

Brazilian Officials Dismiss Report of Weak Economy



Brasilia, February 19 (RHC) -- Brazilian Finance Minister Guido Mantega Tuesday dismissed the report of the U.S. Federal Reserve Bank, which labels Brazilian economy as "one of the most vulnerable" as it has suffered greatly from capital flight.

Mantega said the assessment was incorrect because Brazil is equipped for changes in the global economy, such as the Fed's decision to end its economic stimulus.

"We are among the economies that had the most growth, even though no one had magnificent growth," he noted, adding that his country has extensive foreign exchange reserves.

On the same day, Central Bank President Alexandre Tombini said that his institution has been working hard to halt growing inflation and the move is "largely successful."

Overall in 2014 the Brazilian economy is predicted to grow 2.3 percent, equal to or slightly higher than the final number expected for 2013.



Radio Habana Cuba