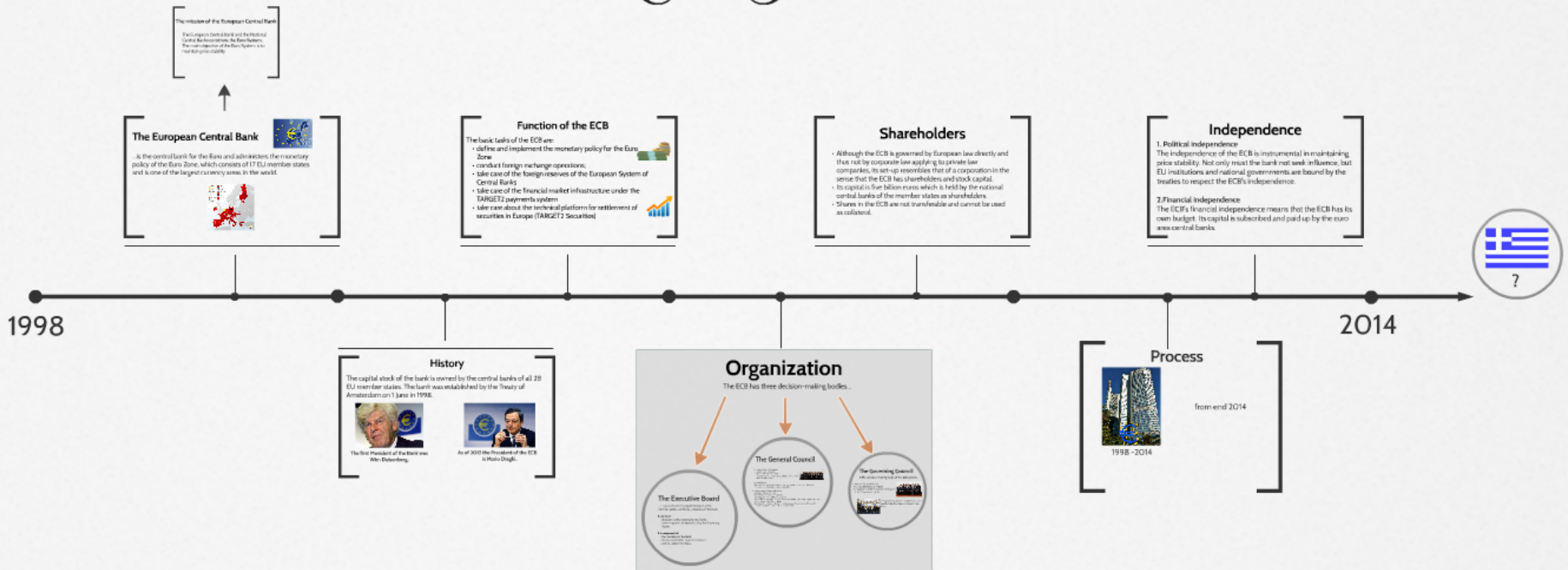


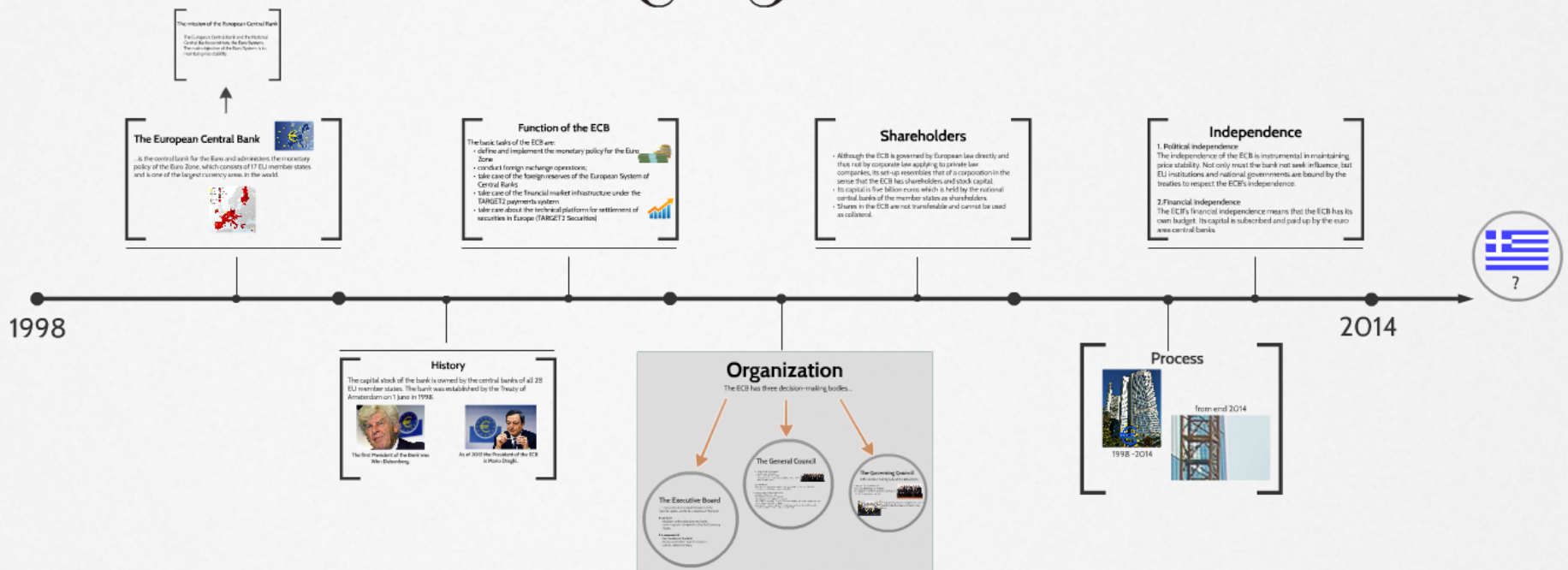
European Central Bank



EUROPEAN CENTRAL BANK Harvard Case Solution & Analysis

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European Central Bank





The European Central Bank



...is the central bank for the Euro and administers the monetary policy of the Euro Zone, which consists of 17 EU member states and is one of the largest currency areas in the world.



	Austria		Italy†
	Belgium		Luxembourg
	Cyprus*		Malta
	Estonia		Netherlands
	Finland		Portugal
	France		Slovakia
	Germany		Slovenia
	Greece		Spain
	Ireland		



The mission of the European Central Bank

The European Central Bank and the National Central Banks constitute the **Euro System**.
The main objective of the Euro System is to maintain price stability.

History

The capital stock of the bank is owned by the central banks of all 28 EU member states. The bank was established by the Treaty of Amsterdam on 1 June in 1998.



The first President of the Bank was Wim Duisenberg.



As of 2013 the President of the ECB is Mario Draghi.

Function of the ECB

The basic tasks of the ECB are:

- define and implement the monetary policy for the Euro Zone
- conduct foreign exchange operations;
- take care of the foreign reserves of the European System of Central Banks
- take care of the financial market infrastructure under the TARGET2 payments system
- take care about the technical platform for settlement of securities in Europe (TARGET2 Securities)

