

Question for written answer E-003412/2019
to the Commission
Rule 138
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Subject: Impact of the European Central Bank's expanded asset purchase programme

In March 2015 the European Central Bank launched an expanded asset purchase programme. By December 2018, securities to the value of around EUR 2.6 billion had been purchased. The intention was to bring inflation to marginally below 2% and stimulate economic growth¹. Criticism of this policy has been on the rise recently, and its rationale is increasingly being called into question^{2,3}.

- 1 When did the Commission last assess or analyse the impact of this policy on the Member States' economies?
- 2 Where were the results of these evaluations or analyses published?
- 3 What conclusions were reached by the evaluations or analyses?

¹ <https://www.handelsblatt.com/politik/deutschland/mario-draghi-in-berlin-so-verteidigt-der-ecb-chef-seine-niedrigzins-formel/14614298.html>

² <https://www.bloomberg.com/news/articles/2019-10-04/memorandum-on-ecb-monetary-policy-by-issuing-stark-schlesinger>

³ <https://www.diepresse.com/5709777/geldpolitischer-streit-uberschattet-draghis-letzte-zinssitzung>