

Emilija Nacevska: Strengthening the capacities of the system for fight against counterfeiting of the euro

Speech by Ms Emilija Nacevska, Vice Governor of the National Bank of the Republic of Macedonia, at the opening conference of the Twinning Light Project "Strengthening the capacities of the system for fight against counterfeiting of the euro", Skopje, 15 January 2019.

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Dear Minister Oliver Spasovski, Your Excellencies Samuel Zbogar and Thomas Gerberich, dear Project Leaders Biljana Celeska Anevska and Peter Spicka, dear Mr Damir Bichanic, distinguished representatives of the Delegation of the European Union in the country and representatives of the Ministry of Interior, distinguished colleagues, dear guests,

It is my honor and pleasure to greet you on the behalf of the National Bank and to welcome you to today's event held in our institution, marking together the beginning of this very important Twinning Light Project aimed at strengthening the capacities of the institutions involved in the system for fight against counterfeiting of euro.

At the very beginning of my speech, I would like to express the gratitude of the National Bank to the European Union, because it has recognized the determination of our key institutions responsible for fighting money counterfeit to put their maximum in establishing a strong and efficient system for protection of the national, as well as the financial interests of the Union. Thank you, because the allocation of funds from the pre-accession funds for the implementation of this Project, means a trust that we are ready to work on strengthening the institutional capacity and on the mutual cooperation in order to implement the recommendations that will arise from the project activities.

I am sure that we will justify the trust. Not only with the level of our commitment to the Project in the next eight months, but also with the willingness to implement all necessary activities for establishing a strong and efficient system for fight against counterfeiting of euro in the country. These activities are already outlined in the strategic commitments of our institutions, because our ultimate goal is to provide a system that, in all aspects, will be at the level of the system of a European Union member state. Only with full dedication, readiness and professionalism, the trust will be fully justified and we will prove that the Project was indeed successful – that the 250,000 Euros intended for its implementation were channeled in the right direction.

I am firmly convinced that the Ministry of Interior and the National Bank, as beneficiaries of this Project, will jointly succeed in doing so. I am also convinced due to the successful cooperation between the two institutions so far, which was proved as very effective in preventing the occurrence and spreading of counterfeit money in the territory of our country, and because of our readiness to continue to tackle the challenges in this segment of our work in future, as well.

The commitment of the National Bank to move safely along the way to the European System of Central Banks, constantly following European standards and practices and promoting all segments of its operations, is one of the main strategic goals. That's why I assure you that with the same level of professionalism and commitment that we approach other challenges, we approach also to the implementation of this Project, giving our maximum contribution in the implementation of the activities that will have to follow after it is finalized.

We sincerely hope that soon after the country's admission to the EU, the integrity of the euro will be protected along with the integrity of the domestic currency. Actually, that is the reason that the Law on the National Bank already incorporates provisions that regulate the tasks and powers of our institution from the date of our country's accession to the European Union, as well as the tasks and powers that we will have after the introduction of the euro as a national currency.

Hence, this project and its success are perceived as a long-term key investment in a significant segment of our operations.

In the long run, this project will simultaneously be an investment for improving the operations not only of the National Bank and the Ministry of Interior, but indirectly also of other institutions that are actively involved in the system for fighting counterfeiting money: the Customs Administration, the Financial Police Office of the Ministry of Finance, the Public Prosecution Office and the judicial authorities. I believe that after the implementation of this Project, our interinstitutional cooperation in the field of monitoring and prevention of counterfeiting banknotes and coins will be further developed. I believe that very soon after the completion of the project activities, we will jointly state and announce that our national system for fighting counterfeit is at a higher level, compatible with the systems of the EU member states.

At the end of my speech, I would like to emphasize that I am pleased that our twinning partners in this Project are two older EU member states – Germany and Austria. Having in mind that they are direct participants in policy making, overcoming all the challenges associated with the euro since its introduction twenty years ago, I believe that in communication and cooperation with their experts we will gain knowledge that will be of great benefit for us in the process of strengthening our capacities. In addition, I am also glad that the partner in this Project is the latest EU Member State – Croatia, since for us, for the institutions of a candidate country, the experience that these experts have in the process of harmonization of the national European regulation in the field of a fight against counterfeiting is especially important. I believe that within the project activities these experiences will be conveyed to us at the most professional level.

Therefore, on behalf of the National Bank, I express my deep gratitude to the colleagues from the Deutsche Bundesbank and the colleagues from the Croatian and Austrian central banks. With all of them, as well as with most central banks from EU member states, we have already established constructive cooperation in many areas, which is important for strengthening the capacities of the National Bank for joining the European System of Central Banks. Today's event and this Twinning Light Project is the latest, but not the last. I hope that this event, where we all take part in the preparation of our country for accepting the euro as a national currency and accession of the National Bank in the Eurosystem, will complement this series.

For the day when this event will not only be our dream, but also our reality, the National Bank will continue to promote the fulfillment of its goals and tasks in accordance with European standards and best practices, which is of exceptional importance for the future the process of admission of the country into the membership of the European Union. Therefore, I assure you that we, the management and the employees of the National Bank, will be committed to this Project, we will openly and constructively cooperate during the implementation of all project activities, and use this opportunity provided by the European Union for further strengthening the capacity and credibility of our institution.

At the end of my speech, let me wish the successful work of the project leaders and all the experts participating in the Project. I believe that after eight months we will be able to summarize a successfully completed Project, and in the period after that, after we have implemented the recommendations, we will write one of the many historical pages about the contribution of our institutions to the European integration processes of our country.

Thank you!