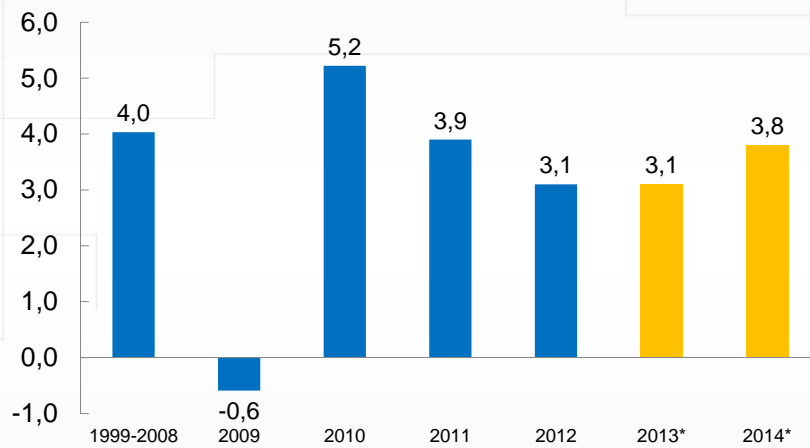




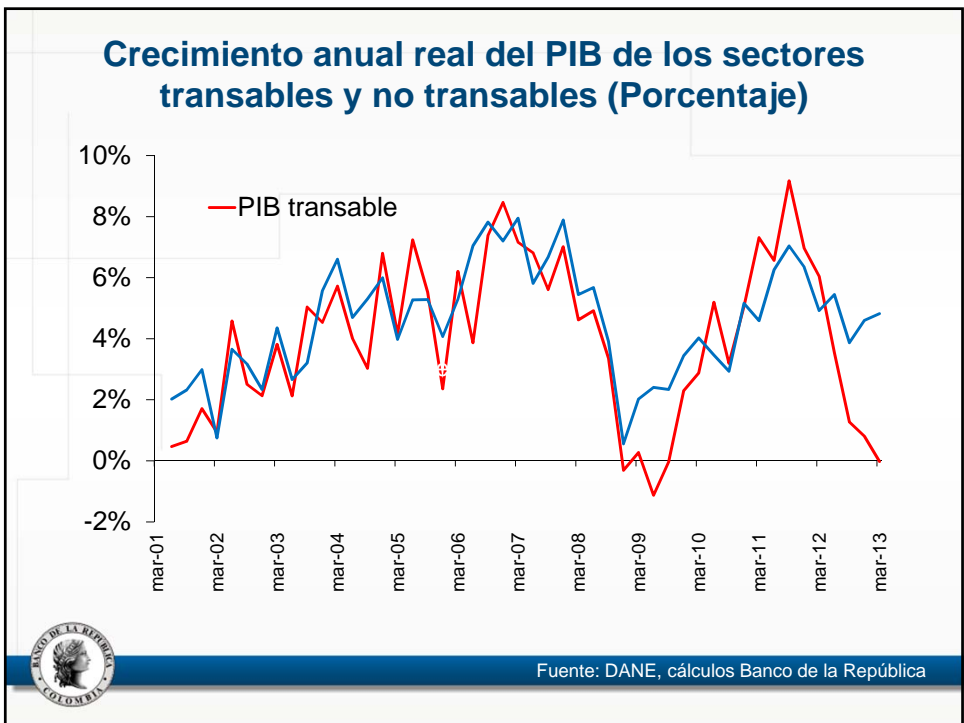
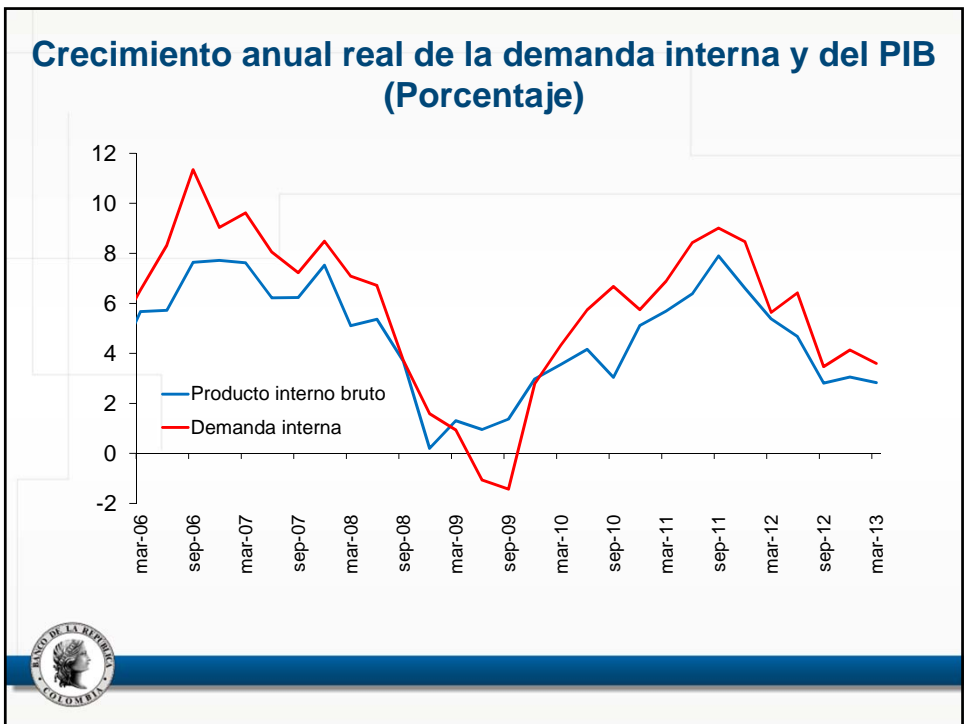
# I. Crecimiento

