

Practical preparations for euro adoption in Poland

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Ministry of Finance

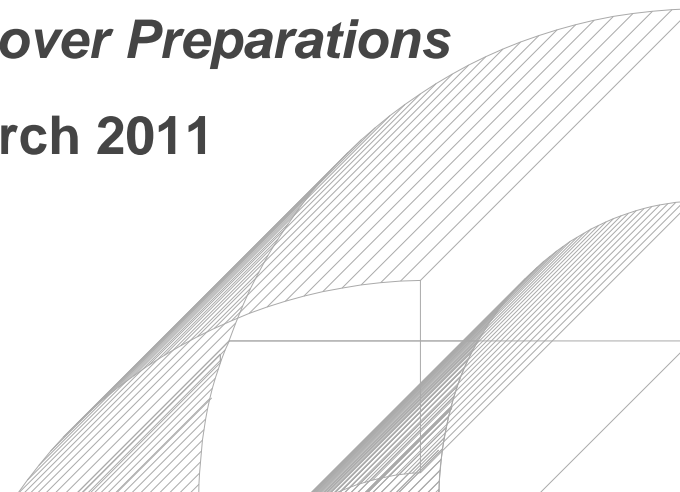
Conference on Euro Changeover Preparations

Warsaw, 10-11th March 2011

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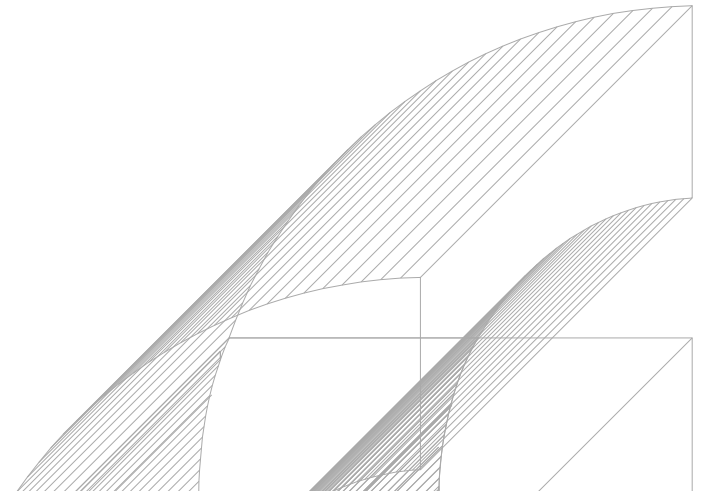
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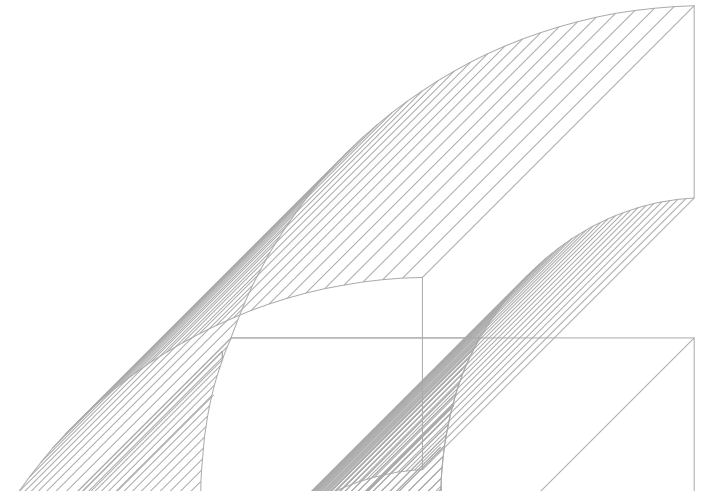
Outline

1. Practical preparations – today or "mañana"?
2. Organisational structure for euro adoption in Poland
3. Poland – practical preparations
4. Challenges now and ahead

