

# Statement by President Donohoe on the candidates for the post of ECB executive board member



The term of the European Central Bank's executive board member, Yves Mersch, will end on 14 December 2020. The European Council will appoint a new member on a recommendation from the Council and after having consulted the European Parliament and the ECB.

At the Eurogroup meeting of 11 September, I asked euro area members to put forward candidates for Mr Mersch's replacement. The call for candidates ended today and I received the following applications:

- the Netherlands proposed Frank Elderson, Executive Director of Supervision of the Netherlands Bank.
- Slovenia proposed Boštjan Jazbec, Director of Resolution Planning and Decisions, at the Single Resolution Board

At its next meeting on 5 October, the Eurogroup will discuss these applications with a view to supporting one candidate.

The Council will then adopt a recommendation to the European Council, acting by reinforced qualified majority of euro-area members. Such majority requires the support of 72% of euro area member states (i.e. at least 14 out of the 19), representing at least 65% of the population of the euro area.

The European Council is expected to take a final decision by the end of the year.