

EU MONETARY POLICY – CURRENT STATE AND PERSPECTIVES

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ABSTRACT

The monetary policy of the European Union is one of the key instruments for achieving macroeconomic stability, sustainable economic growth, and maintaining price stability within the euro area member states. This paper analyzes the institutional framework of the European Union's monetary policy, with particular emphasis on the role of the European Central Bank, its objectives, instruments, and operational mechanisms. Special attention is given to the challenges that monetary policy has faced in recent years, including the consequences of the global financial crisis, the COVID-19 pandemic, inflationary pressures caused by disruptions in supply chains, and geopolitical uncertainties. The aim of the research is to examine the current state of the European Union's monetary policy, assess its effectiveness in achieving its established objectives, and identify the key perspectives for its future development. The study applies descriptive and comparative analysis methods, as well as an analysis of relevant statistical indicators and official documents of the European Central Bank.

Keywords: Monetary policy, European Union, European Central Bank, euro area, inflation, financial stability.