

Appendix

Banco Central do Brasil Management

Members of the Monetary Policy Committee (Copom)

Banco Central do Brasil Management

Board

Henrique de Campos Meirelles
Governor

Alexandre Antonio Tombini
Deputy Governor

Alvir Alberto Hoffmann
Deputy Governor

Anthero de Moraes Meirelles
Deputy Governor

Antonio Gustavo Matos do Vale
Deputy Governor

Maria Celina Berardinelli Arraes
Deputy Governor

Mario Gomes Torós
Deputy Governor

Mário Magalhães Carvalho Mesquita
Deputy Governor

Members of the Monetary Policy Committee (Copom)

Voting members

Henrique de Campos Meirelles
Governor

Alexandre Antonio Tombini
Deputy Governor

Alvir Alberto Hoffmann
Deputy Governor

Anthero de Moraes Meirelles
Deputy Governor

Antonio Gustavo Matos do Vale
Deputy Governor

Maria Celina Berardinelli Arraes
Deputy Governor

Mario Gomes Torós
Deputy Governor

Mário Magalhães Carvalho Mesquita
Deputy Governor

Non-voting members

Altamir Lopes
Head of the Department of Economics (Depec)

Carlos Hamilton Vasconcelos Araújo
Head of the Research Department (Depep)

João Henrique de Paula Freitas Simão
Head of the Department of Open Market Operations (Demab)

José Antônio Marciano
Head of the Department of Banking Operations and Payments System (Deban)

Márcio Barreira de Ayrosa Moreira
Head of the Department of International Reserve Operations (Depin)

Renato Jansson Rosek
Head of the Investor Relations Group (Gerin)

Acronyms

ACSP	São Paulo Trade Association
Aladi	Latin American Integration Association
Anef	National Association of Automakers Financing Companies
Anfavea	National Association of Automotive Vehicle Manufacturers
BNDES	National Bank of Economic and Social Development
BoC	Bank of Canada
BoE	Bank of England
Caged	General File of Employed and Unemployed Persons
CDC	Direct Consumer Loans
CDS	Credit default swap
Cide	Contribution on Intervention in the Economic Domain
CMN	National Monetary Council
CMN	National Monetary Council
CNI	National Confederation of Industry
Cofins	Contribution to Social Security Financing
CPMF	Provisional Contribution on Financial Operations
CRB	Commodity Research Bureau
CSI	Current Situation Index
CSLL	Social Contribution on Net Corporate Profits
DAX	Deutscher Aktienindex
ECB	European Central Bank
EI	Expectations Index
Embi+	Emerging Markets Bond Index Plus
EU	European Union
FAO	United Nations Food and Agriculture
FAT	Worker Support Fund
FDI	Foreign Direct Investments
Fecomercio SP	Trade Federation of the State of São Paulo
Fed	Federal Reserve
Fenabrave	National Federation of Automotive Vehicle Distribution
FGTS	Employment Compensation Fund
FGV	Getulio Vargas Foundation
FMP-FGTS	Mutual Privatization Funds – FGTS
FMP-FGTS-CL	Mutual Privatization Funds – FGTS – Free Portfolio
FOMC	Federal Open Market Committee
FTSE 100	Financial Times Securities Exchange Index
Funcex	Foreign Trade Studies Center Foundation
GDP	Gross Domestic Product
Gerin	Executive Investor Relations Group

GFCF	Gross Fixed Capital Formation
GRV	Guaranteed Residual Value
IBGE	Brazilian Institute of Geography and Statistics
Ibovespa	São Paulo Stock Exchange Index/ Bovespa Index
ICC	Consumer Confidence Index
Icea	Current Economic Conditions Index
ICI	Industrial Confidence Index
ICMS	Tax on the Circulation of Merchandise and Services
ID	Interbank Deposit
IEC	Consumer Expectations Index
IGP	General Price Index
IGP-DI	General Price Index
IMF	International Monetary Fund
INC	National Confidence Index
INCC	National Cost of Construction Index
INCC-DI	National Market Cost of Construction Index
Inec	National Consumer Expectations Index
INSS	National Social Security Institute
IOF	Financial Operations Tax
IPA-DI	Wholesale Price Index
IPC	Consumer Price Index
IPCA	Extended National Consumer Price Index
IPC-Br	Consumer Price Index – Brazil
IPI	Industrialized Products Tax
Ipsos	Ipsos Public Affairs
IRPJ	Corporate Income Tax
LFT	Treasury Financing Bills
Loas	Social Assistance Law
LSPA	Systematic Farm Production Survey
LTN	National Treasury Bills
Mercosur	Southern Common Market
MTE	Ministry of Labor and Employment
Nuci	Installed Capacity Utilization Level
Opec	Organization of Petroleum Exporting Countries
p.a	per annum
p.p.	Percentage points
p.y.	Per year
PAC	Growth Incentive Program
PBC	People’s Bank of China
PDCF	Primary Dealer Credit Facility
PEA	Overall Labor Force
PIM-PF	Monthly Industrial Survey – Physical Production
PIS	Social Integration Program
PMC	Monthly Retail Trade Survey
PME	Monthly Employment Survey
PPI	Broad Producer Price Index
PSND	Public Sector Net Debt
Recap	Special Capital Goods Acquisition System for Exporting Companies
Reporto	Tax System for Incentives to Port Structure Modernization and Expansion
RMV	Lifetime Monthly Income

S&P	Standard & Poor's
S&P 500	Standard and Poor's 500
SCPC	Credit Protection Service Center
Selic	Special System of Clearance and Custody
SFH	Housing Financing System
SLS	Special Liquidity Scheme
SNB	Swiss National Bank
TAF	Term Auction Facility
TN	National Treasury
TPRA	Term Purchase and Resale Agreements
TSLF	Term Securities Lending Facility
UN	United Nations
USA	United States of America
USDA	US Department of Agriculture
VAR	Autoregressive Vector
VIX	Chicago Board Options Exchange's Volatility Index
WTI	West Texas Intermediate
XU100	Istanbul Stock Exchange National 100 Index