

Economic policy guidelines

Fiscal policy:

- Petroleum revenues should be phased into the economy on par with in expected return on the Government Pension Fund - Global (estimated at 4 per cent)
- Emphasis must be put on stabilising the economy

Monetary policy:

- A flexible inflation targeting regime
- The operational target is an annual rate of inflation averaging 2.5 per cent over time
- The central bank's interest rate decisions shall be forward looking