

Figure 15.18. Countries who had inflation-targeting central banks by 2012.

| Country | Inflation targeting adoption date | Inflation rate at adoption date (%) | 2010 end-of-year inflation (%) | Target inflation rate (%) |
|--------------------|-----------------------------------|-------------------------------------|--------------------------------|---------------------------|
| New Zealand | 1990 | 3.30 | 4.03 | 1 - 3 |
| Canada | 1991 | 6.90 | 2.23 | 2 +/- 1 |
| United Kingdom | 1992 | 4.00 | 3.39 | 2 |
| Australia | 1993 | 2.00 | 2.65 | 2 - 3 |
| Sweden | 1993 | 1.80 | 2.10 | 2 |
| Czech Republic | 1997 | 6.80 | 2.00 | 3 +/- 1 |
| Israel | 1997 | 8.10 | 2.62 | 2 +/- 1 |
| Poland | 1998 | 10.60 | 3.10 | 2.5 +/- 1 |
| Brazil | 1999 | 3.30 | 5.91 | 4.5 +/- 1 |
| Chile | 1999 | 3.20 | 2.97 | 3 +/- 1 |
| Colombia | 1999 | 9.30 | 3.17 | 2 - 4 |
| South Africa | 2000 | 2.60 | 3.50 | 3 - 6 |
| Thailand | 2000 | 0.80 | 3.05 | 0.5 - 3 |
| Hungary | 2001 | 10.80 | 4.20 | 3 +/- 1 |
| Mexico | 2001 | 9.00 | 4.40 | 3 +/- 1 |
| Iceland | 2001 | 4.10 | 2.37 | 2.5 +/- 1.5 |
| Korea, Republic of | 2001 | 2.90 | 3.51 | 3 +/- 1 |
| Norway | 2001 | 3.60 | 2.76 | 2.5 +/- 1 |
| Peru | 2002 | -0.10 | 2.08 | 2 +/- 1 |
| Philippines | 2002 | 4.50 | 3.00 | 4 +/- 1 |
| Guatemala | 2005 | 9.20 | 5.39 | 5 +/- 1 |
| Indonesia | 2005 | 7.40 | 6.96 | 5 +/- 1 |
| Romania | 2005 | 9.30 | 8.00 | 3 +/- 1 |
| Serbia | 2006 | 10.80 | 10.29 | 4 - 8 |
| Turkey | 2006 | 7.70 | 6.40 | 5.5 +/- 2 |
| Armenia | 2006 | 5.20 | 9.35 | 4.5 +/- 1.5 |
| Ghana | 2007 | 10.50 | 8.58 | 8.5 +/- 2 |
| Albania | 2009 | 3.70 | 2.40 | 2 +/- 1 |