



ECB - The European Central Bank



European Central Bank (ECB)

The European Central Bank is a bank for 19 EU Member States, which decided to adopt euro as its currency. It is a politically and financially independent institution, headquartered in Frankfurt.

The Bank's main task is to set and conduct a common monetary policy in the Euro area and to maintain the purchasing power of the euro, thus ensuring price stability in the euro area. The bank is responsible for overseeing banking systems in EU countries, conducting currency exchange operations, has an issue function in relation to the euro, collects statistical data necessary to conduct monetary policy and the functioning of payment systems, also prevents counterfeiting of banknotes.

Executing its tasks ECB operates within the European System of Central Banks (ESCB) comprising ECB and 28 central banks of the EU Member States, for example Poland (the National Bank of Poland - NBP). One of the main statistical tasks of the NBP, which also collects, processes and regularly analyzes data related to: balance of payments, external debt or the international investment position, is to customize the developed statistics to the EU requirements.

To regulate the cooperation between these two independent systems dealing with statistics production: [The European Statistical System \(ESS\)](#) and the European System of Central Banks (ESCB), in 2013, basing on the Memorandum of Understanding, [The European Statistical Forum](#) was created. Its main task is to reach a consensus in issues concerning for example priorities of cooperation or statistical programs coherence of the ESS and ESBC systems.

Annual meetings of the European Statistical Forum are attended by the representatives of the European Statistical System Committee, including the President of Statistics Poland, and the representatives of the Statistical Committee of the ESCB, including the NBP representative.

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