

European Central Bank: appointment of a Member of the Executive Board

2019/0817(NLE) - 09/12/2019 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Economic and Monetary Affairs adopted the report by Irene TINAGLI (S&D, IT) on the Council recommendation on the appointment of a Member of the Executive Board of the European Central Bank.

The committee delivered a favourable opinion on the Council recommendation to appoint Fabio Panetta as Member of the Executive Board of the European Central Bank for a term of office of eight years, with effect from 1 January 2020.

Fabio Panetta is currently the senior deputy governor of the Bank of Italy.

Parliament's Committee on Economic and Monetary Affairs evaluated the credentials of the candidate, in particular in view of the requirements laid down in Article 283(2) of the Treaty on the Functioning of the European Union and in the light of the need for full independence of the ECB pursuant to Article 130 of that Treaty.

Parliament has repeatedly expressed its disaffection regarding the lack of gender balance in the appointment procedure for members of the Executive Board of the European Central Bank and has called for improved procedures in this regard.

Despite the appointment of Christine Lagarde as the first female President of the European Central Bank, women still continue to be underrepresented in the Governing Council of the European Central Bank.

Members called on to all EU and national institutions and bodies to implement concrete measures to ensure gender balance.