

ESM Board of Governors elects Jeroen Dijsselbloem as its Chairman

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Press releases

ESM

Luxembourg – The Board of Governors of the European Stability Mechanism (ESM) today elected the President of the Eurogroup Jeroen Dijsselbloem as its Chairman. In this capacity Jeroen Dijsselbloem succeeds Jean-Claude Juncker, who stepped down as President of the Eurogroup in January.

Jeroen Dijsselbloem, who is also Finance Minister of the Netherlands, said: “I am honoured by the confidence my colleagues have shown me. It will be my key task to allow the ESM to develop its full potential as the crisis resolution mechanism the currency union needs.” He added: “I would like to pay tribute to Jean-Claude Juncker without whom the temporary European Financial Stability Facility (EFSF) and the ESM would not be what they are today.”

Klaus Regling, Managing Director of the ESM said: “I am delighted that Jeroen Dijsselbloem agreed to become the Chairman of our Board of Governors. I am convinced he will be able to integrate the various views in the euro area and to drive integration of the ESM forward”. He added: “I would also like to thank Jean-Claude Juncker to whom both the EFSF and the ESM are deeply indebted.”

The Board of Governors forms the highest governing body of the ESM and comprises the Ministers of Finance of the euro area Member States as voting members. The European Commissioner for Economic and Monetary Affairs and the ECB President participate in the meetings as observers. The most important decisions taken by the Board of Governors require unanimity. These include decisions to provide stability support to an ESM member and the choice of instruments, conditions and terms of such support

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