

EU-Parliament wants Trichet removed from ECB-ethics committee (corrected version)

Norbert Haering - norberthaering.de

Yesterday, the EU-Parliament adopted a report, which calls on the ECB “to ensure that the Ethics Committee is not chaired by a former president of the ECB” and stresses that the president or board members of the ECB should not be members of the G30 or other groups which include executives from banks supervised by the ECB.

The [resolution says](#):

44. (The EU-Parliament) (a)asks the ECB to ensure the independence of the members of its internal Audit Committee; (...) urges the ECB to ensure that the Ethics Committee is not chaired by a former President or other past members of the Governing Council of the ECB; (...) stresses that the members of the Executive Board of the ECB should in principle abstain from being simultaneous members of forums or other organisations which include executives from banks supervised by the ECB, unless such membership is in line with established practice at global level and the ECB participates alongside other central banks such as the United States Federal Reserve or the Bank of Japan; considers that in these cases the ECB should take appropriate measures to avoid possible interference with its supervisory role and should not participate in discussions regarding individual banks under its supervision; takes note of the recommendations of the European Ombudsman of 15 January 2018 regarding the involvement of the President of the European Central Bank and the members of its decision-making bodies in the ‘Group of Thirty’.

Correction notice (18 April 2018): In the first version I had erroneously written that parliament wants Mario Draghi to leave the G30.

For those not familiar with the discussion around these issues, the background is here:

[Jean-Claude Trichet cannot be chairman of the ECB's ethics committee any longer](#) 21 January 2018

[Why Mario Draghi will not be able to stay in the Group of Thirty](#) 18.8.2015

[The ECB resorts to omissions, half-truths and misrepresentations to defend Draghi's G30-membership](#) 19.11.2017

If you should be interested in implications for countries like Britain, you might want to read:

[The Curious Silence of the British Media Regarding Mark Carney and the Secretive G30](#) 19.1.2018

[7. February 2018]