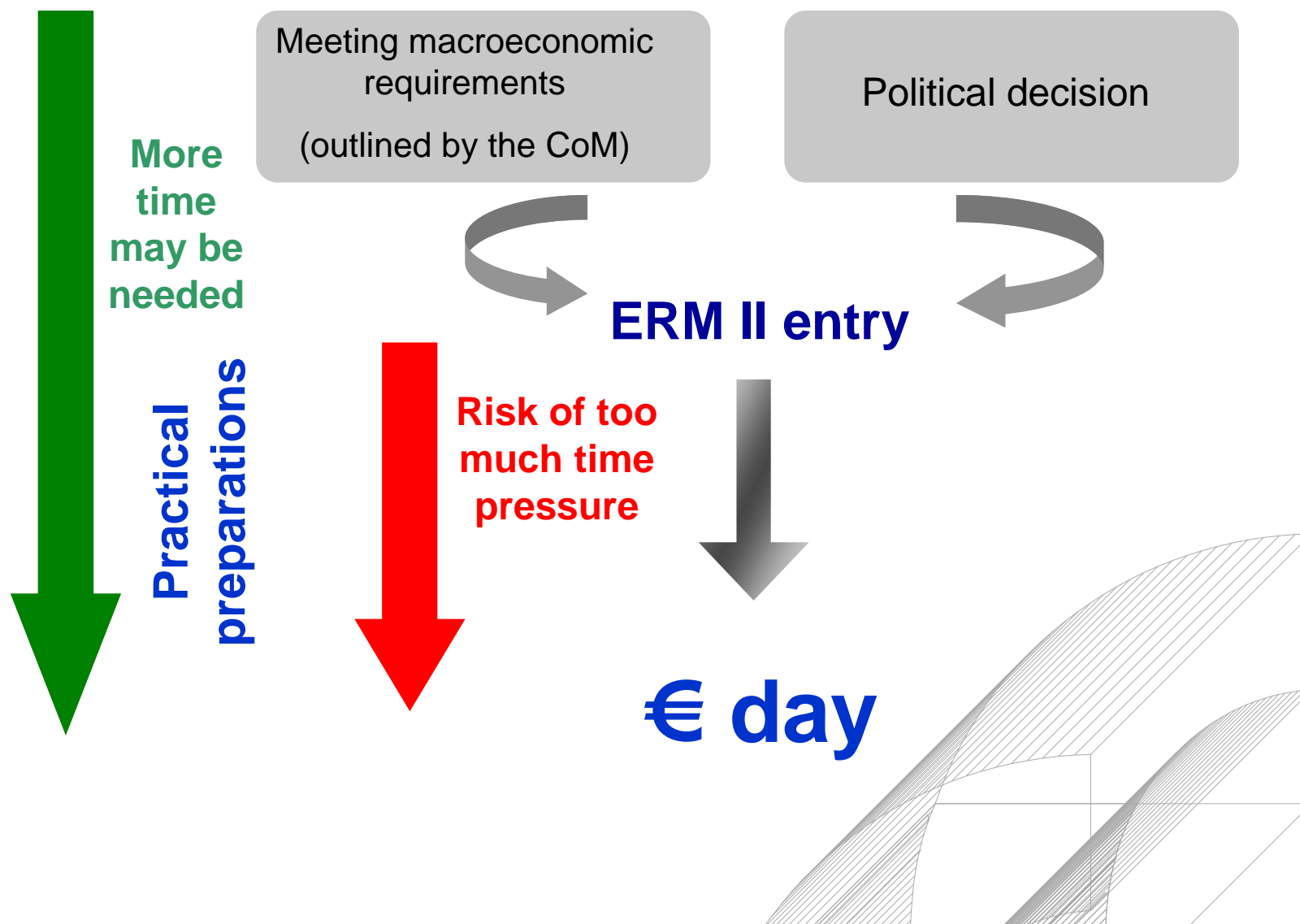


Outline

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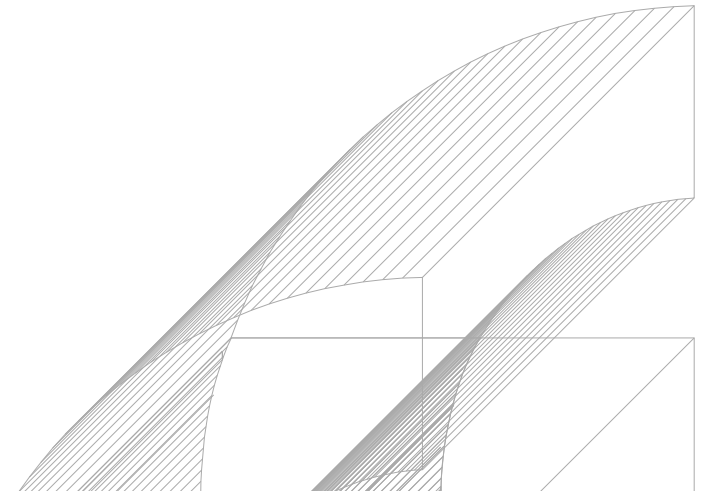


Practical preparations – today or "mañana"?



