

OPINION OF THE EUROPEAN CENTRAL BANK

at the request of the Council of the European Union under Article 109c(3) of the Treaty establishing the European Community on a proposal for a Council Decision (EC) on the detailed provisions concerning the composition of the Economic and Financial Committee

(1999/C 77/06)

1. The European Central Bank (ECB) received a request from the Council of the European Union for an ECB opinion on a proposal for a Council Decision (EC) on the detailed provisions concerning the composition of the Economic and Financial Committee (EFC) (hereinafter referred to as the 'proposed Decision').
2. The ECB's competence to deliver an opinion is based on Article 109c(3) of the Treaty establishing the European Community. In accordance with Article 17(5), first sentence, of the Rules of Procedure of the ECB, this ECB opinion has been adopted by the Governing Council of the ECB.
3. The objective of the proposed Decision is to address in detail the question of the composition of the Economic and Financial Committee. The ECB welcomes the specification of the qualifications necessary for appointment to the EFC. This requirement, which already existed for members of the Monetary Committee, underlines the continuity between the two Committees and the technical nature of the advice given by the EFC.
4. The proposed Decision appropriately provides that Member States, the Commission of the European Communities and the ECB each appoint two members to the EFC, reflecting the decision taken by the European Council meeting in Luxembourg. However, the ECB would prefer to state explicitly in Article 3 that the two members appointed by each Member State shall be selected from among senior officials in the national administration and at the national central bank respectively, and that the alternates shall be selected under the same conditions.
5. This ECB opinion will be published in the *Official Journal of the European Communities*.

Done at Frankfurt am Main on 24 November 1998.

The President of the ECB

Willem F. DUISENBERG
