



PPF PROJECT

NEWSLETTER

Moldova and the EU strengthen strategic dialogue on reforms at the 9th Association Sub-Committee Meeting on Cluster 1



With the support of the EU-funded “Support the Moldovan Government in Identifying and Preparing Projects linked to the Implementation of the Association Agreement” Project (PPF Project), **the 9th Association Sub-Committee meeting on Economic Dialogue, Management of Public Finances, Financial Services, Statistics, and Financial Cooperation with Anti-Fraud Provisions** was held on 19 June 2025 in a hybrid format, connecting officials in Chisinau and Brussels.

The meeting gathered representatives from the European Commission headquarters, the EU Delegation to Moldova, and national institutions including the National Bank of Moldova, Ministry of Finance, the Ministry of Economic Development and Digitalisation, Ministry of Labour and

Social Protection, National Bureau of Statistics, and other key agencies responsible for implementing the Association Agreement and supporting Moldova’s reform agenda.

The meeting was opened by Minister of Finance, Victoria Belous, and moderated by Deputy General Secretary of the Ministry of Finance, Ana Luca.

Discussions focused on Moldova’s macroeconomic and fiscal outlook in light of the evolving EU economic governance framework. Presentations covered recent developments in fiscal policy, domestic revenue mobilisation, and public investment planning, alongside updates on EU support through the Growth Plan and energy-related assistance.

A key part of the meeting was dedicated to progress on the Economic Reform Programme (ERP) and Moldova’s structural reform commitments. The dialogue covered a broad set of priorities, including investment promotion, industrial policy, labour market measures, state-owned enterprise reform, and financial sector stability. Special attention was given to strengthening regulatory alignment, and maintaining the independence of the National Bank of Moldova.

The meeting concluded with outlining the next steps in the EU–Moldova economic dialogue and cooperation.

TRAININGS & WORKSHOPS

Macroeconomic and Fiscal Policy on the path to the EU

On 27 February 2025, the PPF Project supported the organisation of a workshop ‘Macroeconomic and Fiscal Policy on the Path to the EU’ with the Ministry of Finance, Directorate-General for Economic and Financial Affairs (DG ECFIN) of the European Commission and the Delegation of the European Union to the Republic of Moldova.

Moldova’s progress in preparing the ERP was discussed at the event, which brought together 70 representatives from Moldovan government authorities, think tanks, business associations, and the international community. Participants were provided with a comprehensive overview of the ERP process, its significance for Moldova, lessons learnt, and the benefits of broader stakeholder involvement in economic policymaking.

The ERPs set out medium-term macroeconomic projections, budgetary plans, and progress in implementing EU policy recommendations. Since obtaining EU candidate status in 2022, Moldova has participated in the ERP process, a key instrument supporting integration into EU economic coordination frameworks. Moldova submitted its first ERP in January 2024, followed by a second submission in January 2025 both supported by the PPF Project.

Minister of Finance, Victoria Belous opened the event, followed by Joost Kuhlman, Minister of Finance, Victoria Belous opened



the event, followed by Joost Kuhlman, Adviser at DG ECFIN.

Mandeep Bains, PPF Project expert, discussed the organisational aspects of ERP preparation, particularly the need to institutionalise the preparation and coordination process within the Ministry of Finance, based on lessons learnt from Moldova’s first two ERPs, as well as North Macedonia and Serbia.

Lisa Klinger, Economic Analyst at DG ECFIN, presented the main findings of the European Commission’s assessment of Moldova’s first ERP, and the policy guidance issued by the EU, including a number of key economic policy challenges.

Representatives from the Ministry of Finance, the Ministry of Economic Development and Digitalisation, and the National Bank of Moldova provided updates on the progress made in implementing the 2024 Policy Guidance.

Julda Kielyte, Team Leader at the EU Delegation, concluded the event by clarifying the differences between the ERP and the Growth Plan, and stressing their complementary role in Moldova’s accession process.

