

## **Gent Sejko: The importance of media in analysing Albania's monetary policy**

Address by Mr Gent Sejko, Governor of the Bank of Albania, at the end-of-year meeting with the media, Tirana, 20 December 2018.

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Dear ladies and gentlemen,

Welcome to our end-of-year meeting with the media. I would like to thank you for your readiness, objectivity, and seriousness in covering the activities of the Bank of Albania and informing the public about them, throughout 2018. Thanks to you, our analyses and decision-making have been communicated in a thorough manner, mindfully tailored and styled in accordance with the age and profession of the targeted audience.

I must note that, in addition to broad geographic coverage, your comments and analyses on the economic and financial developments in Albania have been very professional. At the Bank of Albania, my colleagues and I maintain that the current media reality is an important part of our activity. Our decision-making could not be considered complete without your contribution. Communication is a vital and delicate process for a central bank. I must emphasize that, without your help and objectivity, realisation of Bank of Albania's decision-making regarding monetary policy and financial stability would have been an impossible mission.

Figuratively, I would point out that you are the ones that enable the translation of our analyses and conclusions into an adequate and easy-to-understand message for the general public. You have informed the public on our actions and interventions related to monetary policy, as well as on our decisions related to financial stability, market efficiency, banking regulations and other more specific aspects.

This leads us to the conclusion that the level of reporting has improved significantly, which, in turn, urges us to be more demanding of ourselves in all the arguments and analyses underpinning our decision-making. I would like to thank you for your constructive role in reporting news items related to developments in the economy, finances, money, the banking system, inflation, financial stability, as well as to the risks towards which our economy is exposed.

I would also like to assure you that the Bank of Albania will continue to be an open and very loyal institution vis-à-vis the media. The Bank of Albania will be continuously open to communication with regard to the entire spectrum of economic, financial, contemporary, professional and unbiased news.

Dear ladies and gentlemen,

It has become a tradition now for us to organise, during the end-of-year meeting with the media, a modest but very meaningful ceremony: the awards ceremony for the best diploma thesis. We value true scientific research in its highly beneficial capacity, from a long-term perspective, to enable the building of contemporary and sustainable research models.

From this point of view, the Bank of Albania has endeavoured to boost its research capacities, something we consider to be essential, ultimately helping to perfect our entire decision-making process related to monetary policy and financial stability. For this very reason, the award ceremony for the best diploma thesis has become a consolidated activity of the Bank of Albania geared toward supporting promising students in the field of scientific research within the scope of central banking.

This year, students also showed a high interest in presenting their diploma theses. We received

27 studies on a wide range of economic, financial, and legal topics focused mostly on the Albanian economy. It is a delight to see how these studies use contemporary research methodologies and valuable information intelligently to analyse economic phenomena, employing theoretical and empirical arguments. In spite of the challenge of choosing the most interesting studies, we now have our verdict on the “Governor’s Award for the Best Diploma Thesis 2018”. The selection has not been easy. Each year, we receive increasingly more qualitative studies in terms of research methodology, topic originality and methods applied in research.

I take this opportunity to congratulate all the contestants for the high quality of the presented studies. I hope and encourage you to further enrich your theoretical and empirical capacities as you advance in your careers, wherever that may lead, in academia or as experts in specific fields. I hope you will be unremittingly engaged in scientific research, in a relationship of which only the starting date is known.

Thank you and happy holidays!