

## Brazil Says in US It's Deserving of Investment Grade Rating

Contributed by Vítor Abdala  
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Brazil's Secretary of the National Treasury, Joaquim Levy, stated that the Brazilian mission that visited the United States last Wednesday, February 22, had a fruitful dialogue with foreign risk evaluation agencies.

According to Levy, the Brazilians explained the steps taken to make the country's economy more attractive to foreign investors.

The Brazilian government's objective is to convince these agencies to raise the country's rating to investment grade, the highest level in the ranking. According to Levy the last time the agencies analyzed the Brazilian economy was over three months ago.

The secretary said that one of the strongest points being presented to these agencies by the Brazilian government is the settlement of Brazil's foreign debt.

"After more than 20 years, the foreign debt has ceased to be a problem. The situation today is completely different. People have not realized this yet, but when they do, it will have a huge impact on both Brazilians' and foreigners' willingness to invest in Brazil," he observed. "The '80's are finally over, and we can look ahead."

Levy explained, however, that there is no time frame for an improvement in the country's classification.

According to the Secretary, Brazil's economic indicators are already close to the level of countries such as Mexico, which has been investment grade since 2000.

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