

## CURRENCY, BANKING AND FINANCIAL MARKETS

A scientific conference entitled "Currency, Banking and Financial Markets" was held in Bratislava on 29 and 30 September 2005, organised by the Department of Banking and International Finance (KBaMF) under the Faculty of National Economy (NFU) at the University of Economics in Bratislava.

The aim of the conference was to present developments in theory and economic practice in the field of currency, banking and financial markets within the context of European integration and economic globalisation.

The conference focused on the following thematic areas: central banks and monetary policy, foreign-exchange policy, commercial banks in the new competitive environment, integrated supervision of banks and other financial institutions, tendencies in the development of capital markets both in the European area and the rest of the world, risk management for financial markets, and Europe as an international financial centre.

The conference was opened by prof. Ing. Rudolf Sivák PhD., dean of the NFU, and it was led by prof. Ing. Anežka Jankovská CSc., head of the KBaMF, prof. Ing. Otto Sobek CSc., and doc. Ing. Božena Chovancová PhD., assistant head of the department.



*Ing. Ladislav Unčovský, Ing. Elena Kohútiková, PhD.,  
prof. Ing. Rudolf Sivák, PhD.,  
prof. Ing. Anežka Jankovská, CSc.*

Keynote papers at the plenary meeting were presented by:

- guest speaker doc. Ing. Elena Kohútiková PhD., a Deputy governor of the National Bank of Slovakia, on the subject: Pitfalls for NBS inflation targeting;

- Ing. Ladislav Unčovský, executive director of the Slovak Association of Banks, on the subject:

Development of the banking sector in Slovakia following its restructuring;

- Ing. Mária Hurajová, chief executive of the Bratislava Stock Exchange (BCPB), on the subject: The development and future of the BCPB in Slovakia.

Taking part in this scientific conference were experts from Poland, Austria, the Czech Republic, and Slovakia. All together there were 48 participants and papers, and all the papers will be published in the conference anthology. The participants included professionals in banking and finance as well as students attending the University of Economics. Now in its fifth year, this annual international conference continues to provide a creative and collegial atmosphere in which a highly specialist and professional approach is taken to the discussed subjects.

**prof. Ing. Anežka Jankovská, CSc.**  
Photo: Valér Demjan

## MEETINGS OF THE NBS BANK BOARD

**The 41st Meeting of the Bank Board of the National Bank of Slovakia was held on 8 September 2005, chaired by Ivan Šramko, Governor.**

- The Bank Board of the NBS discussed the paper Euro Adoption Implementation at the NBS. The Bank Board of the NBS established the coordination committee for the adoption of euro at the NBS under the leadership of two Deputy Governors, and also assigned

the tasks and deadlines related to the euro adoption to the respective bank's divisions.

- The Bank Board of the NBS discussed and approved Draft Decree amending the Decree of the National Bank of Slovakia No 8/2002 on large exposure of banks as amended by the Decree No 2/2004 which amends the Decree No 4/2004 on adequacy of banks' own funds of financing as amended by the



Decree No 16/2004. The Decree specifies the calculation of certain indicators of a bank's creditworthiness thus achieving more profound harmonization with the EU legislation in the area of supervision of undertaking in the common European banking market.

The Decree will become effective on 1 January 2005.

**The 45th Meeting of the Bank Board of the National Bank of Slovakia was held on 30 September 2005 chaired by Ivan Sramko, Governor.**

- The Bank Board of the NBS discussed the Situa-

tion report on Monetary Development of Slovakia in August 2005 and decided on maintaining its current interest rates for the overnight sterilization transactions at 2.0%, the overnight refinancing transactions at 4.0% and the limit rate for two-week repo tenders with commercial banks at 3.0%.

- The Bank Board of the NBS approved the Report on the development of the banking sector in the Slovak Republic and the assessment of prudential banking as at 30 June 2005. This report will be published on the web site of the NBS.

**Press Department of the OVI NBS**

# Euro Coins Genesis

## Exhibition at the National Bank of Slovakia



The Governor of the National Bank of Slovakia Ivan Šramko (second from the right) and the general director of the General Directorate for Economic and Financial Matters of the European Commission, Klaus Regling (second from the left) opened the Euro Coins Genesis Exhibition in the headquarters of the NBS in Bratislava on 16th September 2005.

The exhibition organized by the central bank in cooperation with the European Commission is part of the communication activities of the NBS directed towards the future introduction of the euro in the Slovak Republic.

By means of two-dimensional panels and various showcases, the exhibition illustrates the development and present form of the official graphic symbol of the common European currency (€), as well as the process of selection of motifs for the common and national sides of the euro coins used in the 12 states of the present Eurozone. The exhibition also includes the motifs of the national sides of the states, which are planning to introduce the euro in the coming years and have already chosen designs. The exhibits also include some interesting, but unproduced artistic designs.

The national central banks in Brussels, Frankfurt am Main, Sienna, Tallinn and Valetta have already presented the same exhibition to the public.

The process of selecting the designs for the Slovak reverse sides of the euro coins is continuing at the NBS and the results together with the winning designs will be presented to the public at the end of this year.



**The Euro Coins Genesis Exhibition**  
(Výstava Genéza eurových mincí)  
will be open to the public on working days

from 8.00 to 17.00

until 14th October 2005.

From 21st October to 12th November 2005 it will be installed in the Dom techniky in Košice.

Igor Barát  
Photo: Ivan Paška