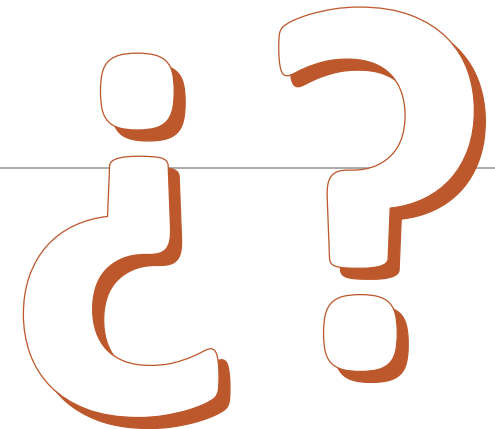


Expectativas económicas 2020

DR. FERNANDO MARINE
LIC. HORACIO GONZALEZ
CANACO





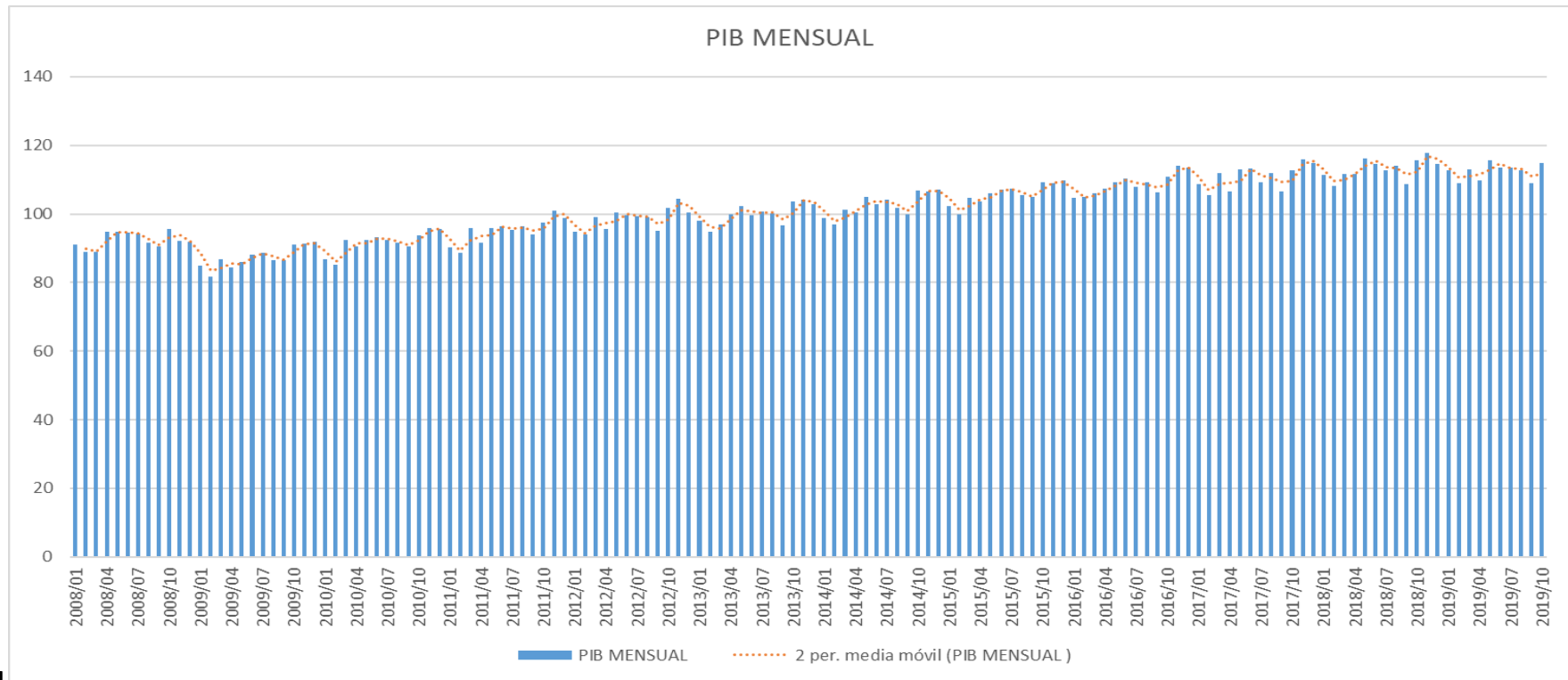
“Cuando no sabemos a qué
puerto nos dirigimos, todos
los vientos son
desfavorables”

Lucius Ennaeus Séneca

Indicadores macroeconómicos



¿Qué esta pasando con la producción?



