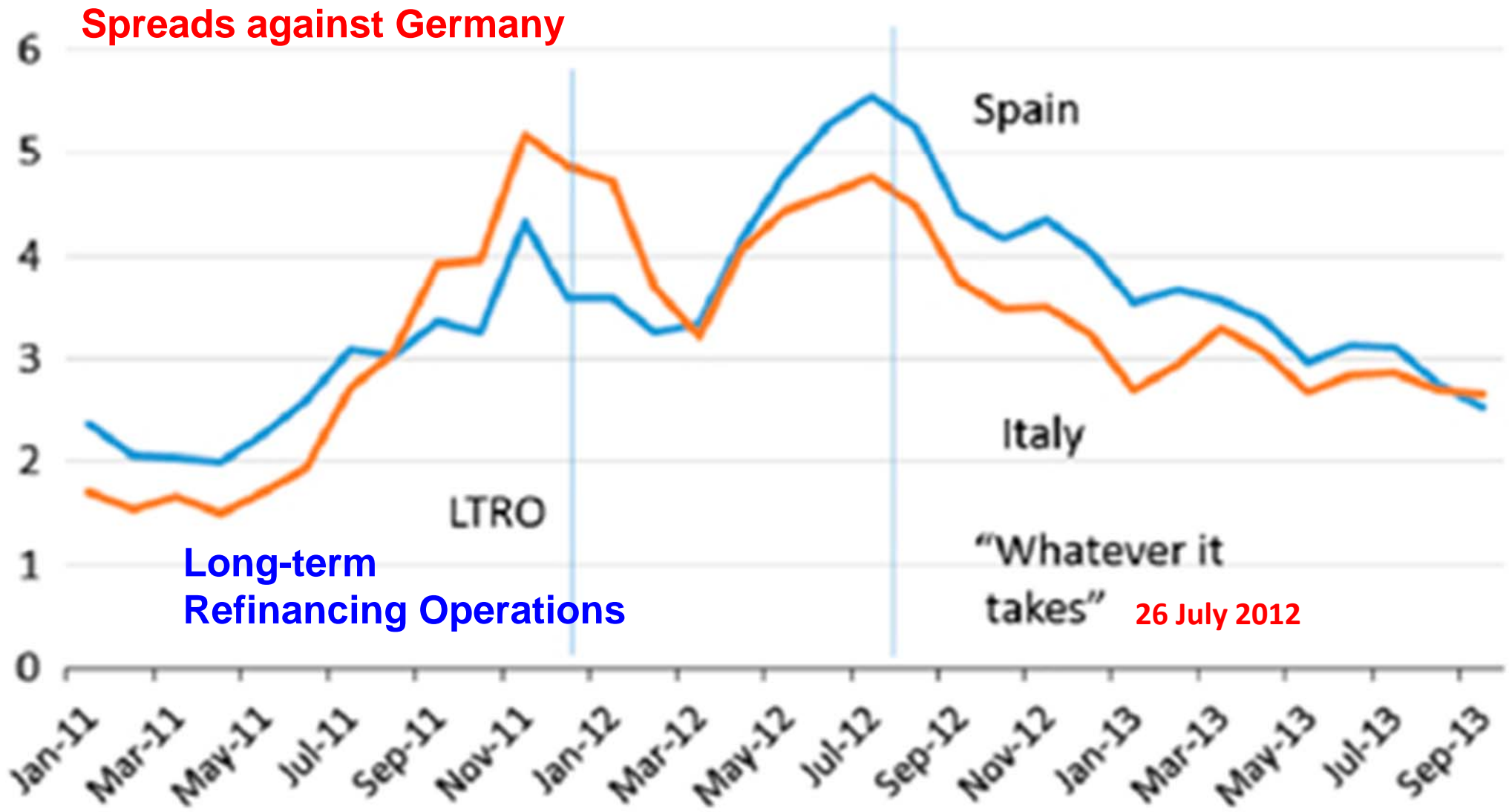


The power of central banks



<http://www.palgrave-journals.com/imfer/journal/v62/n4/full/imfer20149a.html>

“When people talk about the fragility of the euro (... they...) underestimate the amount of political capital that is being invested in the euro.