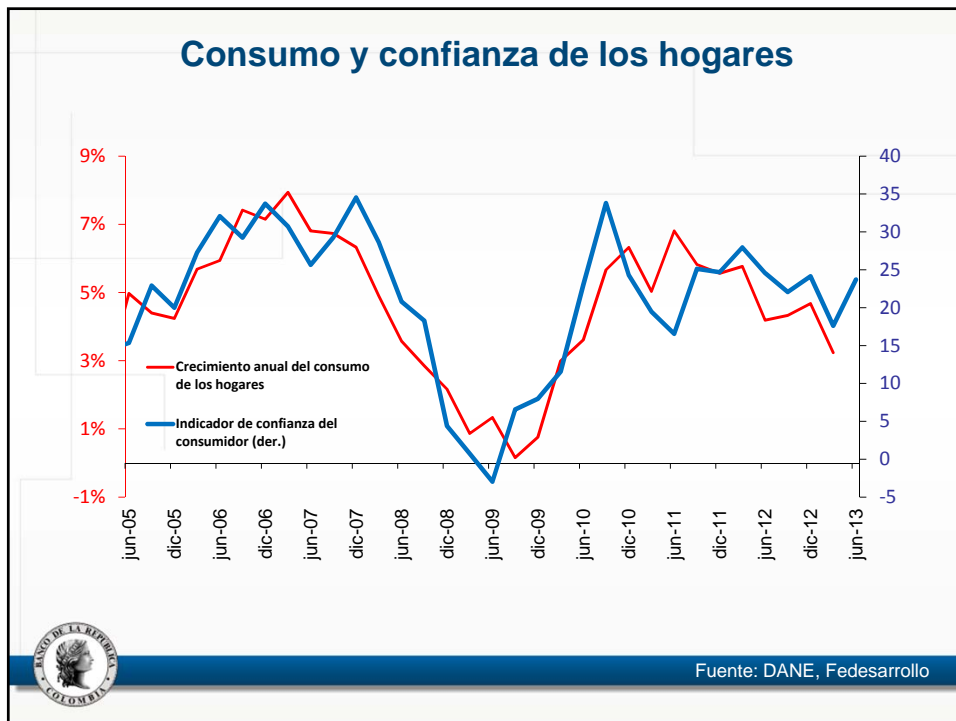
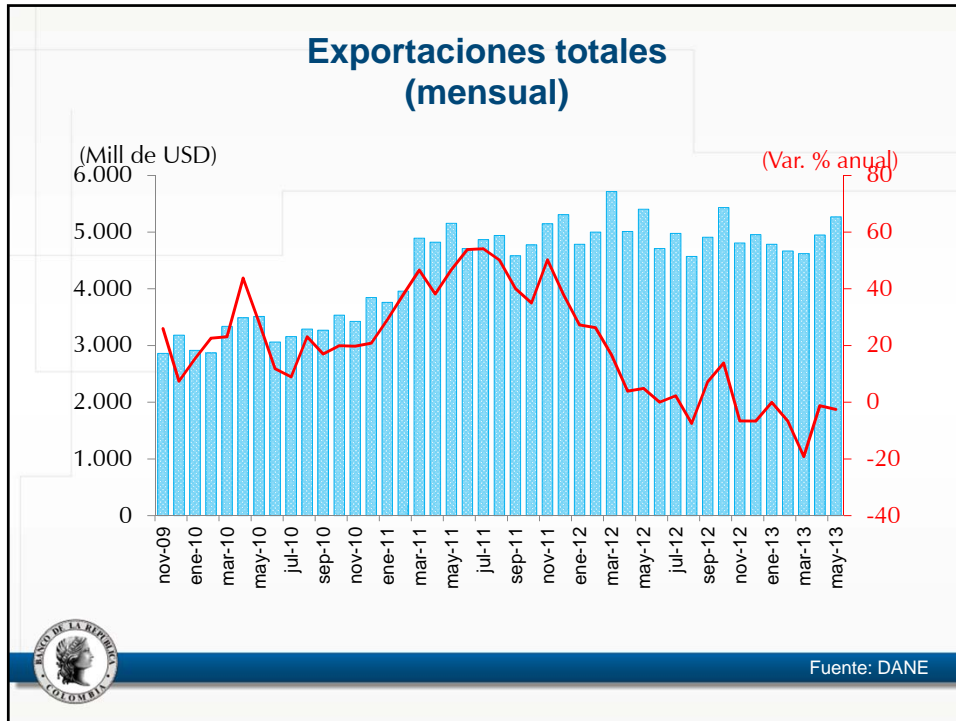