Fuente: INEGI

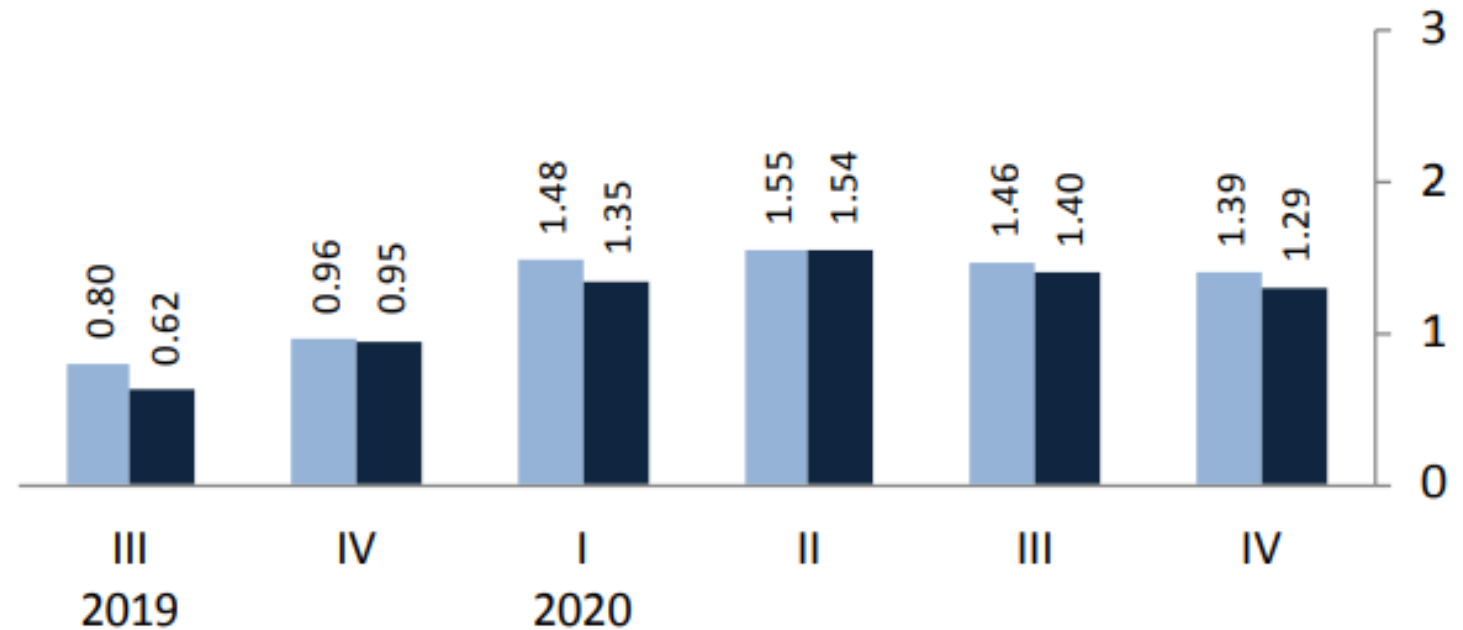
Gráfica 10. Pronósticos de la variación del PIB trimestral

