

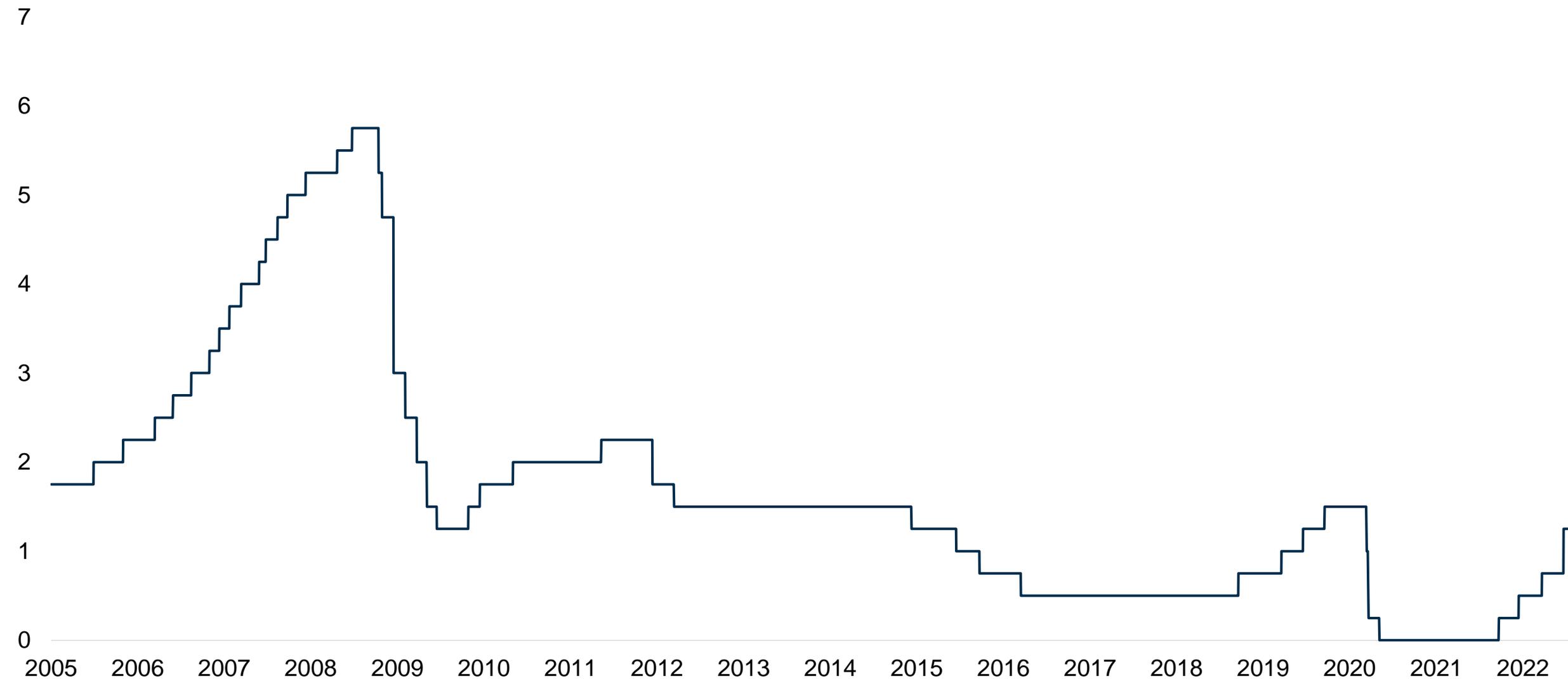
# A somewhat faster rise in the policy rate

