

Contents

Special Issue: The accountability of European Central Bank: New Frontiers, new challenges

Guest Editorial

The accountability of the European Central Bank: New frontiers, new challenges 359
Menelaos Markakis and Diane Fromage

Articles

Accountability of greening the ECB 377
Rosa M. Lastra and Sara Dietz

Climate-related risks and banking supervision: From climate change risk mitigation to double materiality 396
David M. Brinkman

ECB accountability under the SSM: New dimensions of political and administrative accountability with particular focus on climate risks 414
David Ramos Muñoz, Marco Lamandini, and Carlos Bosque Argachal

Digital euro and accountability of the European Central Bank 438
Seraina Grünewald

‘All that glisters is not gold?’ The digital euro between myth and reality 455
Giovanni Zaccaroni

Independence, discretion and accountability in the evolving monetary policy framework of the European Central Bank 473
Alicia Hinarejos and Drazen Rakic

This time it is for real – the ECB’s accountability amidst rampant inflation 491
Klaus Tuori

Financial independence and its implications for euro area central banks 506
David Baez Seara

The accountability of the ECB as a macroprudential supervisor 524
Daniel Segoin