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LEADERSHIP RESHUFFLE THREATENS ECB'S GREEN GOALS

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Johanna TREECK

As climate risks mount, the ECB faces a test of its commitment to green finance.

Christine Lagarde looks set to depart her role as president of the European Central Bank ahead of time. Frankfurt's green money focus risks going with her.

Lagarde is widely seen as the ECB's most prominent green advocate and quickly signalled her allegiance to the sustainability camp when she took over as ECB president nearly seven years ago. Hailed as a superb communicator, Lagarde was ready to speak on political themes, such as pursuing gender balance and fighting climate change, alongside the technical business of monetary policy — a marked contrast with her technocratic predecessor, Mario Draghi.

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