



Capital Markets and Non-bank Financial Institutions in Romania : Assessment of Key Issues and Recommendations for Development

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Monografía

"With only three years remaining before joining the European Union, Romania is working hard to improve its capital markets and non-bank financial institutions, which remain less developed than those in other accession countries. Strengthening these sectors has become a top priority for policymakers, whose primary objective is to ensure that the financial system is sufficiently developed to serve the growing demands of the Romanian economy." "During 2003 and 2004, the Romanian authorities made significant efforts to draft, adopt, and enact new legislation to align Romania with EU financial directives. Despite these efforts, however, challenges remain in the area of supervisory capacity and the implementation of laws and regulations."

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