Tasa anual en por ciento

■ Encuesta de julio

■ Encuesta de agosto

PIB expectativa

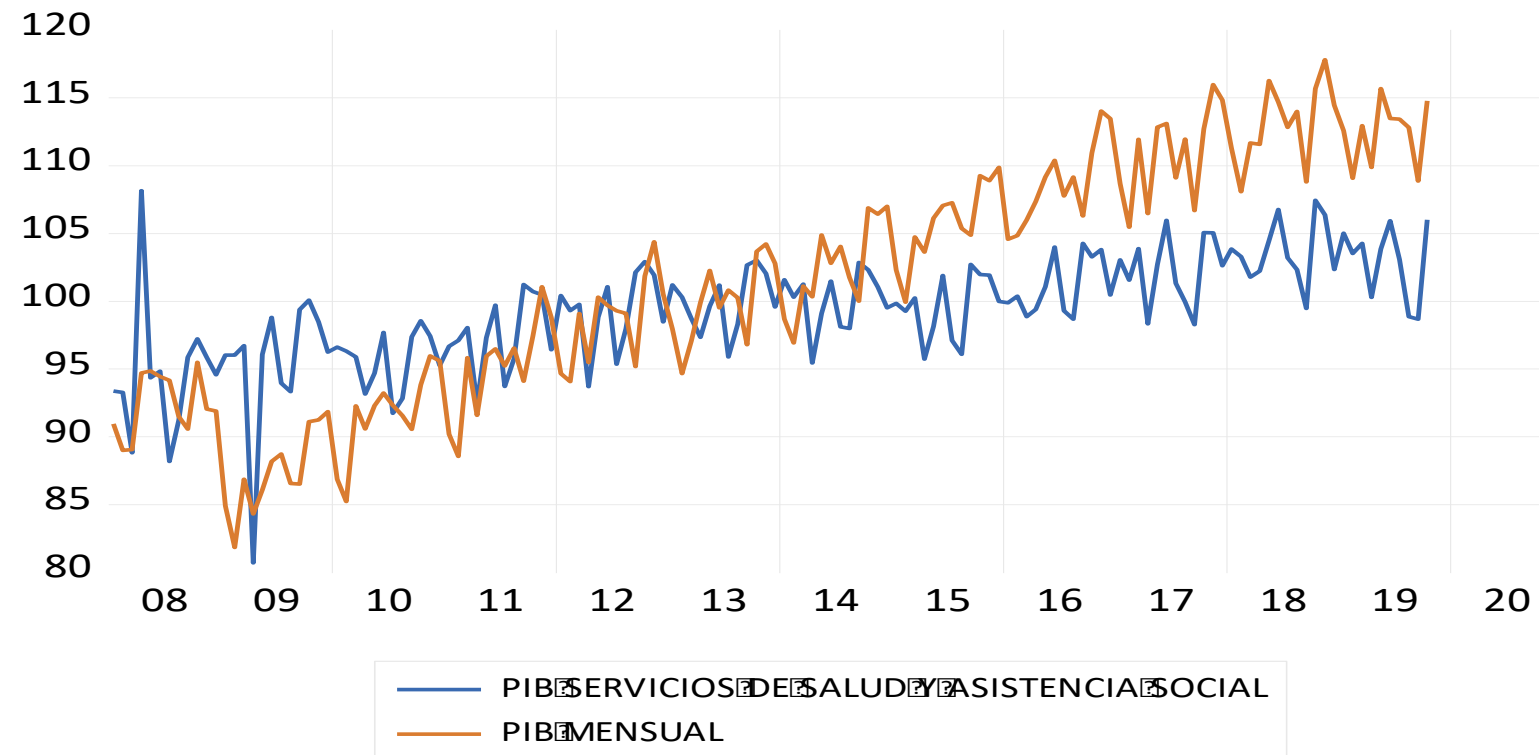


Fuente: Banxico expectativas especialistas

1.35% crecimiento

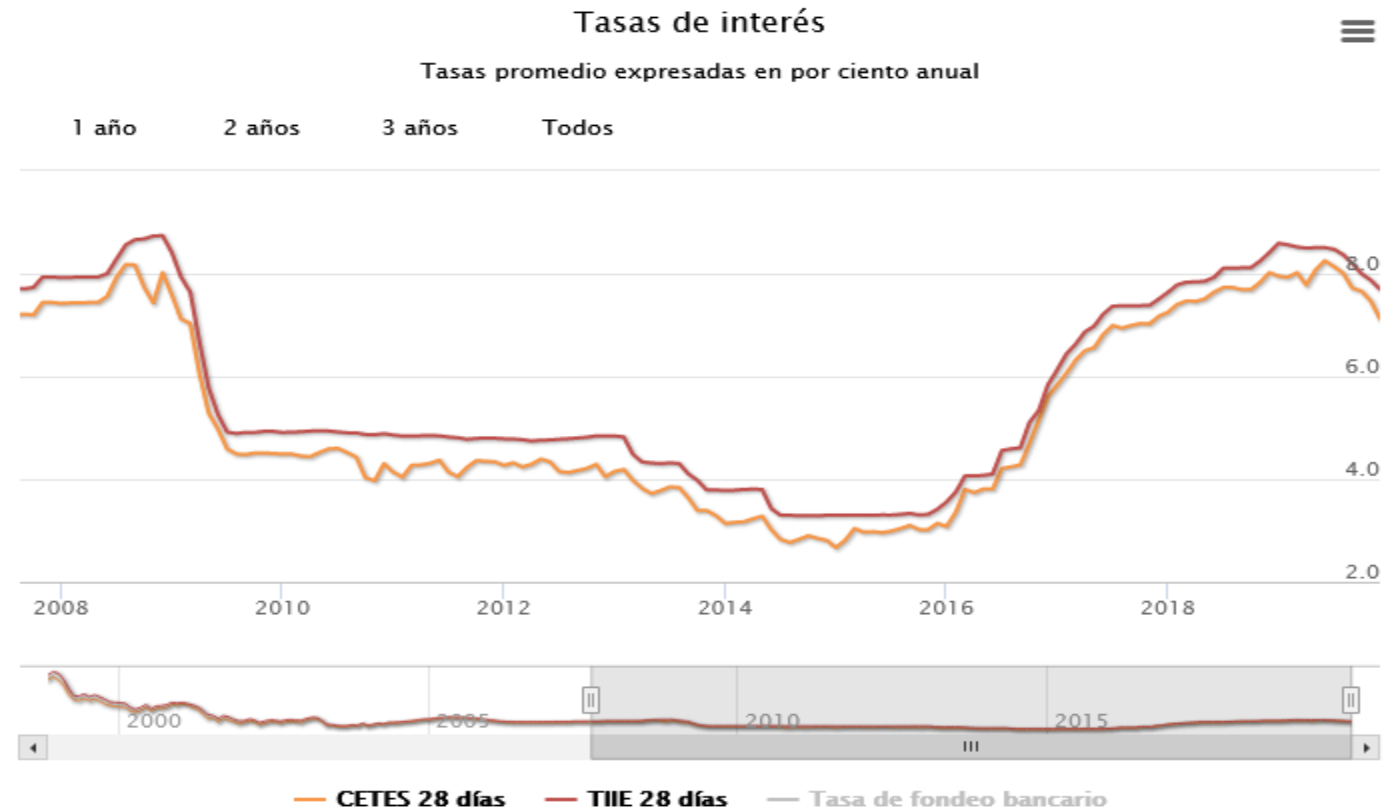


¿Oportunidad o amenaza?



