

## YVES MERSCH



**Member of the Executive Board of the European Central Bank  
(2012-2020)  
Governor of the Central Bank of Luxembourg (1998-2012)**

Yves Mersch is a pioneer of the monetary union. Since the founding of the ECB and thus since the introduction of the euro, he has spent many years on the ECB Governing Council deciding on interest rates. The Luxembourg lawyer and bank manager stands for a stability-oriented monetary policy.

After obtaining post-graduate degrees, first in international public law and then in political science, Yves Mersch (\*1949) had a teaching assignment at the Université Paris-Sud. During this time he was admitted to the Bar of Luxembourg.

Mr Mersch started his career at the Luxembourg Ministry of Finance in 1975. He was seconded to the International Monetary Fund (IMF) in Washington in 1976 and joined the Permanent Representation of Luxembourg to the United Nations in New York in 1980. Upon his return to Luxembourg in 1981, he worked at the Ministry of Finance. From 1985 to 1989 he was Government Commissioner in charge of oversight of the Luxembourg stock market.

Between 1983 and 1999 he was a member of the Council of the Luxembourg Monetary Institute, Luxembourg's banking supervisory authority. As Personal Representative of the Minister of Finance, Mr Mersch contributed to the design of the Maastricht Treaty. He represented his country in the governance of international organizations like IMF, World Bank group, European Bank for Reconstruction and Development (EBRD), European Investment Bank (EIB), etc as well as in private sector companies in the areas of banking, insurance, telecommunications and satellites. From 1998 to 2012 Yves Mersch was the first Governor of the Banque Centrale du Luxembourg (BCL).

In 2011 he became elected Co-Chair of the Financial Stability Board's Regional Consultative Group for Europe. From 2012 to 2020 he was a member of the Executive Board of the European Central Bank (ECB). He was a member of the Governing Council and the General Council of the ECB since their creation in 1998 and was the longest-serving member of the Governing Council.

Mr Mersch was appointed Honorary Professor at the University of Luxembourg. As of 2015, he assumed membership of the Central Bank Governance Group, established at the Bank for International Settlements. Mr Mersch is a member of the Institut Grand-Ducal in Luxembourg. He is also Officer of the National Order of the Legion of Honour (Ordre National de la Légion d'honneur, France).

In 2019 Yves Mersch received the Lámfalussy Award from the Magyar Nemzeti Bank (Hungary).

### **Topics (Selection):**

- The New European Monetary Policy in Times of Geopolitical Tension
- Unconventional Monetary Policy - A Regulatory Appraisal
- Virtual or Wohe Development of Money in the Digital Age
- The Euro - Perspectives for the Futurethless?