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Press release

Plaintiff group Europolis requests the German Constitutional Court to rule on the complaint against PEPP

The attorney in charge of the constitutional complaint against the PEPP, Professor Kerber, addressed a writ to the Karlsruhe Court to underline the obsolescence of the Pandemic Emergency Purchase Programme (PEPP) in times of galloping inflation and stressed the need for a quick ruling:

„In view of inadequately high money aggregate M3 the total reinvestment of all redeeming sums of 1,8 trillion PEPP is incompatible with the inflationary dynamics. The Court could give the Bundesbank a recommendation to stop reinvesting whilst the money aggregate is still too high.“

According to the Europolis-plaintiff group the current features of EMU with galloping inflation, unsustainable public debt and an inadequately high money aggregate are incompatible with the prerequisites of the German consent to the Euro decided in 1993 by the Constitutional Court in its Maastricht ruling. Under such circumstances the Maastricht ruling obliges the German government to seek an exit from EMU.

Kerber: „ In view of the current disorder Germany’s exit from EMU is not only an option but has become a constitutional obligation.“

However the German government prefers political silence.

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