

## Monetary policy meeting of the Executive Board, 10 April 2002

### Present:

From the Executive Board: Svein Gjedrem, Jarle Bergo, Torgeir Høyen, Sylvi Røssland Sørfonn, Sigbjørn Johnsen, Trond R. Reinertsen and Per Botolv Maurseth.

Employee representatives: Jan Erik Martinsen and Einar Alnæs, who participated in the Board's consideration of administrative items 1-2.

From Norges Bank's administration: Jan F. Qvigstad (item 3), Jon A. Solheim (item 3), Harald Bøhn (item 4), Poul Henrik Poulsson, Sigbjørn Atle Berg (item 4), Jon Nicolaisen (item 3), Morten Jonassen (item 3), Kristin Gulbrandsen (item 3), Nina Langbraaten (item 3), Tom A. Fearnley (item 4), Ole J. Oldertrøen and Solveig H. Østbøll.

[ ... ]

### 3. The current monetary policy situation

Related documents:       CONFIDENTIAL memo 3 April 2002 (assessment of use of instruments) and  
                                  STRICTLY CONFIDENTIAL memo 10 April 2002  
                                  (background and general assessment) from Monetary  
                                  Policy

The Governor presented a review of the main economic developments since the previous Executive Board meeting, with particular emphasis on developments in money, foreign exchange and capital markets, and his assessment of these developments in relation to the monetary policy strategy.

On this basis, the Executive Board then discussed the monetary policy situation. The Board's decision was to keep the interest rate unchanged.

The Executive Board took note of the memo concerning the April assessment of the use of instruments.