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Government Plenipotentiary for Euro Adoption in Poland

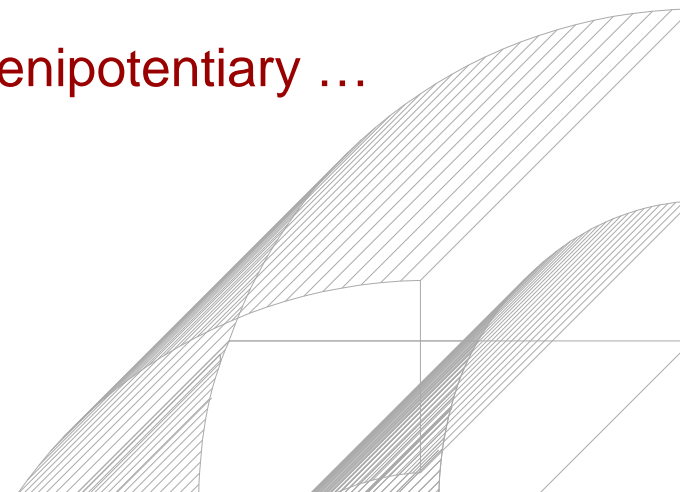
- Appointed in January 2009 by a Government Decree
- Secretary of State in the Ministry of Finance
- Responsible, among others, for:
 - Initiating, coordinating and monitoring euro changeover preparations in public administration
 - Informing Prime Minister about any delays and threats to the timely fulfillment of tasks related to euro adoption
- Supported by a 6-person team (the Bureau of Government Plenipotentiary)

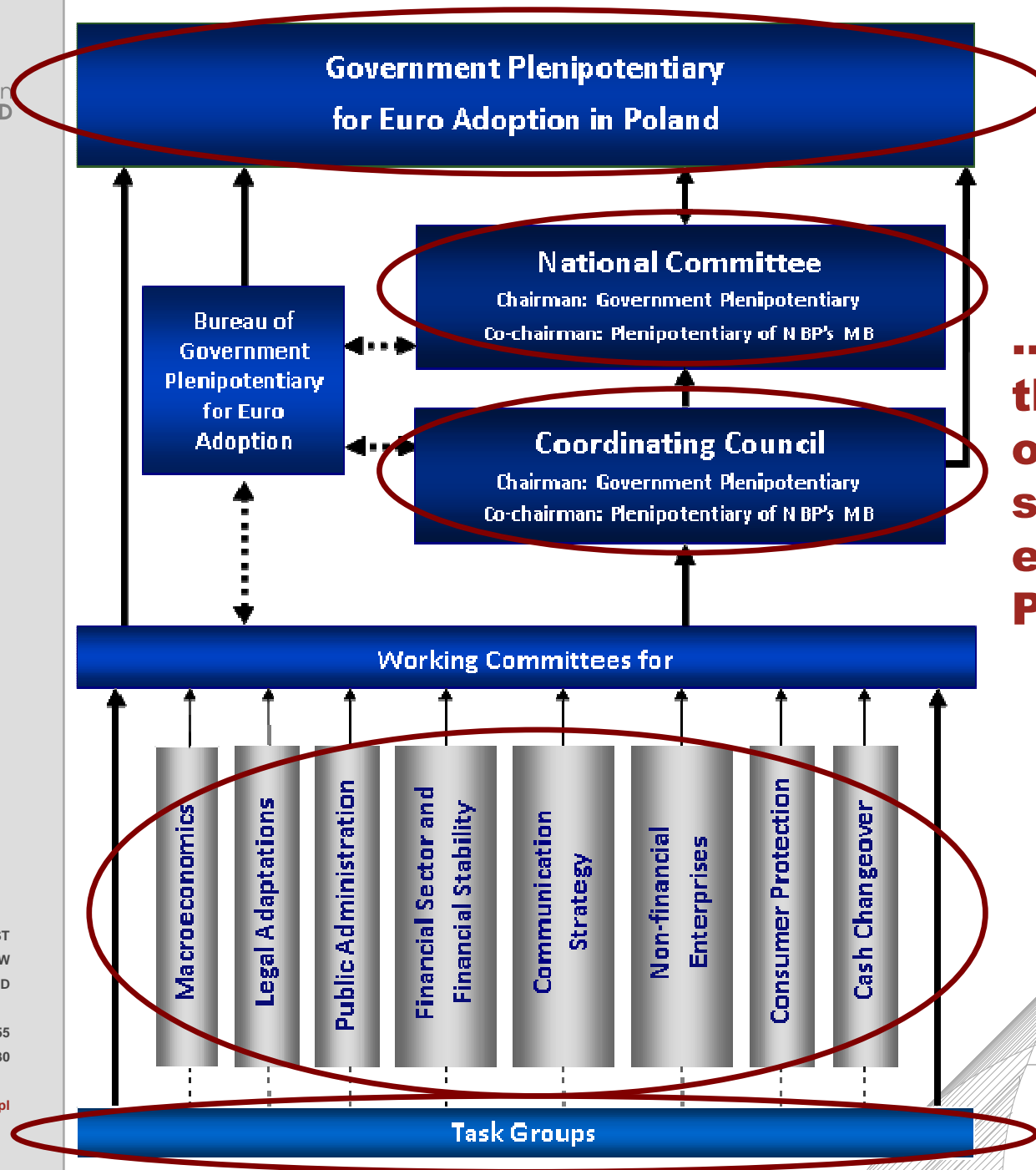
On the initiative of the Government Plenipotentiary ...

