
Vienna Initiative forum on bank coordination held in Skopje

Full Forum convenes central bank governors, regulators, commercial banks and financial institutions

- **National Bank of North Macedonia hosts regular Full Forum of Vienna Initiative**
- **Regulators, banks and international financial institutions discuss banking sector challenges**
- **Panels on cross-border financial flows, asset quality and climate change**

The Full Forum of the European Bank Coordination Initiative (the Vienna Initiative) is taking place from 23 to 24 March 2023 in Skopje, the capital of North Macedonia. The event is hosted by the National Bank of the Republic of North Macedonia (NBRM).

[Watch opening and first panel of the Forum here](#)

The 2023 Full Forum in Skopje was opened by the National Bank of the Republic of North Macedonia governor, Anita Angelovska Bezhoska. Central bank governors from Croatia, the Slovak Republic, Montenegro and Moldova and high-level representatives of the central banks of Ukraine, Slovenia, Hungary and Romania, as well as the European Central Bank, participated.

Senior representatives of international financial institutions (the EIB, EBRD, IFC, IMF, World Bank), European Commission and cross-border banking groups also took part in the meeting.

Participants discussed key challenges facing the banking sector in the region, including the changing economic environment, the consequences of Russia's full-scale invasion of Ukraine, the experience of recent bank recovery and resolution episodes, and the implications of climate change and digitalisation for the financial system.

The Vienna Initiative was launched in January 2009. Its initial aim was to ensure financial stability in emerging Europe, addressing the outflow of capital from local subsidiaries of large cross-border banks in central and south-eastern Europe. It later shifted its focus to the challenges of reducing non-performing loans and monitoring deleveraging, credit and bank lending.

The private-public dialogue under the Vienna Initiative has contributed to the stability of the banking sectors of central and eastern Europe. Close coordination through the Vienna Initiative is particularly valuable at a time of heightened economic and financial uncertainty.

The international financial institutions involved in the Vienna Initiative publish regular market analyses, including twice-yearly [Non-Performing Loan Monitors](#) prepared by the EBRD. The IMF publishes the six-monthly [Deleveraging and Credit Monitor](#), while the EIB publishes the [Bank Lending Survey](#).