



NBS Governor Dejan Šoškić says Serbia is experiencing the second wave of the economic crisis, but that it could fare better than many other countries.

However, the central bank chief noted, this will be possible with “well-prepared mechanisms” put in place.

At a round table organized at the Faculty of Economics in Belgrade, Šoškić said that economic activity in Serbia has suffered greatly due to developments in the EU, and that the prognoses for growth are very conservative.

According to him, Serbia should be cautious and provide all the mechanisms needed to minimize the harmful effects.

There is no way we can avoid the negative effects, he pointed out.

Šoškić noted that the country has already done a lot, since it showed great potential for raising the public awareness of the need for fiscal consolidation and kept the budget deficit under control.

He also stated that banks in Serbia do not exhibit worrisome behaviors and that NBS, as the supervisor, has access to all transactions and follows banks’ behavior on a daily basis.

Some activities should be monitored more closely, but there is no reason for insecurity of any kind, he concluded.