



Committee on Economic and Monetary Affairs
The Chairwoman

Mr Anders BORG
Minister for Finance
Sweden

31 January 2012

Dear Minister Borg,

Time is fast approaching for the replacement of an ECB Executive Board member.

European leaders continually emphasise the importance of balanced representation of men and women in influential positions, both in the private and the public sphere.

We all know that diversity in boards and governments ensure broader competence and wider perspectives. Recruiting only men or only women means a more narrow selection and the risk of missing out on potentially excellent candidates.

Yet, we notice that the EU member states' nominations to some of the most important and influential bodies of EU institutions result in an appallingly monotonous line-up of nominees. A current example is in the ECB where after the departure of Gertrude Tumpel-Gugerell last May, there is not a single woman on the Executive Board – actually, not even on the Governing Council or the General Council.

We find this disappointing. One has to ask why important and influential EU bodies such as the ECB systematically fail to select female candidates. The argument that there are no qualified women for these positions cannot be taken seriously.

There are increasingly voices in the European Parliament who are calling for a radical reversal of this situation. Of course, the Parliament will have to provide its opinion in the course of appointment procedure.

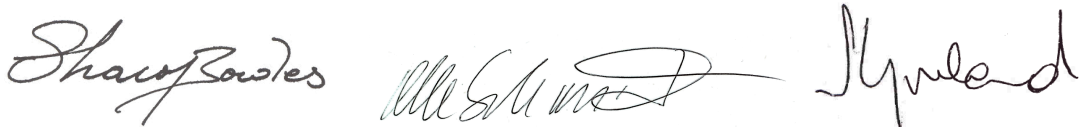
We believe that the May 2012 appointment of an ECB Executive Board member is an excellent opportunity to change things in the direction of a more gender balanced representation in EU top bodies.

We encourage you to consider what measures could be taken to contribute to future nomination processes – e.g. proposing two alternative candidates for each position – that may produce slightly different results.

We also encourage you to implement a middle-term plan to promote women into influential positions in national central banks and national finance ministries in order to increase the number of women in these positions. After all, is it not in the interest of the EU and in line with the Commission's intention to actively work towards a more gender-balanced representation in the ECB?

We look forward to your thoughts on this matter.

Yours sincerely,

Three handwritten signatures in black ink are arranged horizontally. From left to right: 'Sharon Bowles', 'Olle Schmidt', and 'Sylvie Goulard'. The signatures are fluid and cursive.

Sharon Bowles MEP

Olle Schmidt MEP

Sylvie Goulard MEP

cc. President of the European Central Bank
Chair of ECOFIN Council
President of the European Council