
ECB STIMULUS PLAN MEETS COURT REQUIREMENTS, SAYS GERMAN FINANCE MINISTER

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The European Central Bank (ECB) has met the principle of proportionality with its flagship stimulus programme, Germanys finance minister and lawmakers said, ending a legal conflict that threatened to undermine central bank policy.

The response to a shock ruling by Germanys top court last month lifted uncertainty about stimulus measures introduced by the ECB in 2015 as well as about the banks independence and the euros future.

The Constitutional Court last month gave the ECB three months to justify bond purchases under the stimulus plan – the Public Sector Purchase Programme (PSPP) – or lose the German central bank as a participant.

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