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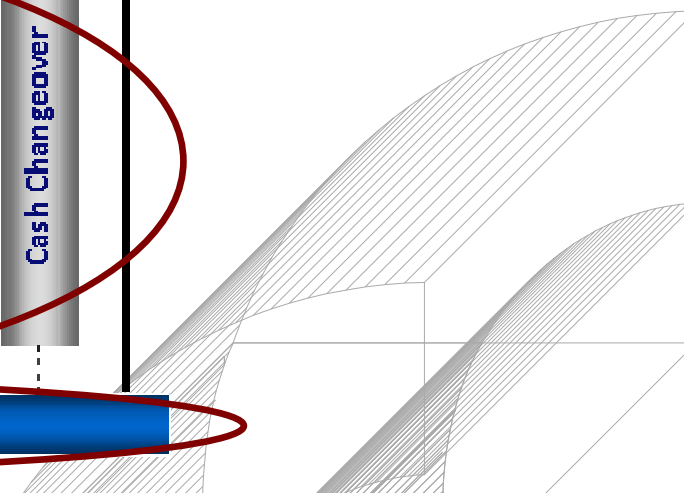
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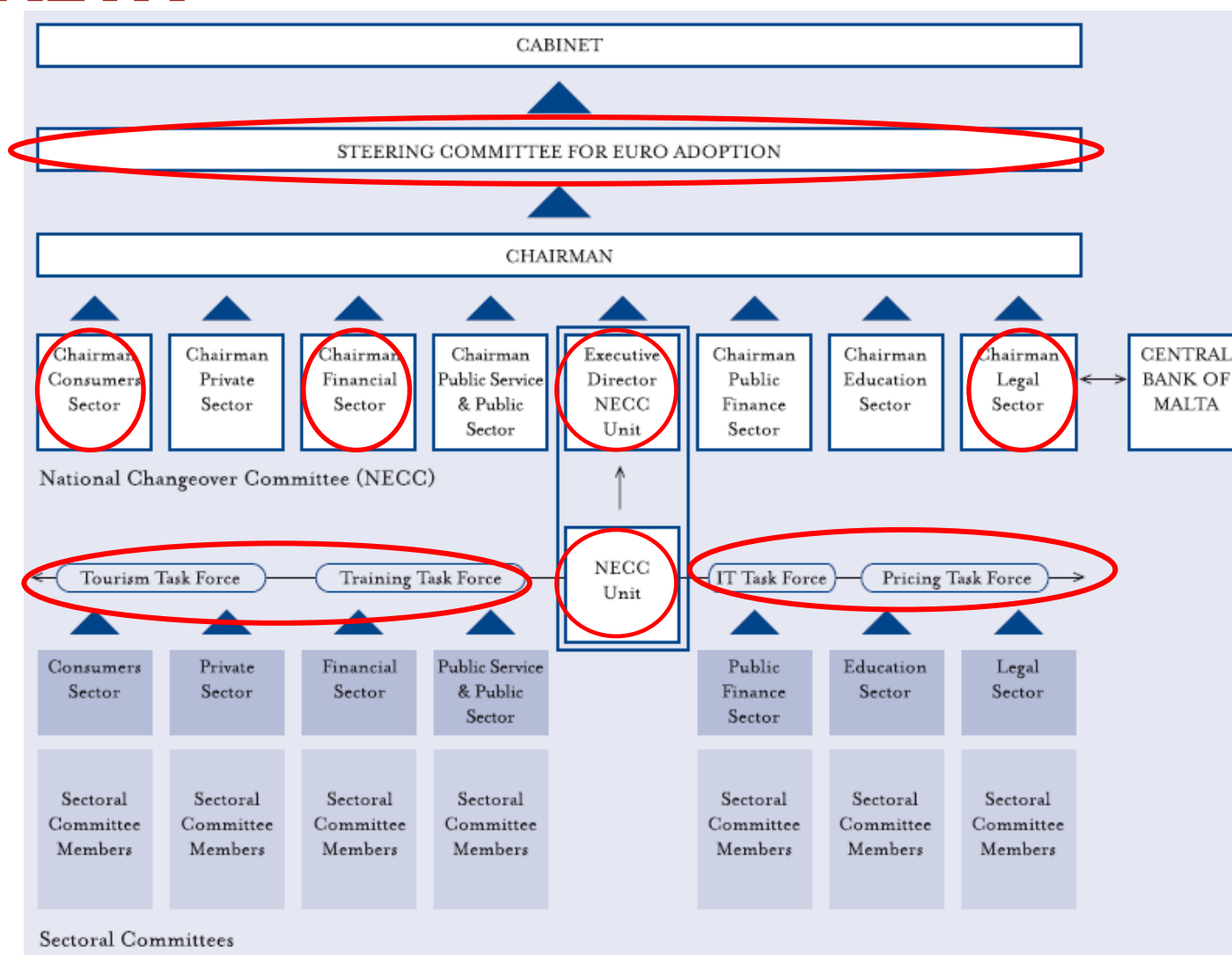


