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[Box 1 - The Dynamics of Government Consumption in 2019](#)

[Box 2 - Recent Performance of GDP in the Construction Sector and Prospects for ...](#)

[Box 3 -The Impact of Recent Migration from Venezuela on the Colombian Labor Ma...](#)

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Keep in mind

The Monetary Policy Report presents the Bank's technical staff's analysis of the economy and the inflationary situation and its medium and long-term outlook. Based on it, it makes a recommendation to the Board of Directors on the monetary policy stance. This report is published on the second business day following the Board of Directors' meetings in January, April, July, and October.

AUTHOR OR EDITOR

Office of the Deputy Technical Governor

Vargas-Herrera, Hernando

Office of the Deputy Governor for Monetary Policy and Economic Information

González-Gómez, Andrés

Programming and Inflation Department

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Huertas-Campos, Carlos Alfonso

Cobo-Serna, Adolfo León

Caicedo-García, Edgar

Cárdenas-Hurtado, Camilo Alberto

Cote-Barón, Juan Pablo

Galeano-Ramírez, Franky

Martínez-Cortés, Nicolás

Rojas, Carlos Daniel

Pérez-Amaya, Julián Mauricio

López, David Camilo

Salazar-Díaz, Andrea

Gaitan, Celina

Restrepo-Ángel, Sergio

Parra-Amado, Daniel

Rodríguez, Diego

Anzola, Cesar

Méndez-Vizcaíno, Juan Camilo

Forero, Santiago

Moreno, Nicolás

Garavito-Acosta, Aarón Levi

Guarín-López, Alexander

Romero-Chamorro, José Vicente

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[Office of the Deputy Technical Governor](#)

[Office for Monetary Policy and Economic Information](#)

[Programming and Inflation Department](#)

[Cárdenas-Hurtado](#)

In the Inflation Report, the Central Bank's technical staff analyzes the situation of the economy and inflation, and their mid and long-term outlook. Based on this, the staff provides insights to the Board of Directors on the recommended monetary policy stance.

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## **Editor's Note**

Banco de la República is currently in the process of modernizing its Inflation Report with the goal of communicating an analysis of economic conditions and forecasts for the economy in a better way. For that reason, as of the October edition, the report will be structured as follows:

1. Summary
2. Macroeconomic Forecasts
- 2.1 The External Context

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2.1.1	External Demand
2.1.2	External Prices
2.1.3	International Financial Markets
2.2	The Domestic Context
2.2.1	Inflation
2.2.2	Economic Activity
2.2.3	Balance of Payments
3.	The Current Economic Situation
3.1	Behavior of Inflation and Prices
3.2	Growth and Domestic Demand
3.2.1	GDP with respect to Spending
3.2.2	GDP on the Supply Side and Sector Indicators
3.3	The Labor Market
3.4	The Monetary and Financial Market
This report (July) is a temporary and partial version of the document in its new format.	

## Boxes

- [Box 1 - The Dynamics of Government Consumption in 2019](#)

Juan José Ospina, Juan Sebastián CorralesJuan José Echavarría

- [Box 2 - Recent Performance of GDP in the Construction Sector and Prospects for 2019](#)

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- [Box 3 -The Impact of Recent Migration from Venezuela on the Colombian Labor Market](#)

José David Pulido