European Central Bank (ECB): appointment of Yves Mersch as member of the Executive Board

2012/0806(NLE) - 22/10/2012 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Economic and Monetary Affairs adopted the report by Sharon BOWLES (ALDE, UK) calling on the European Parliament to deliver a **negative opinion on the Council recommendation to appoint Yves Mersch as a Member of the Executive Board of the European Central Bank** (ECB).

Mr Mersch (LU) was evaluated by the parliamentary committee in accordance with Article 238 (2) of the Treaty on the Functioning of the European Union (TFEU) and in the light of the need for full independence of the ECB in the area of monetary policy pursuant to Article 130 TFEU.

Members consider that the nominee is of recognised standing and has the professional qualification and experience in monetary and banking matters needed to exercise the functions of a Member of the Executive Board of the ECB.

However, Members stress that from the creation of the ECB, until the departure of Ms Tumpel-Gugerell, **there had always been a female member of the Executive Board of the ECB**.

They consider therefore that it is necessary, irrespective of the candidate's qualities, to promote a female candidate. According to Members, gender diversity in boards and governments ensure broader competence and wider perspectives.

Given that the terms of office of the current Executive Board of the ECB extend to 2018, the Executive Board is potentially void of gender diversity until that date.

Members recall that the President of the European Parliament sent a letter to the President of the European Council on 19 September, asking him to ensure that all Union institutions under his responsibility should implement concrete measures to ensure gender balance.

This is why Members have delivered a negative opinion on Mr Mersch's candidacy and call on the Council for a new one to be submitted to Parliament.