...
**the
organisational
structure was
established in
Poland**



Benefiting from other countries' experience ...

MALTA



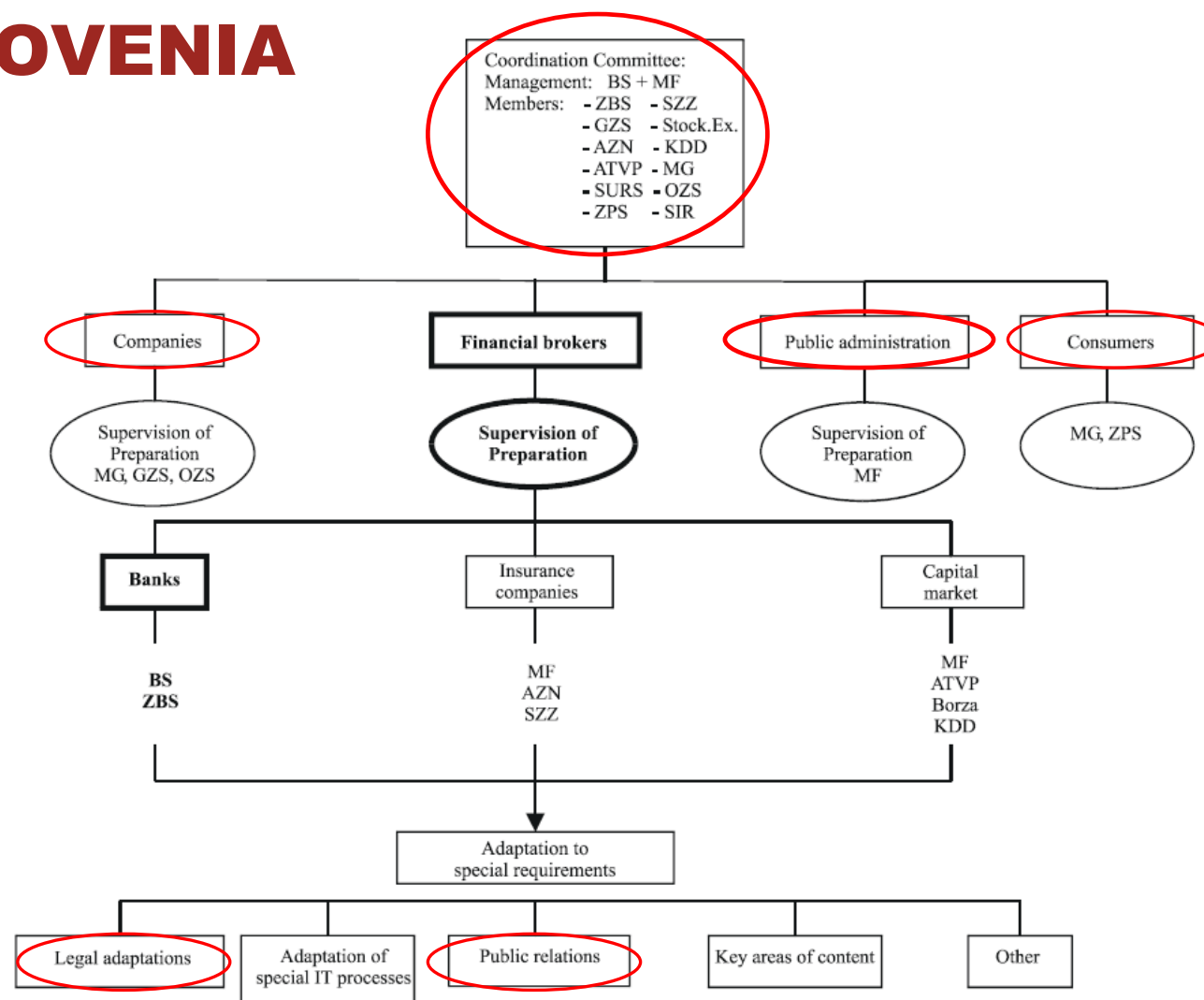
