



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB-PUBLIC

Mario DRAGHI

President

Mr Jonás Fernández
Member of the European Parliament
European Parliament
60, rue Wiertz
B-1047 Brussels

Frankfurt, 23 May 2017

L/MD/17/205

Re: Your letter (QZ-030)

Honourable Member of the European Parliament, dear Mr Fernández,

Thank you for your letter, which was passed on to me by Mr Roberto Gualtieri, Chairman of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 25 April 2017.

I kindly refer you to my previous letter to you on this matter¹, of 29 November, where I stated that the Governing Council has never discussed helicopter money as an instrument of monetary policy. I am therefore not in a position to provide the clarification you have requested.

Yours sincerely,

[signed]

Mario Draghi

¹ The letter is available on the ECB's website at: https://www.ecb.europa.eu/pub/pdf/other/161129letter_fernandez.en_en.pdf

Address

European Central Bank
Sonnemannstrasse 20
60314 Frankfurt am Main
Germany

Postal Address

European Central Bank
60640 Frankfurt am Main
Germany

Tel. +49-69-1344-0
Fax: +49-69-1344-7305
Website: www.ecb.europa.eu