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The NBM Governor had a meeting with the EU Ambassador

The Governor of the National Bank of Moldova, Octavian Armașu, had a meeting with Ambassador Peter Michalko, Head of the European Union Delegation to the Republic of Moldova.

The agenda of the discussions focused on macrofinancial developments, the activity of the banking sector in the Republic of Moldova and monetary policy measures to mitigate the consequences of the pandemic crisis and support the economy during this period.

The NBM Governor mentioned that the National Bank comes with the necessary measures to maintain a sufficient level of liquidity in banks, in support of the process of lending to economic agents in order to revitalize the national economy in the context of uncertainties caused by the crisis.

At the same time, the head of the central bank found that the banking sector successfully passes the resilience test and is able to support the economy in crisis conditions, but in order to have a robust economic recovery, the country needs external financing. The NBM can ensure financial stability only if the institution remains independent and the conditions of the rule of law are crucial for the efficient exercise of the NBM's mandate.

In this context, the EU Ambassador reiterated the need to preserve the results of the reforms carried out in the banking sector and to understand the powers of the central bank, in legal conditions of independence of the institution, as one of the decisive and specific factors in the joint contribution, along with other authorities, overcoming the economic stalemate. The EU official also noted that "he greatly appreciates the actions taken by the team of the National Bank of Moldova to ensure the country's financial stability, especially in recent times".

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