

Notice

4 SEPTEMBER 2002

Comment by First Deputy Governor Lars Heikensten

In view of the news reports following the panel discussion at the Euromoney Conference in New York the First Deputy Governor of the Riksbank, Lars Heikensten, would like to make the following comment.

“The aim of the Riksbank’s monetary policy is price stability. In principle, this means that the Riksbank’s repo rate can be higher, lower or equal to that of the European Central Bank. What determines the level of the repo rate is the Swedish Central Bank’s judgement of future inflation.

If the Swedish Parliament decides that Sweden will join European Monetary Union the Riksbank’s repo rate will converge towards the repo rate of the ECB. In view of this it is of advantage if the repo rate in Sweden does not diverge too much from that of the ECB.

My comments at the Euromoney Conference in New York did not contain any new monetary policy signals.”

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