Published on (https://www.bnm.md)

European integration and international relations

Expand Hide

02.01.2024

European Bank for Reconstruction and Development (EBRD)

The Agreement establishing the European Bank for Reconstruction and Development (EBRD)was signed on 29 May 1990, in Paris, and entered into force on 28 March 1991. This international organization has the objective to support the economic development of countries from Central and Eastern Europe, the Southern and Eastern Mediterranean and Central Asia, to foster market economy principles, to promote private and entrepreneurial initiative and the application of the principles of pluralistic democracy.

The Republic of Moldova became a member of the EBRD on 5 May 1992. Currently, the capital subscribed by the Republic of Moldova is 30.01 million euros.

The governing body of the EBRD is the Board of Governors, which is made up of representatives of all member states. The governor appointed by the Republic of Moldova is the minister of economy, while the position of alternate governor is held by the governor of the National Bank of Moldova. Within the Board of Directors of the EBRD, the Republic of Moldova is represented by the Executive Director from the Constituency led by Turkey and Romania, which also includes Azerbaijan, the Kyrgyz Republic and Algeria.

The Republic of Moldova has benefited and continues to benefit from financial support from the EBRD, granted for various projects carried out in our country. Most of these projects are directed towards the private sector.

On 23 February 2023, the EBRD Board of Directors approved the Country Strategy for the Republic of Moldova for the period 2023-2028. One of the strategic priorities of this document is to support the development of a more resilient financial infrastructure, by continuing the active political dialogue with other international partners, such as the International Monetary Fund and the European Union, in order to strengthen the resilience of the financial sector, including by harmonizing regulations with European Union's standards. In this sense, the EBRD is one of the key international financial institutions assisting the Republic of Moldova in the process of reforming the banking sector, by providing valuable know-how and by participating in the capital of some licensed banks in our country.

Additional information regarding the relationship between the Republic of Moldova and the EBRD is available in the section dedicated to the Republic of Moldova on the EBRD website [1].

Tags

EBRD [2]

European Bank for Reconstruction and Development [3]

Source URL:
https://www.bnm.md/en/content/relations-european-bank-reconstruction-and-development-ebrd

Related links:

[1] https://www.ebrd.com/moldova.html [2] https://www.bnm.md/en/search?hashtags[0]=EBRD [3]

https://www.bnm.md/en/search?hashtags[0]=European Bank for Reconstruction and Development