

European Central Bank in Frankfurt (July 31, 1998)

Abstract

In November 1994, the European Monetary Institute (EMI) began its work in Frankfurt am Main. It was tasked with coordinating the monetary and financial policies of the EU member states. With some justification, observers regarded the choice of location as a preliminary decision on the site of the future European Central Bank (ECB). On June 1, 1998, as part of the third stage of the realization of the European Economic and Monetary Union (EEMU), the European Central Bank was indeed established in Frankfurt am Main. The ECB inherited the tasks of the European Monetary Institute; above all, it is supposed to ensure the stability of the Euro as the EU's common currency. The selection of Frankfurt as the bank's headquarters reflected the importance of the Federal Republic – Europe's largest economy – in the financial sector. The photo shows the ECB's Euro Tower.

Source



Source: Bildarchiv, B 145 Bild-00045766 REGIERUNGonline/Reineke

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