

No 'crisis measures' to boost Swedish export

Written by Johan Nylander

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Bloomberg said that the Swedish government sees no need for “broad crisis measures” to support the export-dependent Nordic nation’s slowing economy.

“The economic situation seems to be such that there is no need for broad crisis measures,” Prime Minister Fredrik Reinfeldt and the three other party leaders in the coalition said in an opinion piece published in Dagens Nyheter.

“It’s now about devoting the limited room for new reforms to measures that prevent unemployment from remaining high, to secure a stable and broad recovery and to reforms that produce a lasting, increased employment, an improved economic standard for vulnerable groups and a stronger welfare.”

Finance Minister Anders Borg in February said economic growth may slow to about 0.5 percent this year from 3.9 percent in 2011, while Danske Bank A/S last week predicted a 0.5 percent contraction.

The country’s economy is struggling with slowing export demand.