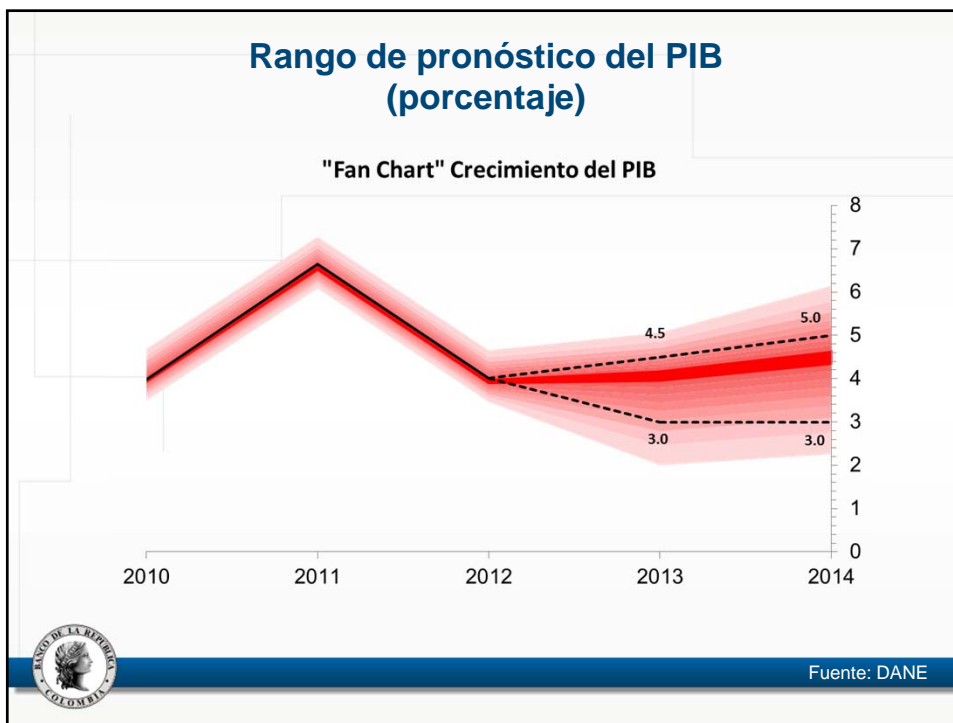
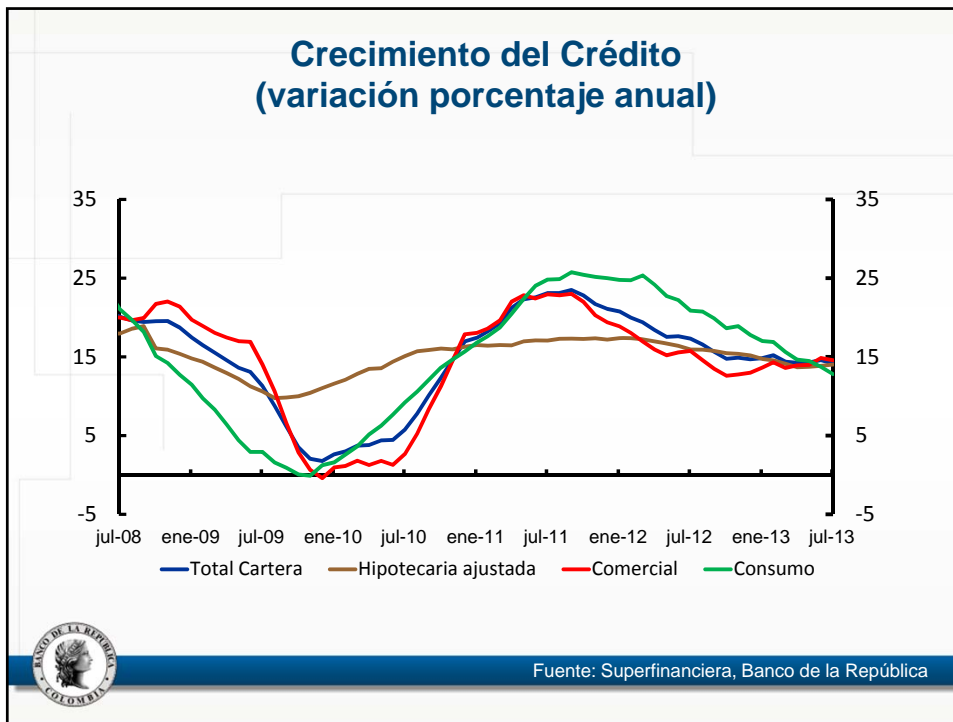
### Crecimiento del PIB real mundial (porcentaje)



