European Central Bank ECB, secondary legislation: key for subscription of the capital

1998/0057(CNS) - 05/06/1998 - Final act

OBJECTIVE: Practical arrangements for the operation of the European System of Central Banks (ESBC) and the European Central Bank (EBC). COMMUNITY MEASURE: Council Decision 98/382/EC on the statistical data to be used for the determination of the key for subscription of the capital of the European Central Bank. SUBSTANCE: The decision concerns the rules which the Commission must follow for supplying the statistical information required for determining the key for subscription of the capital of the ECB. These rules define the nature of and sources for statistics on GDP and population, and the method of calculation to be used. The various steps of calculation must use sufficient digits to ensure their accuracy. The weighting of national central banks in the key is to be expressed to four decimal places.