



National Bank of Moldova

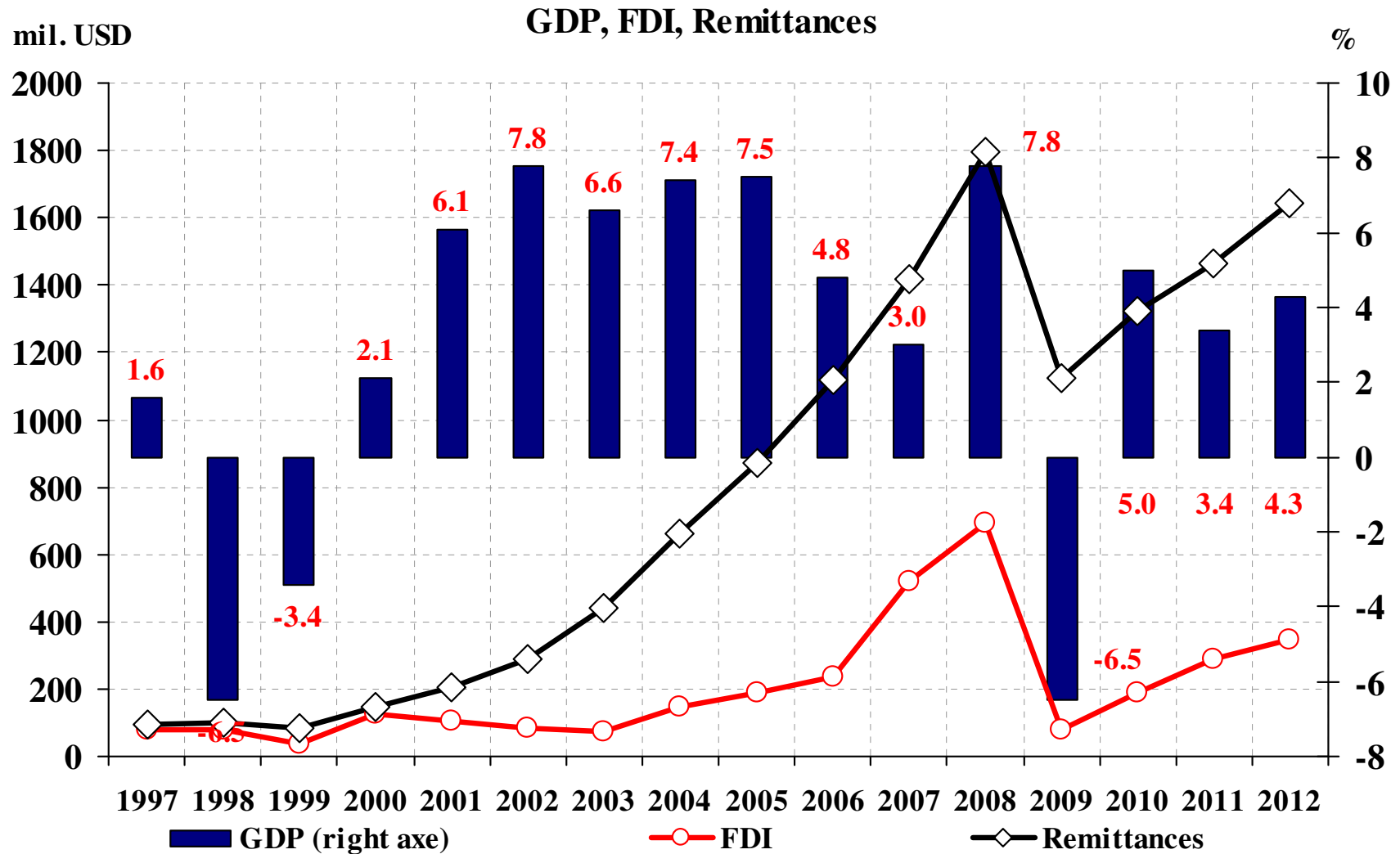


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Macroeconomic outlook for the Republic of Moldova

