

Brazil's New Finance Minister Wants GDP Over 4% in 2006

Contributed by Lourenço Melo
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In his first remarks as Brazil's new minister of finance, following a ceremony at the Palácio do Planalto in Brazilian capital Brasília, Guido Mantega declared that the goals of the government's Multi-Year Investment Plan "have been in large part completed, with any remaining tasks in the plan to be completed shortly."

Mantega praised outgoing minister Palocci and his team for their "tenacity" in bringing down inflation, interest rates and the country's vulnerability to foreign shocks.

Mantega said he was committed to development, "as much as is possible." He pointed out that there have been times in the past when Brazil grew fast but also went deeply into debt.

Mantega said Henrique Meirelles would remain at the Central Bank. He said he intended to maintain the country's economic policies and work to achieve GDP growth of over 4% this year.

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