

THE ETHICS COMMITTEE

ECB/EC/23/13

ECB-PUBLIC

Mr Olaf Sleijpen
Alternate member of the Governing Council
Member of the Executive Board of De Nederlandsche Bank

21 June 2023

Subject: Request for advice on private activity

Dear Mr Sleijpen,

Thank you for notifying the Ethics Committee of your wish to accept the invitation to become a member of the Social Advisory Board for two new study programmes in economics at Leiden University.

Considering the academic purpose of the Social Advisory Board and taking into account that the responsibilities of the new role, namely advising on adequacy of the curriculum of the programmes and exploring opportunities for graduation internships, are unrelated to those of an alternate member of the Governing Council, the Ethics Committee concluded that the envisaged activity does not raise any concerns in terms of actual, potential, or even perceived conflicts of interest. Moreover, the envisaged activity would not be remunerated. As such and taking into account that the time to be dedicated to this assignment will be limited, the Ethics Committee holds the view that membership of the Social Advisory Board is compliant with the requirements of the Single Code¹, which stipulate that private activities should neither have a negative impact on your obligations as an alternate member of the Governing Council nor damage the ECB's reputation.

Against the foregoing, the Ethics Committee has no objections to your membership of the Social Advisory Board for two new study programmes at Leiden University. This assessment applies exclusively to your role as alternate member of the Governing Council and is without prejudice to the rules which you may be subject to by virtue of your duties and responsibilities at De Nederlandsche Bank.

For the sake of good order, the Ethics Committee wishes to recall your obligation of professional secrecy at all times, as well as the need to reflect this activity in the next regular update of your Declaration of Interests.

¹ Article 7.1 Single Code

Finally, please also note that in line with the transparency policy adopted by the Governing Council in February 2022, opinions issued by the Ethics Committee on private activities of high-level ECB officials are published on the ECB website with a six-month delay².

With kind regards,

The Chairman of the Ethics Committee (Erkki Liikanen)

² https://www.ecb.europa.eu/press/govcdec/otherdec/2022/html/ecb_gc220218~ae2df56b2a.en.html