

## IMF meets Icelandic Government on the implementation of the loan program

Representatives from the International Monetary Fund are now meeting with Iceland's new Government to discuss the country's \$2.1 billion IMF loan agreement and the progress on economic recovery. The talks will conclude on 10 March.

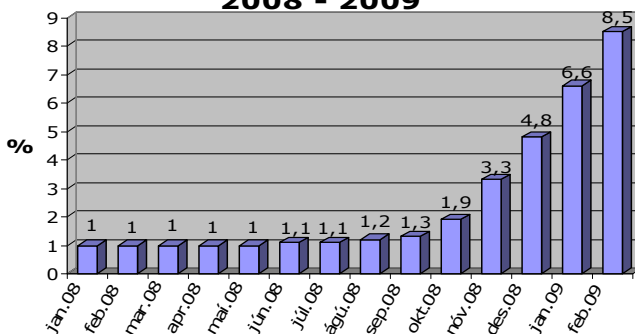
## New temporary Governor of the Central Bank of Iceland

Svein Harald Öygarð, a former deputy Finance Minister of Norway and until recently one of the CEO's of McKinsey & Company, has been named as the temporary Governor of the Central Bank of Iceland as of 27 February. Arnór Sighvatsson, the Chief Economist of the Icelandic Central Bank, has been named as its temporary Deputy Governor.

## The situation in Iceland

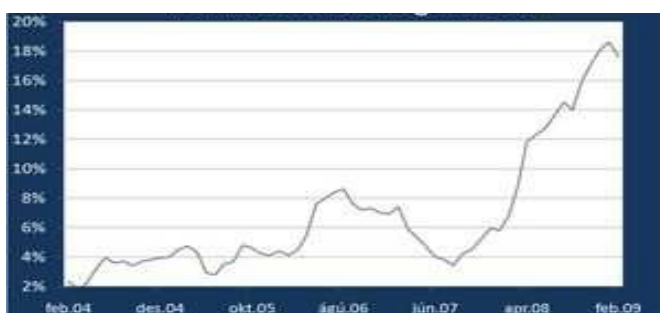
The unemployment rate in February 2009 was 8.5%, an almost 2% increase since January when it reached its highest state since 1995. The number of foreign workers in Iceland peaked at 20,000 and it is estimated that 6,000 of those have now left the country.

Unemployment rates in Iceland  
2008 - 2009



Having reached 18.6% in January, the highest since April 1990, the inflation rate went down to 17.6% in February. The Central Bank of Iceland predicts a steady decrease throughout 2009.

Inflation in Iceland 2004 - 2009



## "Reykjavík Eyes" in the UK

The Ambassador hosted a reception at his residence on 19 February introducing the award winning (Universal Design Award 2009), "Reykjavík Eyes" designs of the Icelandic eyewear designer Gunnar Gunnarsson. Andrew Actman Ltd is the manufacturing and distributing agent in the UK. Representatives from trade magazines and wholesalers were in attendance.

[www.reykjavikeyes.com](http://www.reykjavikeyes.com)

## Upcoming events

### Þorrablót - Midwinter Festival of the Icelandic Society in London 2009

The annual Þorrablót - Midwinter Festival of the Icelandic Society in London - will be held at *The Distillers - Smithfield*, Saturday 14 March from 18.00 - 02.00.

For further information and reservations contact:

[thorablott@ifelag.co.uk](mailto:thorablott@ifelag.co.uk)

**Karólína Lárusdóttir** exhibits her oil paintings at the Cambridge Contemporary Art Gallery from 6-29 March 2009.

[www.cambridgegallery.co.uk](http://www.cambridgegallery.co.uk)

### Behind the Forms

Two Icelandic artists, Guðrún Benedikta and Helga Kristmundsdóttir, are exhibiting at the International Collective Exhibition of Contemporary Art in "Chelsea Art Gallery", London from 25 February to 6 March.

[www.chelseaartgalleries.com](http://www.chelseaartgalleries.com)

### Shared Future - María Kjartansdóttir's UK solo show

Icelandic photographer María Kjartansdóttir presents her first UK solo at the DegreeArt.com Gallery, London from 5 March - 15 March.

[www.degreeart.com](http://www.degreeart.com)

## The Viking Society For Northern Research

### Meetings and Society Events

#### • Viking Society Conference in Hull

Ármann Jakobsson and Jóhanna Katrín Friðriksdóttir will be among speakers at the "Making History: The Legendary Sagas" conference on 28 February, 2009 held at the University of Hull. Organiser is Martin Arnold - [m.p.arnold@hull.ac.uk](mailto:m.p.arnold@hull.ac.uk)

#### • "The verses in Eric the Red's saga; and again medieval Norse visits to America."

The 2009 Dorothea Coke Memorial Lecture in Northern Studies will be held Thursday 5 March, 17.30 at Gustave Tuck Lecture Theatre, Main Building, UCL. Lecturer is Richard Perkins, Emeritus Professor of Norse Studies, University of London and the event will be followed by a reception.