TRAININGS & WORKSHOPS

Enhancing public investment planning: Insights from peer countries

On 3 and 4 April 2025, the PPF Project held the workshop ‘Enhancing public investment planning; comparative peer country experience.’ The event brought together around 100 participants from Moldovan public institutions, EU member states embassies, international financial institutions, development partners, universities as well as officials from the respective finance ministries of Moldova, Armenia, Georgia and Montenegro.



During the workshop, Viorel Pana, Director of Public Investment at the Ministry of Finance of Moldova, presented Moldova’s new Public Investment Planning

Workshop on Structural Budget Balance

On 4–5 June 2025, the PPF Project team held a workshop on structural budget balance, an important indicator for assessing the stance of the country’s fiscal policy.

The workshop was delivered by PPF Project experts Dragan Tevdovski,

Framework, followed by a demonstration of the Project Appraisal IT module by PPF expert Leonidas Crisciunas. This module is part of the PPF Project’s support aimed at automating the submission and appraisal procedure of public investment projects.

This was followed by presentations by the officials from Armenia, Georgia and Montenegro showing their respective country approaches to public investment planning.

The country presentations were complemented by a discussion panel composed of: Svetlana Cerovic, IMF Resident Representative; Julda Kiyelye, Team Leader for Competitive and Inclusive Growth at the EU Delegation to Moldova; Alberto Carlei, Head of EIB Representation for Moldova; Catarina Bjorlin Hansen, Head of EBRD in Moldova; and PPF Project experts Gnel Sedrakyan, Irina Grigoryan and Mandeep Bains. The panellists took stock of the different stages of development of the public investment planning systems in the four countries, the planned reforms, and the common challenges and opportunities.

Konstantinos Kyriakopoulos, and Eugenia Busmachiu.

The workshop was organised as part of Component 7 of the PPF Project, which supports the Ministry of Finance in developing the ERP preparation process in Moldova.

The workshop brought together officials from the Public Debt, and Policies and

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Budget Synthesis General Directorates of the Ministry of Finance, as well as officials from the Macroeconomic Analysis and Forecasting Directorate of the Ministry of Economic Development and Digitalisation.

Over the two days, participants took part in theoretical and practical sessions focused on the structural budget balance concept and calculations in line with EU methodology. The workshop addressed topics such as the evolution of EU fiscal rules, methods for estimating potential of



coefficient in Excel, and the interpretation of indicators to assess fiscal policy stance.

PPF Project supported capacity development for the Public Sector Accounting Reform

Over the course of the year the PPF Project team supported Moldova's public sector accounting reform through a series of training sessions on International Public Sector Accounting Standards (IPSAS), delivered by PPF Project experts Irina Grigoryan and Eugenia Busmachi.

The trainings were attended by officials from the Ministry of Finance, in particular the State Treasury Directorate's Methodology and Reporting Divisions, as



well as representatives of the Court of Accounts.

The programme aimed at strengthening institutional capacity and supporting the development and implementation of National Public Sector Accounting Standards harmonised with IPSAS.

The sessions combined presentations of concepts with interactive discussions and practical exercises, supporting participants in better understanding of the requirements of IPSAS, and their application and relevance in the national context.

Through these activities, the PPF Project team provided continuous on-the-job technical support to the Ministry of Finance, contributing to the advancement of public sector accounting reform and improved financial reporting practices.

The training series covered a broad range of standards including:

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IPSAS 1	Presentation of Financial Statements;	IPSAS 19	Provisions, Contingent Liabilities and Contingent Assets;
IPSAS 2	Cash Flow Statements;	IPSAS 31	Intangible Assets;
IPSAS 3	Accounting Policies, Changes in Accounting Estimates and Errors;	IPSAS 39	Employee Benefits;
IPSAS 12	Inventories;	IPSAS 42	Social Benefits; and
IPSAS 14	Events after the Reporting Date;	IPSAS 45	Property, Plant and Equipment.

