Appendix 1.

Figure 1. HICP inflation in selected countries
February 2013, annual percentage change

Note. Some observations are from January and December.
Sources: Eurostat and own calculations.

Figure 2. Unemployment in selected countries
February 2013, per cent of labour force

Note. Harmonised unemployment. Some observations are from January and December.
Sources: Eurostat, the OECD and own calculations.
Figure 3. Low policy rate in relation to actual outcomes 2010-2012

Policy rate

CPIF

Household debt ratio, percent of disposable income

Unemployment

Sources: Statistics Sweden, the Riksbank and own calculations.

Figure 4. Monetary policy alternatives around the main scenario including effects on the debt ratio

Policy rate

CPIF

Household debt ratio, percent of disposable income

Unemployment

Main scenario  Lower policy rate  Higher policy rate

Note. Interest rates abroad according to the main scenario. Long-run unemployment 6.25%. Effects according to Ramses, partly expected. Effects on debt ratio according to own calculations. Sources: Statistics Sweden, the Riksbank and own calculations.
Figure 5. Repo-rate path, forward rates and forecast for KIX-weighted policy rate, April 2013, per cent

Note. Forward rates from 3 April.
Sources: National sources, Reuters EcoWin, the Riksbank and own calculations.

Figure 6. Monetary policy alternatives, April 2013

Note. Interest rates abroad according to forward pricing.
Effects on the debt ratio according to own calculations.
Sources: Statistics Sweden, the Riksbank and own calculations.
Figure 7. Households’ total assets, real assets, debt and savings
Per cent of disposable income

Sources: Statistics Sweden and the Riksbank.

Figure 8. Net worth/assets ratio for households, some large listed companies and Swedish banks
Net worth as a percentage of total assets

Sources: Dagens Industri and the Riksbank.
Figure 9. Households' leverage ratio
Net wealth as a percentage of total assets (excl. collective insurance savings), per cent

Sources: Statistics Sweden and the Riksbank.