

**Question for written answer E-000767/2015
to the Commission**
Rule 130
Miguel Viegas (GUE/NGL)

Subject: End of ECB participation in the Troika

According to an opinion issued by the Advocate-General of the European Court of Justice, Pedro Cruz Villalon, Outright Monetary Transactions (OMTs) are compatible with the ECB's mandate. The final legal decision will be known within 4 to 6 months.

However, this compatibility depends on certain conditions being met. The ECB needs to spell out its justification for the decision and cannot be part of the team negotiating the adjustment programmes imposed on countries benefiting from the purchase of sovereign debt.

Consequently, ECB participation in the Troika that intervened in Portugal and Ireland and is still intervening in Greece was unlawful according to the ECJ's opinion. It is noted that there has been immense criticism of the ECB for interventions that are clearly outside its field of competence, meddling excessively in Member States' policies.

This being the case, what is the Commission's view of this opinion? And what is it intending to do with regard to the composition of the Troika or participation in other entities assessing the implementation of adjustment programmes?