Question for written answer Z-000009/2022
to the European Central Bank
Rule 140
Eugen Jurzyca (ECR)

Subject: The impact of the euro area on the GDP growth of Member States

Various studies\(^1\) have tried to estimate the impact of the euro area on the GDP growth of Member States using the synthetic method. This involves comparing how the GDP of the Member States has evolved with the counterfactual scenario – how their GDP would have evolved without adopting the euro.

All of these studies have evaluated the benefits of the euro area as negative. This means that most of the euro area countries would have had a higher GDP if they had not adopted the euro.

Does the European Central Bank agree with these findings and has it conducted an analysis of the causes of these effects?

\(^1\) Gabriel, Ricardo Duque and Pessoa, Ana Sofia, University of Bonn, ‘Adopting the Euro: A Synthetic Control Approach’ (December 1, 2020).
Alessandro Gasparotti and Matthias Kullas (2019), cep:20 ‘Years of the Euro: Winners and Losers’.