

INSTITUTO DE INVESTIGACIÓN  
FACULTAD DE CIENCIAS ECONÓMICAS Y EMPRESARIALES  
UNIVERSIDAD DEL SALVADOR

**ECONOMIC  
AND BUSINESS  
SCIENCES  
RESEARCH  
INSTITUTE**

**Editor:**

Héctor Rubini

**Staff:**

Gustavo Martin

Hector Rubini

Jorge Viñas

VIAMONTE 1816  
C1056ABB CIUDAD DE  
BUENOS AIRES, ARGENTINA  
TEL +5411-811-5327  
+5411-811-6052  
+5411-811-7441  
<http://fceye.usal.edu.ar>

## KEY DATA

- **Inflation rate.** The National CPI increased 1.9% in September. The inflation rate from December 2016 was 17.6%, leaving behind the Central Bank's target for 2017

## INSIDE THE ECONOMY

- **Legislative election.** Next Sunday election will renew 50% of Deputies and 1/3 of Senators in the National Congress. The Government coalition Cambiemos is at the top of most opinion polls.

## HIGHLIGHTS

- **From recovery to growth:** All real activity indicators are on the upside, and real GDP growth rate might accelerate next year.
- **Bullish businessmen:** Most businessmen expect a victory of Cambiemos next Sunday. It will pave the way for a business environment free from invasive interventionism. Anyway, most of them will focus on the inflation dynamics and on the Government bills on taxes, labor market and social security reforms.
- **The world economy is growing again.** The IMF raised its world economic growth outlook for 2017 and 2018.
- **Unrest in Europe.** European secessionist and xenophobic groups are on the spot after the far-right progress in the last German election, and the secessionist upheaval in Catalonia.

## LOOKING AHEAD

- **Legislative election in October 22.** The Government's coalition Cambiemos is expected to win seats in both houses of Congress.
- **Tax Reform bill.** The Government's initiative will be unveiled after next Sunday election.
- **Fed Funds Rate.** The FOMC will keep the Fed Funds Rate unchanged until next December meeting.
- **Elections in Chile.** The Presidential election will be held on November, 19. Former President Sebastian Piñera remains at the top of almost all opinion polls.
- **Communist Party Congress in China.** It will start tomorrow, and will decide whether accept or not the reelection of Xi Jinping as the Party leader until 2022, or even later.