


Procedure file

Basic information		
CNS - Consultation procedure Recommendation	1998/2090(CNS)	Procedure completed
European Central Bank ECB, Executive Board appointment: Mr Duisenberg as President		
Subject 5.20.03 European Central Bank (ECB), ESCB		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	ECON Economic and Monetary Affairs, Industrial Policy	PSE RANDZIO-PLATH Christa	14/04/1998
Council of the European Union	Council configuration	Meeting	Date
	Economic and Financial Affairs ECOFIN	2089	02/05/1998
	Heads of State or Government	2088	02/05/1998

Key events			
03/05/1998	Legislative proposal published	07993/1998	Summary
11/05/1998	Committee referral announced in Parliament		
11/05/1998	Vote in committee		
11/05/1998	Committee report tabled for plenary, 1st reading/single reading	A4-0182/1998	
13/05/1998	Debate in Parliament		Summary
13/05/1998	Decision by Parliament	T4-0254/1998	Summary
26/05/1998	Act adopted by Council after consultation of Parliament		
26/05/1998	End of procedure in Parliament		
28/05/1998	Final act published in Official Journal		

Technical information	
Procedure reference	1998/2090(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation

Legislative instrument	Recommendation
Legal basis	EC before Amsterdam E 109A-p2; EC before Amsterdam E 109L-p1
Stage reached in procedure	Procedure completed
Committee dossier	ECON/4/10041

Documentation gateway

Legislative proposal		07993/1998 OJ L 139 11.05.1998, p. 0036	03/05/1998	CSL	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0182/1998 OJ C 167 01.06.1998, p. 0012	11/05/1998	EP	
Text adopted by Parliament, 1st reading/single reading		T4-0254/1998 OJ C 167 01.06.1998, p. 0075-0086	13/05/1998	EP	Summary

Final act

[Decision 1998/345](#)
[OJ L 154 28.05.1998, p. 0033](#)

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

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.

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

The European Parliament, by 439 votes to 40 with 59 abstentions confirmed the appointment of Mr W. F. Duisenberg as an appropriate candidate for the office of President of the European Central Bank for an eight-year term. ?