Fuente: INEGI

Tasa nacional



Fuente: INEGI

Sistema de Información Económica



Summary of current interest rates of a large number of central banks

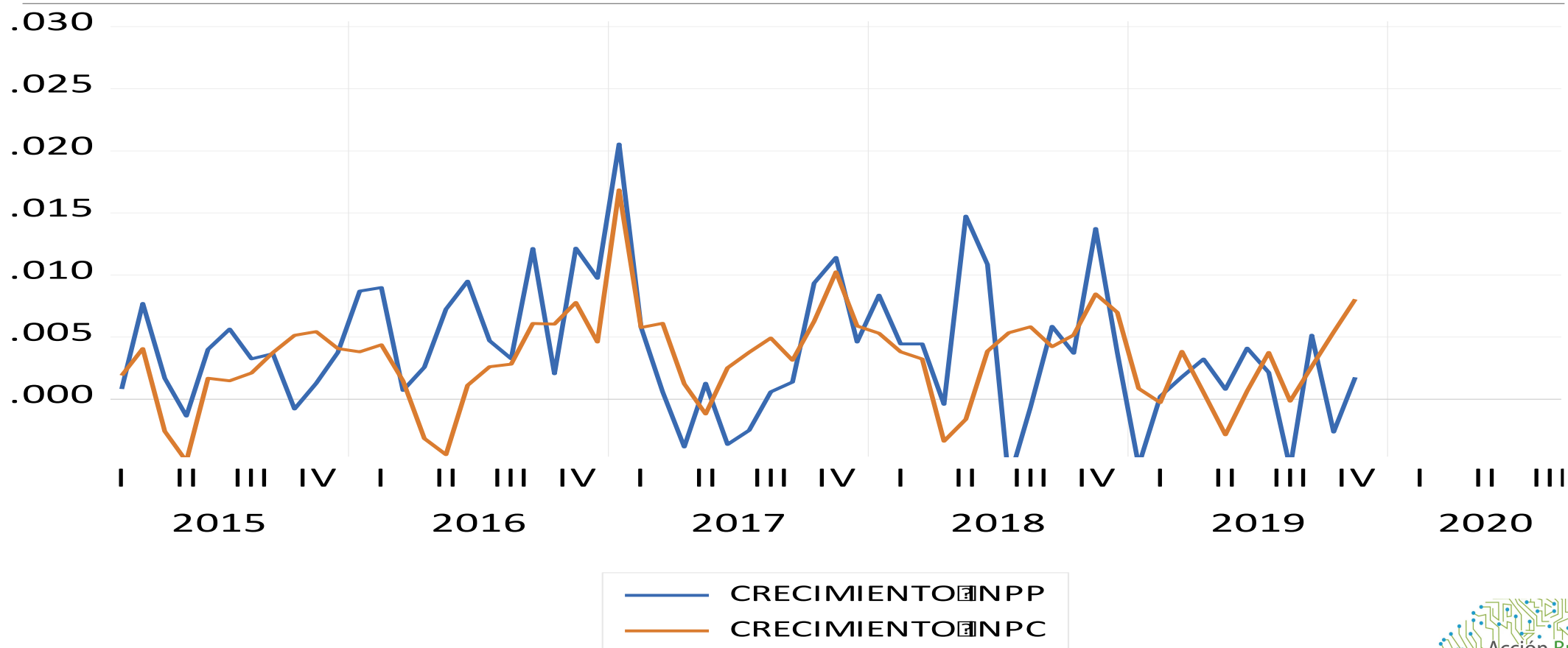
Name of interest rate	country/region	current rate	direction	previous rate	change
American interest rate FED	United States	1.750 %	↓	2.000 %	10-30-2019
Australian interest rate RBA	Australia	0.750 %	↓	1.000 %	10-01-2019
Banco Central interest rate	Chile	1.750 %	↓	2.000 %	10-23-2019
Bank of Korea interest rate	South Korea	1.250 %	↓	1.500 %	10-16-2019
Brazilian interest rate BACEN	Brazil	4.500 %	↓	5.000 %	12-11-2019
British interest rate BoE	Great Britain	0.750 %	↑	0.500 %	08-02-2018
Canadian interest rate BOC	Canada	1.750 %	↑	1.500 %	10-24-2018
Chinese interest rate PBC	China	4.150 %	↓	4.200 %	11-20-2019
Czech interest rate CNB	Czech Republic	2.000 %	↑	1.750 %	05-02-2019
Danish interest rate Nationalbanken	Denmark	0.050 %	↓	0.200 %	01-19-2015
European interest rate ECB	Europe	0.000 %	↓	0.050 %	03-10-2016
Hungarian interest rate	Hungary	0.900 %	↓	1.050 %	05-24-2016
Indian interest rate RBI	India	5.150 %	↓	5.400 %	10-04-2019
Indonesian interest rate BI	Indonesia	6.500 %	↓	6.750 %	06-16-2016
Israeli interest rate BOI	Israel	0.250 %	↑	0.100 %	11-26-2018
Japanese interest rate BoJ	Japan	-0.100 %	↓	0.000 %	02-01-2016
Mexican interest rate Banxico	Mexico	7.250 %	↓	7.500 %	12-19-2019
New Zealand interest rate	New Zealand	1.000 %	↓	1.500 %	08-07-2019
Norwegian interest rate	Norway	1.500 %	↑	1.250 %	09-19-2019
Polish interest rate	Poland	1.500 %	↓	2.000 %	03-04-2015
Russian interest rate CBR	Russia	6.250 %	↓	6.500 %	12-13-2019
Saudi Arabian interest rate	Saudi Arabia	2.250 %	↓	2.500 %	10-30-2019
South African interest rate SARB	South Africa	6.500 %	↓	6.750 %	07-18-2019
Swedish interest rate Riksbank	Sweden	0.000 %	↑	-0.250 %	12-19-2019
Swiss interest rate SNB	Switzerland	-0.750 %	↓	-0.500 %	01-15-2015
Turkish interest rate CBRT	Turkey	12.000 %	↓	14.000 %	12-12-2019



