Press release | 25.10.2012

ECB executive board

EP takes stand against exclusion of women from Euro decision-making

The European Parliament today voted to reject the sole candidate, Yves Mersch, for the vacancy on the executive board of the European Central Bank, endorsing a vote by the EP's economic affairs committee. The rejection was supported due to the failure to consider any female candidates for the vacancy, despite the issue previously being raised (1). The Greens welcomed the vote, with Green economic and finance spokesperson **Sven Giegold** (MEP, Germany) stating:

“The EP has today taken a stand against the exclusion of women from the Eurozone's highest decision-making bodies. Although not binding, the vote sends a strong political signal that EU governments cannot simply ignore these legitimate concerns about the total absence of women in the key institutions dealing with the Euro crisis.

"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. With no change anticipated on the ECB board before 2018, this means that women will be excluded from the Eurozone's highest decision-making bodies for the near future. The lack of any female representation in the highest decision-making bodies dealing with the Euro crisis is a damning indictment and confirms the impression that it is an old-boys' club.

"The Council must not ignore today's vote. After today's vote Yves Mersch's candidacy lacks democratic legitimacy; proceeding to appoint him to the ECB's executive board, in spite of today's vote, would create two different levels of legitimacy. Against this background, we also appeal to Mr Mersch to withdraw his candidature."

(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-Paramo.

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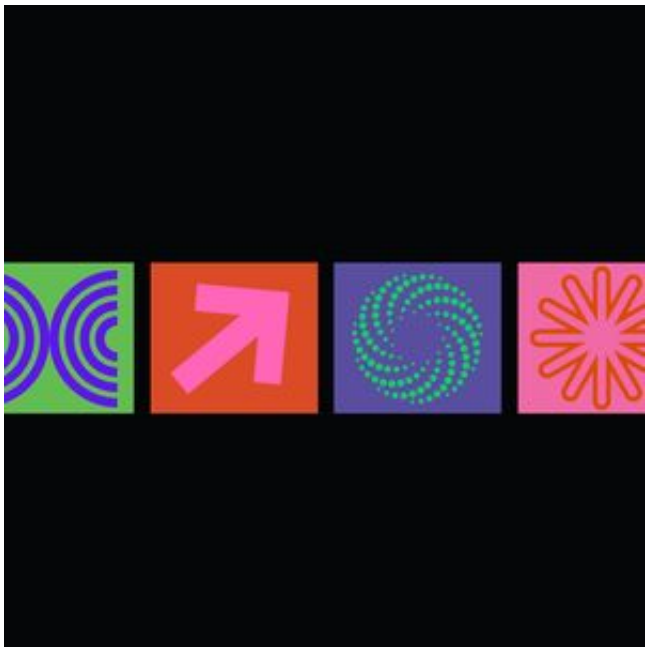
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Sven Giegold

Member

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