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PRESS RELEASE

GENERATION €URO AWARD CEREMONY

ECB President Mario Draghi and the Governors of the respective Eurosystem national central banks today handed over the Europe-level prizes to the teams that won in their countries the national contests of the Generation €uro Students' Award 2011/2012. The winning teams were from 11 euro area countries: Austria, Belgium, Finland, Germany, Ireland, Italy, the Netherlands, Portugal, Slovakia, Slovenia and Spain. The students have won a trip to Europa Park in southern Germany, one of Europe's biggest theme parks.

"The Generation €uro Students' Award, which is planned to be a regular Eurosystem competition, gives the first "Euro Generation" a chance to understand how monetary policy in the euro area works and how it relates to the economy as a whole", said President Mario Draghi in his welcome remarks.

The competition comprised three rounds, spanning the academic year 2011/2012. More than 1,800 students from the euro area, aged between 16 and 19, have joined the competition altogether. The best 528 euro area performers passed the first round of a multiple-choice test and were invited for the 2nd round where they had to write an essay predicting the ECB's Governing Council interest rate decision in March 2012 and giving reasons for it. Altogether, 208 essays were received. The third, and final, round included a presentation of the selected best teams about the June 2012 interest rate decision and the underlying reasoning in front of a jury of central bank experts.

"I love studying real-world economics and being able to apply the theory learnt to the actual world I live in. Having an opportunity to learn about a field of economics which isn't included in the International Baccalaureate economics syllabus is very welcome," said Victoria Fernandez Grande, from the International

School Spain, which won the first prize in the European and international schools category.

Further information on the competition as well as the names of the winning schools and pictures of this year's award ceremony can be found at www.generationeuro.eu or requested from generationeuro@ecb.europa.eu.

Note to the Editor:

Participating schools, winners of the national competitions:

1. Sint-Lodewijkscholen BuSO (Belgium)
2. Centre scolaire Saint-Adrien Val Duchesse (Belgium)
3. Private Kant Oberschule, Berlin-Stieglitz (Germany)
4. Marian College, Dublin (Ireland)
5. Istituto Tecnico Baruffi (Italy)
6. Van Maerlantlyceum (the Netherlands)
7. Bundeshandelsakademie Linz Auhof (Austria)
8. São Lourenço Secondary School (Portugal)
9. Gymnazium Jura Hronca, Bratislava (Slovakia)
10. Lahden yhteiskoulun lukio (Finland)
11. Secondary School of Civil Engineering, Land Surveying and Economics Ljubljana (Slovenia)
12. Xaloc College of Hospitalet de Llobregat, Barcelona (Spain)

Participating school, winner of the international and European school competition:

13. International College Spain

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