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NBM management discussed with OECD representatives a cooperation Action Plan for 2024-2027

Representatives of the National Bank of Moldova (NBM) met today with the delegation of the Organisation for Economic Co-operation and Development (OECD) visiting Chisinau.

Discussions focused on the National Bank's cooperation with the OECD, the implementation of the Action Plan for cooperation between the Government of the Republic of Moldova and the OECD for the years 2024-2027, assistance in conducting research on adult financial literacy levels and the exchange of best practices in this area.

During the discussions, the Deputy Governor of the NBM, Constantin Șchendra, stressed the NBM's constant commitment to promoting financial literacy in society: "We have an institutional commitment, but also a social commitment to be with the citizens and to provide them with the necessary information to manage their finances efficiently. By promoting financial literacy, we contribute substantially to the prosperity of individuals and small and medium-sized enterprises by supporting their financial inclusion and their resilience to financial difficulties and shocks", said the NBM Deputy Governor.

Among the financial education initiatives launched in Moldova at the recommendation of the OECD is the design of the first national financial education strategy, which is in the process of being developed by the NBM with support from USAID through the Moldova Institutional and Structural Reforms (MISRA) Programme.
The OECD delegation led by William Tompson, Head of OECD Eurasia Division, was joined by Daniel Quadbeck, Head of Unit for Eastern Europe and South Caucasus, OECD Eurasia Division, and Salomé Will, Policy Analyst.

On 8 March 2024 in Paris, a cooperation Action Plan between the Republic of Moldova and the OECD for the years 2024-2027 was signed. It contributes to deepening bilateral cooperation in areas such as: environment, green economy and green transition, public administration, justice, education, development of small and medium-sized enterprises, supporting the Republic of Moldova in pursuing the European reform agenda. The National Bank of Moldova and the Ministry of Finance are responsible for the chapter: "Financial education - support for the design and implementation of a national financial education strategy".

The Organisation for Economic Co-operation and Development was created in 1961 and is a forum where governments work together to promote policies that contribute to people's economic and social well-being, from improving economic performance and creating jobs to promoting strong education and combating international tax evasion.

The 4th edition of the SME Policy Index, targeted at Eastern Partner countries and launched in December 2023, highlights the substantial progress made by the NBM in rehabilitating the banking sector since the 2014 banking crisis. The index has been developed since 2006 by the OECD in partnership with the European Commission, the European Bank for Reconstruction and Development and the European Training Foundation and is a unique tool for benchmarking government progress against EU and international best practices.













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