Governor Ida Wolden Bache, Arendal, 18 August 2022

# A somewhat faster rise in the policy rate

Source: Norges Bank

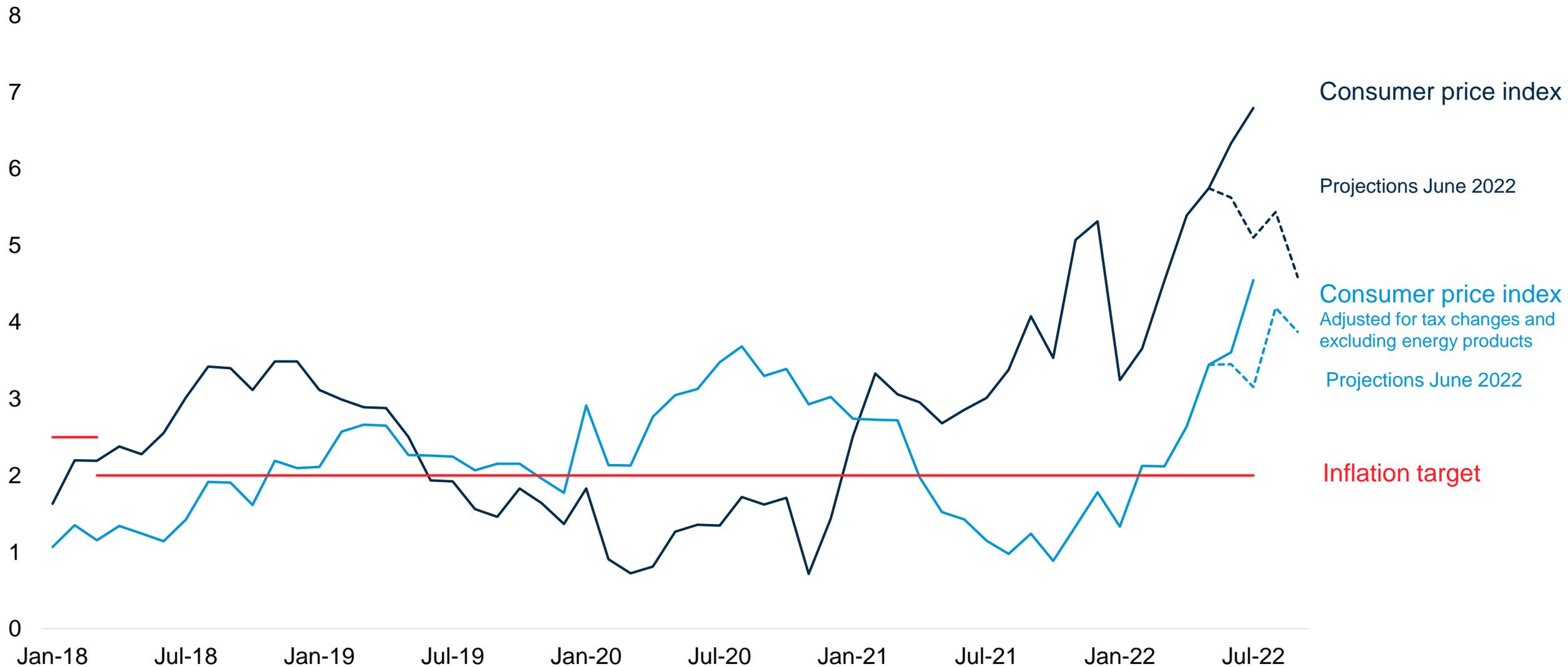
