



**EUROPEAN CENTRAL BANK**  
EUROSYSTEM

**ECB-PUBLIC**

*COURTESY TRANSLATION*

Mario DRAGHI  
President

Mr Mario Borghezio  
Member of the European Parliament  
European Parliament  
60, rue Wiertz  
B-1047 Brussels

Frankfurt, 11 April 2017

L/MD/17/158

**Re: Your letter (QZ-014)**

Honourable Member of the European Parliament, dear Mr Borghezio,

Thank you for your letter, which was passed on to me by Mr Roberto Gualtieri, Chairman of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 1 March 2017.

It is not for the ECB to comment on the debt management practices of individual EU Member States. Let me emphasise, however, the importance of sound public finances. These are ensured by compliance with EU fiscal governance rules, alongside clear and transparent statistical reporting based on commonly agreed statistical principles<sup>1</sup>.

Yours sincerely,

[signed]

Mario Draghi

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<sup>1</sup> Eurostat's "Manual on Government Deficit and Debt" is available at <http://ec.europa.eu/eurostat>

**Address**

European Central Bank  
Sonnemannstrasse 20  
60314 Frankfurt am Main  
Germany

**Postal Address**

European Central Bank  
60640 Frankfurt am Main  
Germany

Tel. +49-69-1344-0  
Fax: +49-69-1344-7305  
Website: [www.ecb.europa.eu](http://www.ecb.europa.eu)