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Press Release

European Court of Justice: German citizens keep seeking legal protection against ECB

The complaint of 5 217 German citizens against the OMT program announced by ECB had been rejected on December, 13th by the first instance of the European Court. The Court argues that the OMT program does neither personally nor directly concern the plaintiffs. The plaintiffs have not accepted the ruling as final verdict and have now lodged an appeal at the European Court of Justice.

Their attorney, Professor Kerber, points out that the first instance decision would leave European citizens without any legal protection against acts of ECB being incompatible with European law. ECB could then act as a sovereign dictator.

The group of plaintiffs, represented by Kerber, considers finally taking the matter to the German Constitutional Court in case the European Court of Justice will not provide any legal protection.