


Tommaso Padoa-Schioppa and his work as a central banker

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Tommaso Padoa-Schioppa became an official at the Bank of Italy in 1968. After serving as a Director in the European Commission's Directorate-General for Economic Affairs and Finance from 1979 to 1983, he returned to the Bank of Italy in 1984 and was appointed Deputy Director General, a post he held until 1997. [Ignazio Visco](#) describes how he met Tommaso Padoa-Schioppa and discusses Padoa-Schioppa's influence at the Bank of Italy. Ignazio Visco also sets out Tommaso Padoa-Schioppa's [approach to economics](#). [Alfonso Iozzo](#) emphasises the esteem that Tommaso Padoa-Schioppa had for institutions and the importance he attached to regulation, especially within the banking sector.

In 1998, Tommaso Padoa-Schioppa was appointed to the [first Executive Board of the European Central Bank](#), where he was responsible for international relations. [Christian Noyer](#) describes the operation of the Executive Board of the European Central Bank. He discusses Tommaso Padoa-Schioppa's [sphere of activity](#) as a member of the Executive Board of the European Central Bank and summarises his stance on the ECB's policy of medium-term price stability, which he believed should not rule out the ECB's contribution to the development of other European Union policies on employment and growth. [Jean-Claude Trichet](#) looks back at Tommaso Padoa-Schioppa's work on the ECB Executive Board. Finally, [Michel Camdessus](#) explains the origins of the 2010 Palais Royal initiative, which proposed an 18-point reform of the International Monetary System. He particularly highlights Tommaso Padoa-Schioppa's influence on the composition and work of the group of experts, mainly central bankers, that drew up this document.