

# DANMARKS NATIONALBANK

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## Strategy



DANMARKS  
NATIONALBANK

# A vigilant, engaging and sustainable central bank

## Vigilant

Our responsibility and task require a constant focus. A focus on what is relevant. And a focus on the future. We plan ahead to be able to act in due time.

## Engaging

We embrace dialogue. Internally and externally. Both in good times and in more difficult times. We involve our employees and the outside world.

## Sustainable

We take responsibility for ensuring a sustainable development and we support the green transition. We spend resources wisely and reduce our carbon footprint.

# Ensure a robust Danish economy

Stable prices

Safe payments

A stable financial system



**Forward-looking  
and responsive**

VIGILANT

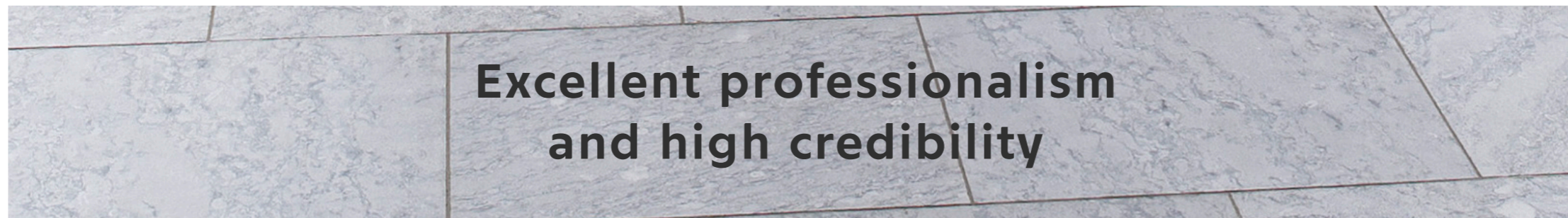


ENGAGING



**Relevant agendas  
and cutting-edge analyses**

SUSTAINABLE



**Excellent professionalism  
and high credibility**



# Danmarks Nationalbank's objective and role

Danmarks Nationalbank was established in 1818 with the aim of rebuilding the monetary system in Denmark following the Danish state bankruptcy five years earlier. In 1936, Danmarks Nationalbank became a self-governing institution, which determines monetary policy independently of the Danish Government and the Folketing (Parliament).

As stated in the National Bank of Denmark Act from 1936, Danmarks Nationalbank is responsible for maintaining a safe currency system in Denmark and for facilitating and regulating the circulation of money. **Our objective is to ensure stable prices, safe payments and a stable financial system.** That way, we contribute to ensuring a robust Danish economy.

The Danish fixed exchange rate policy against the euro helps to maintain low and stable prices. We make sure that we always have appropriate tools for effective implementation of the fixed exchange rate

policy. Confidence in the economic policy pursued is a precondition for ensuring a robust Danish economy. Also, people living in Denmark must be able to trust that the value of money is preserved.

Danmarks Nationalbank contributes to ensuring safe payments by enabling consumers and businesses to execute digital payments securely and efficiently through modern and reliable payment systems and by issuing high-quality banknotes and coins.

Danmarks Nationalbank contributes to ensuring stability in the financial system through oversight and recommendations to relevant authorities and institutions. In crisis situations, Danmarks Nationalbank can support stability by making liquidity available to the banking system and by coordinating efforts in case of operational incidents such as cyber-attacks.

## Our tasks

**Fixed exchange rate policy.** Danmarks Nationalbank is the safekeeper of the Danish krone. We pursue a fixed exchange rate policy against the euro to achieve stable prices. We monitor and analyse financial markets and have effective tools for managing the exchange rate of the Danish krone.

**Safe payments.** Danmarks Nationalbank contributes to ensuring that Danes are able to pay securely and efficiently using both digital payment solutions and cash. We monitor digital developments and seek to increase the security, stability and efficiency of the payment infrastructure.

**Knowledge and recommendations.** Danmarks Nationalbank prepares assessments and policy recommendations to support sound economic structures and a robust financial system. We collect data, prepare statistics, perform analysis and research relevant to the performance of our tasks. We seek new knowledge through collaboration with Danish and foreign institutions. We also take advantage of technological advances in data science and big data to gain new insights for our analyses.





# Danmarks Nationalbank's strategic objectives

At Danmarks Nationalbank, we continuously adapt our focus areas, organisation and the performance of our tasks to be able to meet our objective as our surroundings change. In the coming years, the digitalisation of the financial sector is set to continue, bringing with it new ways of providing financial products and payments. The performance of our tasks is affected by the transition to a sustainable economy and the allocation of financial resources, both nationally and globally. At the same time, the rise of new media and communication channels provides new opportunities but also challenges.

Danmarks Nationalbank's strategy for the coming years comprises the key elements shown in the illustration.

