

Measures for a more effective scrutiny of the Riksbank

○ ECONOMIC COMMENTARIES, NEWS There are several different ways of providing the Riksdag with increased opportunities for efficient scrutiny of the Riksbank, say Governor Stefan Ingves and Deputy Head of the General Secretariat Pernilla Meyersson in an Economic Commentary. A permanent scrutiny body directly reporting to the General Council of the Riksbank could help to bridge the knowledge gap in the scrutiny of the Riksbank and assist the Riksdag and the Committee on Finance. Another possibility would be to appoint an external, independent group of experts, funded by and reporting to the Riksdag Committee on Finance, or to allow the Fiscal Policy Council to analyse and scrutinise both monetary policy and fiscal policy in the same context.

The ability of the Riksdag to conduct effective scrutiny is a prerequisite for the Riksbank to maintain its legitimacy and public confidence. It is therefore important for the Riksbank to reflect on what more we can do to strengthen the scrutiny of the Riksbank's activities, now that the Riksdag considers the current forms of evaluation to be unsatisfactory, say the authors of the Economic Commentary "Measures for more effective scrutiny of the Riksbank". This dissatisfaction was one reason why the Riksbank Inquiry was commissioned to consider how the democratic scrutiny of the Riksbank and monetary policy should be strengthened.

In this Economic Commentary, the authors describe how the Riksbank has developed its communication over the years, in order, among other things, to reduce its information and knowledge advantage and thereby facilitate scrutiny of the Riksbank's activities and thereby strengthen its democratic legitimacy. The Commentary also describes several different proposals for attaining a more effective scrutiny of the Riksbank.

The authors say that it is important that scrutiny of the Riksbank is improved and meets the expectations of society. Everyone benefits from more effective scrutiny of the Riksbank.

RELATED CONTENT

Economic Commentary: Measures for a more effective scrutiny of the Riksbank

(pdf | 893,1 kB)

[Economic Commentaries](#)

Updated 08/06/2021

Contact: Press Office, tel. +46 8-7870200