

Peru Set to Be The Fastest Growing Economy of Latin America in 2009

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...international agencies forecast that Peru will continue to grow at a fast pace in 2009. As can be seen in the table below, the IMF recently increased the growth estimate for Peru in 2009 from 6% in April to 7% in October. Last week, Morgan Stanley (MS) published a less rosy picture, and in my view a more realistic one. MS estimates that Latin America would grow at half the rate estimated by the IMF: 1.5% versus 3.1 %. In what the IMF and MS agree is that in 2009, Peru will be the fastest growing economy in the region. In MS's calculations, Peru would grow at 4%; still more than double the rate of growth of any of the other large economies of the region.

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