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PRESS RELEASE

ECB PUBLISHES THE FINDINGS OF AN INDEPENDENT EXTERNAL EVALUATION OF THE ACTIVITIES OF ITS DIRECTORATE GENERAL RESEARCH

The European Central Bank (ECB) has today published a report evaluating the performance of its Directorate General Research (DG/R). The evaluation was conducted by four independent external experts: Charles Freedman, Philip Lane, Rafael Repullo and Klaus Schmidt-Hebbel. The overall findings of the evaluation, which was commissioned by the Executive Board of the ECB on 16 February 2010, are positive. The evaluation focused on DG/R's performance in respect of its two main strategic objectives: establishing intellectual leadership within the global central banking research community; and strengthening DG/R's role as a valued source of research-based policy advice within the ECB, the Eurosystem and the ESCB.

The external evaluators found that over the six-year period since the previous evaluation in 2003-04, substantial progress had been made by DG/R in pursuing intellectual leadership, and significant advances had been made in the provision of research-based policy advice to the ECB's decision-making bodies.

The report also contains a number of recommendations, which are currently under consideration. These relate in particular to the question of how to foster increases in the level of research output and strengthen cooperation within the ECB in the area of research.

The report is available on the ECB's website.

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