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# The NBM Governor, Ms Anca Dragu, in Washington D.C.: European integration and calibrated monetary policy - pillars of the Republic of Moldova's macroeconomic stability

The Governor of the National Bank of Moldova (NBM), Ms Anca Dragu, participated today in the presentation of the IMF's European Department report, Regional Economic Outlook (REO), held during the Spring Meetings of the International Monetary Fund (IMF) and the World Bank (WB). The event brought together central bank governors and finance ministers to discuss the economic challenges facing Central, Eastern, and South-Eastern Europe in a global context marked by uncertainty.

In her speech, Ms Anca Dragu stated that, in the context of an international economic system characterised by uncertainty and exposed to major shocks, the NBM is managing current challenges with the utmost responsibility.

"In this complex environment, monetary policy remains firmly anchored in data-driven decision-making. We recently decided to maintain the monetary policy rate at 5.00%. This reflects a careful calibration between supporting economic activity and maintaining price stability," said the NBM Governor.

Furthermore, Ms Anca Dragu highlighted that the banking system in the Republic of Moldova is stable, well-capitalised, and efficiently governed, and recent stress tests confirm that even in adverse scenarios, banks remain resilient, with capital levels above regulatory thresholds.

Ms Anca Dragu also mentioned recent successes in aligning with European Union standards and implementing reforms: "Moldova's accession to the Single Euro Payments Area (SEPA) is a historic achievement that demonstrates Moldova's commitment to building the financial architecture of a modern economy integrated into the EU." At the same time, the Moldova Growth Plan 2025-2027, valued at approximately EUR 1.9 billion, will boost investments and sustainable economic growth.

The April 2026 edition of the REO report notes that Europe is feeling the strong effects of the energy crisis related to the war in the Middle East, which is slowing economic growth, amplifying inflation, and demanding prudent policy responses that combine targeted support with structural reforms. The REO is a periodically published report by the IMF, analysing the economic situation and short- to medium-term prospects for different regions of the world. The presentation of the results of this report by the IMF's European Department, during the IMF and WB Spring and Annual Meetings, provides central bank governors and finance ministers from Central, Eastern, and South-Eastern Europe with a framework for dialogue dedicated to regional macroeconomic outlooks, monetary and fiscal policy challenges, as well as best practices for strengthening financial stability and regional cooperation.

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