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## **MEPs endorse Christine Lagarde as the new President of the European Central Bank**

### **Quote from Sven Giegold MEP**

The European Parliament voted to endorse Christine Lagarde as the new President of the European Central Bank. President-designate Lagarde will take up her new role at the beginning of November after formal appointment by the European Council. Lagarde will be the first female President of the European Central Bank

**Sven Giegold MEP**, economics spokesperson for the Greens/EFA group, comments:

*"It's a major step for gender equality that for the first time a woman will helm the EU's most important financial body and should be a wake-up call for the whole financial sector that continues to be dominated by men.*

*"Christine Lagarde's promise of the ECB promoting sustainability and paying more attention to climate-related risks in the financial system will help to improve the conditions for investment in a green transition for the economy, aligned with the goals of the Paris agreement. Ecology and economy must go hand in hand; there will be no financial stability in the event of a climate breakdown.*

*"Lagarde's adherence to expansive monetary policy is a reassuring signal for Europe in view of an impending economic slump. Only a strong common economic and fiscal policy in the eurozone, as supported by Lagarde, would open up an alternative to the very lax monetary policy for the ECB. That means putting an end to austerity policies and to allow more public investment for the good of people and planet."*

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Sven Giegold

Member

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