# European Central Bank. Annual Report 2002

2003/2102(INI) - 03/07/2003 - Text adopted by Parliament, single reading

The European Parliament adopted a resolution based on the own-initiative report by Hans BLOKLAND (EDD, NL) on the ECB 2002 annual report. (Please refer to the document dated 17/06/03). Parliament felt that the ECB has reacted correctly to economic and financial developments, but should be alert to the speed with which markets respond to and discount its monetary policy decisions. The ECB must be vigilant regarding geopolitical uncertainties. Parliament asked the ECB: - to keep up its vigilant watch over prices in 2003, but in doing so to continue to focus on the significance of an ECB strategy for sustainable growth and higher employment in the euro area; - to produce more frequent economic forecasts and to adapt its statistical instruments in order to take into account the structural changes that have occurred in the global economy in the past decade; - to produce regular official reports on financial stability and to provide its assessment on current or potential serious threats to it. Finally, Parliament recalled its wish to be more involved in the nomination of ECB Executive Board members, and called for the power to confirm their appointment to be included in the new Treaty.