European Central Bank ECB, Executive Board appointment: Mr Duisenberg as President

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The rapporteur considered that the six candidates formed a good team. While regretting the events of 2 and 3 May which had led to Mr Duisenberg's statement that he would not continue until the end of his term of office, she stressed that he had then declared that he alone would decide the date of his departure. He had therefore shown that the weekend's events had not compromised his future independence. The rapporteur also welcomed the fact that the six candidates had said they were ready to come to Parliament to present not only the ECB's annual report but also the four quarterly reports, and perhaps also on other occasions. However, the rapporteur regretted the hostility shown towards the idea of rapidly publishing the minutes of meetings of the ECB's decision-making bodies. Mrs Randzio-Plath also welcomed the appointment of a woman to the ECB's Executive Board and, in fundamental terms, expressed her approval that the six candidates were well aware that the ECB's aim was price stability. The President-in-Office of the Council, Mr Brown, said that this was the second stage in the consultation procedure begun on 2 May when Parliament had accepted the candidatures of 11 countries for the third phase of Economic and Monetary Union. He then indicated the term of office of each of the Executive Board members, including President Duisenberg. He confirmed that the European Central Bank would present an annual report and that the Executive Board members would participate in quarterly meetings on economic and monetary developments. Finally, he was pleased that everyone shared the goal of price stability in order to ensure high levels of growth and employment which would allow the current estimate of 18 million unemployed in the Union to be reduced.