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Statement on the outcome of the popular vote of 10 June 2018

Sovereign money initiative rejected

The Swiss National Bank (SNB) has acknowledged the outcome of the popular vote on the sovereign money initiative. The SNB has a constitutional and statutory mandate to pursue a monetary policy serving the interests of the country as a whole. It is charged with ensuring price stability while taking due account of economic developments. The adoption of the sovereign money initiative would have made it considerably more difficult for the SNB to fulfil this mandate. With conditions now remaining unchanged, the SNB will be able to maintain its monetary policy focus on ensuring price stability, which makes an important contribution to our country's prosperity.