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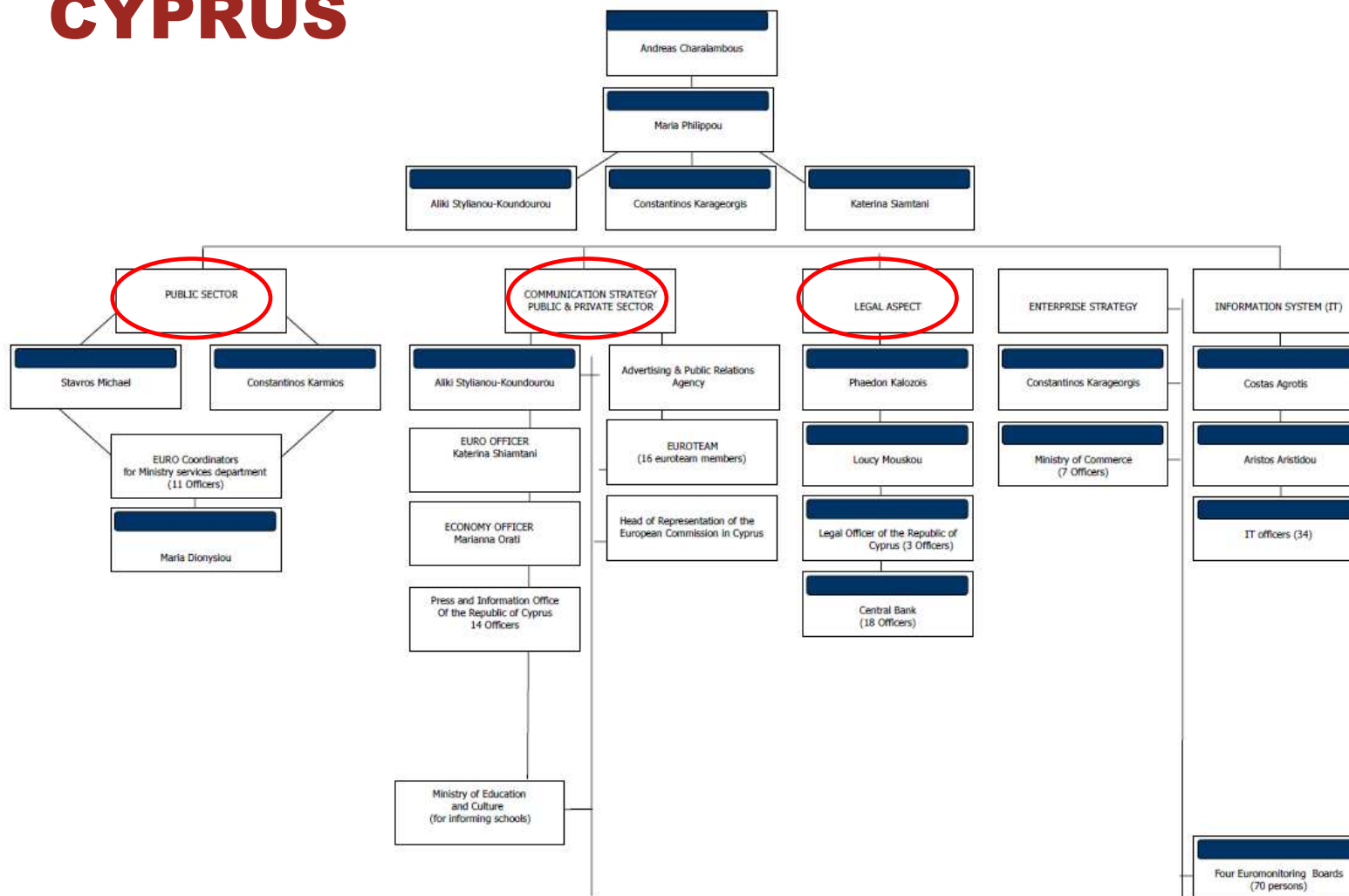
Benefiting from other countries' experience ...

