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NBM Governor delivered a lecture on the role of a central bank to AESM students

The Governor of the National Bank of Moldova (NBM) delivered a lecture on the role and objective of a central bank to the students of the Academy of Economic Studies of Moldova (AESM).

During the lecture, Octavian Armasu spoke to young people studying at the faculty of Finance of AESM, as well as to their teachers, about the role of the NBM in countering inflation and the actions taken by the central bank to stabilize price increases during the current period characterized by multiple crises. The Governor also referred to the supervisory role of the central bank and its expansion with the taking over, from 1 July 2023, by the NBM of some powers of the National Commission for Financial Markets (NCFM) regarding the insurance market operation and non-bank lending.

Octavian Armasu also explained the role the NBM plays in ensuring financial stability of the country, as well as the reason the central bank needs to be independent while fighting persistent high inflation.

“The National Bank should be independent in order to be able to make monetary policy decisions taking into account long-term objectives, which will above all not only support the economy, but also create premises for its stability and its long-term development. Where central banks are independent, there is financial stability and secure economic growth”, said Octavian Armasu.

The NBM Governor mentioned that the recent pandemic as well as the energy crisis and the extraordinary shocks caused by the War in Ukraine proved that the Republic of Moldova has a resilient banking sector, endorsed by the previous reforms carried out by the National Bank of Moldova in this area.

During the same meeting, the Governor of the NBM urged AESM students to start their careers at the central bank, stating that most of the current employees of the NBM are graduates of the Academy, which has a paramount role in training specialists for the country's financial-banking system.

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