



8 COMMUNICATION

As a standard part of its activities, Národná banka Slovenska publishes information about developments in the Slovak and European economies and about the activities of banks and other participants in the Slovak financial market. The data, reports and analyses put out by the central bank are an important source of information for economists, research and educational institutions, and the media. They also serve to inform many decisions taken by the Slovak Government and Parliament.

NBS is constantly striving to develop, modernise and improve the quality of its communication tools. Emphasising openness and transparency, the central bank aims to respond as effectively as possible to the demand for information and to address target groups with maximum efficiency, so as to maintain its high standing in the eyes of the Slovak public.

A central pillar of NBS communication policy is participation in the Eurosystem's joint communications procedures, which primarily involves regular provision of information about monetary developments in the euro area and about monetary-policy decisions.

Banking supervision in the euro area underwent an overhaul in 2014, as the Single Supervisory Mechanism (SSM) entered into operation on 4 November. This expanded NBS's communication activities significantly, as the central bank – cooperating and coordinating closely with the ECB – kept Slovak media informed about the SSM and its principles and about the outcome of bank stress tests conducted as part of the SSM preparatory process.

During 2014 NBS provided extensive details about the Single European Payments Area (SEPA) and about the issuance of the new €10 banknote, the second denomination in the new Europa series of euro banknotes²⁸. Other key issues on the communication agenda were the stress testing of insurance companies, consumer protection in the financial market, and the impact of the central bank's recommendations concerning risks in the retail lending market.

In 2014 NBS via its specialist departments answered 3,405 e-mails from members of the public and the media, including 65 requests for information under the Freedom of Information Act (No 211/2000 Coll.).

PUBLICATIONS

NBS regularly produces specialist publications that provide information on, and analysis of, its main fields of activity. These publications include the Annual Report, Financial Stability Report, Analysis of the Slovak Financial Sector, Medium-Term Forecast, and Statistical Bulletin²⁹. The central bank's periodical Analytical Reports on selected issues and Flash Reports on specific macroeconomic indicators are valued for their up to date information. In total 142 Flash Reports and ten Analytical Reports were prepared. In 2014 a macroeconomic database was made available, consisting of eight basic groups of macroeconomic indicators (GDP, the labour market, prices, the government sector, the balance of payments, the external environment, monthly indicators, and the financial market), providing information in the form of time series data and charts. On current economic issues, NBS published six research or working papers in 2014³⁰. In line with the principles of the Eurosystem/ESCB's multilingual communication system, NBS participated in the drafting of Slovak language versions of the ECB's official publications³¹.

Official publications of NBS are issued in electronic form only. To make its information as easy to access as possible, NBS also produces ePUB versions of its key publications and includes QR codes in its information materials.

The central bank's Biatic journal plays an important role in communication activities, providing specialist articles in the area of banking, finance and economics. Through Biatic, NBS interacts with authors and readers from the banking and financial sector, academia, and the educational sector. Written in Slovak with English-language summaries of selected articles, Biatic is published ten times per year and the full text is available on the NBS website³².

²⁸ For further details, see Part B, Chapter 3 'Issuing activity and currency circulation'.

²⁹ <http://www.nbs.sk/sk/publikacie/publikacie-nbs>

³⁰ <http://www.nbs.sk/sk/publikacie/vyskumne-studie>

³¹ <http://www.nbs.sk/sk/publikacie/publikacie-ecb>

³² <http://www.nbs.sk/sk/publikacie/biatic-odborny-bankovy-casopis>



WEBSITE

It is mainly through the NBS website that the general public are kept informed about the central bank's tasks and activities. Besides press releases and regular updates on statistics, financial market supervision, and macroeconomic developments, the general public was informed about the SEPA project, the issuance of the new €10 banknote, and the Generation Euro Students' Award. For the professional community, the website was expanded to include a new database of macroeconomic indicators and a subsection on macroprudential policy. In addition, the media section was updated. The number of visits to the website increased in 2014 by around 18%.

PRESENTATIONS, EXHIBITIONS AND COMPETITIONS

In 2014 NBS organised presentations for schoolchildren and university students, from both Slovakia and abroad, which focused mainly on the central bank's role in the Eurosystem. More than 2,500 students attended these presentations, where they learned about, among other things, the security features of euro banknotes and coins, the Eurosystem's monetary policy, and the banking system in Slovakia. For analysts, NBS in cooperation with the ECB hosted a research seminar entitled 'Banking Union in Europe: Asset quality, Stress testing and Institutional arrangements.'

