



# **Regional Economic Outlook, October 2011: Western Hemisphere - Shifting Winds, New Policy Challenges (Spanish Edition)**

*International Monetary Fund*

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A pesar del reciente deterioro del entorno económico mundial, las proyecciones para la región implican tan solo un debilitamiento moderado de las perspectivas. En la edición de octubre de 2011 de Perspectivas económicas: Las Américas, el Departamento del Hemisferio Occidental advierte, sin embargo, que los riesgos a la baja son severos. Una fuerte desaceleración en Asia, provocada, por ejemplo, por una recesión en las economías avanzadas, podría afectar a los precios de las materias primas, lo que tendría efectos negativos en los países exportadores de materias primas de América Latina. Dado que la política monetaria a nivel mundial probablemente seguirá siendo acomodaticia, los flujos de capital podrían exacerbar el sobrecalentamiento y aumentar las vulnerabilidades en los mercados emergentes. Las perspectivas para los países que mantienen fuertes vínculos de comercio con Estados Unidos son un poco menos alentadoras. Estos países deberían dar prioridad a la reducción de la deuda pública. Si bien gran parte de la región del Caribe se está recuperando de una recesión prolongada, las perspectivas siguen estando limitadas por los altos niveles de deuda y los débiles flujos de turismo. En esta edición se señala que las políticas económicas pueden desempeñar un papel importante en mitigar el impacto económico de estos shocks, y se subraya la necesidad de recomponer los márgenes de maniobra para la aplicación de políticas anticíclicas en el futuro.



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