
BULGARIAN INFLATION MAY JUMP WITH EURO ADOPTION, LAGARDE SAYS

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Bulgarian inflation may jump when the euro currency is adopted on January 1 as retailers round up prices, but the impact will fade quickly and the benefits will be far greater, ECB President Christine Lagarde said on Tuesday.

Around half of Bulgaria's public oppose euro adoption, fearing that it will impinge on sovereignty and retailers will exploit the changeover to raise prices.

"This concern is entirely legitimate," Lagarde told a conference in Sofia. "Currency changeovers can produce a temporary uptick in measured inflation, often when firms round up prices during conversion."

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