

# ROMANIA

**Statement**  
**of H.E. Mugur Isarescu, Governor of the National Bank of**  
**Romania, Head of the Romanian Delegation for the Annual**  
**Meeting of the EBRD**

**Your Excellences,**

**Romania is attending this Annual Meeting of the EBRD with confidence.**

**Although there have been several important evolutions on the international stage since our last gathering in 2016, the EBRD succeeded to face these challenges with success and recorded outstanding operational and financial results last year. This brings us confidence that the Bank structure is resilient to stress and its positive evolution will continue further on.**

**We are also confident about the new approach took by the Management and the Board of Directors to “Transition” and we look forward to assess the transition gaps of our countries of operation, according to these six transition criteria. This will calibrate better our intervention to support the development of our economies.**

**We praise also the efforts to improve the Country Strategies instrument of the EBRD, in close cooperation with the countries of operations. We need to better identify what are the needs and how the EBRD is equipped to mitigate such needs. It goes without saying that the IFIs should optimize their cooperation and generate leverage by their individual interventions.**

**As we all recently noted during the recent IMF/World Bank Spring Annual Meeting there are positive signs for the World Economy and a clear path for “Additionality” among IFIs. This is another element of confidence and I am sure that the EBRD Management will address cautiously and intelligently such opportunities.**

**The last but not the least of our messages is that we strongly believe that we all need to reassess individually and collectively our previous actions. The current international evolutions**

**impose significant efforts for all of us, to identify what is valuable in common and to put aside disparities. We should not forget that the end result of our actions is the welfare of all our citizens. Therefore we are confident that with efforts from all sides we will find ways to reignite all engines of growth and development of this institution that we create with temerity since more than a quarter of a century.**

**Romania wish you all prosperity and good luck in your endeavors!**

**Mugur Isarescu**