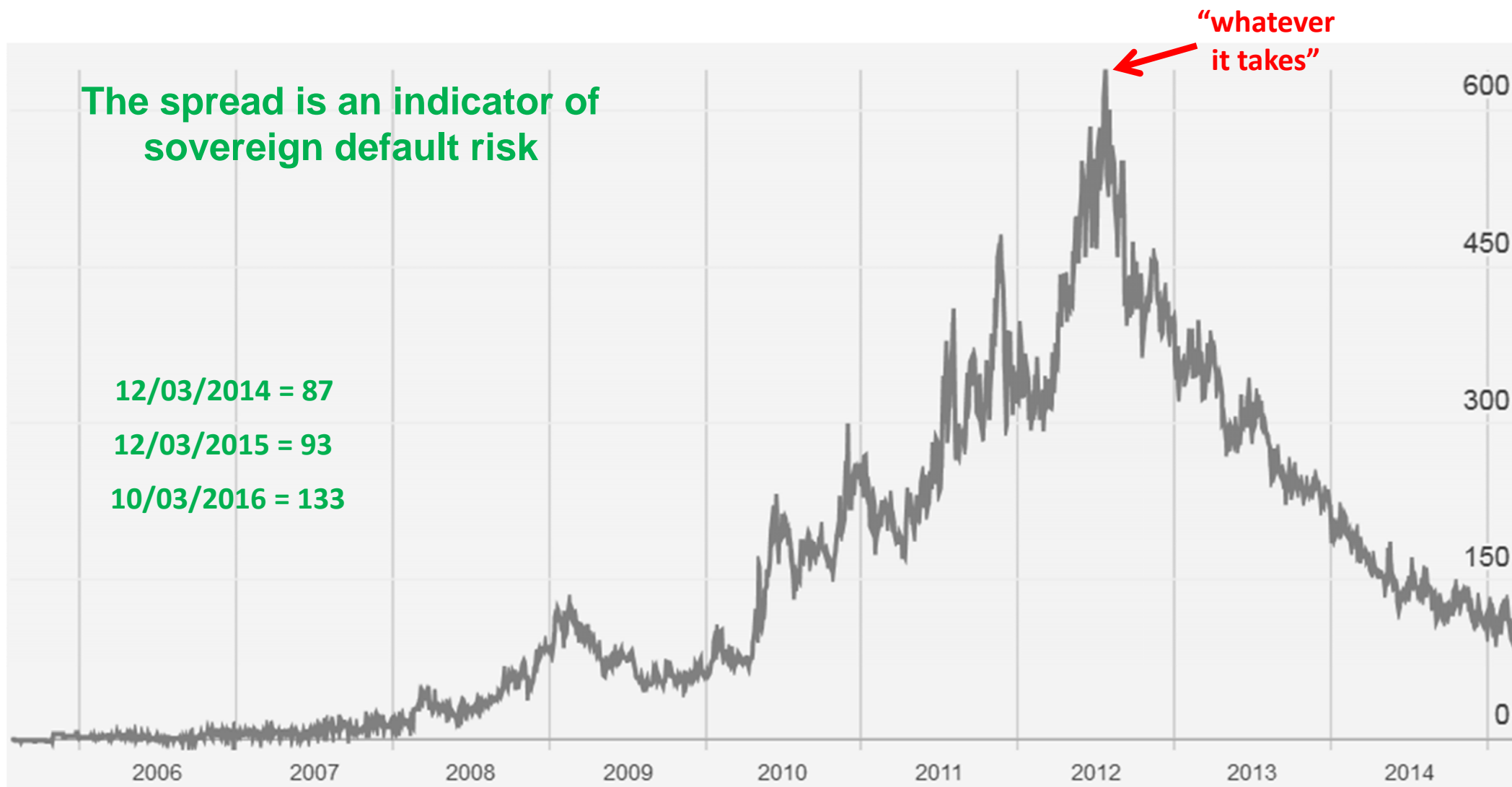
(...) we think the euro is irreversible. And it's not an empty word now, because I preceded saying exactly what actions have been made, are being made to make it irreversible.

But there is another message I want to tell you. Within our mandate, the ECB is ready to do whatever it takes to preserve the euro. And believe me, it will be enough.”

Mario Draghi, 26 July 2012

<http://www.ecb.europa.eu/press/key/date/2012/html/sp120726.en.html>

Spain – spread to Germany



<http://www.datosmacro.com/prima-riesgo/espana>

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