

Communication



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In ensuring its principal aims and statutory tasks, Národná banka Slovenska is an independent institution. Through open communication and transparency in information provision, it demonstrates an effort to be accountable for its activities, not only to parliament but also to the general public.

Národná banka Slovenska is required by law to inform on monetary developments at least once every calendar quarter. In providing an assessment of monetary developments on a monthly basis, and (since 2005) a quarterly forecast of economic and monetary developments, Národná banka Slovenska does more than is required.

Národná banka Slovenska considers communication to be an integral part of its activity and one of the implementation tools of monetary policy. The rules and principles applicable to the communication of monetary policy are elaborated in the "Communication Strategy of NBS until 2009".

By providing information on meetings of the NBS Bank Board in 2007, Národná banka Slovenska observed the principle of openness and transparency. This included publishing the schedule of meetings, holding telephone and press conferences immediately after the Bank Board met to discuss the situation report on monetary developments and to assess the level of key interest rates, and the convening of press conferences by the Governor for announcements on monetary developments and on the breakdown of votes on any interest rate changes.

One of NBS's most important communication channels is its website. Over the years it has developed into a comprehensive information base for professionals, but more recently it has become a means of communicating with all target groups without exception. As part of the information campaign on the euro adoption, at the end of the year, Národná banka Slovenska in cooperation with the Ministry of Finance of the Slovak Republic launched the official Internet website on the euro adoption, www.euromena.sk, and made a separate e-mail address eurominfo@nbs.sk available.

Again in 2007, Národná banka Slovenska prepared a full range of expert publications and information

materials published in print and electronic form. The main sources of core analytical and evaluative information were the Annual Report, Financial Stability Report, Report on the Results of an Analysis of the Financial Sector in the SR, and the Monetary Survey monthly bulletin. Additional analyses and research works concerning monetary developments, the financial market, convergence of the Slovak economy and the effect of the euro introduction were published in electronic form.

Národná banka Slovenska is a member of the European System of Central Banks (ESCB) and its communication activities are linked to the communication activities of the European Central Bank (ECB). NBS representatives participate in meetings and activities of the EUROSYSTEM/ESCB Communications Committee (ECCO) and its working groups, established for the preparation of national language versions of official ECB publications, as well as for the euro changeover information campaign and for communications concerning issues related to the new euro banknotes. In the context of communication about the euro introduction, Národná banka Slovenska also cooperates with partner units of the European Commission and, as part of a twinning programme, with the Oesterreichische Nationalbank.

In line with the principles of ESCB's multilingual communication, Národná banka Slovenska ensures the translation of official ECB publications. In 2007 this applied to the quarterly issues of the ECB monthly bulletin, the ECB Annual Report and the Convergence Report.

The BIATEC journal also plays an important role in the area of public communication, being a respected platform for the presentation of specialist knowledge in banking, finance and economics. Its authors and readers represent a balanced link between Národná banka Slovenska, the banking and financial sector, and the academic and educational sphere. The journal has become not only a communication tool of the central bank, but also its contribution to the fulfilment of the Lisbon Strategy objectives and the creation of a knowledge-based economy.

NBS's communication activities in 2007 were in large part focused on preparations for the euro introduction



in Slovakia. Národná banka Slovenska is the coordinator of two of the six working committees which, under the National Euro Changeover Plan for the Slovak Republic, coordinate the entire process of euro adoption in Slovakia. One of these two committees is the Working Committee for Communication.

During the course of the year, the Governor and other members of the NBS Bank Board had several meetings with representatives of the economic sphere at which they presented the results of analyses of the Slovak economy's convergence and issues concerning the effect of the euro introduction on the corporate sector.

Národná banka Slovenska presented the designs chosen for the national sides of Slovakia's euro coins at an exhibition called "Slovak Euro Coins". Held in Trnava, Prešov, Žilina, Poprad, in the Slovak Institute in Warsaw, in Zvolen and Nitra, it attracted a total of almost 40,000 visitors in 2007. The exhibition, which is due to be taken to more Slovak cities and towns in 2008, includes some of the other designs entered in the competition and selected designs of children who could also send in their ideas of what should be on the Slovak sides of the euro coins.

In the area of internal communication Národná banka Slovenska provides information from the external environment towards the bank, in particular by obtaining, processing, sorting and providing selectively information from the domestic and foreign press to the top management of the bank, as well as to all its employees. This activity includes in particular the monitoring of press and electronic media and publishing of the basic press monitoring (Express Information, Dailies Overview).

One of the aims of NBS's communication policy is to provide the general public with appropriate information on its activity. To this end, NBS also organizes visits for students which include topical lectures given by NBS experts. For those interested, technical information on the NBS headquarters building is provided and a video of its construction is available to watch. In 2007 Národná banka Slovenska was visited by more than 1,037 secondary schoolchildren and university students, including students from foreign universities.

The NBS building houses a permanent exhibition entitled "Past and Present of Slovak Currency", which is open every working day from 10:00 to 15:00.

Národná banka Slovenska also offers library and information services to the public from a specialised collection focused on monetary policy, the banking sector, financial markets and the law and legislation, computer technology and statistics. In 2007, the online library catalogue processed 4,500 books, research reports, periodicals and articles. The central NBS library provides an access to the domestic and foreign electronic information resources, from which it executes search services and other information output in particular to NBS staff. Members of the public may access any of the reference, bibliographical and search services by writing to centralna.kniznica@nbs.sk. The high standard of services rendered has a favourable response with the public, which was reflected in 2007 by increased visits and lending on the spot. In 2007 the central library processed 1,500 searches for the public to information requests on various disciplines of economics.

During 2007 Národná banka Slovenska answered more than 2,100 queries sent and requests for information pursuant to Act No. 211/2000 Coll. on freedom of access to information.

The Museum of Coins and Medals at Kremnica is a part of Národná banka Slovenska. In 2007 it inaugurated a new long-term exhibition entitled "The Routes of Collecting 15th-18th Century Art", subtitled "Public and Private Collecting in Kremnica". The exhibition presents for the first time to the public almost a complete collection of the art of that period, which underwent a restoration process in the previous decade. In addition to the permanent exhibitions, it opened 14 temporary exhibitions, among others also an international medals exhibition of the Visegrad countries. In 2007, the 9th International Medal Symposium was held, which was attended by 5 prominent European medal makers. Culmination of the Symposium was the opening of an exhibition which presented a collection of coined and cast medals created during the Symposium. The museum centres a substantial part of its activities on the organization of cultural and educational events designed for secondary schoolchildren and university students and to the general public. For the second time, the museum took part in the international event "Museums' Night" held on International Museum Day. In 2007 permanent and temporary exhibitions of the Museum of Coins and Medals at Kremnica attracted more than 40,000 visitors from Slovakia and abroad.