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A regular meeting of the Board of Directors of Banco de la República was held in the city of Bogotá on March 23, 2012. In attendance were Mr. Juan Carlos Echeverry, Minister of Finance and Public Credit, Mr. José Darío Uribe, Governor and Managing Director of Banco de la República, and full time Board members: Carlos Gustavo Cano, Juan José Echavarría, Fernando Tenjo, Juan Pablo Zárate and César Vallejo. Inflation and the economic situation were discussed with respect to growth and prospects for the future, and monetary-policy decisions were reached. The [attached document](#) is a summary of the main topics addressed at this meeting.