

**Question for written answer Z-103/2017
to the European Central Bank**

Rule 131

Marco Valli (EFDD), Laura Agea (EFDD)

Subject: European Central Bank financing of the gambling industry

In December 2016, through the Bank of Finland and the Bank of Italy, the European Central Bank (ECB) financed the purchase of bonds issued by Novomatic, one of the world leaders in the gambling sector, which also operates in Italy, under the trade name Admiral, to a value of EUR 125 million, using funds set aside for quantitative easing.

In accordance with its mandate laid down in the Treaty on the Functioning of the European Union, the ECB is required not only to maintain price stability, but also to contribute to the achievement of the EU's overall aims without jeopardising any of those aims. It seems inappropriate, therefore, that an EU institution should be funding the gambling industry, albeit only indirectly.

What is more, Parliament has always been strongly critical of the online gambling industry and has backed the efforts made by European governments to combat gambling, which, on the one hand, occasions social costs, leads to addiction and plunges gamblers even further into poverty, and, on the other, diverts resources away from productive activities and results in thousands of job losses.

In the light of the above, does the ECB not agree that the decision to support Novomatic is not only completely unethical but also at odds with the terms of its own mandate?