

22 January 2013

## PRESS RELEASE

### ECB PRESENTS EU-FUNDED COOPERATION PROGRAMME WITH THE NATIONAL BANK OF THE REPUBLIC OF MACEDONIA

Today, the Eurosystem cooperation programme with the National Bank of the Republic of Macedonia (NBRM), funded by the European Union, was presented to the public, following the first meeting of the programme's Steering Committee in Skopje. The presentation was given by Dimitar Bogov, Governor of the NBRM; Aivo Orav, Head of the Delegation of the European Union to the former Yugoslav Republic of Macedonia; and Frank Moss, Director General International and European Relations at the European Central Bank (ECB).

The nine-month needs-analysis programme will identify areas in which, by revising its legal framework, adopting and implementing new policies and practices, and training staff, the NBRM could make progress towards meeting EU central banking standards over the coming years. The findings of the needs analysis will allow the NBRM to design its future strategy for joining the European System of Central Banks, once the country is ready to join the European Union.

The programme, which was launched on 15 October 2012, is being implemented by the ECB in partnership with the Deutsche Bundesbank, Eesti Pank, the Central Bank of Ireland, the Banco de España, the Banca d'Italia, the Central Bank of Malta, De Nederlandsche Bank, the Oesterreichische Nationalbank, Banka Slovenije and Národná banka Slovenska. Българска народна банка (Bulgarian National Bank) will also provide experts in support of the programme.

The programme is financed by the European Union, which has allocated €405,000 from the Instrument for Pre-Accession Assistance, and co-financed by the NBRM, which will provide €45,000.

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