

EuropolIS

Press release

Through its decision to submit the QE program of ECB to a preliminary ruling by the European Court of Justice, the German Constitutional Court documents its substantiated doubts as to the compatibility of PSPP with a general prohibition of monetary public financing pursuant article 123 TFEU.

The German court qualifies the unbearable risks of the program which in case of its prolongation would violate the budgetary prerogatives of the German parliament.

The Attorney of the EuropolIS plaintiff group, Professor Markus C. Kerber, declares:

“It’s astounding that Bundesbank’s president Weidmann, despite the evidence of the court does not have the courage to exit from the QE program by his own initiative.

It is saddening to see that in the German democracy both parliament and government just observe the excessive dealings of ECB without intervening. Hopefully in the light of the evidence produced by the German Supreme Court they will revise their position.”

Press contact:

Moritz A. Erkel, legal officer
E- Mail: erkel@europolis-online.org
0049-(0)30 84314136