

**Question for written answer E-005550/2017
to the Commission**
Rule 130
Florian Philippot (ENF)

Subject: Questionable management of the monetary policy of the European Central Bank (ECB)

Many economic stakeholders are concerned at the possibility that the policy of quantitative easing, on which some of them have become dependent, will come to an end.

The ending of large-scale debt buy-backs is even worrying ECB policy-makers, as can be seen in the minutes of the meeting of the Governing Council of the ECB of 20 July 2017.

We should also consider the sharp rise in the euro exchange rate since spring 2017, which is damaging competitiveness and destroying industrial jobs in the euro area economies.

The policy of quantitative easing is not, however, a sustainable long-term measure for the real economy.

1. Do you acknowledge that the ECB's monetary policy is stagnant?
2. Do you think Member States' jobs and industry can be saved if you allow them to return to monetary sovereignty and adopt monetary policies which are geared to their national economies?