Fuente: FMI



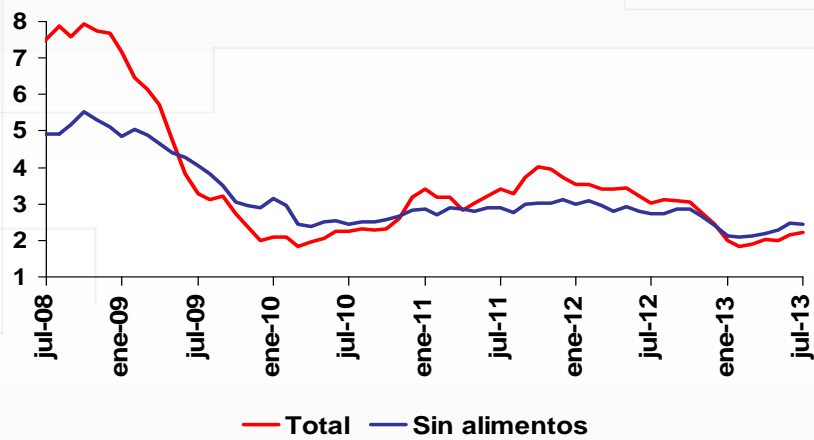




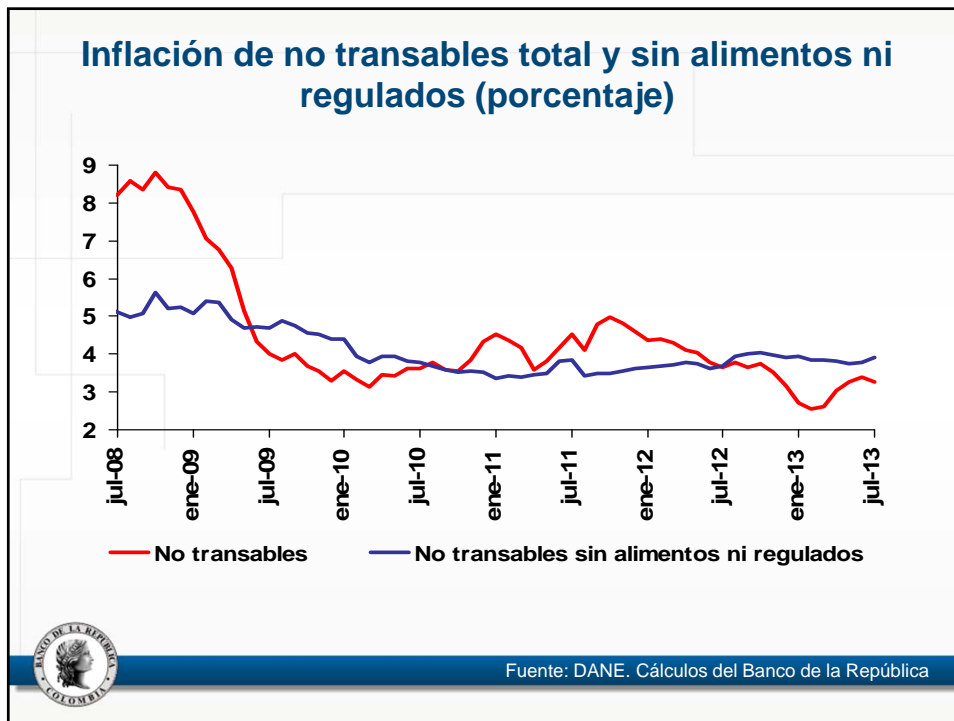
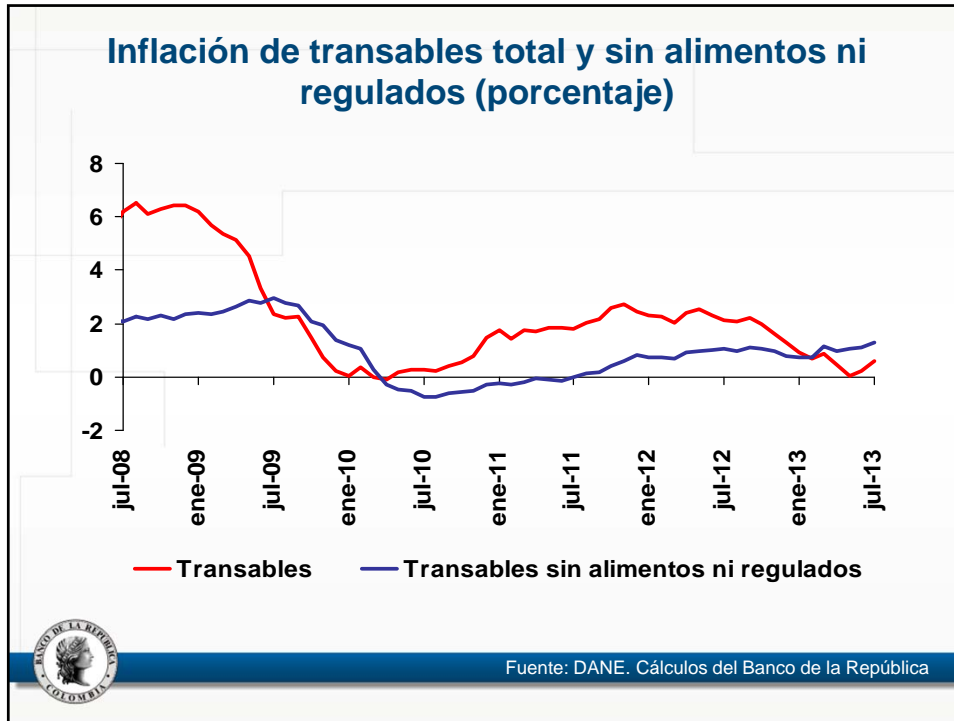
## II. Inflación

