| **Images** | **Sound** | **Text English** | **Deutsch/Francais/Espanol** |
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|  | Christine LagardeChristine Lagarde, nominee as the European Central Bank’s President | *10.50.41-10.51.08**Central banks are increasingly facing new types of challenges, not least related to climate change, to the disruptive impact of technological change, to the potential fragmentation of the current multilateral order. And here I see it as crucial that monetary policy is forward looking and considers the broader context in which price stability, its mandate, is achieved.* |  |
| Voiceover | Julian off | That was Christine Lagarde, who has headed up the International Monetary Fund since 2011, giving MEPs a flavour of what she plans to offer the job as President of the European Central Bank if she is confirmed in the post.She was addressing MEPs at a hearing in the European Parliament’s Economic and Monetary Affairs Committee. The EPP Group’s coordinator on that committee, Marcus Ferber, was among those MEPs. |  |
| Interview | MEP Marcus Ferber on | *For us in the EPP Group two things are of key importance. One is that the Central Bank remains independent of course. In terms of any political influence, it must be clear that the European Central Bank makes independent decisions.**The other is that it’s also important for us of course that it focuses on its mandate. The Central Bank’s mandate is exclusively price stability and not any other political goals such as, for example, in the case of the Federal Reserve in the US, where unemployment is an additional criterion. And to that extent it was very important for us to hear that message clearly.* | *Für uns sind zwei Dinge von ganz zentrale Bedeutung als EVP. Auf der einen Seite geht es darum, dass natürlich die Notenbank unabhänging bleibt. Bei allem politischen Einfluss muss klar sein, die Europäische ZentralBank entscheidet unabhängig.* *Auf der anderen Seite ist es uns natürlich auch wichtig, dass sie auf ihr Mandat konzentriert. Das Mandat der ZentralBank ist ausschliesslich die Geldwertstabilität und nicht irgendwelche politische Ziele, wie es zum Beispiel der Federal Reserve in den USA hat, wo Arbeitslosigkeit ein zusätzliches Kriterium ist. Und insofern war es für uns sehr wichtig diese Botschaft klar zu hören.*  |
|  | Christine Lagarde on | *10.57.58-10.58.18**The ECB needs to listen to and understand markets. Need not be guided by markets but it certainly needs to listen and understand. But it also needs to listen and understand the people because a currency is, after all, a public good that belongs to the people.* |  |
| Interview | MEP Marcus Ferber on | *I was delighted that Ms Lagarde clearly said that the Central Bank has to communicate better. It has to explain why it has taken a particular decision. I think that that was a little bit of a shortcoming in the past. That way it can make a contribution so that the level of acceptance of decisions that the Central Bank takes is increased among citizens. Because we want to know why savers aren’t getting any interest, why we have negative interest on bank deposits and what the consequences of that are and when we can emerge from that.* | *Mich hat es aber auch gefreut dass Frau Lagarde klargesagt hat, die Zentralbank muss besser kommunizieren. Sie muss erklären warum sie welche Entscheidung getroffen hat. Ich glaube da gab schon ein bisschen Defizit in der Vergangenheit. Damit kann sie auch einen Beitrag dazu leisten, dass die Akzeptanz für die Entscheidungen, die die Notenbank unabhängig trifft, bei den Bürgerinnen und Bürgern erhöht werden. Weil wir wollen schon mal wissen, warum kriegt der Sparer keine Zinsen, warum sind wir bei negativen Zinsen für Bankanlagen und welche Konsequenzen hat das und wann kommen wir da wieder raus.* |
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| Headline |  | **MEPs quiz candidate to be next ECB President** |  |
| Description |  | Christine Lagarde, who has been the Managing Director of the International Monetary Fund since 2011, has been nominated as candidate to take over from Mario Draghi as the President of the European Central Bank.She was quizzed by MEPs at a hearing in the European Parliament’s Economic and Monetary Affairs Committee.The EPP Group’s coordinator on that committee, Marcus Ferber, was among those MEPs. |  |
| Tags |  | European Parliament, Economic and Monetary Affairs Committee, EPP Group, MEP, Marcus Ferber, ECB, European Central Bank, Christine Lagarde, International Monetary Fund, Federal Reserve, price stability, independence, bank deposits, interest, negative interest |  |