



# PRESS RELEASE

DATE 28 November 2006  
NO. 49  
CONTACT Tomas Lundberg, press officer, tel. +46 8 787 02 15

SVERIGES RIKSBANK  
SE-103 37 Stockholm  
(Brunkebergstorg 11)

Tel +46 8 787 00 00  
Fax +46 8 21 05 31  
registratorn@riksbank.se  
www.riksbank.se

## ■ Assessment of monetary policy

The Riksdag (Swedish parliament) Committee on Finance today published the report "An assessment of Swedish monetary policy 1995-2005" by Frederic S Mishkin and Francesco Giavazzi.

"I consider it a very good initiative by the Riksdag Committee of Finance to appoint two very highly qualified external experts to make an independent assessment of Swedish monetary policy. Transparency and insight have been central elements in the work on building up confidence in monetary policy after the inflation target was introduced in 1995. We will now read the report and the proposals put forward by the two experts with great interest," says Riksbank Governor Stefan Ingves.

In spring 2005 the Committee on Finance decided to assess the monetary policy conducted by the Riksbank during the period 1995-2005. The Committee appointed two professors, Frederic S Mishkin, formerly of Columbia University in New York and since September a member of the Federal Reserve Board of Governors, and Francesco Giavazzi, of Bocconi University in Milan, to carry out the assessment.

Governor Stefan Ingves, together with Professor Francesco Giavazzi and an opponent, Professor John Hassler from the Institute for International Economic Studies at Stockholm University, will be participating in the Riksdag Committee on Finance's public hearing on the assessment. The hearing will take place on Thursday, 30 November, at 9 a.m. to 12 noon in the "andrakammarsalen", entrance from Rikspan. Following the hearing the Riksbank Governor will be available to answer questions from the media.

The report can be downloaded from the Riksdag's website.

The Riksbank's comments on the assessment will be published at 9 a.m. on the same day.