Norges Bank's policy rate. Percent



# Inflation is above target

Twelve-month change. Percent

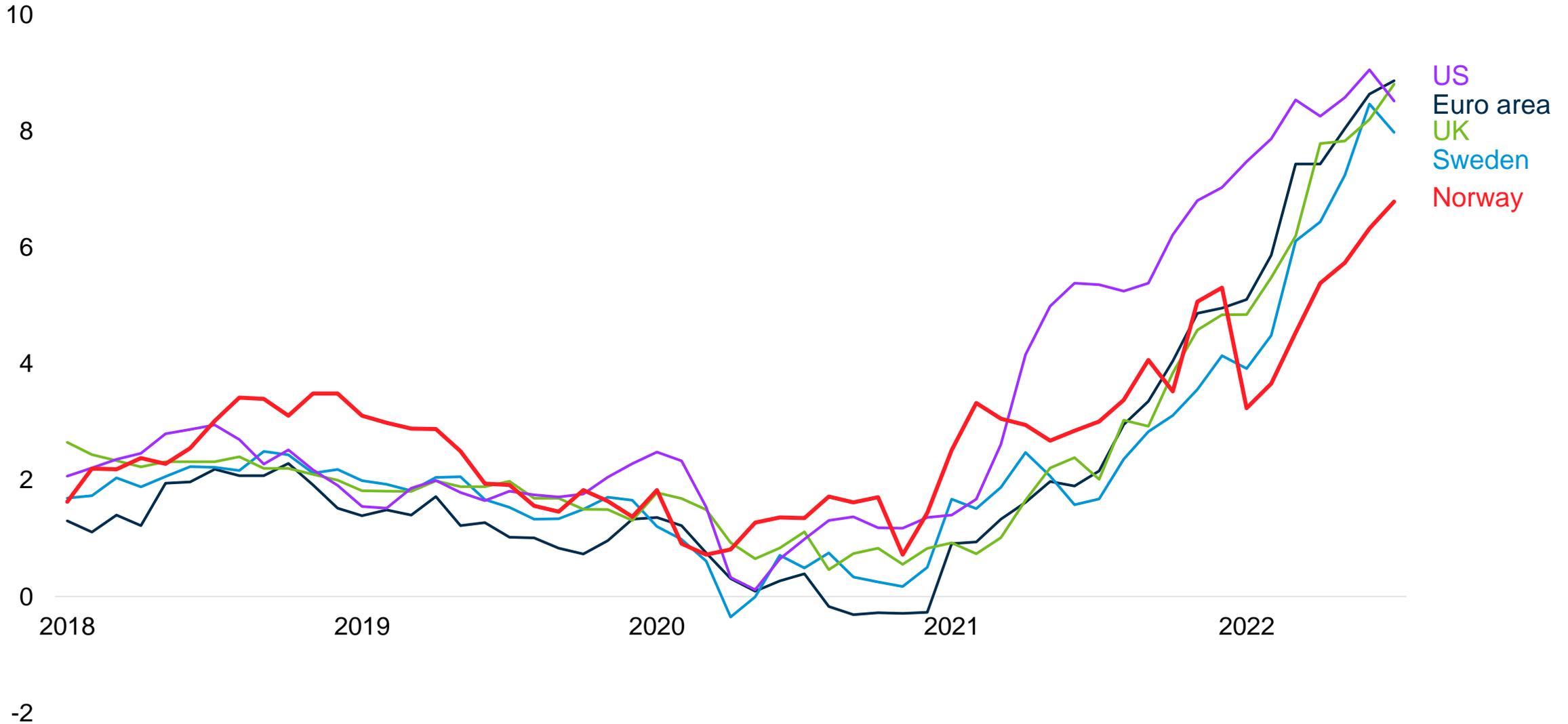
Sources: Statistics Norway  
and Norges Bank



