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European musical chairs

Why Draghi succession is not the most interesting ECB vacancy of the next two years

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Executive summary

The game is on. The appointment of Portuguese Finance Minister Mario Centeno as new Eurogroup president was just the starting shot for a long musical chairs game in Europe over the next two years.

At least seven European top posts will become vacant, with the financial crown jewel being the ECB presidency. However, it is not the Draghi succession which affects the ECB most but another job change in 2019.

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