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Anca Dragu at the meeting of French-speaking central bank governors: We now have a favourable macroeconomic framework to ensure economic growth

The Governor of the National Bank of Moldova (NBM), Anca Dragu, participates in the Meeting of the Governors of French-speaking Central Banks "French-speaking central banks facing new challenges: what are the answers?", held in Brussels on 30-31 May 2024.

The meeting is dedicated to the concerns of French-speaking central banks in a context of continuing geopolitical tensions and the general trend of slowing growth in the world economy. Discussions will focus on recent developments and the outlook for monetary policy, the effects of the tightening of European and US monetary policies on public debt, and the response of central banks to cyber and climate challenges.

During the session focused on the monetary policy outlook, Anca Dragu referred to the measures taken by the NBM to ensure the return to a downward path of inflation in Moldova, the reversal of the restrictive monetary policy stance and the achievement of the inflation target before other economies in the region:

"At this point we can look optimistically at Moldova's economy. The indicators are on a positive trajectory: the inflation rate in April reached 3.51%, which allowed us to reduce the monetary policy rate to 3.6% recently. We have also lowered our minimum reserve requirements. These are elements that give confidence and good prospects to companies and investors in terms of access to financing," said the NBM Governor.

A special topic addressed by Anca Dragu in the discussions at the meeting was the efforts to ensure access to finance and stimulate economic growth:

"We are concerned with the possibilities of extending maturities and forming a yield curve that supports both internal and external funding processes. In summary, the macroeconomic framework, government economic policies and central bank measures are favourable to ensuring economic growth. We support proposals and initiatives to develop the capital market, a favourable ecosystem for business and investment," said Anca Dragu.

On the sidelines of the meeting, the NBM Governor held separate discussions with the hosts of the event, the Governor of the National Bank of Belgium, Pierre Wunsch, and François Villeroy de Galhau, for collaboration and support in several areas, including EU accession negotiations.

The meeting of French-speaking central banks also brought together the governors of the central banks of Luxembourg, Tunisia, Cambodia, the Central African States, as well as representatives of the Bank of Canada and the European Central Bank (ECB).





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