

Annex

3 April 2020

The General Council's consultation response to the Report A new Sveriges Riksbank Act (SOU 2019:46)

Notification of a difference of opinion – Ali Esbati

I wish to notify a difference of opinion with regard to the General Council's consultation response to the Riksbank Inquiry, concerning the comments on specifying a price stability target. I consider it fully reasonable for the Riksdag to discuss as well as adopting the objectives for monetary policy. It should be possible for initiatives to altering the objective to be taken by the Executive Board of the Riksbank, the General Council or the Riksdag. I do not see a problem of such a discussion "being confused with the general political debate", but rather that it would be a natural part of a democratic process, where economic policy, including monetary policy, is the object of different types of consideration. Further, I consider that the Riksbank's objective for monetary policy should be explicitly broadened to consist of both a price stability target (low and stable inflation) and an employment target (lasting high and stable employment).