Fuente: Global Rates



INPC e INPP



Fuente: Banxico



IPC o Índice de Precios y Cotizaciones (Bolsa Mexicana de Valores)



Fuente: Banxico

Sistema de Información Económica



Mercados internacionales



Índice S&P (Estados Unidos)



Fuente: Tradeview



S&P y BMV



Fuente: Tradeview



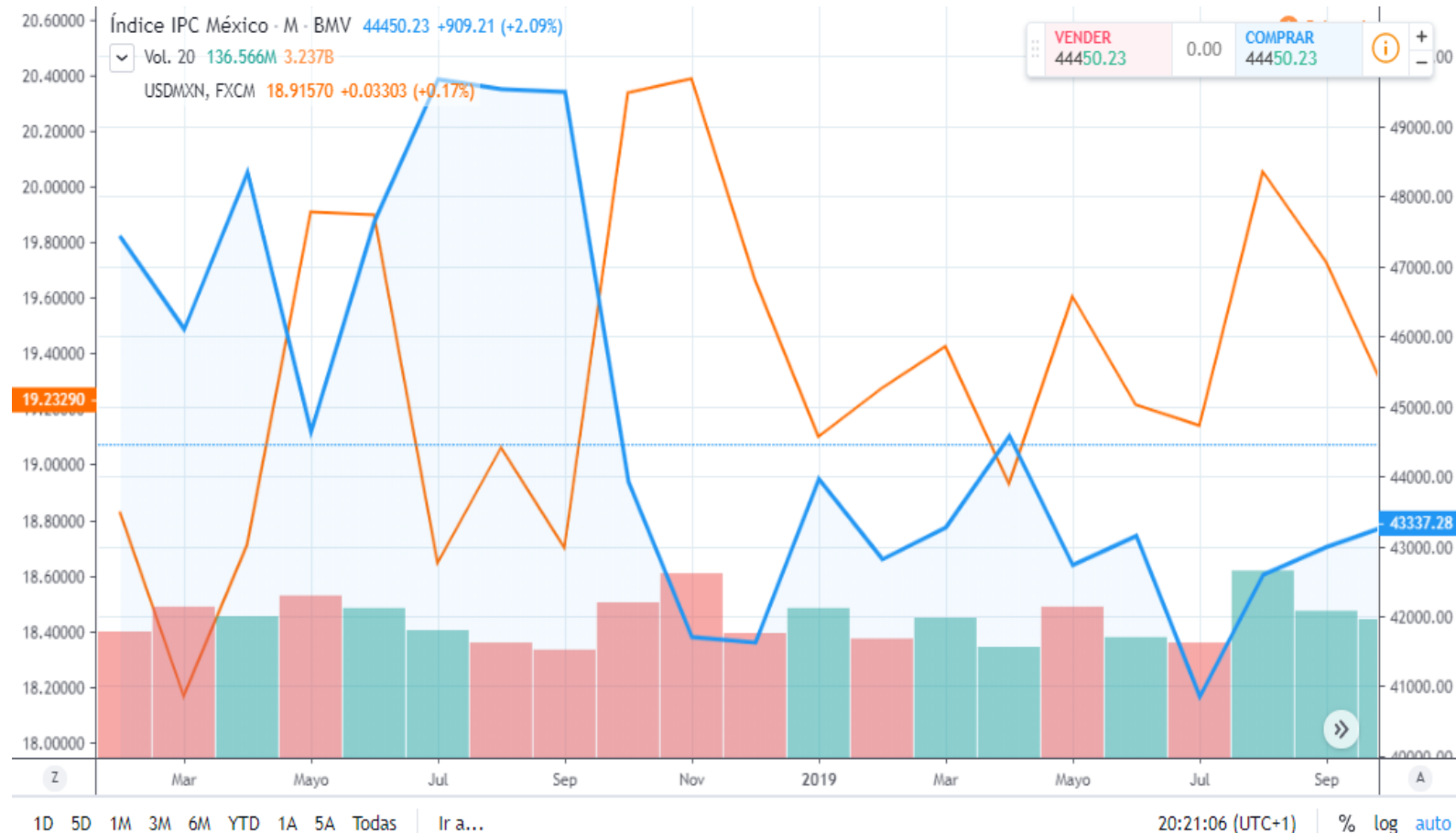
USD/MEX ¿Qué sigue?