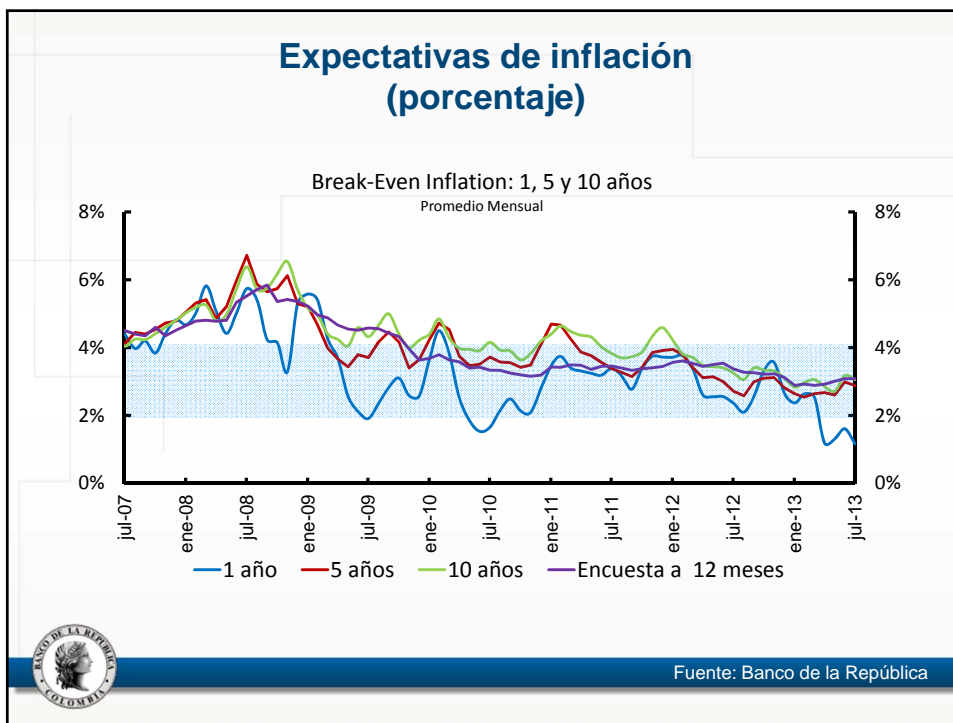
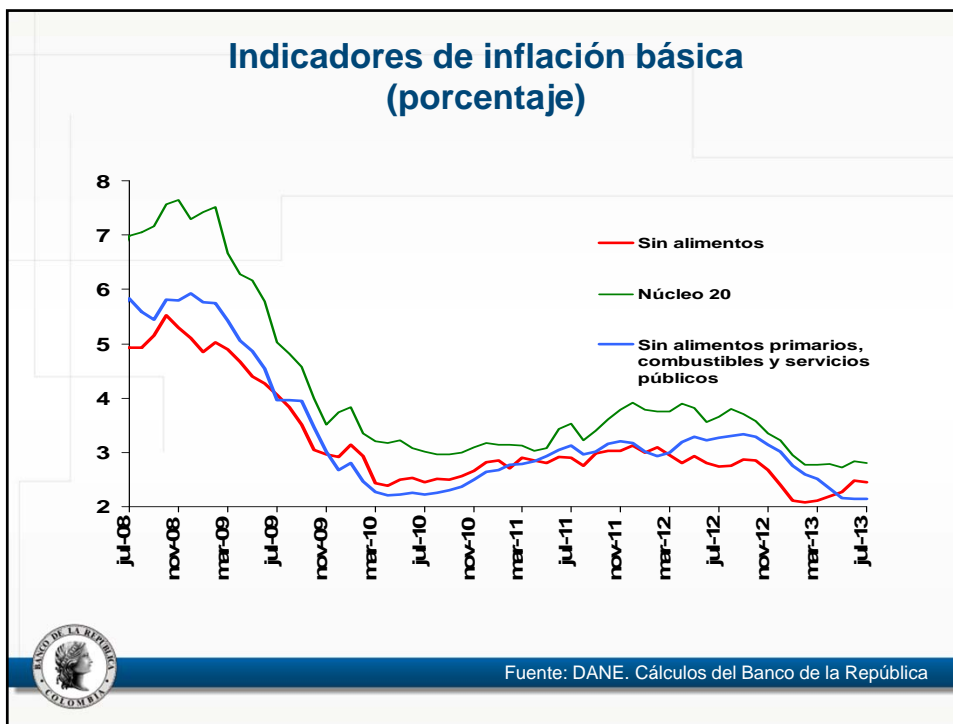


