

# CXIX

## MEETING OF GOVERNORS OF CENTRAL BANKS MEMBERS OF CEMLA

International Monetary Fund  
700 19th St. NW,  
Washington D.C. 20431, USA  
October 14, 2025

TUESDAY  
**14**  
OCTOBER  
**2025**

**Room: HQ1-C-707 & 713 & 719**

15:10 – 15:20 **Welcome Remarks to the Meeting of Governors**

- José Luis Escrivá Belmonte, Governor, *Banco de España* and President of CEMLA Board of Governors
- Manuel Ramos Francia, General Director, CEMLA

15:20 – 15:35 **SESSION I: ECONOMIC AND FINANCIAL OUTLOOK FOR THE AMERICAS WITH SPECIAL EMPHASIS ON INFLATION**

- Rodrigo Valdés, Director of the Western Hemisphere Department, *International Monetary Fund*

15:35 – 17:00 **SESSION II: ECONOMIC AND FINANCIAL OUTLOOK FOR THE AMERICAS WITH SPECIAL EMPHASIS ON INFLATION**

**Chairman:** José Luis Escrivá Belmonte, Governor, *Banco de España* and President of CEMLA Board of Governors

**Speakers:** (5 minutes each)

- Brian Doyle, Deputy Director, *Federal Reserve Board*
- José Luis Escrivá Belmonte, Governor, *Banco de España*
- Victoria Rodríguez Ceja, Governor, *Banco de México*
- Leonardo Villar Gómez, Governor, *Banco de la República (Colombia)*
- Rosanna Costa, President, *Banco Central de Chile*
- Gabriel Muricca Galípolo, President, *Banco Central do Brasil*
- Santiago Bausili, President, *Banco Central de la República Argentina*
- Julio Velarde Flores, President, *Banco Central de Reserva del Perú*
- Héctor Valdez Albizu, Governor, *Banco Central de la República Dominicana*
- John A. Rolle, Governor, *Central Bank of the Bahamas*

17:00 – 17:20 **SESSION III: CEMLA'S GENERAL DIRECTOR'S ACTIVITIES REPORT**

**Room: HQ1-C-707 & 713 & 719**

17:20 – 18:00 **Assembly Meeting**

**Room: HQ1 Bistro, HQ1-2-713**

18:30 – 20:30 **Dinner hosted by CEMLA for the Governors and officials of Member Institutions**