

## BOK Chief Offers Gloomy Outlook for 2020

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Bank of Korea Governor Lee Ju-yeol speaks in a press conference in Seoul on Thursday. /Newsis

Bank of Korea Governor Lee Ju-yeol on Thursday warned that Korea's economy may not achieve more than one percent growth this year even if it recovers from the coronavirus epidemic.

"I expect Korea's economy to post positive growth this year," Lee told reporters after the central bank's regular monetary policy meeting. "But I don't think it easy to achieve over one percent growth."

His prediction is based on the scenario that COVID-19 will abate in the second quarter, Lee added. But he suggested that growth will slow down further if another wave of infections occurs in China or other countries.

The BOK decided to keep the benchmark interest rate at 0.75 percent. "We still have room for additional lowering of the rate," Lee said.