



BANK OF FINLAND



Bank of Finland – promoter of stability

The Bank of Finland is the monetary authority and national central bank of Finland. It is also a part of the Eurosystem, which is responsible for euro area monetary policy and other central bank tasks. The Bank of Finland takes measures that foster economic stability. Price stability, secure payment systems and a reliable financial system promote robust economic growth, employment and the well-being of Finnish society.





Bank of Finland

Established: 1811

Key functions:

- monetary policy and research
- oversight of the financial system and production of statistics
- banking operations
- maintenance of currency supply.

www.bof.fi



The Bank of Finland participates in the monetary policy preparation, decision-making and communication, and is responsible for the implementation of monetary policy in Finland. The primary objective of monetary policy is price stability, which refers to a moderately rising level of consumer prices. Without prejudice to price stability, the central banks also support other economic policy objectives of the EU.

The European Central Bank (ECB) is responsible for ensuring that the tasks of the Eurosystem are carried out. The highest decision-making body of the Eurosystem is the Governing Council of the ECB, of which the



Governor of the Bank of Finland is a member. Besides its role in monetary policy, the Bank of Finland, having a broad expertise, participates in the economic policy debate in Finland. The Bank's expertise is backed by internationally recognised high-level research.

The Bank of Finland is also responsible for oversight of the financial system, and assesses risks to the financial system jointly with the Financial Supervisory Authority. Financial crises can be averted with the help of macroprudential policy.



Erkki Liikanen, Governor of the Bank of Finland



BANK OF FINLAND BULLETIN

Topical Bank of Finland articles on the economy are available at:

www.bofbulletin.fi

In addition, the Bank of Finland ensures the liquidity of the banking system and is responsible for investing Finland's foreign reserves and its own financial assets.

The Bank of Finland has the exclusive right to issue cash in Finland. The Bank ensures the quality and authenticity of cash and sees to the smooth functioning of the currency supply.

The Bank of Finland earns income from the performance of certain central bank functions, such as issuance of banknotes and investment. This income covers the Bank's operating costs. Under the Constitution of Finland, the Bank of Finland operates under the guarantee and supervision of the Parliament. The Bank is overseen by the Parliamentary Supervisory Council, which is elected by the Finnish Parliament.

BOFIT

THE BANK OF FINLAND
INSTITUTE FOR ECONOMIES
IN TRANSITION

BOFIT – topical information on the Chinese and Russian economies

The Bank of Finland Institute for Economies in Transition (BOFIT) is an internationally recognised high-level research institution specialising in economies in transition. It monitors and analyses developments in Russia and China and conducts long-term academic research. BOFIT research and monitoring publications are available on the institution's website.

READ MORE:

www.bofit.fi/en



BANK OF FINLAND
MUSEUM

Welcome to the Bank of Finland Museum!

The Bank of Finland Museum presents the history of money, banknote art and the present-day monetary economy. The Museum's seasonal exhibitions focus on various economic phenomena. Admission to the Museum is free of charge, and groups can book guided tours. The Museum offers lectures and events that are open to everyone throughout the year.

Address of the Museum: Snellmaninkatu 2, 00170 Helsinki
Opening times: Tuesday to Friday 11.00–17.00, Saturday to Sunday 11.00–16.00, closed on Mondays
Reservation for a guided tour, tel. +358 10 195 702

READ MORE:

www.rahamuseo.fi/en

Eurokampus

The Bank of Finland promoting financial
and economic know-how

Learn about the economy on the Eurokampus

The Bank of Finland promotes the economic literacy of the country's youth. Material tailored for teachers and pupils is available on the Eurokampus website.

READ MORE:

www.euro.fi/en



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