# Inflation is high in many countries

Source: Refinitiv Datastream

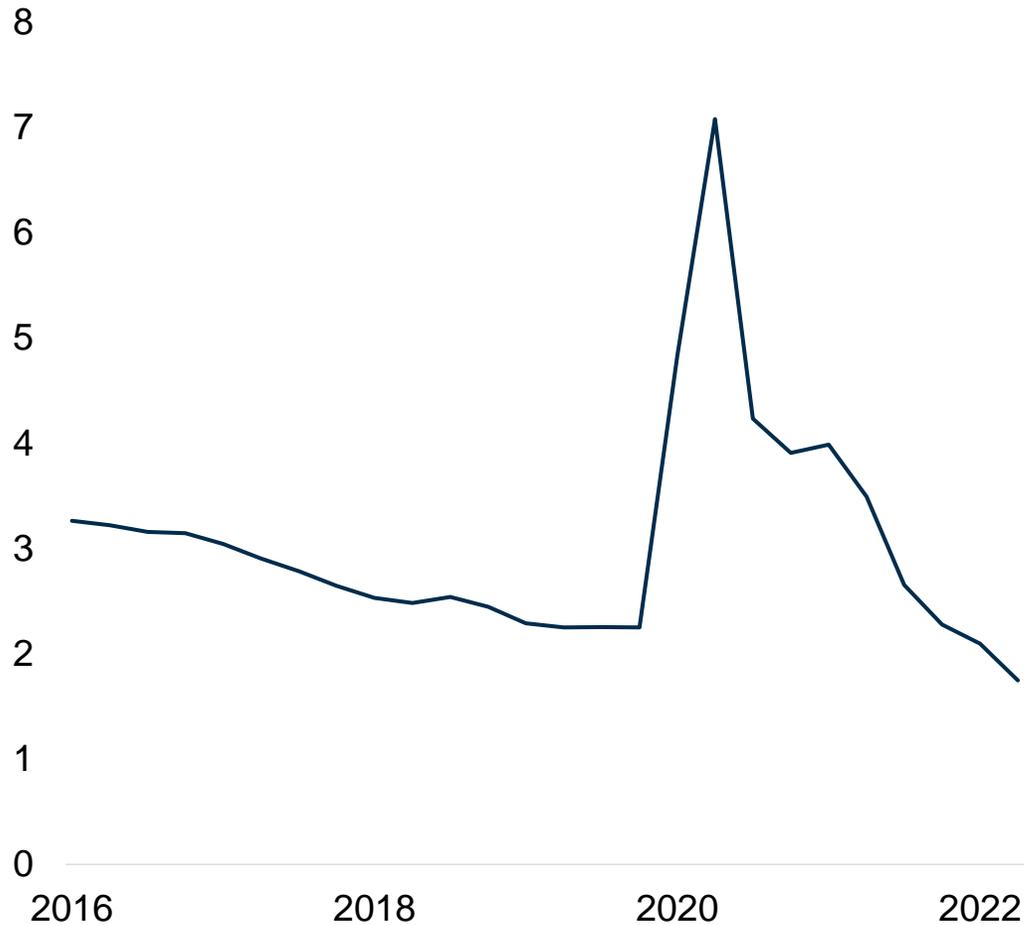
Consumer prices. Twelve-month change. Percent