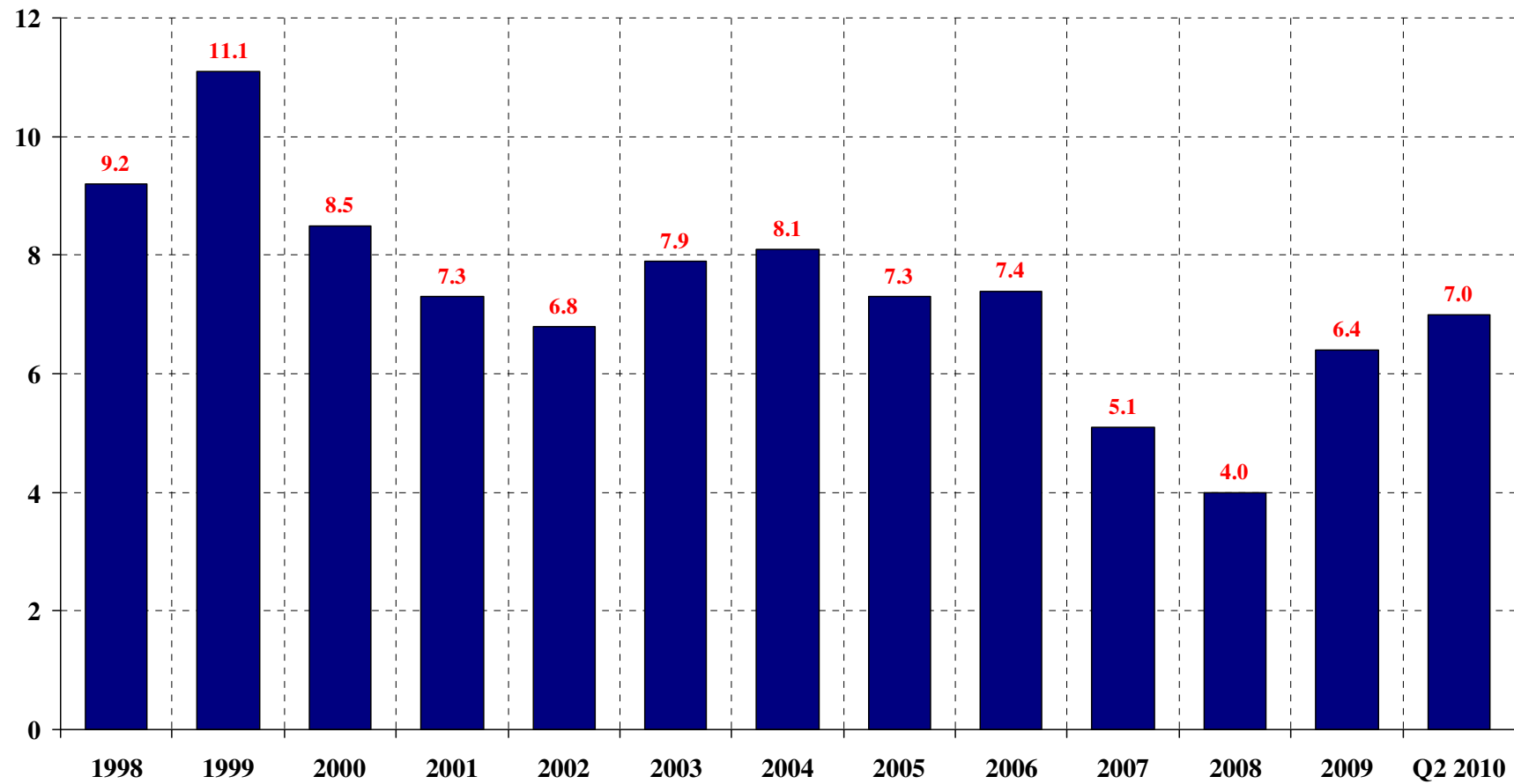
7th Vienna Economic Forum

8-9 November 2010



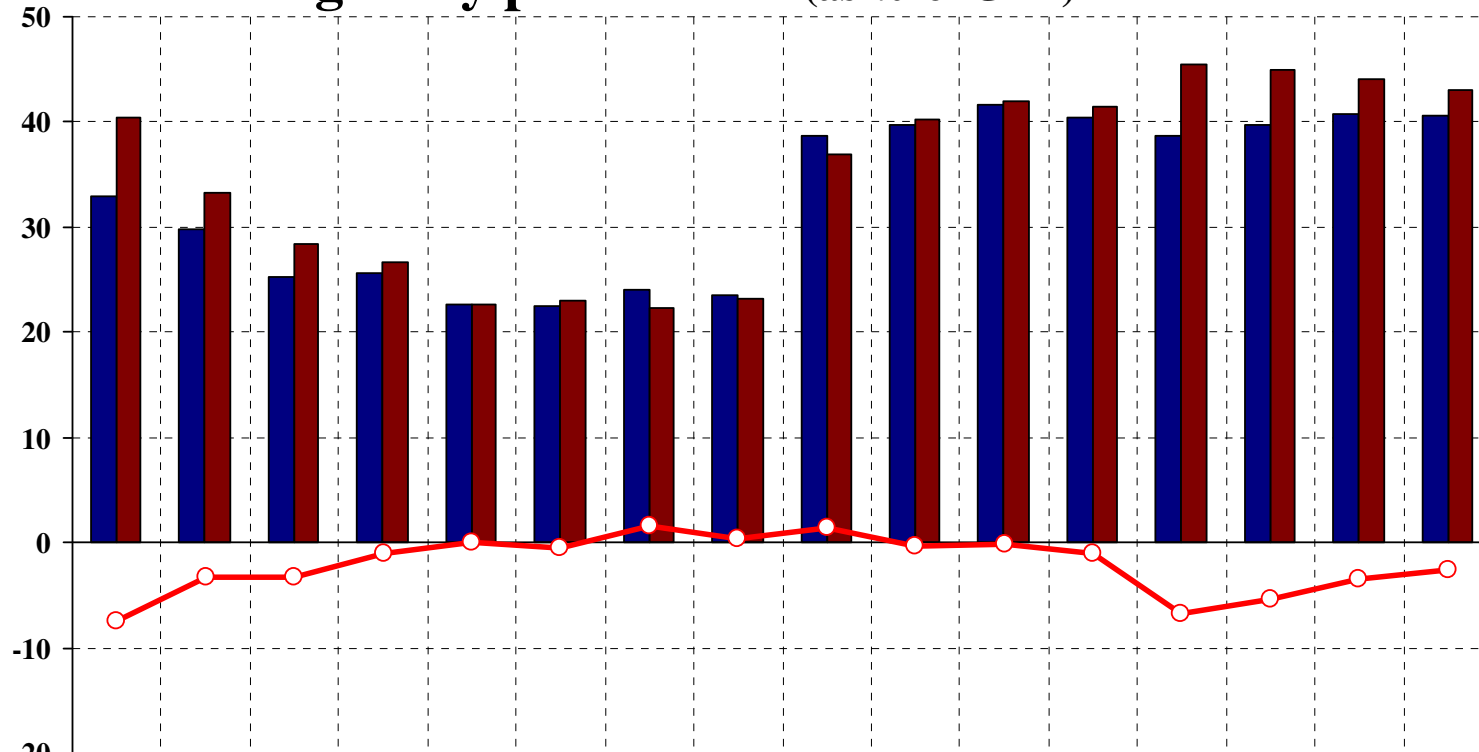


Unemployment rate, %





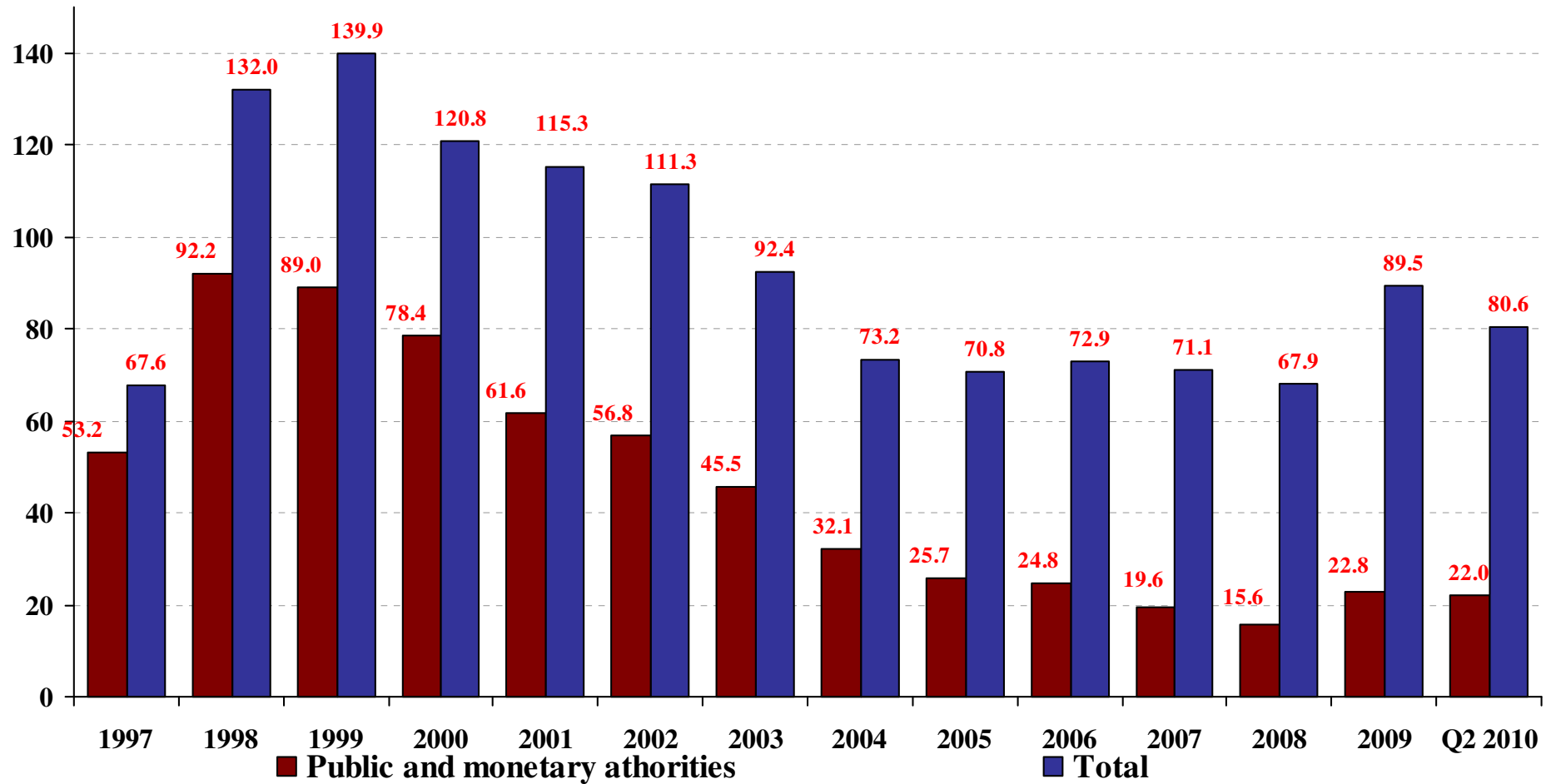
Budget key parameters (as % of GDP)



	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	prg. 2010	prg. 2011	prg. 2012
■ Revenues	33	29.8	25.2	25.6	22.7	22.5	24	23.5	38.6	39.8	41.7	40.5	38.7	39.7	40.7	40.6
■ Expenditures	40.5	33.2	28.4	26.6	22.7	23	22.4	23.1	37	40.2	42	41.5	45.5	45	44.1	43.1
○ Surplus / Deficit (+/-)	-7.5	-3.3	-3.2	-1	0	-0.5	1.6	0.4	1.5	-0.3	-0.2	-1	-6.8	-5.4	-3.4	-2.5



External Debt of Moldova (as % of GDP)

