

**Question for written answer E-002362/2023  
to the Commission**

Rule 138

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Subject: Interest rate rise announced by the ECB

The President of the European Central Bank (ECB) announced that the key interest rates for the euro area would be raised in July 2023 in a bid to tackle the ongoing excessive inflation.

For a year or so, the ECB has adopted a restrictive monetary policy, increasing interest rates eight times in less than 12 months in order to curb the price increases.

The latest announcement has given rise to concerns and strong reactions in the markets and institutions regarding the risk of recession, not to mention the impact this policy is already having on borrowing and loans for businesses and households, especially mortgages on residential property.

In view of the above:

1. How does the Commission intend to ensure that continuous interest rate rises do not lead to a risk of recession?
2. What measures will it take to prevent the rate increases from having a significant impact on the pockets of the most vulnerable households and businesses?

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