

Board of Governors mandates ESM to evaluate past programmes

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Press releases

ESM

Luxembourg – The ESM Board of Governors has decided in principle at its Annual Meeting to mandate the ESM with an evaluation of EFSF and ESM financial assistance programmes. According to the mandate, the evaluation will comprise and compare all completed programmes rather than being a country-by-country analysis. The evaluation will be done by an evaluation team that will have appropriate access to relevant filing systems, documents, and data within the confines of confidentiality arrangements.

Jeroen Dijsselbloem, Chairman of the ESM Board of Governors said: “The purpose of this evaluation is to carefully examine the financial assistance provided in past programmes, to draw lessons from experience with the aim of increasing their efficiency and effectiveness in the future. A critical and independent appraisal of the programmes is an important exercise for the 19 euro area Member States who are the ESM’s shareholders.”

ESM Managing Director Klaus Regling said: “This evaluation will focus on our programme design and on ESM financing. That way we will avoid duplicating evaluation work the European Commission and the IMF have done in the past. I very much welcome the evaluation as it will allow the ESM to review its past programmes and to improve our future work.”

The evaluation will be limited to closed programmes. Further details will be decided by the ESM Board of Directors.

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