURKEY PRESS RELEASE

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

Erdem Başçı, Governor of the Central Bank of the Republic of Turkey, made a presentation on “Economic Outlook and Monetary Policy” in the meeting held in London on 3 April 2014 Thursday at 12.00 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 increase until June, partly reflecting the base effects.
- Exports will support growth while private final domestic demand will lose momentum in the forthcoming period.
- The current account deficit will improve substantially in 2014.

Presentation is available at:

<http://www.tcmb.gov.tr/yeni/duyuru/2014/Londra2014.php>

Governor Başçı’s earlier speeches and presentations:

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

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