# HONOR CODE CERTIFICATE




**Juan Cristóbal Bonnefoy**
Jefe, Instituto Interamericano para el Desarrollo Económico y Social (INDES)

# Erick Navarro Vargas

successfully completed and received a passing grade in

## IDB9x: The Macroeconomic Reality in Latin America

a course of study offered by IDBx, an online learning initiative of Inter-American Development Bank (IDB) through edX.

HONOR CODE CERTIFICATE
**Issued August 15, 2015**

Verify the authenticity of this certificate at
**https://verify.edx.org/cert/545f39e54316488588b7785244a760d2**