



PRESS RELEASE

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■ Lars E.O. Svensson leaves the Riksbank

Deputy Governor Lars E.O. Svensson will leave the Riksbank when his period of office expires on 20 May. The reason is that he has not managed to get support for a monetary policy that he considers would lead to better target fulfilment for both inflation and unemployment.

"I intend to leave the Riksbank when my current term expires, and I am hence not available for a renewed term. The reason is that I have not managed to get support for a monetary policy that I consider would lead to better target fulfilment, with both higher inflation closer to the target of 2 per cent and lower unemployment. At the same time, I would like to emphasize that my time at the Riksbank has been an extremely interesting and instructive time. One of the best things about working at the Riksbank has been the contact and collaboration with the many extraordinary knowledgeable and competent staff members. This is something that I will certainly miss. I have also had the opportunity to see that the methods for practical monetary policy that I have participated in developing, before and during my time at the Riksbank, actually work. Used in the right way, they can achieve a well-balanced monetary policy", says Lars E.O. Svensson.

Lars E.O. Svensson will be available to answer questions at a press conference today at 11 a.m. at the Riksbank, Brunkebergstorg 11. Press cards must be shown.

The press conference will be broadcast live on the Riksbank's website, www.riksbank.se.