

Towards the ESM and ‘Six Pack’: the Players



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The European Council

- **Summit of heads of State and government of EU Members States.**
 - **Conduct at least two annual meetings.**
 - **Determines the ‘high policy’ of the EU, which is later translated into details by other EU bodies.**
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- **Democratically elected in their states.**
 - **Represent domestic and EU interests.**



The Council of the EU

- **Composed of the relevant ministers (=ministers of finance) of EU Member States.**
- **In charge of EU legislation (with EU Parliament)**
- **In charge of policy and pragmatic decisions aimed at pursuing the high policy decisions taken by the European Council.**
 - **Democratically elected in their countries.**
 - **Represent domestic and EU interests.**
- **Majority?**
- **Relative voting power?**





The EU Parliament

- **Representatives are democratically elected in the Member States.**
- **Represent domestic and EU interests.**
- **Representation and voting powers are relative.**
- **Involved in the nomination of the President of EU Commission and its DGs.**
- **Usually in charge of EU legislation (with the Council).**

Criticism: was not enough involved in the decisions with regard to the ESM and ‘Six Pack’.



The EU Commission

- In charge of monitoring the implementation of EU law by the Member States ('guardian of the Treaties) and of drafting EU legislation.
- A professional body of experts of varied EU nationalities. **Not elected democratically.**
- **Headed by politicians:**
 - **President - nominated by EU Parliament and Council of Ministers' consent.**
 - **DGs – elected by national governments, nominated by EU Parliament and Council of Ministers' consent.**

The ECB (European Central Bank)

- **Consists of:**
 - **Executive Board**
 - **Board of Governors**
- **Professional, not democratically elected.**
- **Rotation of representation.**
- **Relative voting power?**
- **EU countries which are not EMU Members are only consulted, have no voting rights.**





Conclusion

- **The decision-making process about the ESM and ‘Six Pack’ involved the following bodies: The European Council, the Council of the EU, and to a certain (limited) extent the European Parliament. All these bodies involve politicians democratically elected in their countries.**
- **The European Commission and the ECB where professionally consulting decision makers. These institutions involve politically-nominated high officials, but basically consist of professional staff.**
- **The decision making process was an urgent act, taken during a severe financial crisis.**



Thank You

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