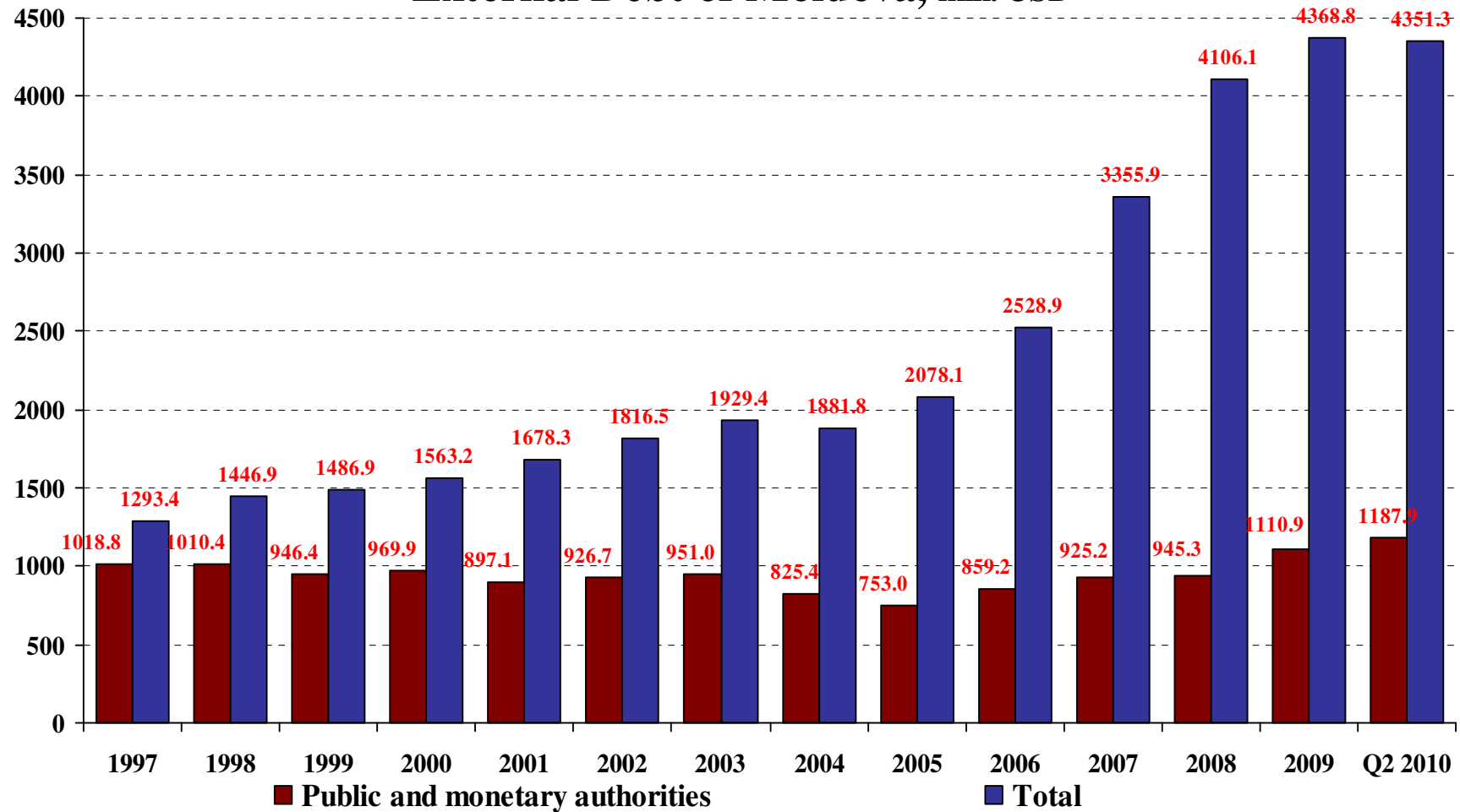




