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Bogotá and neighboring municipalities: Economic trends in the first two decades of the 21st century

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ABSTRACT

The purpose of this study is to investigate the economic dynamics of Bogotá, the capital city of Colombia, and its neighboring municipalities over the first two decades of the 21st Century. The main motivation surged while perceiving a minor economic growth observed during 2016 and 2017, below the one observed after the international financial crisis. In 2014 the deterioration of the terms of trade and the following transitory supply shocks had an impact on the regional economies all over the country. Bogotá obtained low levels of growth in 2016 and 2017 after reaching 4.3% on average between 2010 and 2014. In the middle of the macroeconomic adjustment process, we investigated the performance of the capital's economic activities, with special concern in the manufacturing industry. We observe a close relation in Bogotá between the real industry production and the consumer confidence index during the last period. On the other hand, although the municipalities continue to expand their economies in the peripheral area of Bogota, the capital city gathers an active consumption development and industrial production, in addition to the progress of professional, scientific, technical and managerial services, closely related to technology and communication activities.

Fuente: https://www.banrep.gov.co/en/bogota-and-neighboring-municipalities-economic-trends-first-two-decades-21st-century