



THIERRY DE MONTBRIAL

President and founder of the World Policy Conference

Introduction

Ladies and Gentlemen, I am going to do the same as everyone else has just been doing, I am going begin in French. First of all I would like to say that I am extremely grateful to Peter Praet for having changed his plans at the last minute to come here, as Chairman Mario Draghi, who was due to be here, was needed in an official capacity in Brussels today for the European Council. So it was physically impossible for him to come. Peter Praet, whose reputation is well known, has agreed to change his plans. Everyone is wondering what the future holds for the European Central Bank and the Euro. Without the Euro, there will be no European Central Bank. Do we need to be reminded of that, by the way? So we are all waiting to hear what the ECB has to say.

Now I will give the floor to Peter, who is going to make a few introductory remarks. I hope that we will have time for two or three questions. We have 25 minutes to solve the problems of the European Central Bank. Peter, the floor is yours.