Fuente: Tradeview



USD/MXN vs IPC



Fuente: Tradeview



Precio petróleo

Published on Investing.com, 8/Jan/2020 - 20:13:10 GMT, Powered by TradingView.
Futuros petróleo Brent, (CFD):LCO, W



Fuente: Investing



Oro y Plata

Published on Investing.com, 8/Jan/2020 - 20:09:05 GMT, Powered by TradingView.

Futuros oro, (CFD):GC, W



Fuente: Investing

Published on Investing.com, 8/Jan/2020 - 20:11:16 GMT, Powered by TradingView.

Futuros plata, (CFD):SI, 15



Competitividad internacional de Mexico

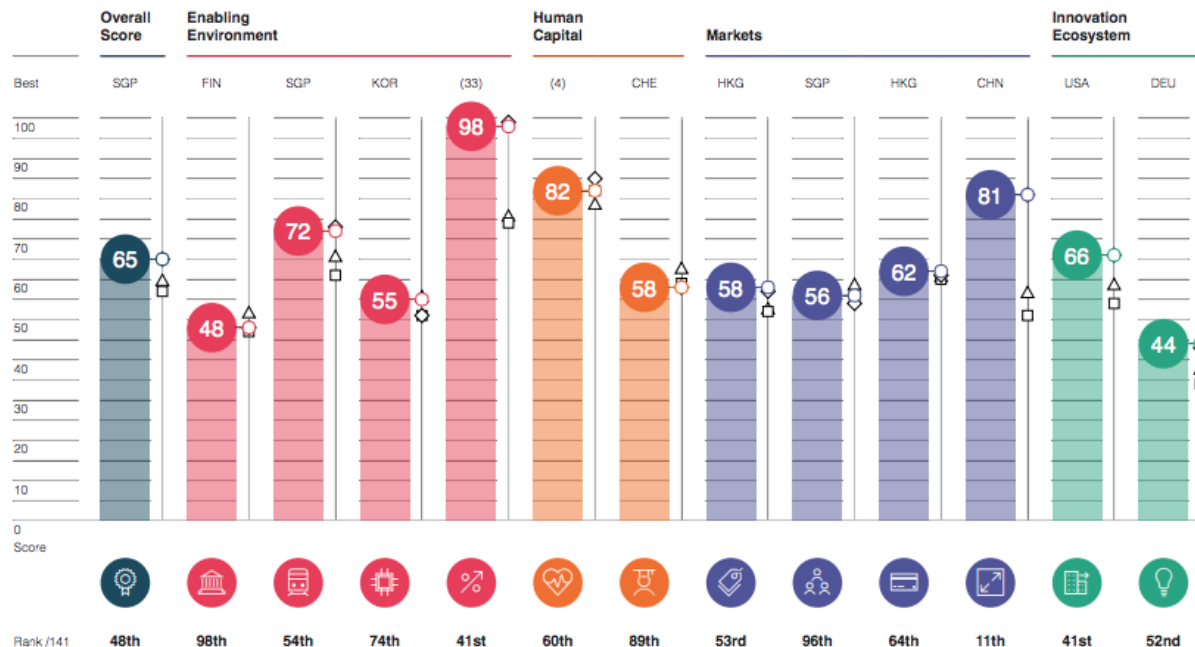
Mexico

48th /141

Global Competitiveness Index 4.0 2019 edition

Rank in 2018 edition: 46th/140

Performance Overview 2019 Key ◇ Previous edition △ Upper-middle-income group average □ Latin America and the Caribbean average



Fuente: WEF

Índice de vida mejor



México

Fortalezas -Debilidades México

Mercado Emergente

Ubicación

Percepción internacional sobre la economía

Probable crecimiento de flujos de inversión

Dependencia o independencia de economía norteamericana

¿TC en un nuevo momento?