SLOVENIA



Benefiting from other countries' experience ...

CYPRUS



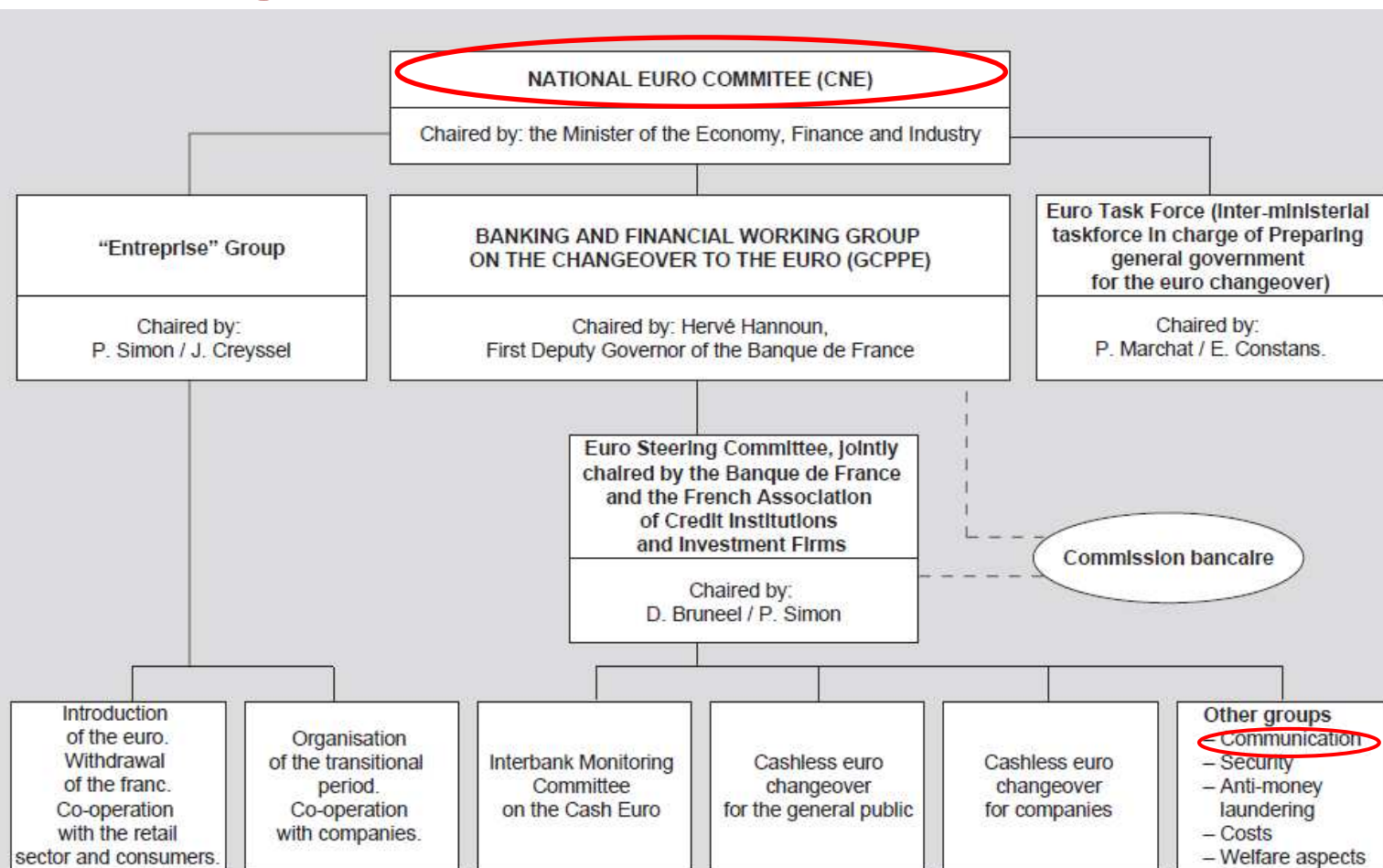
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Benefiting from other countries' experience