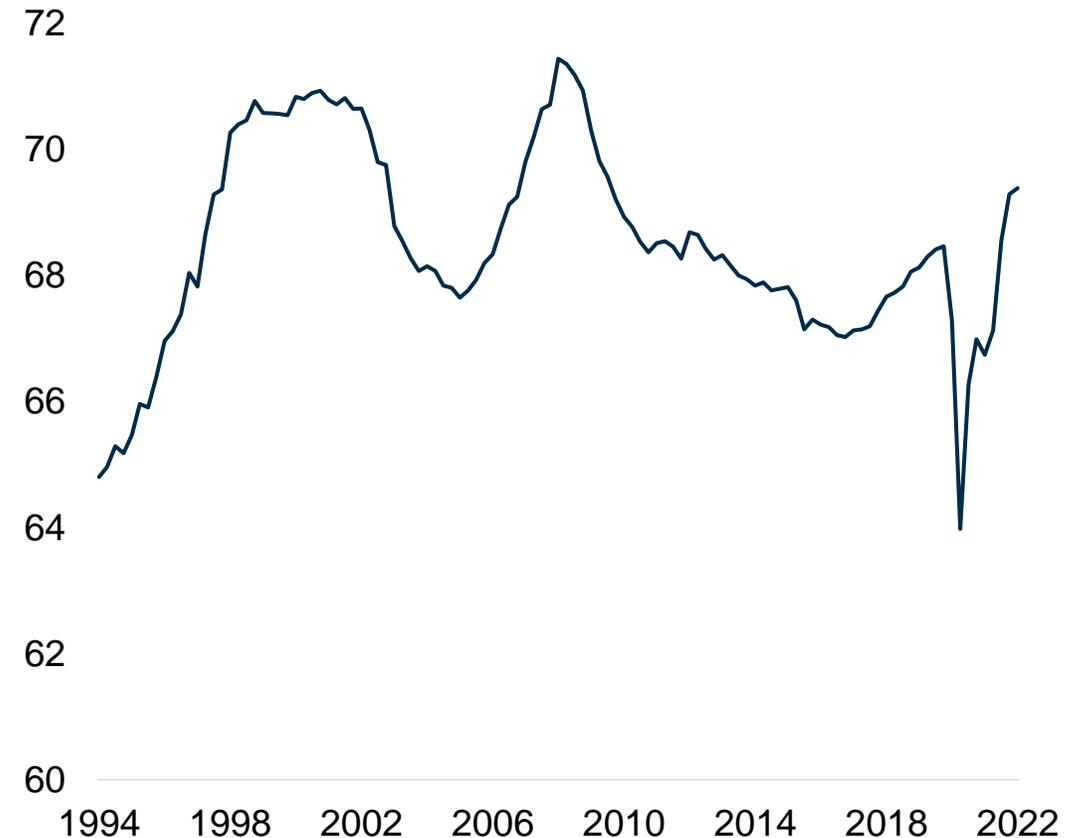
# The labour market is tight

Sources: Norwegian Labour and Welfare Administration (NAV) and Statistics Norway

Unemployment rate, percent. Seasonally adjusted



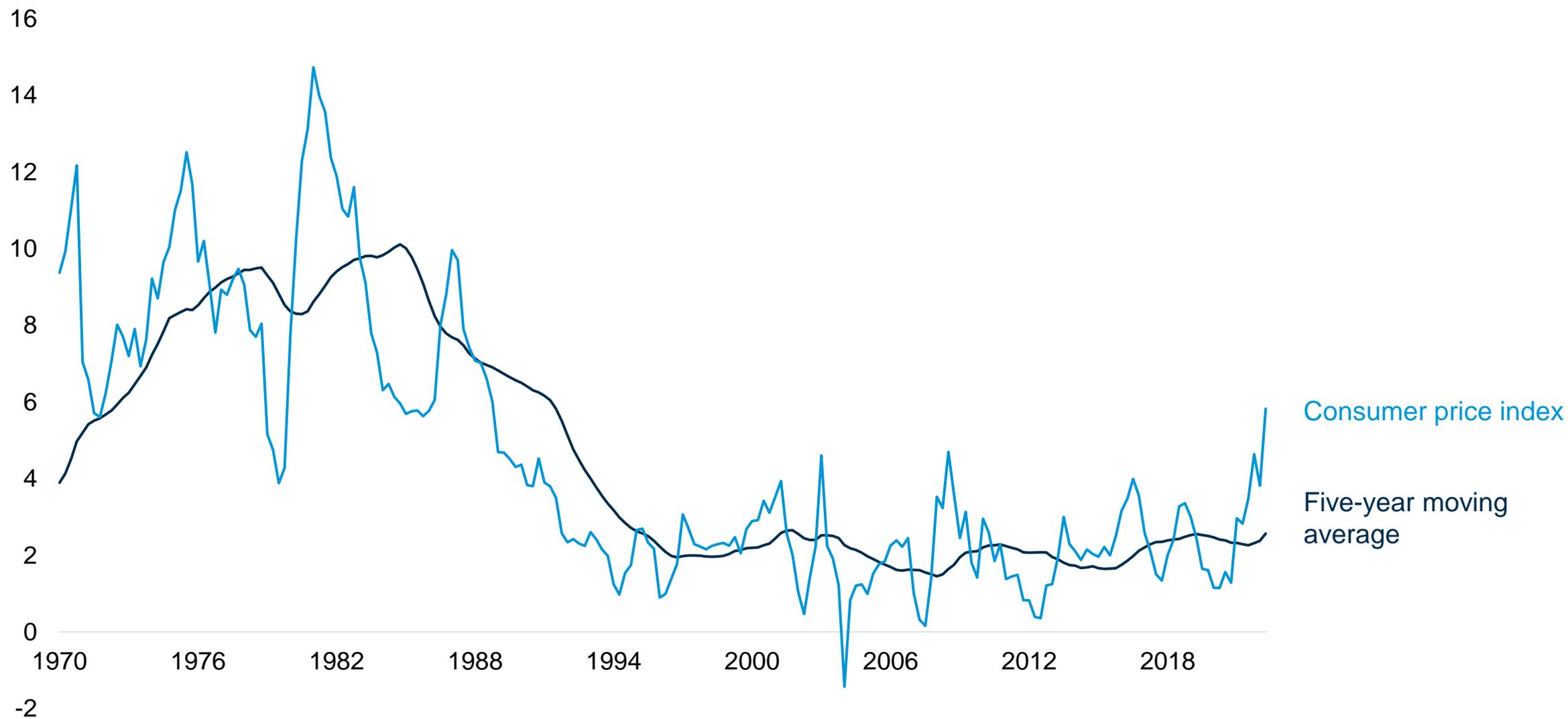
Employment as a share of the population aged 15-74. Seasonally adjusted