## Ensure a robust Danish economy

Stable prices    Safe payments    A stable financial system



## We are forward-looking and responsive

We are vigilant and analyse how globalisation trends impact patterns of supply and demand globally and in Denmark. Accelerated energy transition and macro-economic shocks could lead to higher and more volatile inflation in the coming years than seen in the previous decade. We analyse how the international normalisation of monetary policy impacts Denmark. We engage in international collaborations and research to stay abreast of economic developments and their implications for economic policy.

In the financial field, new options for value transfers and financial products are being developed. We seek solutions that generate value for people living in Denmark without compromising on security and efficiency. As far as possible, we use the pan-European payments infrastructure to obtain robust, low-cost and innovative payment solutions. We monitor developments closely, both nationally and internationally, and assess their implications for the Danish financial sector. We respond if new financial services and new forms of private money challenge financial and monetary stability or the fixed exchange rate policy.

## We set relevant agendas and provide cutting-edge analyses

We live in a shifting world where ever-changing agendas shape the social debate and media. We are vigilant and engage in how new themes impact our objective of ensuring Denmark a robust economy – also in the long term. These themes include climate change, digitalisation and cyber threats. We qualify the public debate by setting long-term structural agendas and by engaging in relevant current debates. We communicate and provide information in formats that reach a broad and diverse audience.

We provide analyses, research and assessments of economic and financial policies. We strengthen and ensure professionalism and quality through integration of state-of-the-art methodologies. This is supported by collaboration and knowledge sharing with other central banks, universities and organisations, both nationally and internationally. We harness and explore technological advances and new data sources such as micro and real-time data. We perform cutting-edge analyses and provide new research findings that are relevant and timely to our objective.

### Forward-looking and responsive

We monitor economic and financial developments and analyse their implications for economic policy and the implementation of the fixed exchange rate policy.

We keep abreast of developments in the financial sector and assess new trends and technologies with a focus on maintaining financial stability as well as a secure and efficient payments infrastructure.

We engage in national and international collaboration to analyse the economy and ensure appropriate regulation of new actors and products in the financial sector.

## We build on excellent professionalism and high credibility

Excellent professionalism and high credibility are the preconditions that enable us to meet our objective. This cannot be achieved without an attractive workplace with skilled and dedicated employees. Collaboration, flexible ways of working and learning communities with external partners along with up-to-date tools support well-being, job satisfaction and knowledge sharing. Therefore, to be able to deliver on our strategic objectives, we focus on:

**Strategic vision.** Strategic vision is an integral element in our way of working. Our way of working focuses on interaction with our surroundings, both nationally and internationally. We keep abreast of any societal changes that could impact Danmarks Nationalbank's objective, work and workplace. We take advantage of technological opportunities and advances to enhance the performance of our core tasks and our organisation.

**Diversity and inclusion.** Danmarks Nationalbank is a knowledge organisation, and the performance of tasks often requires diverse skills and perspectives. Diversity and inclusion are key foundations for achieving optimum results and a good working environment. Consequently, we focus on supporting diversity and inclusion in a variety of areas, e.g. in relation to gender, ethnicity, sexual orientation, education, and age.

**Strong learning culture.** We have a strong learning culture. We need to be curious, interested in and able to learn new things. That is the condition for understanding our surroundings and for developing and creating new products and knowledge. We let ourselves be challenged and we give and receive feedback.

### Excellent professionalism and high credibility

Strategic vision is an integral part of the performance of our tasks, supported by up-to-date, cyber-resilient and efficient IT tools and infrastructure.

We achieve better results by bringing differences into play. We focus on diversity and inclusion.

We have a strong learning culture that helps us to develop excellent professionalism and attract the best employees.

### Relevant agendas and cutting-edge analyses

We prepare timely and cutting-edge analyses of topics of relevance to the Danish economy and the financial sector, both in the short and the long term.

We are leaders in economic and financial analysis and use of new technology, new data sources and research methods.

We set new agendas and qualify the public debate, and we adapt to developments in forms of communication and channels.

# Danmarks Nationalbank's strategic objectives with unfolded contents

## Ensure a robust Danish economy

Stable prices    Safe payments    A stable financial system

**Forward-looking and responsive**

- We monitor economic and financial developments and analyse their implications for economic policy and the implementation of the fixed exchange rate policy.
- We keep abreast of developments in the financial sector and assess new trends and technologies with a focus on maintaining financial stability as well as a secure and efficient payments infrastructure.
- We engage in national and international collaboration to analyse the economy and ensure appropriate regulation of new actors and products in the financial sector.

**Relevant agendas and cutting-edge analyses**

- We prepare timely and cutting-edge analyses of topics of relevance to the Danish economy and the financial sector, both in the short and the long term.
- We are at the forefront of economic and financial analysis and use of new technology, new data sources and research methods.
- We set new agendas and qualify the public debate, and we adapt to developments in forms of communication and channels.

VIGILANT                      ENGAGING                      SUSTAINABLE

**Excellent professionalism and high credibility**

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- Diversity and inclusion**  
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