

**Question for written answer Z-000037/2015  
to the European Central Bank**

Rule 131

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Subject: Quantitative easing programme for the benefit of the real economy

The European Central Bank (ECB) recently announced the implementation of its quantitative easing programme, the ultimate objective of which is to help finance the real European economy.

Even though the operation will not officially be launched until March, initial anticipatory trends on the markets appear to suggest that the liquidity released will benefit the equity markets.

Does the ECB intend to take initiatives to ensure that enterprises and households (in other words the real economy) are the main beneficiaries of its ambitious programme?