

**Question for written answer E-007009/2017  
to the Commission**

Rule 130

**Barbara Kappel (ENF)**

Subject: Definition and monetary risk of cryptocurrencies

During the ECON Committee hearing of 25 September 2017, ECB President Draghi stressed that the ECB could not regulate cryptocurrencies at this time because it still has to discuss the potential impact of cryptocurrencies, and that analyses would have to look into the risks posed by cryptocurrencies in terms of their scale, usage and economic impact.

In an interview on 29 October 2017, Benoit Coeuré of the ECB called cryptocurrencies 'speculative financial instruments' and claimed they 'don't pose any monetary risk because the amounts involved are marginal'.

1. Does the Commission acknowledge that cryptocurrencies are speculative financial instruments? Would this constitute the official definition?
2. Does the Commission have any data backing up Mr Coeuré's claim regarding the trading volumes of cryptocurrencies and their monetary risk?