# Low and stable inflation is a public good

Sources: Statistics Norway  
and Norges Bank

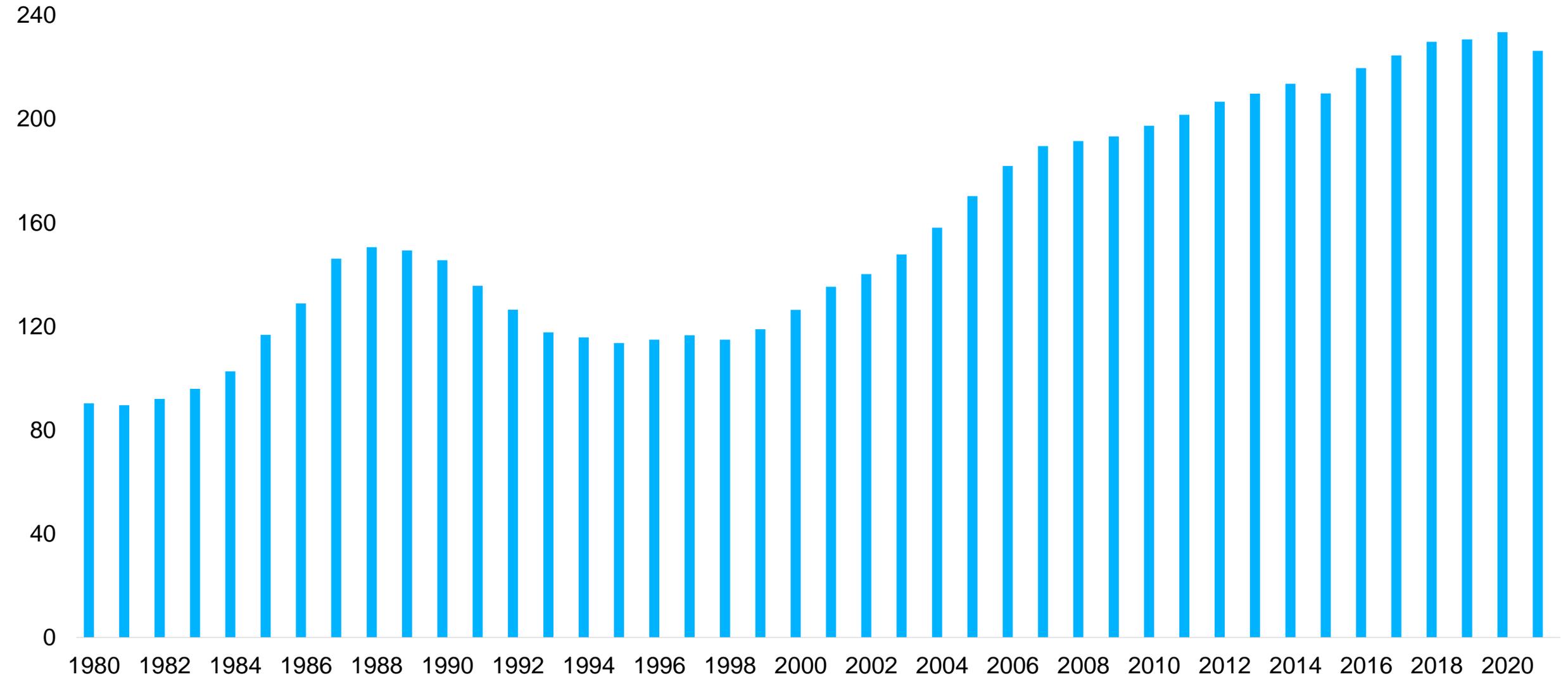
Four-quarter change. Percent



# Household debt has increased

Share of disposable income. Percent

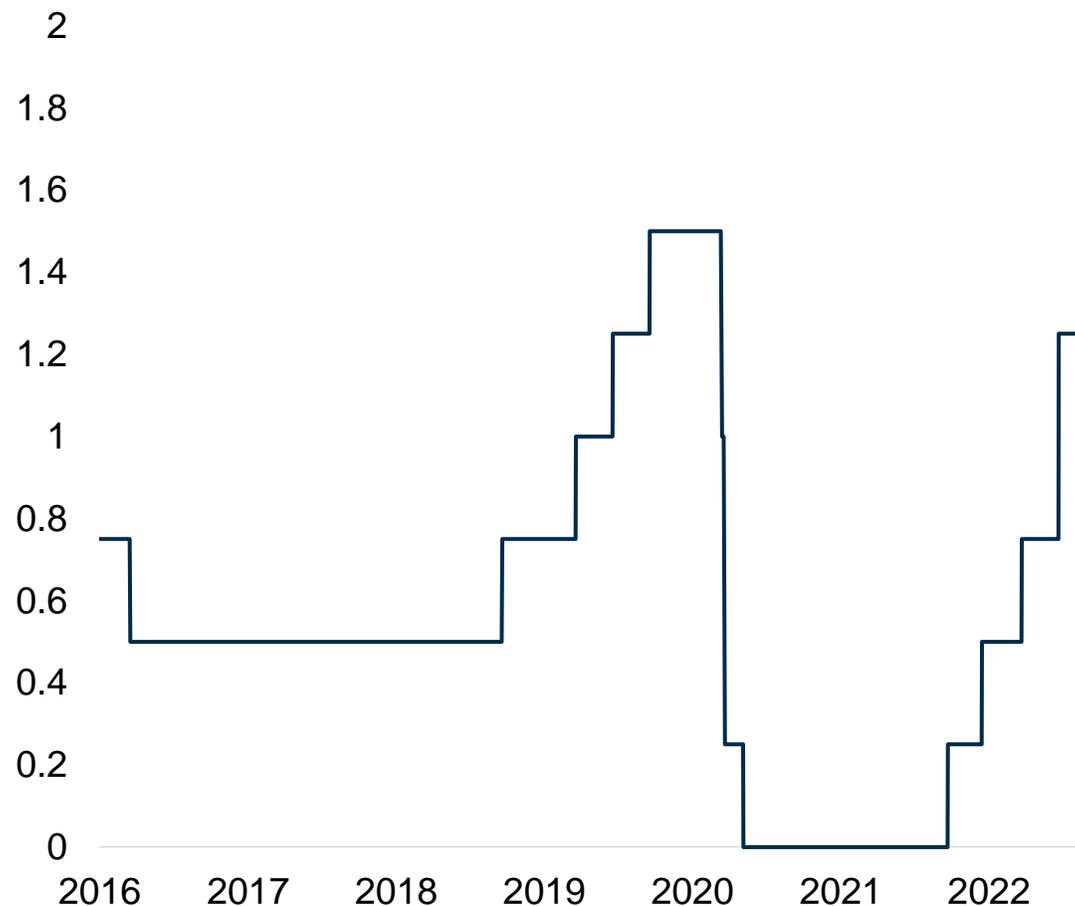
Sources: Statistics Norway  
and Norges Bank



# Monetary policy meeting on 17 August

Source: Norges Bank

Norges Bank's policy rate. Percent



*The policy rate has been raised to 1.75 percent.*

*The policy rate will most likely be raised further in September.*

# A somewhat faster rise in the policy rate

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