



Kommittén för finansiell stabilitet
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Minutes from the extraordinary meeting of the Financial Stability Council held on 16 April 2020

The Stability Council¹ has had a third extraordinary conference call due to the novel corona virus and the developments on the financial markets.

The authorities gave an account for their implemented and announced measures, and the measures' effects insofar they have had any, as well as for future risks. The actions taken to secure the financial stability, in Sweden as well as internationally, have been vigorous. The Council states that the actions, taken as a whole, have had stabilizing effects on the markets. However, great uncertainties remain, and the financial markets continue to be volatile.

Due to the spread of the corona virus, strong societal limitations have been set in place both in Sweden and internationally, which has negatively affected the economic development. The effects on the economic activity will become significant, however it is difficult to judge of what magnitude and how protracted the consequences will be.

The Stability Council discussed additional possible measures to save companies and mitigate the risk that the problems in the real economy will cause a financial crisis ahead. In addition to the measures in place to help companies, it is important to plan for measures that support the real economy. The Council further discussed the financial risks that are especially

¹ Present: *Ministry of Finance*: Per Bolund, Chair, Ulf Holm, Max Elger, Anna Jegnell; *Finansinspektionen*: Erik Thedéen, Karin Lundberg, Henrik Braconier; *The National Debt Office*: Hans Lindblad, Karolina Holmberg, Märten Bjellerup; *The Riksbank*: Stefan Ingves, Cecilia Skingsley, Olof Sandstedt; and *Financial Stability Council Secretariat*: Niclas Alsén.

important to monitor, *e.g.* risks related to the real estate sector and the so-called niche banks.

The Council is following the development carefully and the authorities and the Government stand ready to use the tools available in order to ensure stability on the financial markets.