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Vienna Initiative



Vienna Initiative Welcomes NBP Governor Marek Belka's Chairmanship of its Steering Committee

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The Steering Committee of the European Bank Coordination ("Vienna") Initiative has welcomed Governor of the National Bank of Poland Marek Belka's acceptance to chair the Steering Committee

The Vienna Initiative was established at the height of the global financial crisis of 2008/09 as a private-public sector platform to secure adequate capital and liquidity support by Western banking groups for their affiliates in central, eastern and southeastern Europe. The initiative was re-launched as “Vienna 2” in January 2012 in response to renewed risks for the region from the eurozone crisis. Its focus is now on fostering home and host authority coordination in support of stable cross-border banking and guarding against disorderly deleveraging.

Western banking groups continue to play an important role in the initiative, both by supporting the coordination efforts and doing their own part to avoid disorderly deleveraging.