### Inflación anual al consumidor e inflación sin alimentos (porcentaje)

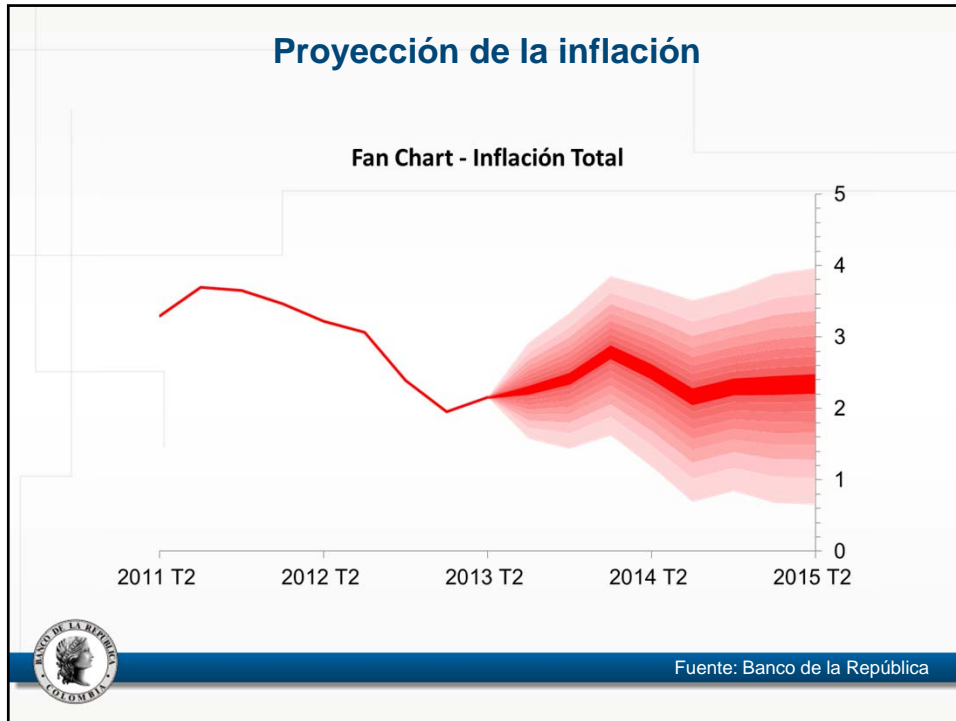


