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During SECO's visit to Colombia, the State Secretary met with the Bank's staff to discuss the country's economic outlook.

Additionally, the event included presentations by Juan Esteban Carranza, Chief Officer for Economic Studies at Banco de la República, and Ana Fernanda Maiguashca, director of the *Consejo Privado de Competitividad* (Private Competitiveness Council).

During the visit and as part of the broad cooperation between the Swiss Government and *Banco de la República* for the last decade, Secretary of State Budliger and Governor Villar signed the Memorandum of Understanding for the third phase of the Capacity Building Program for Central Banks supported by SECO through the Graduate Institute of International and Development Studies in Geneva.

Within this phase, the Bank will continue to be supported in important challenges for the future, such as the analysis and implementation of monetary policy, climate change management, the improvement of communication strategies, the modernization of payment systems, and the analysis of operational risks and business continuity.



