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Governor of the National Bank of Moldova, Octavian Armașu, had a meeting with the US Ambassador to the Republic of Moldova, Kent D. Logsdon

The meeting of the Governor of the National Bank of Moldova (NBM), Octavian Armașu, with His Excellency Kent D. Logsdon, who has recently begun his mandate as US Ambassador to the Republic of Moldova, focused on domestic and foreign macroeconomic developments, in the context of the new reality in the region shaped by the events in Ukraine and how the financial sector reacted to the increased flow of refugees.

The head of the central bank said that the new crisis had determined the authorities in our country to take prompt action and the National Bank - as the monetary and supervisory authority - to step up its efforts to maintain financial stability. Thus, the NBM has taken the necessary monetary policy measures to mitigate, as far as possible, the inflationary process in our country.

Discussions also focused on the significance of the reforms carried out in recent years in the Moldovan banking sector, which is an important condition, especially in the current situation of uncertainty, for banks to remain strong and stable. In this context, it was mentioned that the sector has entered in a healthy condition with sufficient reserves to face the current crisis.

They also discussed about the International Monetary Fund Programme and the implementation of commitments by the NBM and Moldovan authorities according to the established objectives.

The US Ambassador Kent D. Logsdon expressed the openness of the US Government and US Embassy to support reforms in the Republic of Moldova, including those implemented by the NBM, especially in strengthening the banking sector, by providing financial and technical assistance. The official expressed confidence that bilateral cooperation relations between our countries will continue to bring beneficial prospects and highlighted the role of the National Bank as an independent monetary and supervisory authority, by contributing to achieving financial stability.

Kent D. Logsdon stressed the importance of the 30-year partnership between the United States and the Republic of Moldova, reiterating the openness of the United States to support our citizens, as it has done for so many years in various priority areas for the Republic of Moldova.

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