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The Monetary Policy of the European Central Bank

By Dennis Sauert

GRIN Verlag Mrz 2016, 2016. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Neuware - Essay from the year 2009 in the subject Business economics - Economic Policy, grade: 1,7, Berlin School of Economics and Law, language: English, abstract: The national currency of each country in Europe was an indispensable element of national sovereignty and bank notes as an expression of national culture and trademark. With successive significance of bank notes as a means of payment in modern economic life central banks gradually gained a stronger role and monetary policy has become an integrated part of economic policy. In respect to this development the implementation of stage three of the EMU in 1999 was an important caesura in European history since a major part of European political independent countries gave up their sovereignty of monetary policy by adopting and agreeing on an irrevocable peg of their domestic currency to the Euro. This required a change to a new European monetary policy in the sector of European central banking. Thus, the ECB was founded and the NCB's of the MS integrated into a European central bank system. It has never been achieved a...



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