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## General issues regarding European integration

In accordance with article 49 of the [Treaty on European Union](#) <sup>[1]</sup>, any European State which respects the values on which the European Union is founded (referred to in article 2 of the Treaty) and is committed to promoting them may apply to become a member of the European Union.

Some of the main conditions that a candidate country must meet are the existence of a functioning market economy and the capacity to cope with competitive pressure and market forces within the European Union. Another condition is the existence of the ability to take on the obligations of membership including adherence to the aims of political, economic and monetary union. It is also necessary for the candidate country to adopt the *acquis communautaire* and to ensure its effective implementation through appropriate administrative and judicial structures.

In this context, since its establishment on June 4, 1991, the National Bank of Moldova has participated actively in the process of transition to the market economy by putting into circulation and ensuring stability of the national currency, and later by ensuring and maintaining the price stability, through establishing of monetary, credit and foreign exchange market conditions based on market economy principles, by promoting a strong and competitive financial sector, by preventing excessive risk in the financial system, by facilitating the action of market forces in providing financial services. These are some of the measures aimed at the development of a functioning market economy – an essential factor on the path towards European integration.

Currently, Moldova is part of the [Eastern Partnership](#) <sup>[2]</sup> – a specific Eastern dimension of the [European Neighbourhood Policy](#) <sup>[3]</sup> which aims at strengthening relations between the European Union and the countries of the European Union's eastern neighbourhood: Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine. The main goal of this partnership is to create the necessary conditions to accelerate further political association and economic integration between the European Union and the above-mentioned countries. The conclusion and implementation of Association Agreements, including the establishment of the Deep and Comprehensive Free Trade Areas, are among the objectives of strengthening the Eastern Partnership.

As relations between the Republic of Moldova and the European Union will evolve, the National Bank of Moldova will continue to play an important role in the economic processes of the Republic of Moldova by performing its legal functions in the main areas of activities, being directed to the benefit of the public interest, promoting an adequate monetary policy, helping to ensure the integrity and stability of the banking system and consistently applying the best international practices in the interest of society.

Tags

[EU](#) <sup>[4]</sup>[Eastern Partnership](#) <sup>[5]</sup>

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