

Dear Mr. Ivanić,

Dear Governor Softić,

Dear Guests, Ladies and Gentlemen,

It is my great pleasure and honour to speak to you on behalf of the Council of Ministers of BH and my personal behalf, at this special conference marking 20 years of the successful work of the Central Bank of Bosnia and Herzegovina. This is an important anniversary not only for the Central Bank, but for the entire country.

The Central Bank of Bosnia and Herzegovina is one of the strongest institutions in the country, enjoying a high reputation and representing the pillar of monetary stability.

Let me draw your attention to the name of this conference. 20 Years of Stability. It is exactly so. In complex political environment, the Central Bank has managed all these years to keep and maintain stability.

The Central Bank of Bosnia and Herzegovina has been established on 11 August 1997 and in the beginning of its operations it had a strong support of the IMF, it worked on the introduction of international standards and the development of the core central bank functions.

In a later period, the support of the European Commission was strong. The key date in the history of the relations of Bosnia and Herzegovina and the European Union was 15 February 2016 when Bosnia and Herzegovina submitted its application for the membership in the Union to the Council of Europe, which confirmed a clear European perspective and commitment to the basic values of the Union. In the EU integration process of Bosnia and Herzegovina, the role of the Central Bank is very significant, as a stable and reliable central bank makes a key contribution to macroeconomic stability, it improves the process of economic transition and convergence to market economy and contributes to the overall better preparation of the country for the EU membership. The support to the monetary policy of currency board, as the factor of stability in demanding external and local circumstances is unquestionable.

The tasks and role of the Central Bank are closely related to the stage of EU integrations where Bosnia and Herzegovina currently is. The Central Bank of Bosnia and Herzegovina participates in all the stages of the European integration process of BH and contributes to European integration process of BH according to its competences.

I need to stress a significant contribution of the CBBH in providing answers for the European Commission Questionnaire. According to the time schedule of BH for preparing the answers for the Questionnaire of the European Commission, the CBBH submitted all the required answers in due time. These days, we are working on the finalization and inter-institutional agreement on BH answers, according to the Decision on the coordination system, and I need

to express my appreciation of the answers of the Central Bank of Bosnia and Herzegovina which have been prepared with high level of expertise and quality.

In the end of my speech, I would wish that you stay the most stable institution of Bosnia and Herzegovina and to remain the pillar of monetary stability.

Thank you.