Box 2 - Infation expectations and their degree of anchoring: what can be inferred from expectations obtained from Colombia’s public debt market? - Monetary Policy Report, October 2024

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The global economy experienced a substantial rise in infation in the aftermath of the COVID-19 pandemic and ensuing disruptions in the international supply chain, in addition to the impact on international energy prices resulting from the war between Russia and Ukraine. In emerging economies, this infationary phenomenon coincided with a devaluation of their currencies, resulting in increased costs for imported goods. This elicited a signifcant monetary policy reaction on a worldwide scale. Over the past year, numerous economies have shown a reduction in infation; yet, despite some converging towards long-term targets, their infation expectations continue to surpass the objectives. The Colombian case is no exception.

Fuente: https://www.banrep.gov.co/en/publications-research/monetary-policy-report/box-2-october-2024