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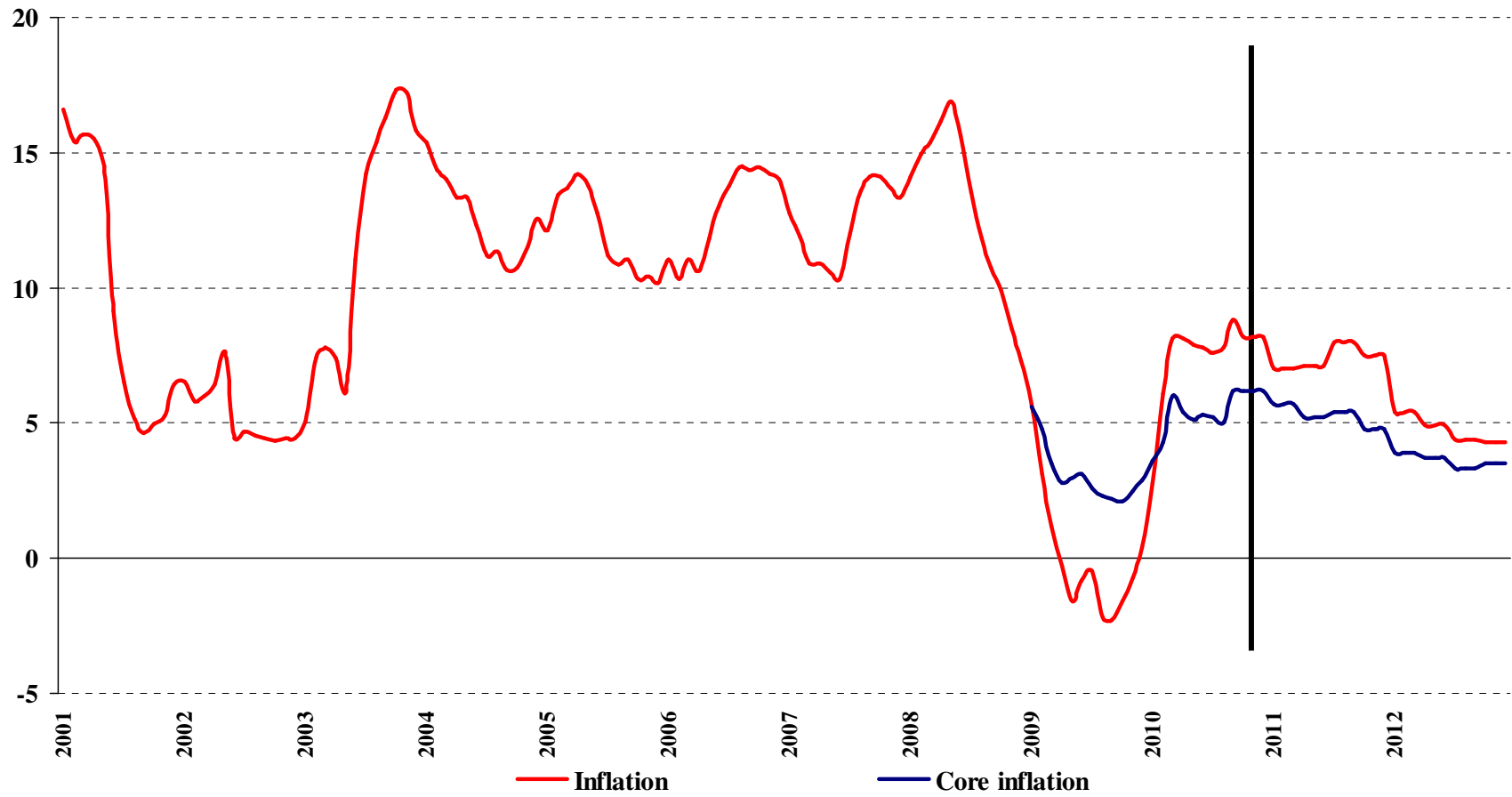


