

[Box 1: Inflation Report June 2017](#)

Keep in mind

Los análisis y pronósticos incluidos en este informe son producidos por el equipo técnico del Banco. Es la base principal sobre la cual se realiza la [recomendación de política monetaria](#) a la Junta Directiva del Banco de la República (JDBR) y por estas razones no refleja necesariamente la opinión de sus [miembros](#).

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One of the main characteristics of the Colombian economy has been the persistence of the current account deficit in the balance of payments. Thus, in the 2000-2016 period, the average annual deficit was 2.5% of the gross domestic product (GDP) thereby presenting a growth trend that culminated in 2015 when it reached its peak of 6.4%. During those years, both the rapid expansion of the current deficit in 2014 and 2015 and its subsequent correction in 2016 were notable as it declined 2.1 percentage points (pp) with respect to the previous year (Graph B1.1).