



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB-PUBLIC

Christine LAGARDE

President

Ms Sylvie Goulard

Alternate member of the Governing Council of the ECB

Deputy Governor of the Banque de France

[TRANSMITTED ON 2 DECEMBER 2022]

**Subject: Notification of envisaged post-employment activity**

Dear Madame Goulard,

I refer to your correspondence of 29 November 2022 by which you notified the Ethics Committee of your wish to take up a position at the French Ministry for Europe and Foreign Affairs, as of the beginning of December 2022. You would initially be allocated to a temporary position while awaiting the confirmation of your new assignment by the President of the French Republic.

I would like to inform you that the Governing Council, having obtained and considered the nihil obstat of the Ethics Committee, notes that your envisaged position within the French public administration does not raise and could not be perceived as raising conflict of interest concerns. Hence, the Governing Council concluded that no cooling-off period is applicable in this case. Nevertheless, in view of the pending confirmation of your new assignment, I would like to remind you of your duty to notify, in a timely manner, this and any potential other new gainful occupational activity for the remainder of the one-year period from the end of your term as alternate member of the Governing Council.

For the sake of good order, I would also like to remind you of the professional secrecy obligations applying beyond your term as alternate member of the Governing Council.

Finally, please note that, in line with the transparency policy adopted by the Governing Council in July 2020, opinions on post-employment matters are, as a rule, published with a six-month delay.

With best regards,

The President of the ECB (Christine Lagarde)

Cc: Mr Honohan, Chairman of the Ethics Committee

**Address**

European Central Bank  
Sonnemannstrasse 20  
60314 Frankfurt am Main  
Germany

**Postal address**

European Central Bank  
60640 Frankfurt am Main  
Germany

Tel: +49-69-1344-0

Fax: +49-69-1344-7305

Website: [www.ecb.europa.eu](http://www.ecb.europa.eu)