



EUROPEAN CENTRAL BANK
EUROSYSTEM

Mario DRAGHI

President

Ms Marian Harkin
Member of the European Parliament
European Parliament
60, rue Wiertz
B-1047 Brussels

Frankfurt, 24 February 2015

L/MD/15/105

Re: Your letter of 17 December 2014

Dear Ms Harkin,

Thank you very much for your letter. I would kindly ask you to forward this reply also to the other Members of the European Parliament that had co-signed the statement.

As I have mentioned in my correspondence with the Irish parliament as well as in my statement in the ECON committee of the European Parliament and my reply to written questions Z55-Z60 by your colleague Matt Carthy MEP, the European Central Bank (ECB) as a European institution is primarily held to account by the European Parliament as the representation of all the Union's citizens. Therefore, it does not participate in national parliamentary inquiries.

Nevertheless, please note that the ECB has informed the Irish parliament that while the ECB will not participate in the proceedings of the inquiry committee, it could, in line with past practice between the ECB and national parliaments, take part in an informal exchange of views on matters within the remit of the ECB's mandate with the relevant committee(s) of the Irish parliament. Mr Vítor Constâncio, the Vice-President of the ECB and also the longest-serving Member of the Executive Board, stands ready to represent the ECB in such an exchange of views.

Yours sincerely,

[signed]

Mario Draghi

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