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## [Seminario 497. Global Financial Stability Report October 2017: Is Growth at Risk?](#)

[Calendario de actividades](#)

Division Chief of the Global Financial Stability Analysis Division, International Monetary Fund

Entrada libre. Indispensable inscribirse en el siguiente vínculo: [Inscripciones](#)

**Hora:** 11:00 a. m. (inicio del seminario)

**Lugar de exposición:** 11:00 a. m. a 12:00 p. m. Banco de la República, carrera 127 # 1478, piso 13 (Sala de prensa), Bogotá D.C.

**Idioma de la exposición:** Español

**Abstract:** *The October 2017 Global Financial Stability Report (GFSR) finds that the global financial system continues to strengthen in response to extraordinary policy support, regulatory enhancements, and the cyclical upturn in growth. Global bank balance sheets are stronger because of improved capital and liquidity buffers, amid tighter regulation and heightened market scrutiny. However, some banks are still grappling with legacy issues and business model challenges, where progress has been uneven. The environment of continuing monetary accommodation—necessary to support activity and boost inflation—may lead to a continued search for yield where there is too much money chasing too few yielding assets, pushing investors*

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*beyond their traditional habitats. As the search for yield intensifies, vulnerabilities are shifting to the nonbank sector and market risks are rising. This may lead to a further compression of risk compensation in markets and higher leverage in the nonfinancial sector. These challenges must be managed carefully to avoid putting growth at risk. Policymakers at both the national and global level will have to strengthen the financial and macroeconomic policy mix.*



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