A new permanent exhibition, 'Od slovenskej koruny k euru' (From the Slovak koruna to the euro), was opened at the NBS headquarters in 2014. The exhibition complemented the bank's presentations and was visited by more than 1,000 students.

The third annual edition of the Generation Euro Students' Award, a Eurosystem educational competition for secondary schoolchildren, was completed in April 2014. The national winners received their awards at the ECB's headquarters in Frankfurt am Main. The competition again attracted a high level of participation from schools in Slovakia (the second highest in the euro area), which showed the strong interest in raising students' awareness of central banking issues. The fourth Generation Euro Students' Award competition was launched in October 2014, with presentations for participating teachers and students³³.

The second annual edition of the NBS Governor's Award for outstanding dissertations or doctoral theses in the field of economics was held in 2014.

THE NBS ARCHIVES

The NBS Archives hold records from the banking and financial sector in Slovakia, which are made publicly available for research purposes³⁴. There are 186 fonds in the Archives, with most of the materials originating from the central bank's predecessor institutions and the oldest dating back to the first half of the 19th century. The Archives also contain collections of particular types of items, such as securities, savings books, and share certificates.

In 2014 the Archives Section produced a collective monograph entitled 'Central Banking in Central Europe', which NBS published in cooperation with the Institute of History of the Slovak Academy of Sciences. Including contributions from Slovak, Czech, Austrian, Croatian and Hungarian authors, most of whom work at central banks or universities, the monograph focuses on what has been a relatively neglected subject: central banking in this region from the time of Austria-Hungary to the present. Most of the contributions concerned developments in the territory of what is now Slovakia³⁵.

As regards international cooperation, the Archives Section is in regular contact with counterparts across Europe and cooperates particularly closely with archivists at the Czech and Austrian central banks (Česká národní banka and Oesterreichische Nationalbank).

In 2014 the Archives received 40 research visitors and 137 written requests for access to its materials, as well as many other enquiries by telephone and e-mail.

DOCUMENTATION CENTRE

The Documentation Centre (DC) of NBS³⁶ continued to expand its specialised library resources and information services, with a range of materials covering such issues as European monetary policy, central and commercial banking, financial market supervision, issuance policy, payment systems, and financial management. The DC provides library, information, research and consultation services, mainly to

33 www.generaciaeuro.sk

34 <http://www.nbs.sk/sk/publikacie/archiv-nbs/vyuzitie-archivu-verejnostou>

35 This publication follows on from an international academic conference entitled 'The History of Central Banking in Slovakia', which the NBS held in 2013 as part of events to mark the bank's 20th anniversary.

36 Further details are available on the NBS website at: <http://www.nbs.sk/sk/publikacie/kniznica-narodnej-banky-slovenska>



NBS staff members, interns, and other professionals.

The project to digitalise the DC's materials continued in 2014, in cooperation with the ECB's Library and with other ESCB libraries and information centres. In 2014 DC staff members took part in the 4th *ESCB Information Management Network Meeting* in Helsinki, the subject of which was 'Managing electronic information in a mobile world'.

THE NBS MUSEUM OF COINS AND MEDALS IN KREMNICA

The Museum of Coins and Medals (MCM) in Kremnica³⁷ administers collections that are rich, varied and include many unique items. The most notable artefacts are on display in the Museum's two permanent exhibitions. The first, entitled 'Two sides of money', documents the history of money and medal-making in the territory of present-day Slovakia – from pre-coinage currencies to today's banknotes and coins – and also includes interesting items from Kremnica's history of mining and minting. The second is the exhibition at the Town Castle in Kremnica. A landmark within the grounds of this national heritage site is St Catherine's Church, which, among other things, has acquired a high reputation as a venue for organ concerts. Other buildings in the castle grounds exhibit historical items and artworks. An outstanding collection of items produced by a former stoneware factory in Kremnica can be seen at the Burgher House in the town centre, as part of a long-term exhibition entitled 'The charm of stoneware gardens'.