Workshop on National Public Sector Accounting Standards

On 7 October 2025, the PPF Project team supported the organisation of a dissemination event on four draft National Public Sector Accounting Standards (NPSAS).

The event was hosted by the Ministry of Finance and gathered over 80 participants, including officials and chief accountants from central and local public authorities and representative of academia.

The Minister of Finance Victoria Belous in her opening speech stated that modernising the public sector accounting system remains a key priority for the Ministry. She thanked the PPF Project team for their continuous support and invited participants to share their proposals and observations to ensure a well-coordinated implementation process of the new NPSAS.

The Programme Manager at the EU Delegation to Moldova Wojciech Paczynski in his welcoming remarks highlighted the importance of a credible public sector accounting system for sound decision-making and building trust among partners and stakeholders.

PPF Project Expert Irina Grigoryan outlined the Project's one-year support to the Ministry of Finance in advancing the



accounting reform. She noted the importance of developing NPSAS suited to Moldova's governance context, and introducing them in stages to ensure a smooth transition.

The officials from the Ministry of Finance's State Treasury General Directorate presented four draft accounting standards to the participants: *NPSAS on Accounting Policies, Changes in Accounting Estimates and Errors*; *NPSAS on Events After the Reporting Date*; *NPSAS on Provisions, Contingent Liabilities and Contingent Assets*; and *NPSAS on Inventories*.

The presentation was followed by questions from workshop participants and detailed explanations of technical aspects of the draft NPSAS by the Ministry of Finance's State Treasury General Directorate and EU PPF experts.

The public sector accounting reform began in 2017 and was paused due to the

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pandemic. It has been relaunched with an updated strategy and action plan and aims at gradually aligning the national public sector accounting framework with good international practice.

Workshop on Optimising Social Media Communication for Public Institutions

On 13–14 November 2025, the PPF Project organised a two-day workshop on 'Optimising Social Media Communication for Public Institutions' for the Ministry of Finance and its subordinate institutions, delivered by the PPF Project expert Antonia Lončar.



The workshop brought together officials from the Ministry's Communication and Protocol, European Integration, and Public

The PPF Project will continue providing technical assistance to advance the implementation of NPSAS throughout the project's duration.

Procurement Directorates, alongside officials from the Tax Service, Customs Service, State Financial Control Inspectorate, Public Procurement Agency, and the Centre of Information Technology in Finance.

The first day focused on discussing the role and impact of social media in institutional communication, and the challenges it presents. Participants learned how to develop a communication strategy and gained experience on how to create and schedule content using Metricool, an automated social media management tool.

The second day of the workshop focused on content planning and storytelling, with guidance on how to create short, engaging videos using accessible video editing tools such as CapCut, Canva, Inshot and Adobe Express. In the concluding exercise, participants produced 30-second videos and received feedback from the trainer.

Workshop on Private Sector Participation in Infrastructure and Financial Market Development

On 19 November 2025, the PPF Project, in cooperation with the Nisporeni Rayon Council, organised a workshop to present the Nisporeni Rayon Investment Plan and discuss mechanisms for mobilising resources from both the public and private

sectors to support the implementation of the investment projects included in the Plan. The event brought together representatives of the Nisporeni Rayon Council and mayors of several municipalities from the Nisporeni rayon.

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The workshop was moderated by the PPF Project expert, Gnel Sedrakyan. Opening remarks were delivered by Wojciech Paczynski, Programme Manager at the EU Delegation to Moldova, and Ion Diavor, President of the Nisporeni Rayon Council. The workshop opened with a comprehensive presentation of the Nisporeni Rayon Investment Plan and its 14 individual projects by Galina Triboi, Head of the Cross-Border Cooperation and Investment Attraction Service at the Nisporeni Rayon Council.