Tamaño del mercado

Falta tecnología y de acumulación de capital

Cambios en políticas fiscales

TMEC

Guerra IRAN EU

Cambio en tasas

¿Inflación controlada?

Soluciones financieras para los negocios

Conocer la rentabilidad o margen de negocio

Conocer el entorno macroeconómico nacional e internacional

Anticipación

Aprender a cubrirse

Ser flexible apertura a cambios

Uso de tecnología

Conocer el costo de oportunidad del negocio

Time & Risk an analysis of rolling 1- and 5-year periods (1926 – 2018)

1-year rolling periods

5-year rolling periods

Compound annual returns

best median worst

percentage of periods with positive returns

U.S. Stocks
Int'l Stocks
Balanced P.
Bonds
T-Bills

Great Depression
World War II
Inflation: 19.7%
U.S. Stocks down 85%,
Balanced Portfolio down 59%
Life expectancy in U.S.
M: 60 yrs, F: 64 yrs
Avg. dividend
yield by decade
5.5%
5.7%
4.9%
3.2%
4.0%
4.2%
2.4%
1.8%
(since 2010) 2.0%

Price per barrel of oil
Price per oz. of gold
House Price Index

100 107 147 234 293 308 \$35 \$36 \$161 \$317 \$384 \$17 \$27 \$50 \$71
319 398 519 910 1,133 1,489 1,598 2,133 3,531 7,757

U.S. Stocks
Int'l Stocks
Bonds
T-Bills
Inflation
Growth P.
Balanced P.
Income P.

1-yr 3-yr 5-yr 10-yr 25-yr 50-yr All-time Risk

-4.5% 9.2% 8.5% 13.1% 9.2% 9.9% 9.8% 19.8%
-13.4% 3.2% 1.0% 6.8% 5.0% 5.0% 7.8% 21.7%
0.3% 1.1% 3.0% 2.1% 5.2% 7.1% 5.1% 8.4%
1.9% 1.0% 0.6% 0.4% 2.6% 5.2% 3.7% 3.4%
1.9% 2.0% 1.5% 1.8% 2.2% 4.0% 2.9% 4.0%

-4.9% 6.4% 5.9% 9.8% 8.2% 9.7% 9.1% 14.4%
-2.2% 5.7% 5.9% 8.3% 7.7% 8.9% 8.1% 11.4%
-0.6% 3.2% 4.0% 4.8% 6.1% 7.8% 6.4% 7.1%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

17.6% 15.4% 12.8% 18.4% 13.6% 8.0%
17.5% 22.8% 10.9% 14.3% 7.3% 5.3%

10.2% 5.1% 2.9% 10.2% 5.1% 2.9%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

7.8% 5.8% 2.4% 6.6% 5.1% 2.5%
4.3% 2.2%

5.8% 6.4% 6.1% 7.3% 6.9% 7.4%

17.6% 15.4% 12.8% 18.4% 13.6% 8.0%
17.5% 22.8% 10.9% 14.3% 7.3% 5.3%

10.2% 5.1% 2.9% 10.2% 5.1% 2.9%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

7.8% 5.8% 2.4% 6.6% 5.1% 2.5%
4.3% 2.2%

5.8% 6.4% 6.1% 7.3% 6.9% 7.4%

17.6% 15.4% 12.8% 18.4% 13.6% 8.0%
17.5% 22.8% 10.9% 14.3% 7.3% 5.3%

10.2% 5.1% 2.9% 10.2% 5.1% 2.9%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

7.8% 5.8% 2.4% 6.6% 5.1% 2.5%
4.3% 2.2%

5.8% 6.4% 6.1% 7.3% 6.9% 7.4%

17.6% 15.4% 12.8% 18.4% 13.6% 8.0%
17.5% 22.8% 10.9% 14.3% 7.3% 5.3%

10.2% 5.1% 2.9% 10.2% 5.1% 2.9%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

7.8% 5.8% 2.4% 6.6% 5.1% 2.5%
4.3% 2.2%

5.8% 6.4% 6.1% 7.3% 6.9% 7.4%

17.6% 15.4% 12.8% 18.4% 13.6% 8.0%
17.5% 22.8% 10.9% 14.3% 7.3% 5.3%

10.2% 5.1% 2.9% 10.2% 5.1% 2.9%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

7.8% 5.8% 2.4% 6.6% 5.1% 2.5%
4.3% 2.2%

5.8% 6.4% 6.1% 7.3% 6.9% 7.4%

17.6% 15.4% 12.8% 18.4% 13.6% 8.0%
17.5% 22.8% 10.9% 14.3% 7.3% 5.3%

10.2% 5.1% 2.9% 10.2% 5.1% 2.9%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

