



Access to information on the monetary policy of the Eurosystem under the German Freedom of Information Act

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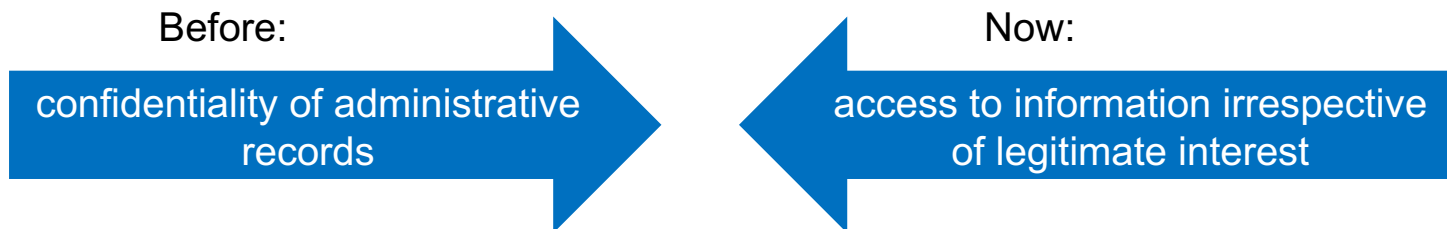
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A. The German Freedom of Information Act

1. Foundations

- Adoption in 2005
- Paradigm shift:



- Legal foundations:
 - principle of democracy
 - control of government/administrative action

A. The German Freedom of Information Act

2. Overview

- **Rule-exception-model:** Right to access information subject to certain exceptions defined in the law
- **Who?:** Everyone
- **Against whom?:** Authorities of the Federal Government; federal bodies and institutions insofar as they discharge administrative tasks under public law
- **What?:** Official information

A. The German Freedom of Information Act

2. Overview

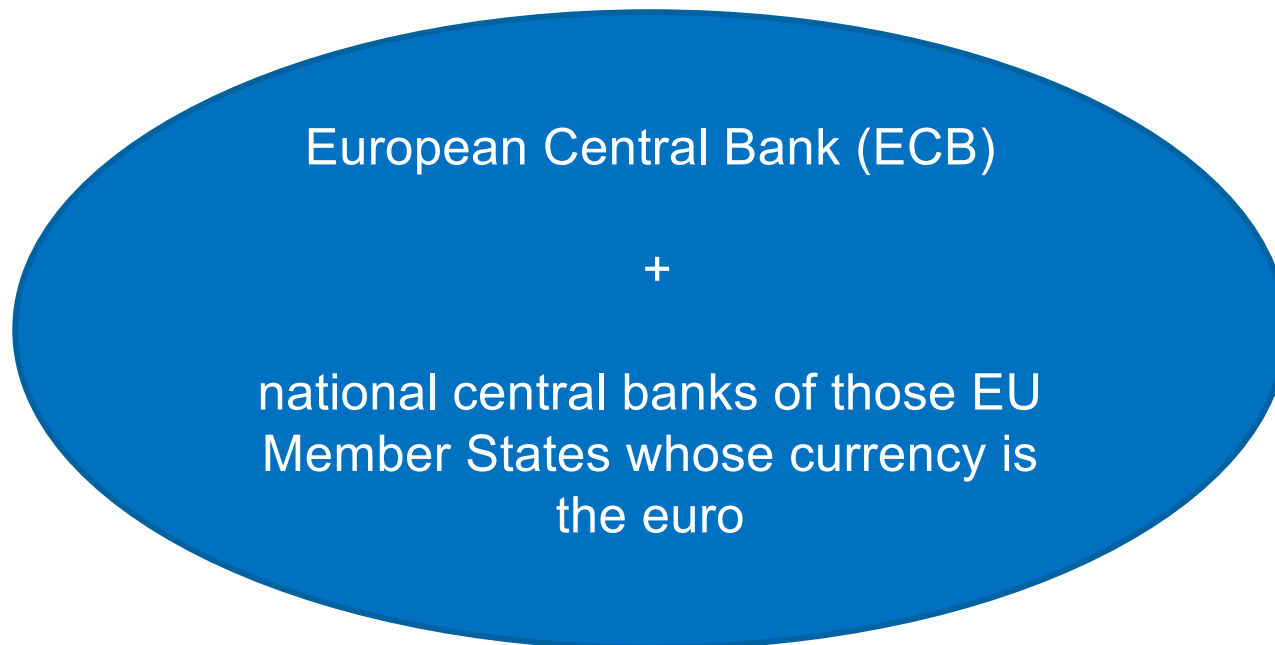
▪ Exceptions:

- Special public interests (e.g. international relations, internal or external security interests, public safety, professional secrecy)
- Protection of the official decision-making process
- Protection of personal data
- Protection of intellectual property and business or trade secrets

B. Access to information on the monetary policy of the Eurosystem

1. Monetary policy in the Eurosystem

The Eurosystem:



B. Access to information on the monetary policy of the Eurosystem

1. Monetary policy of the Eurosystem

- Monetary policy decisions are taken by the Governing Council of the ECB which consists of:



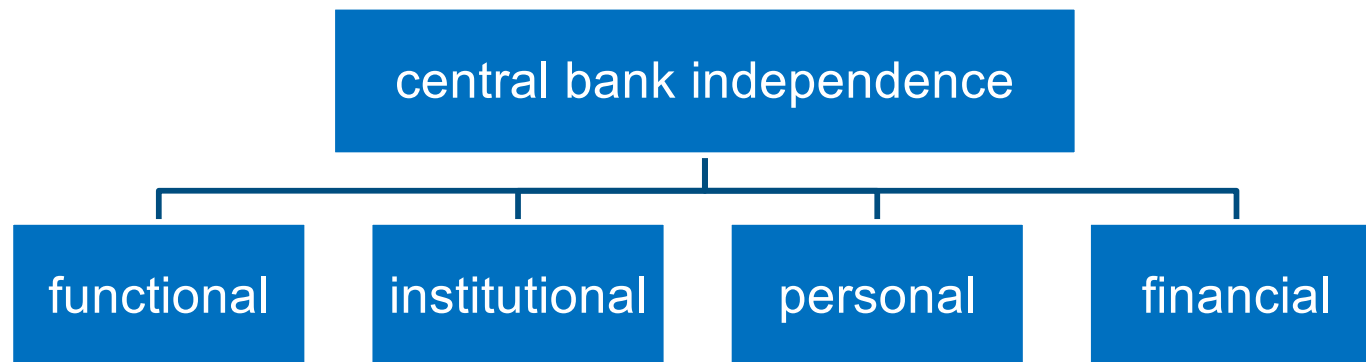
members of the ECB Executive Board
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governors of the national central banks

- These decisions are carried out by the national central banks to the extent deemed possible and appropriate (principle of decentralisation)

B. Access to information on the monetary policy of the Eurosystem

2. Independence of the Eurosystem

- Neither the ECB nor a national central bank shall seek or take instructions from EU or Member States
- EU or Member States must not influence or instruct the ECB or an NCB



B. Access to information on the monetary policy of the Eurosystem

3. Applicability of German Freedom of Information Act

- Recent case: Access to information on the Corporate Sector Purchase Programme (CSPP) of the Eurosystem

- German Freedom of Information Act does not apply to the monetary policy of the Eurosystem
 - Monetary policy: no administrative task
 - Central bank independence
 - Primacy of Union Law

B. Access to information on the monetary policy of the Eurosystem

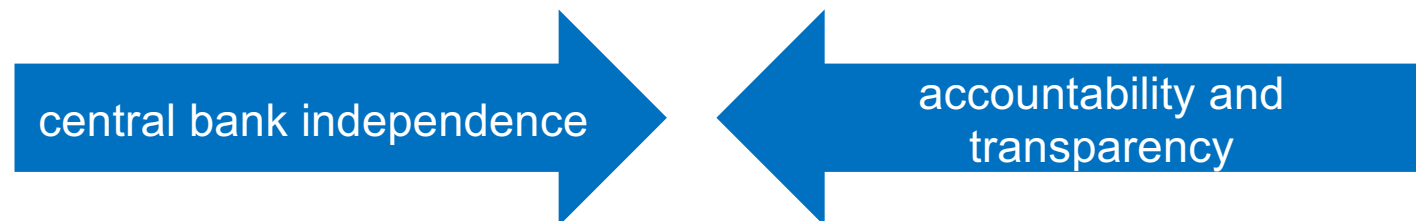
4. ECB Public Access Regime

- Decision ECB/2004/3 on public access to ECB documents
- Rule-exception-model:
 - Protection of the financial, monetary or economic policy of the EU or Member State as one exception
- Referral of the request to the ECB

B. Access to information on the monetary policy of the Eurosystem

C. Concluding reflections

But should not monetary policy be excluded from the scope of application of access to information regimes as it is the case for the German Freedom of Information Act?



Access to information on the monetary policy of the Eurosystem

Thank you very much for your attention!

¡Muchas gracias por su atención!