European Central Bank (ECB): appointment of Mario Draghi as President from 1 November 2011

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The Committee on Economic and Monetary Affairs adopted the report drafted by Sharon BOWLES (ADLE, UK) in which it calls on the European Parliament to deliver a favourable opinion on the Council recommendation to appoint Mario DRAGHI (IT) as President of the European Central Bankfor a term of office of eight years with effect from 1 November 2011.

To recall, the committee evaluated the credentials of the nominee, in particular in view of the requirements laid down in the second subparagraph of Article 283(2) of the Treaty on the Functioning of the European Union (TFEU) and in the light of the need for full independence of the European Central Bank.

The committee subsequently held a two-and-a-half-hour hearing with the nominee on 14 June 2011, at which he made an opening statement and then responded to questions from the members of the committee.

Following the hearing, Members delivered a favourable opinion on the appointment of Mario Draghi.