7.8% 5.8% 2.4% 6.6% 5.1% 2.5%
4.3% 2.2%

5.8% 6.4% 6.1% 7.3% 6.9% 7.4%

17.6% 15.4% 12.8% 18.4% 13.6% 8.0%
17.5% 22.8% 10.9% 14.3% 7.3% 5.3%

10.2% 5.1% 2.9% 10.2% 5.1% 2.9%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

7.8% 5.8% 2.4% 6.6% 5.1% 2.5%
4.3% 2.2%

5.8% 6.4% 6.1% 7.3% 6.9% 7.4%

17.6% 15.4% 12.8% 18.4% 13.6% 8.0%
17.5% 22.8% 10.9% 14.3% 7.3% 5.3%

10.2% 5.1% 2.9% 10.2% 5.1% 2.9%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

7.8% 5.8% 2.4% 6.6% 5.1% 2.5%
4.3% 2.2%

5.8% 6.4% 6.1% 7.3% 6.9% 7.4%

17.6% 15.4% 12.8% 18.4% 13.6% 8.0%
17.5% 22.8% 10.9% 14.3% 7.3% 5.3%

10.2% 5.1% 2.9% 10.2% 5.1% 2.9%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

7.8% 5.8% 2.4% 6.6% 5.1% 2.5%
4.3% 2.2%

5.8% 6.4% 6.1% 7.3% 6.9% 7.4%

17.6% 15.4% 12.8% 18.4% 13.6% 8.0%
17.5% 22.8% 10.9% 14.3% 7.3% 5.3%

10.2% 5.1% 2.9% 10.2% 5.1% 2.9%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

7.8% 5.8% 2.4% 6.6% 5.1% 2.5%
4.3% 2.2%

5.8% 6.4% 6.1% 7.3% 6.9% 7.4%

17.6% 15.4% 12.8% 18.4% 13.6% 8.0%
17.5% 22.8% 10.9% 14.3% 7.3% 5.3%

10.2% 5.1% 2.9% 10.2% 5.1% 2.9%

-0.7% 3.1% 6.4% 11.7% 7.9% 3.5%
2.6% 1.6% 3.0% 8.8% 4.3% 0.4%
4.6% 5.1% 1.7%

7.8% 5.8% 2.4% 6.6% 5.1% 2.5%
4.3% 2.2%

5.8% 6.4% 6.1% 7.3% 6.9%

\$ Inflation
\$14,119 2.9%

La mente del empresario...

Fuente: For life Research

95% (Clase pobre y media)



E

Empleado

- Trabaja para un sistema cambiando tiempo por dinero.
- 100% de su propio esfuerzo.
- 8-12 horas diarias y 7 días a la semana de trabajo.
- Dinero limitado y controlado por un jefe.
- Jubilación no digna luego de 20 a 40 años de trabajo.

5% (Ricos y Ultra ricos)



D

Dueño de Empresa

- Crea un sistema trabajando para él, trabaja horario flexible.
- Se apalanca en un equipo (no depende 100% de su esfuerzo).
- Libertad financiera de 2 a 5 años.



A

Autoempleado

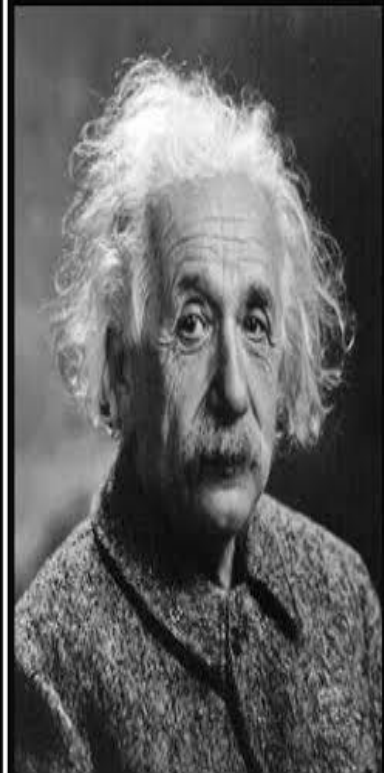
- Trabaja independiente, si deja de trabajar, no hay ganancias, hay más responsabilidades.
- Tiempo por dinero.
- Tiempo limitado.
- Depende del 100% de su propio esfuerzo para ganar dinero.



I

Inversionista

- Invierte en ideas de otros.
- Se apalanca en su dinero.
- Aquí se estaciona el dinero y genera en el D.
- Logra la libertad financiera.
- En este cuadrante están los cantantes, compositores, inventores, escritores, entre otros.



La vida es como montar en bicicleta. Si quieres mantener el equilibrio no puedes parar

(Albert Einstein)

akifrases.com



**La cosa más importante que debes hacer si estás dentro de un hoyo es dejar de cavar.
Warren Buffett**

celeberrima.com