

# COLOMBIA: IN FOCUS

A WEEKLY UPDATE FROM THE EMBASSY OF COLOMBIA

December 14, 2012

## *In Case You Missed It...*

### **IMF's Lagarde Highlights Colombia's 'Healthy and Promising' Economic Situation**



*IMF Managing Director Christine Lagarde met with President Santos and Colombian Finance Minister Mauricio Cardenas in Bogotá. (Photo credit: AFP)*



*IMF Managing Director Lagarde met with Colombian women business leaders and entrepreneurs from the Asociacion Nacional de Mujeres Empresarias y Emprendedoras (Colempresarias). (Photo credit: IMF)*

This week International Monetary Fund (IMF) Managing Director Christine Lagarde led a two-day official visit to Colombia, and on December 10, met with Colombian President Juan Manuel Santos and Finance Minister Mauricio Cardenas.

After meeting with President Santos, Lagarde stated that Colombia's "**macroeconomic situation is clearly healthy and promising**" and has given stability to the country, which means that Colombia now has the capacity to support the organization with funds and services. She added that she was "**particularly impressed**" with the tax reform presented by the Santos Administration to the Colombian Congress and mentioned her interest in other economic policies and reforms that could benefit the country.

Lagarde also discussed the global economic outlook with Finance Minister Cardenas and pointed out that Colombia's economy is healthier than the global economy due to its low deficit and a balanced debt.

Following the meeting, President Santos said that Lagarde's visit was a courtesy visit, very different from others in the past when "Colombia was going through moments of anguish." Santos highlighted the government's intentions to maintain and strengthen the good relationship between Colombia and the IMF.

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