

# Moody's says new Peruvian government supports responsible fiscal policy

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Peruvian president-elect Ollanta Humala's future administration has guaranteed the support of the continuity of a responsible fiscal policy and the autonomous management of the monetary policy, said credit rating agency Moody's.

Senior analyst at the sovereign risk group at Moody's Patrick Esteruelas noted that the government plan presented by Humala has the support of an independent monetary policy as its cornerstone, which gives Peru's Central Reserve Bank (BCR) enough leeway to maintain a low inflation rate.



President-elect Ollanta Humala says he won't allow the fiscal deficit to exceed 1 percent of the GDP. (Photo: Living in Peru archive)

Esteruelas highlighted the fact that Humala has also guaranteed the continuity of a responsible fiscal policy which doesn't allow the fiscal deficit to exceed 1 percent of the Gross Domestic Product.

In addition, the senior analyst assured that the economic fundamentals of Peru remain incredibly strong.

Rating agencies Standard & Poor's, Moody's and Fitch Rating said that they are not planning to revise the ratings of Peruvian companies after the election of Ollanta Humala as new president.