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(Preparatory acts)

EUROPEAN CENTRAL BANK

OPINION OF THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK

of 23 October 2019

on a Council recommendation on the appointment of a member of the Executive Board of the European Central Bank**(CON/2019/35)**

(2019/C 373/02)

Introduction and legal basis

On 18 October 2019 the European Central Bank (ECB) received a request from the President of the European Council for an opinion on Council Recommendation of 10 October 2019 ⁽¹⁾ on the appointment of a member of the ECB's Executive Board.

The competence of the ECB's Governing Council to deliver an opinion is based on Article 283(2) of the Treaty on the Functioning of the European Union.

General observations

1. The Council's recommendation, which was submitted to the European Council and on which the European Parliament and the ECB's Governing Council are being consulted, recommends that Fabio PANETTA be appointed as a member of the ECB's Executive Board for a term of office of eight years with effect from 1 January 2020.
2. The ECB's Governing Council is of the opinion that the proposed candidate is a person of recognised standing and professional experience in monetary or banking matters as required by Article 283(2) of the Treaty.
3. The ECB's Governing Council has no objection to the Council's recommendation to appoint Fabio PANETTA as a member of the ECB's Executive Board.

Done at Frankfurt am Main, 23 October 2019.

The President of the ECB
Mario DRAGHI

⁽¹⁾ OJ C 351, 17.10.2019, p. 1.