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Governor of the National Bank of Moldova, Anca Dragu, at the Conference on European Economic Integration: NBM develops financial infrastructure and supports digital innovation

Today, 21 November, the Governor of the National Bank of Moldova (NBM), Ms. Anca Dragu, participated in the Conference on European Economic Integration (CEEI 2025), an event organised by the Austrian National Bank in Vienna.

The conference focused on "The Financial Future of Central, Eastern, and Southeastern Europe: financing growth and innovation," and brought together representatives of central banks, international financial institutions, academia, and the private sector to discuss the infrastructure and regulatory reforms needed to develop capital markets, attract venture capital to promote startups, and encourage investment in capital markets.

During the panel focused on the current situation of capital markets in Central, Eastern, and Southeastern Europe, Governor Anca Dragu highlighted several central bank initiatives that support the development of the sector, such as new regulations that increase the efficiency of the Single Central Securities Depository, the liberalisation of capital accounts, and the development of the payment system.

“From cross-border complexity to a unified EU financial market – integration will unlock Europe’s new economic potential, with Moldova already moving closer to this architecture as it opens the door to capital liberalisation and the free movement of financial services”, said Ms. Anca Dragu.

In this context, the NBM Governor also referred to the strategic cooperation between the Republic of Moldova and Romania for the establishment of a new stock exchange in Chisinau, which will accelerate the development of the Moldovan capital market and strengthen regional financial integration.

"The establishment of the new stock exchange, in cooperation with the Bucharest Stock Exchange, involves more than just a transfer of trading technologies—it brings know-how, innovation, mature governance standards, and access to foreign markets. There will be opportunities for cross-border listings and operations, pursuing strong collaboration between Moldovan, Romanian, and European intermediaries," emphasised Ms. Anca Dragu.

During the discussions, the NBM Governor stated that a priority for the central bank is to modernise and digitalise the financial sector to develop a more inclusive, innovative and interoperable payment ecosystem. In this context, MIA Instant Payments has become a cornerstone of the financial infrastructure, "creating a fertile technological environment for the development of the financial market, increasing transactions, and improving post-trade processes in the capital market."

The Governor of the National Bank stressed that fintech innovations have significant potential to transform Moldova's financial market, and the central bank has already taken action to support these changes by implementing a clear and secure regulatory framework, which includes mandatory Open Banking and e-KYC regulations, ensuring a secure, transparent, and inclusive financial ecosystem, further supported by

responsible innovation initiatives.

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