

Press Release

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Support for inflation target continues to grow

Sixty eight per cent of Swedish adults are in favour of the 2 per cent inflation target, compared with 63 per cent a year ago. Moreover, the proportion who approve of how the Riksbank conducts monetary policy has risen to 57 per cent, compared with 53 per cent a year ago.

These figures come from a knowledge-and-attitudes survey, carried out for the Riksbank by Eureka Marknadsfakta AB. The results are based on telephone interviews with 1,000 persons aged 16–74 years, in the period 12–25 October, and the margin of error is ± 1.4 – 3.2 percentage points. The responses are compared with those from the corresponding survey in December 1997.

Of those who would vote for the Social Democrats, assuming that an election were held today, 63 per cent approve on the whole of how the Riksbank conducts monetary policy; the figure for Moderate (Conservative) voters is 65 per cent and for Left voters 51 per cent.

The proportion for whom inflation has negative associations has risen from 51 to 57 per cent. Only 15 per cent associate inflation with something positive, unchanged from December 1997.

The proportion who are not aware of what the Riksbank's functions and objectives are is still relatively high. The proportion who do know that monetary policy's primary objective is price stability has declined from 25 to 19 per cent, while the proportion who believe that the objective is to strengthen the Swedish krona has moved up from 7 to 13 per cent.

The survey results may have been influenced by the fact that in the week before the survey the Riksbank had intervened in the currency market to signal its opinion that the krona's depreciation had been unduly rapid and unmotivated. The purpose of the survey is to measure the general public's knowledge of and attitude to the Riksbank and to map changes over time. For further information please contact the Riksbank's Information Officer, Michael Wallin, phone: +46 8 787 04 18.

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