Fuente: DANE. Cálculos del Banco de la República

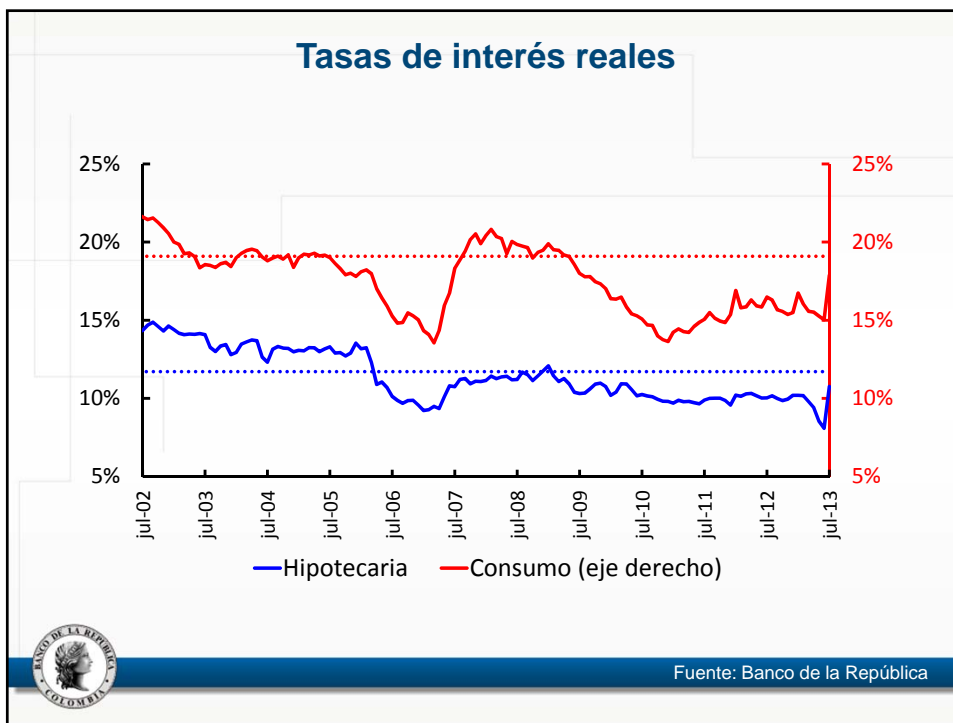
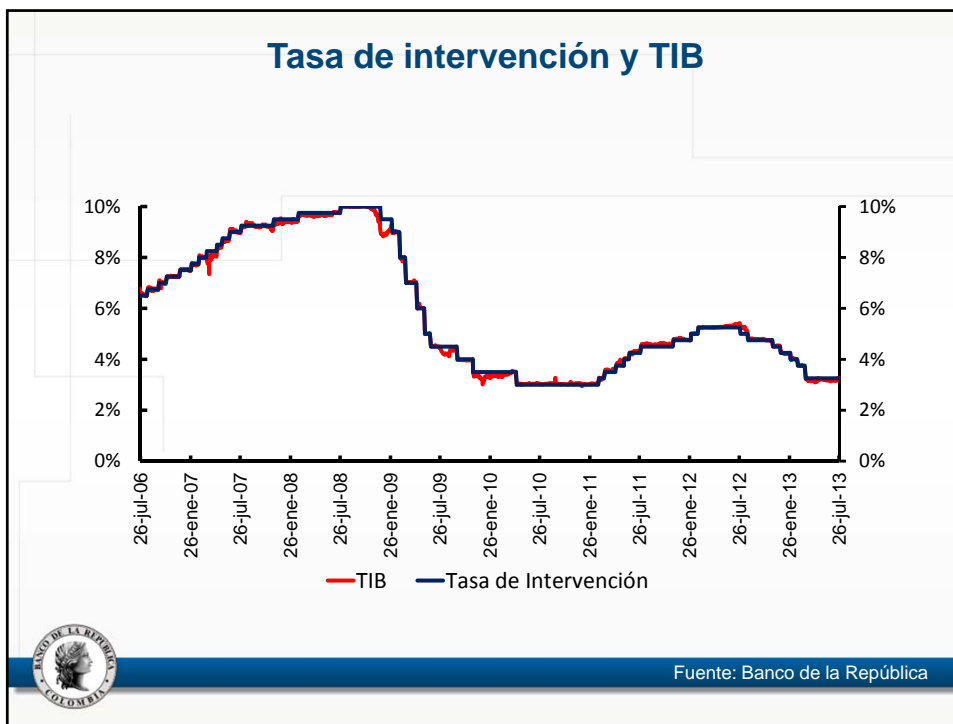


