

Monetary policy meeting of the Executive Board, 18 September 2002

Present:

From the Executive Board: Svein Gjedrem, Jarle Bergo, Sylvi Røssland Sørfohn, Sigbjørn Johnsen, Trond R. Reinertsen, Vivi Lassen and Elisabeth Hunter.

From Norges Bank's administration: Jan F. Qvigstad, Jon Nicolaisen, Kristin Gulbrandsen, Morten Jonassen, Arild Lund, Nina Langbraaten, Poul Henrik Poulsson, Ole J. Oldertrøen and Judith Ellingsen.

Matters for consideration:

1. The current monetary policy situation

Related documents: CONFIDENTIAL memo 12 September 2002 assessments/September 2002) from Monetary Policy
STRICTLY CONFIDENTIAL memo 18 September 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 "Assessments/September 2002".