External Debt of Moldova, mln. USD



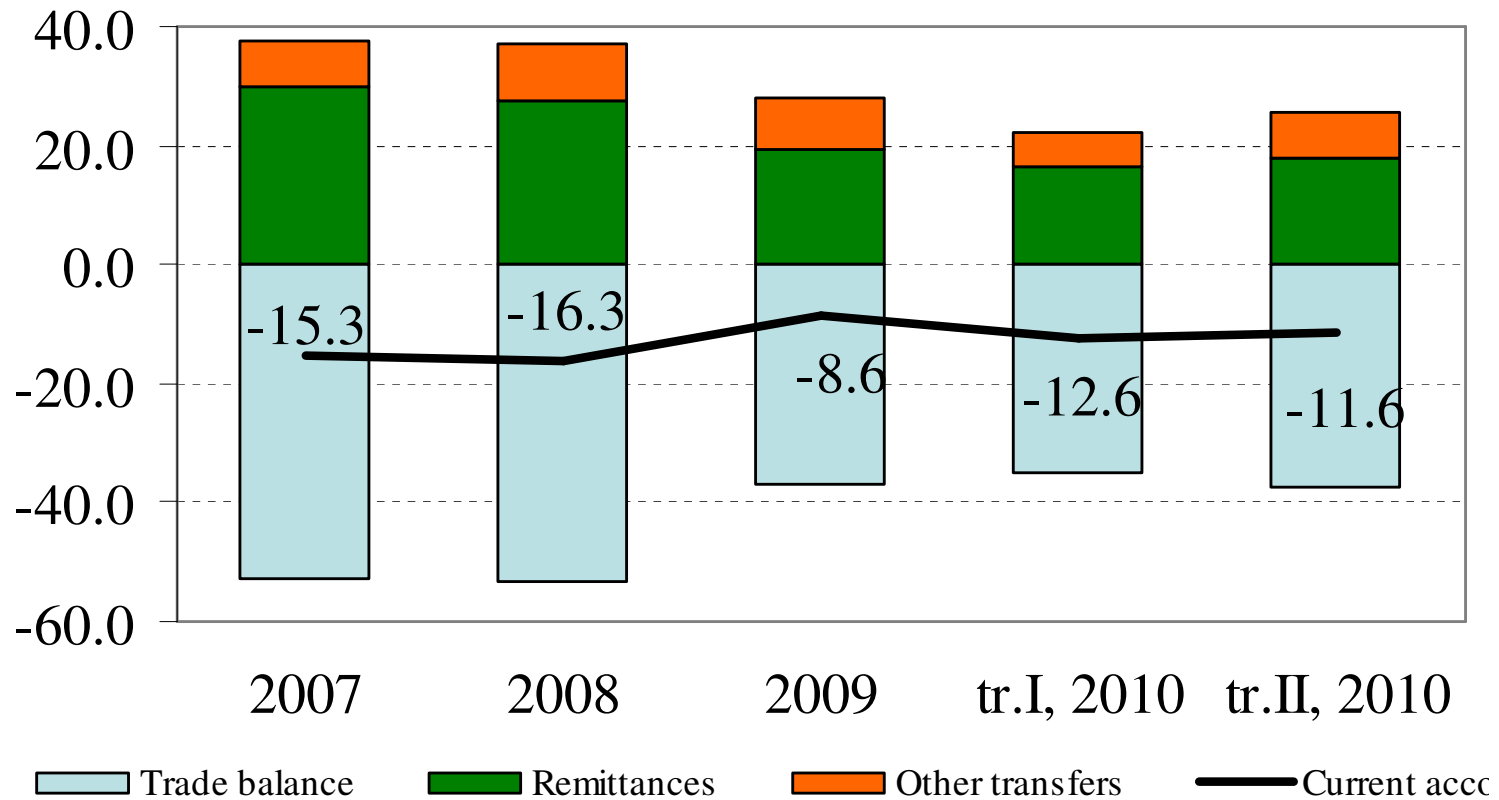


Inflation and core inflation (y-o-y, %)





