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Central Banker Takes a Chance by Speaking Out

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Summary

ECB Member Axel A. Weber voiced dissent publicly on most decisions the bank council made since May 2010. The behavior was surprising to many, as he was in line to succeed as ECB President. Other candidates to take over the role were then being considered, such as Mario Draghi, governor of the Bank of Italy, and Nout Wellnik, President of the Bank of the Netherlands. The choice of ECB president can effect investor expectations. Mr. Weber, for his part, is not particularly dogmatic but struggles to keep silent when he disagrees.

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