Question for written answer Z-000054/2021
to the European Central Bank
Rule 140
Luis Garicano (Renew)

Subject: Redesigning euro banknotes

The European Central Bank has surprised many with its recent announcement that it will redesign the euro banknotes. At a time when a pandemic is causing havoc around the EU, residents are experiencing rising prices and companies are suffering from supply chain disruptions, this endeavour does not seem to be an optimal way of spending our central bank’s limited resources.

The unfortunate timing of this decision does not bode well for public opinion either, and paints the picture of an institution that is too detached from the daily struggles of most people in the EU. In the future, I ask the European Central Bank to first gauge the reaction of the directly elected representatives of EU citizens, as Parliament’s lack of involvement might explain why this decision was taken in the first place.

There are many challenges to navigate through in order to enable our single currency to continue thriving. That is where citizens expect the European Central Bank to deliver and devote its time and resources, not on making banknotes ‘more relatable’.

In that regard, what is the total estimated cost of these actions?