



# QER

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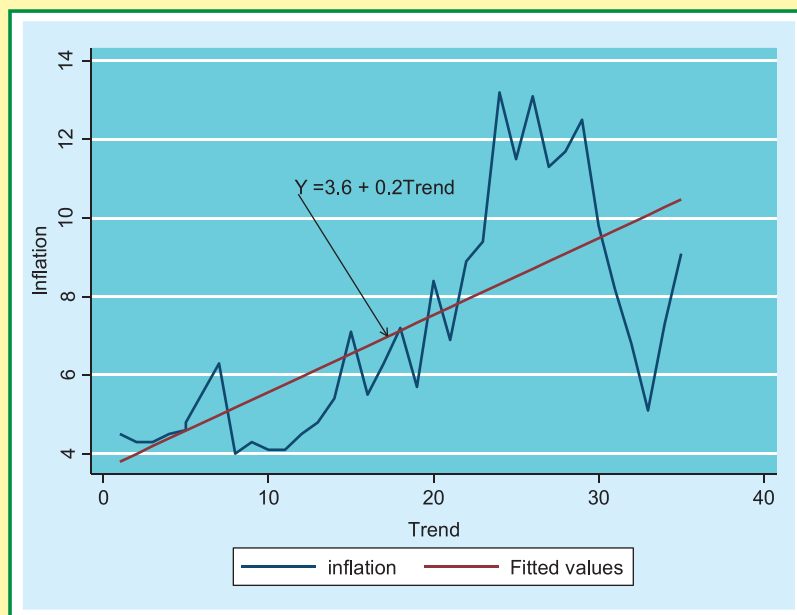
### INSIDE

**Macro-economic Performance 4**

**Rule Of Law, Accountability And Discipline As Key Factors For Underpinning Economic Development In Tanzania. 10**

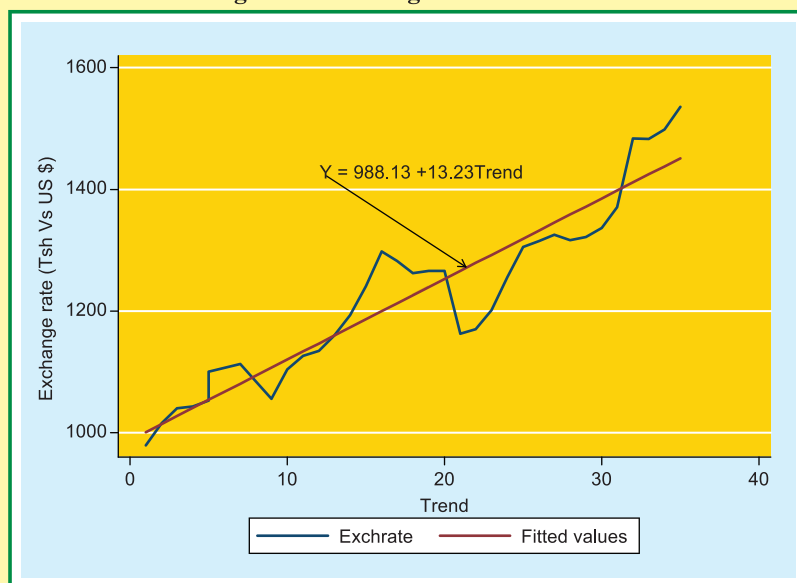
**Public Private Partnership as Means to Enhance Health Service Delivery In Tanzania 21**

Figure 2. Inflation in different quarters



Source: BOT Quarterly Reports

Figure 9: Exchange rate over Time



Source: Analysis based on BOT Quarterly Reports.