

Possible ESM instruments in the context of the coronavirus response

As the coronavirus spreads, the economic and financial consequences will intensify. ESM Members could consider using the ESM, with an available lending capacity of more than €410 billion. ESM support would safeguard financial stability by preventing a crisis through support of market access and funding for extraordinary government measures. Stability support would be granted in accordance with the existing ESM Treaty.

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¹ https://www.ecb.europa.eu/press/pr/date/2012/html/pr120906_1.en.html