

Press release
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Press contact KoalaKollektiv:
Kerstin Kreß 0156-783 680 04
mail@koalakollektiv.de

LAGARDE ANSWERS ACTIVIST:INSIDE - KOALAKOLLEKTIV PUBLISHES REACTION

On February 16, the KoalaKollektiv called on the ECB to explain how and when the central bank will bring its monetary policy in line with the 1.5 degree limit of the Paris Climate Agreement.

The KoalaKollektiv presented the demands in the form of an Open Letter with the support of more than 20 NGOs. This was read out during a protest in front of the ECB, while the central bank's monetary policy and its promotion of climate-hostile industries symbolically melted an iceberg.

The day before the deadline given in the letter, the KoalaKollektiv received a response from ECB President Christine Lagarde.

In the response letter, Lagarde commented on the various measures that the ECB is currently taking. After a detailed analysis with the support of experts, the arguments once again turned out to be nothing more than lip service and greenwashing.

The KoalaKollektiv now reacts to the disappointingly inadequate response of the ECB in the form of a letter as well as a video, stating:

“Dear Ms. Lagarde,
be honest with yourself and with us: you know full well that the measures taken by the ECB until now are far from sufficient to even slow down the advance of the climate crisis.

The climate crisis is the central challenge of our time and poses an existential threat to humanity. The ECB and the national banks must finally understand that the climate crisis cannot be fought with empty promises and greenwashing. The fight against the climate crisis and for climate justice must become the guiding motivation!”

The video can be accessed at: https://youtu.be/JEhC2_Fk5z8

Photos of the action can be accessed at the following link:
<https://350org.widencollective.com/c/8qgfp14c>

You can access the Open Letter to the ECB, Christine Lagarde's response, and our detailed response on the KoalaKollektiv website.
<https://koalakollektiv.de/open-letter-ecb-climate-crisis/>

Background: The KoalaKollektiv is a Frankfurt climate justice group. Their thematic focus is to demand that banks and other investors pull money out of the fossil fuel industry. In 2020, the KoalaKollektiv protested against the ECB's anti-future monetary policy with their actions “Stop Heating Up The Climate Crisis” and “Kill CO₂VID - Not Our Climate”, among others. <https://koalakollektiv.de/ecb/>