

Press release

Europolis: the European Central Bank demands an exemption from the law

Kerber: Citizens take action for the respect of European law

Berlin, 21st March 2013

The European Central Bank has taken more than three months to issue a statement in response to the complaint filed by 5200 citizens on November 12th 2012, before the European Court of Justice. The complaint was against the ECB's measures released on September 6th (Outright Monetary Transaction Programme and easing of eligibility criteria for collaterals).

According to *Professor Markus C. Kerber*, initiator of the complaint, the results of this three months' work reveal the legal strategy of ECB; which is to argue that the Court of Luxembourg should not consider the material arguments of the complainants. Of particular significance here is the allegation and of disguised monetary financing of budgets through concerted action between ECB and ESM and the illegal extension of the ECB's monetary policy mandates. The claim should be rejected as being primarily ineligible for investigation.

Kerber concludes that the aim of ECB is very clear. It wishes to grant itself immunity against any legal controls within the context of European Union law. If the Court of Luxembourg gives way, it would no longer be the guardian of EU law. The EU judges would then become the "legal servants" of the all-powerful European Cartel: Commission, Council and Parliament. They would thereby continue, as the *Pringle* case already illustrates, to give clearance to the disintegration of EU law.

The consequences for the legal protection of citizens would be profound. They would be at the mercy of the ECB. The mobilisation of citizens for the enforcement of law has therefore reached a new and significant turning point.

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