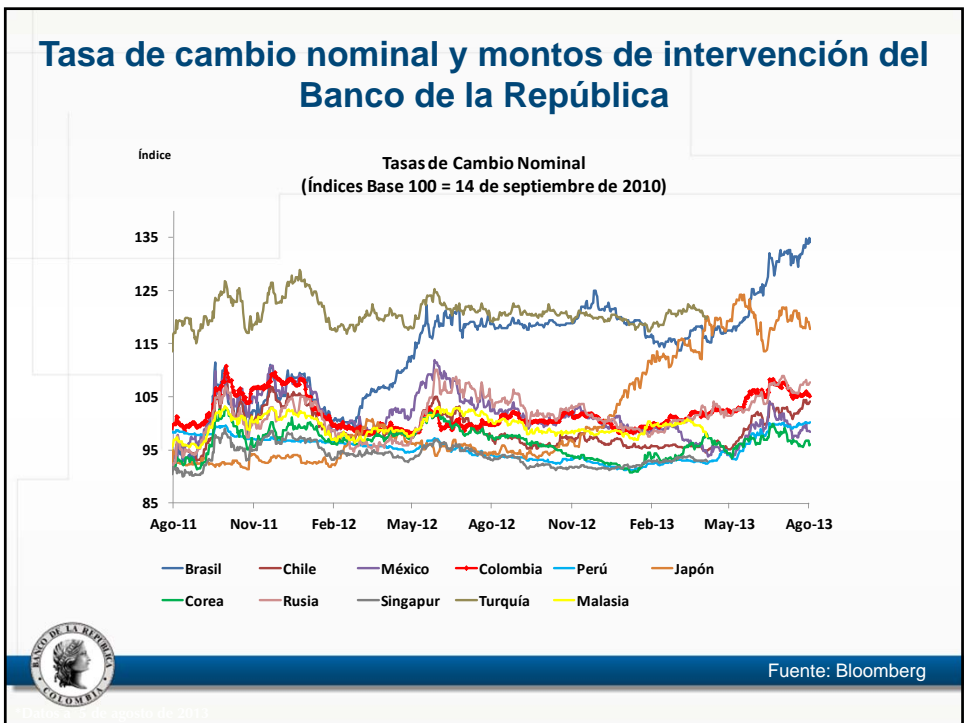
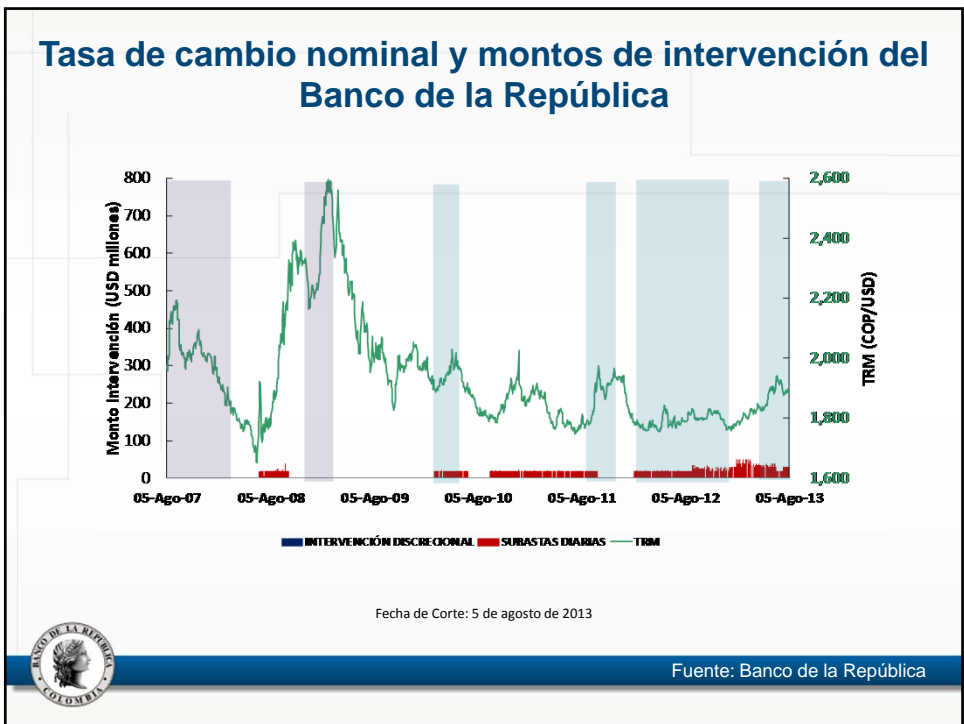






## III. Tasa de interés y tasa de cambio



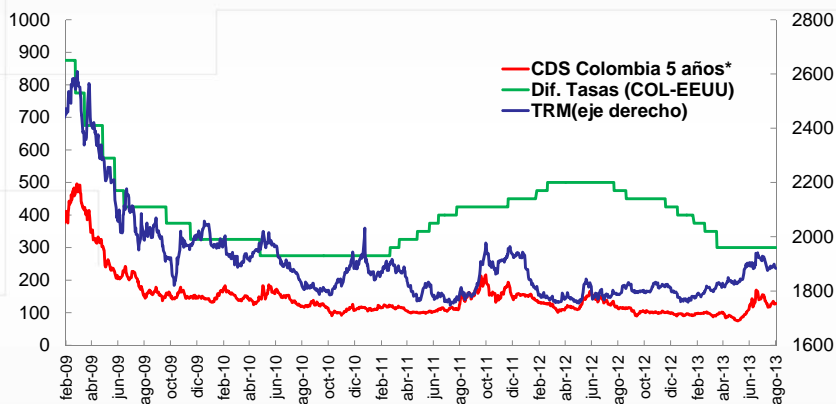


Operaciones de compra-venta de divisas del Banco de la República			
(Millones de dólares)			
	Compras netas	Ventas al gobierno	Compras netas sin gobierno
2000	319	0	319
2001	629	0	629
2002	-163	0	-163
2003	-238	0	-238
2004	2405	500	2905
2005	1408	3250	4658
2006	-164	1000	836
2007	4713	0	4713
2008	2147	0	2147
2009	171	0	171
2010	3060	0	3060
2011	3720	0	3720
2012	4844	0	4844
05-Ago-13	4780	0	4780

Fuente: Banco de la República



### Colombia: Tasa de cambio, CDS a 5 años y diferencial de tasas de interés respecto a EEUU



Fuente: Superintendencia Financiera de Colombia y Bloomberg

