



**Latin America:  
Outlook and Challenges Ahead**

**Panel Discussion**

**Carmen M. Reinhart, Rodrigo Valdés,  
and Julio Velarde**

Lima, Peru

Sunday, October 11, 2015

Per Jacobsson Foundation

**THE PER JACOBSSON LECTURE**



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*Carmen M. Reinhart, Rodrigo Valdés,  
and Julio Velarde*

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## Foreword

The 2015 Per Jacobsson Lecture—a panel discussion, “Latin America: Outlook and Challenges Ahead”—was held on Sunday, October 11, in the Lima Convention Center’s Pachacamac Room in Lima, Peru, in the context of the Annual Meetings of the International Monetary Fund and the World Bank. The panelists were Carmen M. Reinhart, Minos A. Zombanakis Professor of the International Financial System at Harvard University’s John F. Kennedy School of Government; Rodrigo Valdés, Finance Minister of Chile; and Julio Velarde, Governor of the Central Reserve Bank of Peru. The discussion was moderated by Guillermo Ortiz, Chairman of the Board of Directors of the Foundation.

The Per Jacobsson Foundation was established in 1964 to commemorate the work of Per Jacobsson (1894–1963) as a statesman in international monetary affairs. Per Jacobsson was the third Managing Director of the International Monetary Fund (1956–63) and had earlier served as the Economic Adviser of the Bank for International Settlements (1931–56). Per Jacobsson Foundation lectures and contributions to symposia are expressions of personal views and intended to be substantial contributions to the field in which Per Jacobsson worked. They are distributed free of charge by the Foundation. Further information about the Foundation may be obtained from the Secretary of the Foundation or may be found on the Foundation’s website ([www.perjacobsson.org](http://www.perjacobsson.org)).

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