

PRESS RELEASE

06 April 2015

Governor Erdem Başçı delivered a presentation at the Banks Association of Turkey.

Erdem Başçı, Governor of the Central Bank of the Republic of Turkey, made a presentation at the meeting held by the Banks Association of Turkey on Monday, April 06th, 2015.

Governor Başçı emphasized the following points:

- The ongoing cautious monetary policy along with prudent fiscal and macroprudential policies are having a favorable impact on inflation, especially inflation excluding energy and food.
- Uncertainty in global markets and elevated food prices necessitate maintaining the cautious stance in monetary policy.
- Measures to be proposed by the Food Committee will make an additional contribution to disinflation in food prices.
- The developments in the terms of trade and the moderate course of consumer loans contribute to the improvement in the current account balance. Although external demand remains weak, domestic demand contribute moderately to growth.
- The continuation of maturity extension in the external borrowing of our banks will be beneficial for stable growth.

Governor Başçı's presentation is available [here](#). For Governor Başçı's previous speeches and presentations, please click [here](#).

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