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ECB executive board

EP takes steps to address exclusion of women from ECB board

The European Parliament's economic and monetary affairs committee has halted the appointment process for a new nominee to the executive board of the European Central Bank, after cross-party criticisms about the failure to consider any female candidates for the vacancy. Coordinators of the committee agreed to postpone the hearing of nominee Yves Mersch (foreseen for Monday, 10 September). Commenting on the decision and the implications, Green economic and finance spokesperson **Sven Giegold** (MEP, Germany) said:

"The EP has today taken concrete steps to address the exclusion of women from the ECB's executive. There has been no female member of the ECB's executive board since 2011, a situation compounded by the lack of any female presidents of Eurozone central banks, which sit on the governing council. This lack of any female representation in the decision-making bodies of this crucial institution in the Euro crisis is clearly not acceptable.

"Regrettably, in spite of assurances from Eurogroup president Jean-Claude Juncker that candidates of each gender would be considered for the replacement of Mr Gonzalez-Palermo (1), no female candidate was finally considered. There is no shortage of qualified female candidates, so the failure to even consider any, in spite of these assurances, has left MEPs with no alternative. The ECB is already a body with far-reaching influence and limited accountability; filling a new position on its executive against the will of democratically-elected representatives would be a further step backwards in terms of European democracy in the Euro crisis."

(1) The economic and monetary affairs committee had previously raised the issue of female representation and committee chair Sharon Bowles wrote to Eurogroup president Jean-Claude Juncker in May 2012 to this end asking him to ensure a female candidate be considered for the replacement of Mr Gonzalez-Palermo.

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Sven Giegold

Member

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