Current account



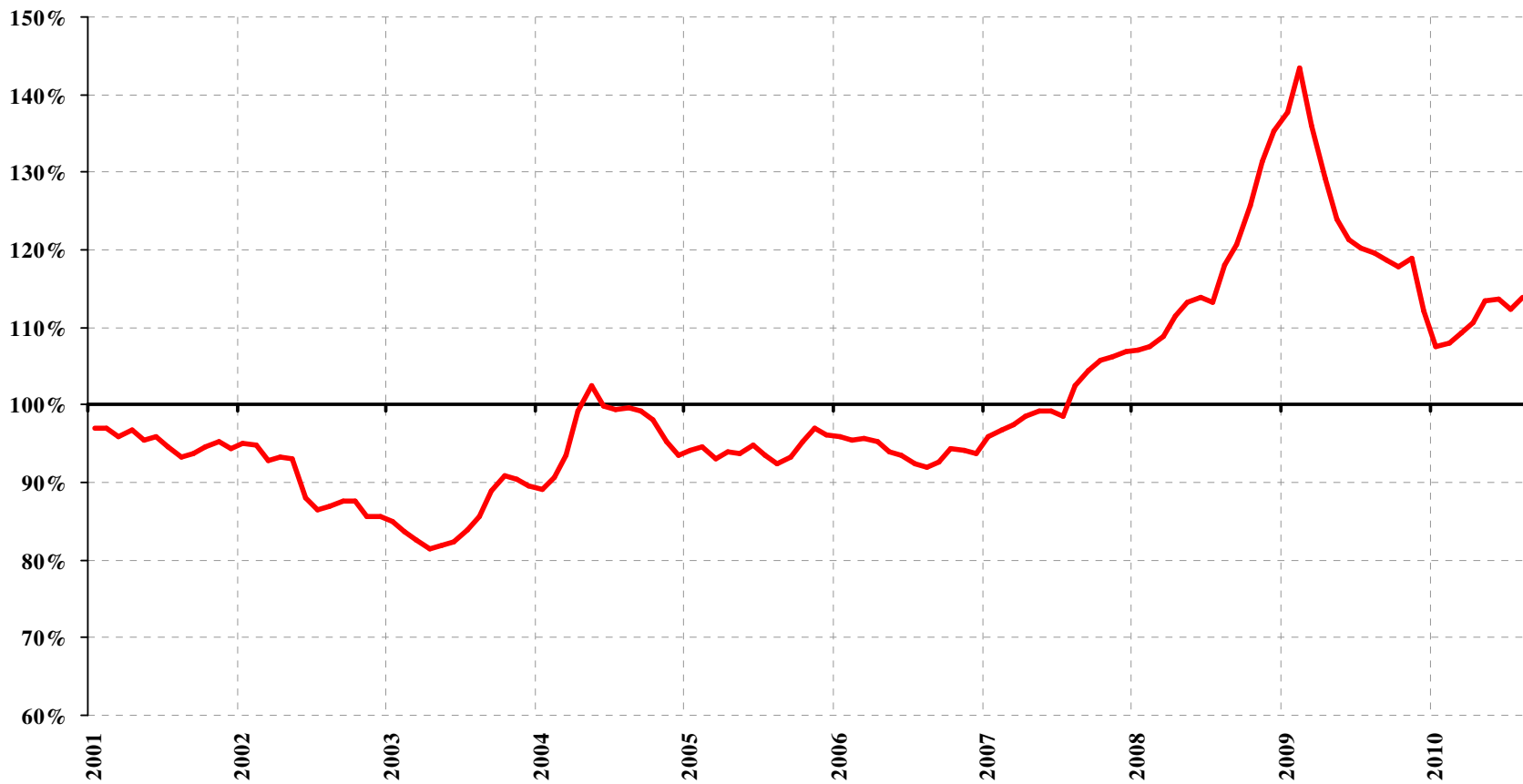


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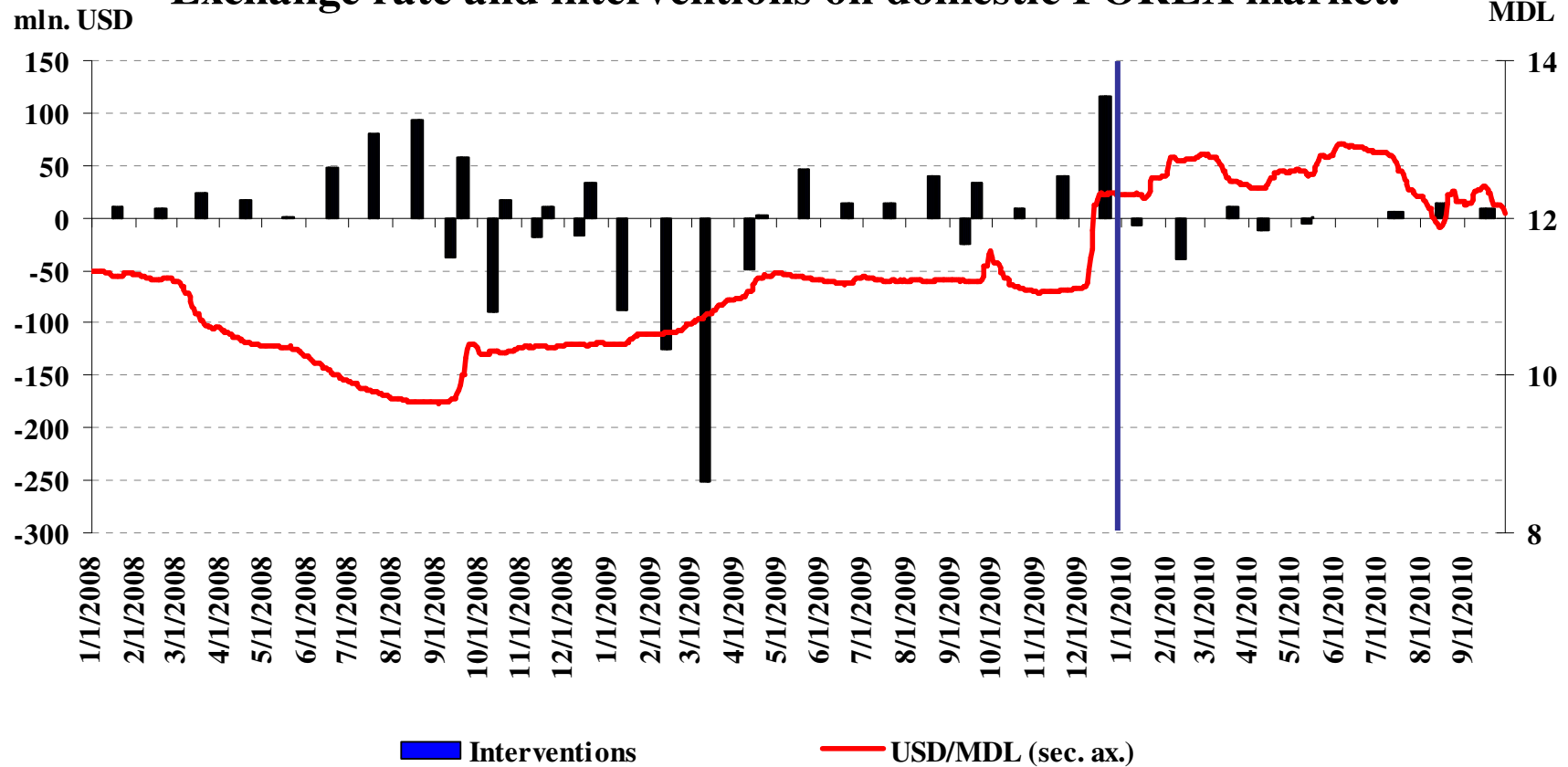
Real Effective Exchange Rate

(dec. 2000 = 100%)





Exchange rate and interventions on domestic FOREX market.





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Thank you!