

## EUROPEAN CENTRAL BANK



**WHO** Organized in three sections: Executive Board, comprising six members. Governing Council, comprising the 17 Governors of the National Central Banks from the Eurozone plus the six Executive Board members. General Council, comprising all 27 Governors of the National Central Banks from the European Union plus the president and the vice-president Vitor Constancio, Portugal. President: **Mario Draghi**, 2011-2019, Italy.

**WHAT** Maintain price stability in Europe, keep inflation low and prevent deflation. Exclusive right to issue euro banknotes (member states can issue euro coins). Administers the monetary policy of the Eurozone (the 17 European countries that use the single EURO currency). Conducts foreign exchange operations. Currently developing TARGET2, an interbank payment system of real-time cross-border money transfers throughout the EU. Monitors the banking sector to safeguard financial stability.

**WHEN** Executive Board meets every Tuesday. Governing Council meets twice a month. General Council meets a few times per year.

**WHERE** Eurotower, Frankfurt, Germany; see below. A new European Central Bank is currently under construction.

**HOME PAGE** [www.ecb.int](http://www.ecb.int)



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Planned ECB Headquarters © ECB Frankfurt Main



Mario Draghi, President © ECB Frankfurt Main



EU System of Central Banks © ECB Frankfurt Main

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