


Procedure file

Basic information		
NLE - Non-legislative enactments Recommendation	2011/0804(NLE)	Procedure completed
European Central Bank (ECB): appointment of Mario Draghi as President from 1 November 2011		
Subject 5.20.03 European Central Bank (ECB), ESCB		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	ECON Economic and Monetary Affairs	ALDE BOWLES Sharon	26/05/2011
Council of the European Union European Commission	Commission DG Economic and Financial Affairs	Commissioner REHN Olli	

Key events			
17/05/2011	Legislative proposal published	10057/2011	Summary
07/06/2011	Committee referral announced in Parliament		
15/06/2011	Vote in committee		Summary
16/06/2011	Committee report tabled for plenary, 1st reading/single reading	A7-0229/2011	
23/06/2011	Results of vote in Parliament		
23/06/2011	Decision by Parliament	T7-0275/2011	Summary
24/06/2011	Act adopted by Council after consultation of Parliament		
24/06/2011	End of procedure in Parliament		
01/07/2011	Final act published in Official Journal		

Technical information	
Procedure reference	2011/0804(NLE)
Procedure type	NLE - Non-legislative enactments
Procedure subtype	Appointment

Legislative instrument	Recommendation
Legal basis	Treaty on the Functioning of the EU TFEU 283-p2
Other legal basis	Rules of Procedure EP 159
Stage reached in procedure	Procedure completed
Committee dossier	ECON/7/06095

Documentation gateway

Legislative proposal	10057/2011	17/05/2011	CSL	Summary
Committee draft report	PE465.051	01/06/2011	EP	
Committee report tabled for plenary, 1st reading/single reading	A7-0229/2011	16/06/2011	EP	
Text adopted by Parliament, 1st reading/single reading	T7-0275/2011	23/06/2011	EP	Summary

Final act

[Decision 2011/386](#)
[OJ L 173 01.07.2011, p. 0008](#) Summary

European Central Bank (ECB): appointment of Mario Draghi as President from 1 November 2011

The Council submitted to the European Council, in accordance with Article 283 TFEU, a recommendation on the appointment of Mr Mario DRAGHI as President of the European Central Bank for a term of office of eight years with effect from 1 November 2011.

By letter of 20 May 2011, the European Council consulted the European Parliament on this recommendation, in accordance with the second subparagraph of Article 283 (2) TFEU. It also consulted the Governing Council of the European Central Bank.

European Central Bank (ECB): appointment of Mario Draghi as President from 1 November 2011

The Committee on Economic and Monetary Affairs adopted the report drafted by Sharon BOWLES (ADLE, UK) in which it calls on the European Parliament to deliver a favourable opinion on the Council recommendation to appoint Mario DRAGHI (IT) as President of the European Central Bank for a term of office of eight years with effect from 1 November 2011.

To recall, the committee evaluated the credentials of the nominee, in particular in view of the requirements laid down in the second subparagraph of Article 283(2) of the Treaty on the Functioning of the European Union (TFEU) and in the light of the need for full independence of the European Central Bank.

The committee subsequently held a two-and-a-half-hour hearing with the nominee on 14 June 2011, at which he made an opening statement and then responded to questions from the members of the committee.

Following the hearing, Members delivered a favourable opinion on the appointment of Mario Draghi.

European Central Bank (ECB): appointment of Mario Draghi as President from 1 November 2011

Following the hearing held on 14 June 2011, in which Mario DRAGHI (IT) made an opening statement and then responded to questions from the members of the Economic and Monetary Affairs Committee, the European Parliament adopted, in a secret ballot, by 499 votes to 72, with 89 abstentions, a decision delivering a favourable opinion on the Council recommendation to appoint Mario Draghi as President of the European Central Bank.

European Central Bank (ECB): appointment of Mario Draghi as President from 1 November 2011

PURPOSE: to appoint the President of the European Central Bank.

NON-LEGISLATIVE ACT: European Council Decision 2011/386/EU appointing the President of the European Central Bank.

CONTENT: the term of office of the President of the European Central Bank, Mr Jean-Claude TRICHET, appointed by Decision of 16 October 2003, expires on 31 October 2011 and it is therefore necessary to appoint a new President of the European Central Bank.

The European Council wishes to appoint Mr Mario DRAGHI who, in its view, meets all the requirements set out in Article 283(2) of the Treaty.

Mr Mario DRAGHI is hereby appointed President of the European Central Bank for a term of office of 8 years as from 1 November 2011.

ENTRY INTO FORCE: 24/06/2011.