This was followed by presentations from PPF Project experts Tigran Krmoyan and Spyros Valatas, who outlined the methodology used to identify and design investment projects, as well as the approach applied for costing capital investments. In his remarks, the President of the Nisporeni Rayon Council expressed appreciation for the close collaboration

Workshop on R programming to strengthen analytical and forecasting capacity of public officials

On 15–18 December 2025, the PPF Project team organised a four-day workshop on R language and RStudio integrated development free and open-source tools used for statistical computing, data analysis, and forecasting, delivered by PPF Project experts Paul Kattuman, Konstantinos Kyriakopoulos, Dragan Tevdovski, Apostolos Papaphilippou, Eugenia Busmachiou, and Daniela Cotorobai.

The workshop was held at the request of the Ministry of Finance and the Ministry of Economic Development and Digitalisation,



between the Rayon Council and the PPF Project team. He stressed the importance of a structured and systematised approach to project design and costing, noting this would help streamline the preparation and submission of funding applications by the Council.

Mayors from other municipalities, including Varzaresti and Zberoaia, also expressed strong interest in receiving support from the PPF Project team to carry out similar exercises in their respective localities.

in response to the growing need for advanced tools in macroeconomic analysis and forecasting.



The event brought together officials from the Ministry of Finance (Macro-Financial Analysis Division of the Policies and Budget

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Synthesis General Directorate) and the Ministry of Economic Development and Digitalisation (Macroeconomic Analysis and Forecasting Directorate).

The workshop aimed at introducing participants to the RStudio environment and to build foundational. Over four days, the workshop covered basic coding and data handling, data analysis and visualisation, and concluded with more

advanced workflow elements and guidance on how to further develop proficiency in RStudio.

The workshop was interactive, with short practical exercises integrated in the sessions to reinforce learning and facilitate direct application. Participants were encouraged to actively engage with the trainers and to work on examples relevant to their institutional needs.

INFORMATION SESSIONS

Information session on Public Procurement Reform



On 22 May 2025, the PPF Project team supported the organisation of an information session dedicated to the implementation of Moldova's 2023–2030 Public Finance Management Development Strategy; specifically on Component 6 of the Strategy: Public Procurement.

The event was hosted by the Ministry of Finance and brought together officials from the Parliament, the National Bank of Moldova, the Ministry of Defence, the

Ministry of Education and Culture, Ministry of Labour and Social Protection, Regional Development Agencies, the National Commission for Financial Market, the Centre for Legal Approximation as well as development partners.

The session was opened with a welcoming remark from Ana Luca, Deputy Secretary General of the Ministry of Finance, and Jan Demidovits-Mekelainen, Programme Manager at the EU Delegation to Moldova.

Mihaela Movila, Acting Deputy Head of the Public Procurement Directorate, presented the progress made in implementing the National Programme for the Development of the Public Procurement System 2023 -

2026, outlining key achievements and remaining challenges. She also introduced recent updates to the Action Plan of the Programme, aimed at enhancing alignment with Moldova's European integration objectives.

Public procurement remains a priority in Moldova's reform agenda.

INFORMATION SESSIONS

Ongoing efforts are aimed at modernising the system to improve efficiency, transparency, and value for money in the use of public resources. The reforms also seek to establish a fair, competitive, aligned

with the EU procurement principles. By supporting such events, the PPF Project continues to provide assistance to strengthen Moldova's public finance system and advance its European path.

Information session on Europe Day 2025

On 7 May 2025, the PPF Project, in partnership with the Ministry of Finance, organised an information session to mark Europe Day 2025. This was the second session in a series aimed at raising awareness among the staff of the Ministry, and its subordinated institutions, about the European Union and Moldova's progress on the path to EU integration.

The session was opened with welcoming remarks from Minister Victoria Belous, and Julda Kiyelytė, Team Leader at the Delegation of the European Union to Moldova. This was followed by a presentation from PPF Project expert Mandeep Bains, who provided an overview of the architecture of the EU, the enlargement process, and the role of the Ministry of Finance in Moldova's accession efforts.

