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Glossary

- **Community acquis**

A set of common rights and obligations that apply to all member states of the European Union (EU). It includes all the legal norms that regulate the activity of EU institutions, actions and community policies, including, among others: primary legislation (treaties), secondary legislation (regulations, directives, decisions, recommendations, etc.) and the jurisprudence of the European Court of Justice.

- **Stand-by arrangement**

Lending instrument of the International Monetary Fund (IMF) used mainly by IMF member states with middle incomes (and, more recently, by states with advanced economies) that face external financing needs. The financial assistance offered through this instrument can be granted, as a rule, for a period of 1-2 years, but not more than 3 years and allows to support policies aimed at relaunching sustainable economic growth.

- **The Intergovernmental Conference**

The platform within which the EU accession negotiations take place and is formed by the ministers and ambassadors of the governments of the EU member countries and those of the candidate states.

- **Special Drawing Rights (SDR)**

Monetary units of account, with the function of an international reserve asset, issued by the International Monetary Fund on the basis of mutual trust between its members, intended especially for balancing international liquidity. The SDR value is determined based on a currency basket consisting of 4 currencies: the US dollar, the euro, the Japanese yen, the pound sterling.

- **Extended Credit Facility (ECF)**

Lending instrument of the International Monetary Fund (IMF), through which the IMF grants financial assistance under concessional conditions to eligible member countries facing, for a long period, balance of payments problems. The ECF was created as part of a broad reform whose aim is to make the IMF's financial support more flexible and better adapted to the needs of low-income countries, including in times of crisis. The ECF succeeds the PRGF as the main IMF instrument for medium-term support to low-income countries with a higher level of access, more favorable financial terms, a more flexible program and also less rigid and better tailored conditionality.

- **The economic and financial dialogue**

A permanent framework for coordination, guidance and monitoring of the implementation of economic policies in the candidate countries, according to the rigors and practices of the EU, preparing the respective countries for their future participation in the process of coordinating the economic policies of the EU states within the European Semester (framework for the coordination of economic policies in the EU) and involving a complex process of drawing up and adopting an Economic Reform Program of the candidate country for a two-year cycle, assessed annually by the European Commission and the European Central Bank.

- **External technical assistance (ATE)**

Is the transfer of knowledge and goods, including technologies, methodologies and techniques, to the NBM

from or with the support of external development partners in various fields in order to achieve the mission, basic attributions, strategic objectives of the NBM, also for the purpose of overcoming some critical situations, fulfillment of tasks assigned to the NBM in the framework of the various national documents for the socio-economic development of the country or to achieve any other attribution of the NBM established by legislation.

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