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All NBM decisions are taken to avoid even more serious consequences in the future

The National Bank of Moldova reiterates that, along with other central banks, it has decided to promote a monetary policy aimed at ensuring financial stability.

All the world's economies are affected by the two overlapping crises: the pandemic and the war in Ukraine. Therefore, the measures of the NBM are undertaken to protect, in the future, the citizens' savings and incomes, and thus the economic recovery of our country.

The surge in international prices for energy resources and food has had a major impact on prices in the Republic of Moldova and, therefore, the actions of the NBM are necessary to cope with them and to avoid the much more painful long-term consequences.

Given that inflationary shocks are felt more strongly in countries with small and open economies such as the Republic of Moldova, respectively, inflation is more persistent, and it is necessary to continue to apply restrictive monetary policy measures.

The NBM will carefully monitor the inflationary process, including the associated factors, risks, and uncertainties, and will adjust monetary policy instruments in a timely manner to achieve the fundamental objective of ensuring and maintaining price stability.

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