Ana Luca, Deputy Secretary General of the Ministry of Finance, moderated the session and presented the Ministry's achievements during 2024 in the negotiations on the EU accession chapters it coordinates.



The session was complemented by interactive games on EU-related themes aimed at promoting engagement and informal learning. Participants also received EU-branded gifts.

This initiative is part of the PPF Project's ongoing support to the Ministry of Finance in enhancing communication on the EU integration process, as well as on the reforms in public financial management.



COMMUNICATION TOOLKIT

European Integration webpage <https://ie.mf.gov.md>

To enhance transparency and strengthen public awareness, the PPF Project team supported the Ministry of Finance in developing and launching a dedicated European Integration webpage integrated into the Ministry's official website, covering EU accession chapters and reform areas under the Ministry's responsibility.

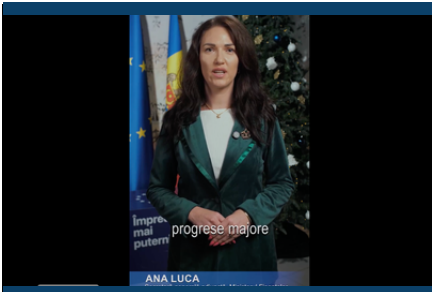
Based on a comprehensive technical proposal, the webpage was designed as a user-friendly platform that clearly presents the Ministry's role in Moldova's EU accession process, outlines key reform areas, and highlights institutional responsibilities and progress achieved to date.



The webpage now serves as a permanent and centralised source of information on European integration matters, hosting communication products, visibility materials, and regular updates on reforms coordinated by the Ministry of Finance.

Video series on EU accession chapters coordinated by the Ministry of Finance

To further enhance public understanding, the PPF Project team developed a series of short videos explaining the EU accession chapters coordinated by the Ministry of Finance.



The first series comprised eleven videos, including an introductory video, nine thematic videos, and a consolidated overview. The videos feature contributions from the Ministry of Finance officials and representatives of subordinated institutions, explaining reform progress and the benefits of EU alignment for citizens, businesses, and the national economy.

The videos produced and subtitled in Romanian language, were hosted on the Ministry's website and disseminated on its social media channels.

A second series of sixteen short videos was produced later in December, highlighting key results achieved by the Moldovan authorities by the end of the year.

COMMUNICATION TOOLKIT

Visibility materials: Explaining reforms in clear terms

At the request of the Ministry of Finance, the PPF Project team designed and produced a range of communication and visibility materials in Romanian and English.

These included brochures covering the nine EU accession chapters coordinated by the Ministry of Finance, as well as a dedicated brochure on the PFM component of Moldova's Public Administration Reform programme. The brochures were updated to ensure consistency with the latest reform developments.

Additional visibility items included large-format European Integration banners for the Ministry of Finance events, an electronic banner redirecting users to the European Integration webpage, and branded materials to support outreach activities.

The Project team also supported the design and production of the end-of-year Report 2024 on EU integration chapters coordinated by the MoF, documenting progress, key activities, and milestones.





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MINISTRY OF FINANCE OF THE REPUBLIC OF MOLDOVA

EUROPEAN INTEGRATION

Chapters coordinated by the Ministry of Finance

-  **Chapter 4**
Free Movement of Capital
-  **Chapter 5**
Public Procurement
-  **Chapter 9**
Financial Services
-  **Chapter 16**
Taxation
-  **Chapter 17**
Economic and Monetary Policy
-  **Chapter 29**
Customs Union
-  **Chapter 32**
Financial Control
-  **Chapter 33**
Financial and Budgetary Provisions
-  **PFM/PAR**
Public Finance Management - component of Public Administration Reform



REPUBLIC OF
2030
MOLDOVA

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