

**Question for written answer P-003682/2018  
to the Commission**  
Rule 130  
**Tibor Szanyi (S&D)**

Subject: Independence of the Hungarian Central Bank

On 25 June 2018 the Hungarian Central Bank (MNB) published a press release on its website addressed to the Hungarian Socialist Party. This party, which is currently in opposition, has criticised the MNB for its inaction regarding the drastic weakening of the Hungarian national currency and, as a political party, it has every right to do so.

However, the MNB's reaction gives considerable cause for concern. The MNB called into question its mandatory independence by repeating the usual political attacks and allegations made by the governing party, Fidesz, thereby becoming just another tool in the hand of the Orbán Government in its misuse of power. With this act, the MNB clearly infringed its legal obligation regarding its independence as set in the Act on the Hungarian National Bank and also stated in EU law.

The content of this communication is further proof that the rule of law in Hungary is dying, with the MNB joining the list of Hungarian institutions that have lost their independence and now serve the political goals of Fidesz.

Political independence is the cornerstone of the ECB, which depends greatly on the independence of national central banks. What tools does the Commission have to help ensure this independence?