

Question for written answer E-002634/2024

to the Commission

Rule 144

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Subject: Consequences of the digital euro for financial stability and individual freedoms

There are concerns about the European Central Bank (ECB) introducing a digital euro. This strengthening of the ECB's influence runs the risk of further centralising monetary policy and thus of reducing governments' room for manoeuvre in domestic economic management. It also raises questions about control over citizens' money and about the monetary system's dependence on decisions made by EU institutions.

There are two dangers that must be taken into account. First, commercial banks fear huge liquidity runs as a result of money being transferred to electronic wallets secured by the ECB, which would destabilise those banks and weaken the financial system. Second, the digital euro could become a financial surveillance tool, which raises privacy concerns.

1. What measures does the Commission intend to implement so that the digital euro does not destabilise commercial banks, even in times of crisis, while also ensuring a balance between innovation and financial security?
2. What concrete guarantees can the Commission offer to prevent the digital euro becoming a surveillance tool? What mechanisms will be implemented to protect citizens' privacy?

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