

3 January 2012

## PRESS RELEASE

### DISTRIBUTION OF RESPONSIBILITIES AMONG THE MEMBERS OF THE EXECUTIVE BOARD OF THE ECB

The Executive Board of the European Central Bank (ECB) agreed today, within the framework of its collective responsibility, on the following distribution of responsibilities among its members, with immediate effect unless otherwise stated:

In addition to his statutory duties as President of the Executive Board, the Governing Council and the General Council, the President, **Mr Mario Draghi**, will remain responsible for Communications; the Counsel to the Executive Board; the ESRB Secretariat; Internal Audit; and Secretariat and Language Services.

In addition to his statutory duties as deputy to the President, the Vice-President, **Mr Vítor Constâncio**, will remain responsible for Administration (with the exception of the New ECB Premises Project) and Financial Stability. In addition, he will be responsible for the Oversight of Payment Systems.

**Mr Jörg Asmussen** will be responsible for International and European Relations. In addition to his role as the ECB's representative at international meetings, he will represent the ECB in meetings of the Euro Working Group and the Economic and Financial Committee and, will attend with the President or the Vice-President the meetings of the Eurogroup, ECOFIN and the Heads of State or Government at the EU and euro area level. Moreover, he will be responsible for Legal Services, the New ECB Premises Project and the Permanent Representation in Washington, DC.

**Mr Benoît Cœuré** will be responsible, as of 1 March 2012, for Market Operations and, with immediate effect, for Information Systems and Payments and Market Infrastructure.

**Mr José Manuel González-Páramo** will be responsible, until 29 February 2012, for the Market Operations and, with immediate effect, for Research, Statistics and Banknotes.

**Mr Peter Praet** will be responsible for Economics, Human Resources, Budget and Organisation and the TARGET2-Securities Programme.

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***Distribution of responsibilities  
among the Members of the Executive Board***

**Mario Draghi, President**

- Communications
- Counsel to the Executive Board
- ESRB Secretariat
- Internal Audit
- Secretariat and Language Services

**Vítor Constâncio, Vice-President**

- Administration (with the exception of the New ECB Premises Project)
- Financial Stability
- Oversight of Payment Systems

**Jörg Asmussen**

- International and European Relations
- Legal Services
- New ECB Premises Project
- Permanent Representation in Washington, DC

**Benoît Coeuré**

- Information Systems
- Market Operations *as of 1 March 2012*
- Payments & Market Infrastructure

**José Manuel González-Páramo**

- Banknotes
- Market Operations *until 29 February 2012*
- Research
- Risk Management Office
- Statistics

**Peter Praet**

- Economics
- Human Resources, Budget & Organisation
- TARGET2-Securities