Box 6. Technical cooperation

The NBR provides technical assistance through partnerships with other ESCB members, as well as bilaterally, based on requests received from the beneficiary central banks. The cooperation with other ESCB members, but also with the ECB and the European Commission, focuses on implementing EU-funded technical assistance projects, among which institutional twinning projects hold a significant part[1].

An example of the bilateral technical assistance provided by the NBR upon request is the active support offered to the National Bank of Moldova in a number of specific areas, *inter alia*, banking supervision, statistics, and oversight of payment systems, as well as to the National Committee for Financial Markets in the Republic of Moldova, in the area of regulation and oversight of non-bank financial institutions.

Under the framework of bilateral cooperation falls the Annual Seminar on Financial Stability, which is currently at its 13th edition and is organised by the National Bank of Romania in cooperation with the International Monetary Fund. The event, attended also by representatives of some central banks in the region, hosts discussions on recent trends in the financial sector stability and enables the exchange of national experiences in this field.

In the course of 2019, the NBR provided technical assistance through EU-funded projects, specifically:

- as a junior partner, alongside the Deutsche Bundesbank (project leader) and the Croatian National Bank (junior partner), within the twinning project dedicated to the National Bank of Serbia, entitled "Strengthening the Institutional Capacities of the National Bank of Serbia (NBS) in the Process of EU Accession". In this project, the NBR experts provided assistance in the following areas: macroeconomic modelling and forecasting, foreign exchange reserve management, communication in the EU integration process, and financial stability. Assistance was carried out through short-term expert missions in Belgrade and study visits by experts from the National Bank of Serbia in Bucharest;
- to the National Bank of Moldova in the field of banking supervision, by means of expert missions financed through TAIEX[2], as well as by providing an expert in the field over the medium term, financed by the "High Level Advisers for the Republic of Moldova" Programme;
- through short-term expert missions in the area of financial stability within the twinning project entitled "Strengthening the National Bank of Belarus", run by a

1 Twinning is an instrument for cooperation between Public Administrations of EU Member States and beneficiary countries (candidate countries and potential candidates to EU membership, as well as countries covered by the European Neighbourhood Policy).

2 The Technical Assistance and Information Exchange Instrument – TAIEX, managed by the European Commission, is designed to support the alignment of beneficiary states' legislation to the EU acquis.

consortium consisting of the Deutsche Bundesbank, the National Bank of Poland and the Bank of Lithuania.

- through short-term expert missions within the twinning project dedicated to the Bank of Albania, entitled "Enhancing Bank of Albania's Alignment with EU Acquis", in the following areas: financial stability, internal audit, institutional preparation ahead of joining the European Union.
- via short-term expert missions in the twinning project dedicated to the National Bank of North Macedonia, entitled "Strengthening the Institutional Capacity of the National Bank of the Republic of North Macedonia (NBRNM) in the Process of its Accession to the ESCB", in the following areas: statistics, oversight of payment systems, macroeconomic modelling and forecasting;
- via its participation, together with 20 other ESCB members and the ECB, to the implementation of the regional technical cooperation programme dedicated to the central banks in the Western Balkans, entitled "Programme for the Strengthening of the Central Banking Capacities in the Western Balkans with a View to the Integration to the European System of Central Banks", coordinated by the Deutsche Bundesbank. Under this programme, the NBR hosted a seminar on accounting issues, attended by representatives of all the central banks in the Western Balkans and ensured the participation of a lecturer to the high-level seminar organised by the Deutsche Bundesbank on the topic of non-performing loans.