In 2014 the Museum's Gallery in Kremnica put on the following six exhibitions of artwork:

- *Hra je hra... (The game is the game...)* – Milan Sokol: an exhibition of the newest works by this graphic artist;
- *Kontinuum* – Božena Brezinová, Eva Pěč Brezinová, Jana Brezinová: an exhibition of free artistic works by Božena Brezinová and her two daughters;
- *Continuum Novum – 20th International Symposium of Jewellery Art*: a retrospective exhibition marking the 20th edition of this symposium in Kremnica;
- *Karikaturisti (Caricaturists)*: held as part of the regular *European Festival of Humour and Satire – Kremnica Gags*, this exhibition featured works by caricaturists nominated for the festival's Golden Gander Award;
- *Od Dunaja, Vltavy a Visly (From the Danube, Vltava and Vistula)*: the 12th annual edition of this international medal exhibition, which premiered in Wrocław (Poland) before coming to Kremnica and then Budapest, displayed the work of eight medallists from Visegrad Four countries;
- *EXIT(us)* – Alžbeta Malcová: an exhibition of paintings by a young artist who teaches at the Private School of Applied Arts in Kremnica.

In 2014 the Museum participated in a Slovakia-wide project in which museums exhibited items directly related to the first year of the First World War. The project was called 'Múzeum v čase, čas v múzeu: Príbeh predmetu. Rok 1914' (The museum in time, time in the museum: The story of an artefact. 1914), and the Museum's exhibition was entitled 'Veľká vojna v pamäti' (*Memories of the Great War*). The displayed items from the Museum's collections were complemented by others loaned by

³⁷ www.muzeumkremnica.sk



local residents. Alongside the exhibition was a series of educational programmes for primary and secondary schoolchildren. The exhibition was opened on 28 July 2014 – the 100th anniversary of the outbreak of the war – and ran until 31 January 2015.

Most of the Museum's exhibitions include educational programmes and creative workshops for various target groups. In 2014 the Museum ran several school-group programmes related to the history of money, mining and minting in Slovakia and to regional and cultural education.

In 2014 the Museum again took part in the *Night of the Museums*, an international museum event, and in the summer it organised a series of family events: *Picnic at the Castle*, *Picnic at the Museum*, *The Charm of Ceramics*, and *Sum-*

mer Night of the Muses. During the spring and summer school holidays, creative workshops for children were held at the Museum's Gallery. To mark the *Month of Respect for the Elderly (Mesiac úcty k starším)*, the Museum put on a special programme for seniors entitled 'Autumn at the museum'. The Museum also organised five concerts in 2013, most of which were held at St Catherine's Church.

In 2014 the Museum issued a publication entitled 'Kremnica Town Castle'. Attached to the publication is a CD of a concert performed by the outstanding Slovak Organist Imrich Szabó at St Catherine's Church in Kremnica.

Last year the various exhibitions and events of the NBS Museum of Coins and Medals in Kremnica attracted more than 41,000 visitors from Slovakia and abroad.

9 LEGISLATION

In 2014 Národná banka Slovenska continued to exercise its competences in the drafting of legislation (including the transposition of relevant EU laws) in accordance with Article 30 of Act No 566/1992 on Národná banka Slovenska, as amended (the NBS Act). Under Article 30(1) of the NBS Act, the central bank submits draft laws on currency circulation to the Slovak Government. Under Article 30(2), draft laws concerning payment systems, payment services or the financial market (including the banking sector and NBS activities) are jointly submitted by NBS and the Slovak Finance Ministry to the Slovak Government. Also as part of its legislative competences, NBS drafts and issues secondary legislation in the form of NBS regulations and decrees. Its authority to issue generally binding legislation is based on Article 56(2) of the Constitution of the Slovak Republic, according to which NBS may issue such legislation where authorised by statutory law to do so.

AMENDMENTS MADE IN 2014 TO LAWS ON MATTERS FALLING WITHIN THE COMPETENCE OF NÁRODNÁ BANKA SLOVENSKA

Act No 371/2014 Coll. on resolution in the financial market (including amendments to certain laws).

Act No 566/1992 Coll. on Národná banka Slovenska, as amended, was amended in 2014 by Act No 373/2014 Coll.

Act No 483/2001 Coll. on banks (including amendments to certain laws), as amended, was amended in 2014 by Act No 213/2014 Coll., Act No 371/2014 Coll., and Act No 374/2014 Coll.

Act No 566/2001 Coll. on securities and investment services (including amendments to certain laws) – the Securities Act – as amended, was amended in 2014 by Act No 213/2014 Coll. and Act No 371/2014 Coll.