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[Box 1 - The Measurement Bias in the CPI: an Update](#)

[Box 2 - New Estimates of the Neutral Interest Rate in Colombia](#)

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In the third quarter of 2018, inflation rose less than expected by analysts and the Central Bank's technical staff, remaining close to the 3.0% target. Inflation expectations to one and more years increased slightly, ranging between 3.3% and 3.5%. Economic growth in the third quarter is expected to be similar to that recorded in the first half of the year (2.6%), with a greater spare capacity than in 2017.

## Boxes

- [Box 1 - The Measurement Bias in the CPI: an Update](#)

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- [Box 2 - New Estimates of the Neutral Interest Rate in Colombia](#)

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