FRANCE



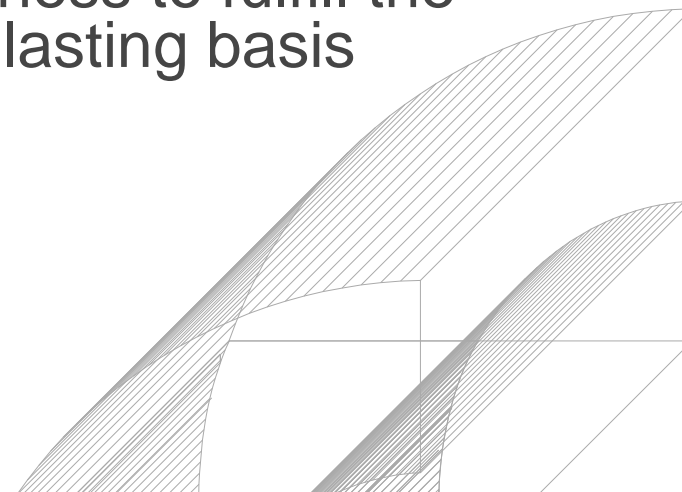
Organisational structure for euro adoption in Poland

- Established by a government decree in November 2009
- Main tasks:
 - Developing policy measures to maximize benefits and opportunities while minimizing costs and threats
 - Monitoring Poland's readiness to fulfill the convergence criteria on a lasting basis

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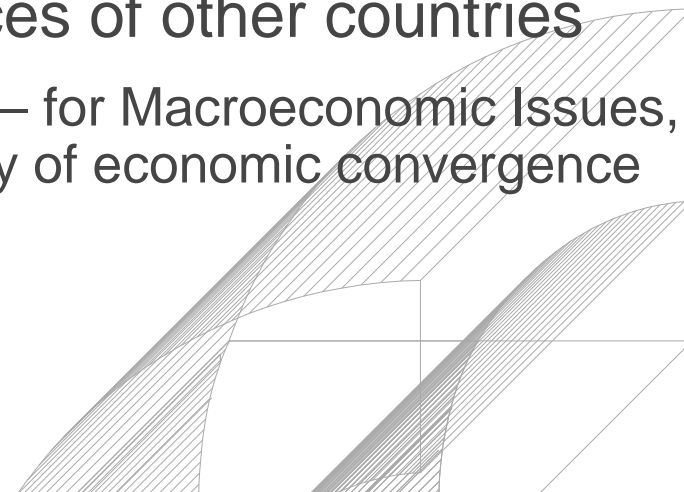
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Organisational structure for euro adoption in Poland

- Ca. 150 people
- Level:
 - Secretary/Undersecretary of State/Chair persons/Presidents (strategic level)
 - Undersecretary of State/Directors (coordinating level)
- Over 30 institutions involved – mostly public administration
- Benefiting from the experiences of other countries
 - Additional Working Committee – for Macroeconomic Issues, in order to monitor sustainability of economic convergence



Institutions involved

Ministries of:

- Education
- Finance
- Economy
- Infrastructure
- Culture and National Heritage
- Science and Higher Education
- Defence
- Labour and Social Policy
- Agriculture and Rural Development
- Regional Development
- Treasury
- Sport and Tourism
- Justice
- The Interior and Administration
- Foreign Affairs
- Environment
- Health

Public institutions:

- National Bank of Poland
- Government Legislation Centre
- Financial Supervision Authority
- Office for Competition and Consumer Protection
- National Council of Consumer Defenders
- Central Statistical Office
- Social Insurance Institution
- Joint Committee of the Central Government and Territorial Governments

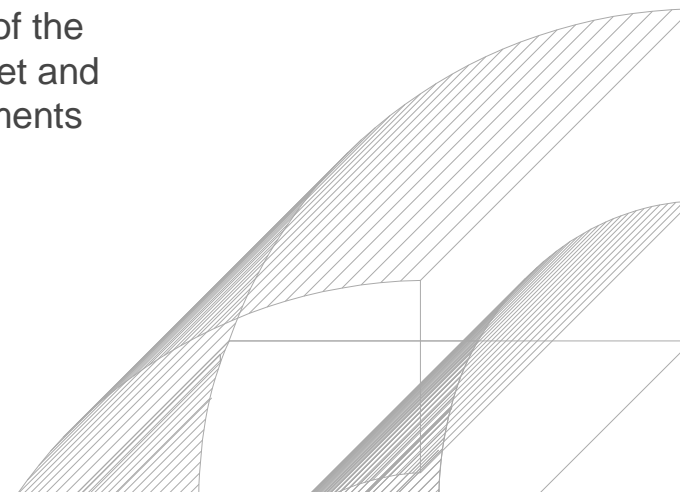
Other institutions:

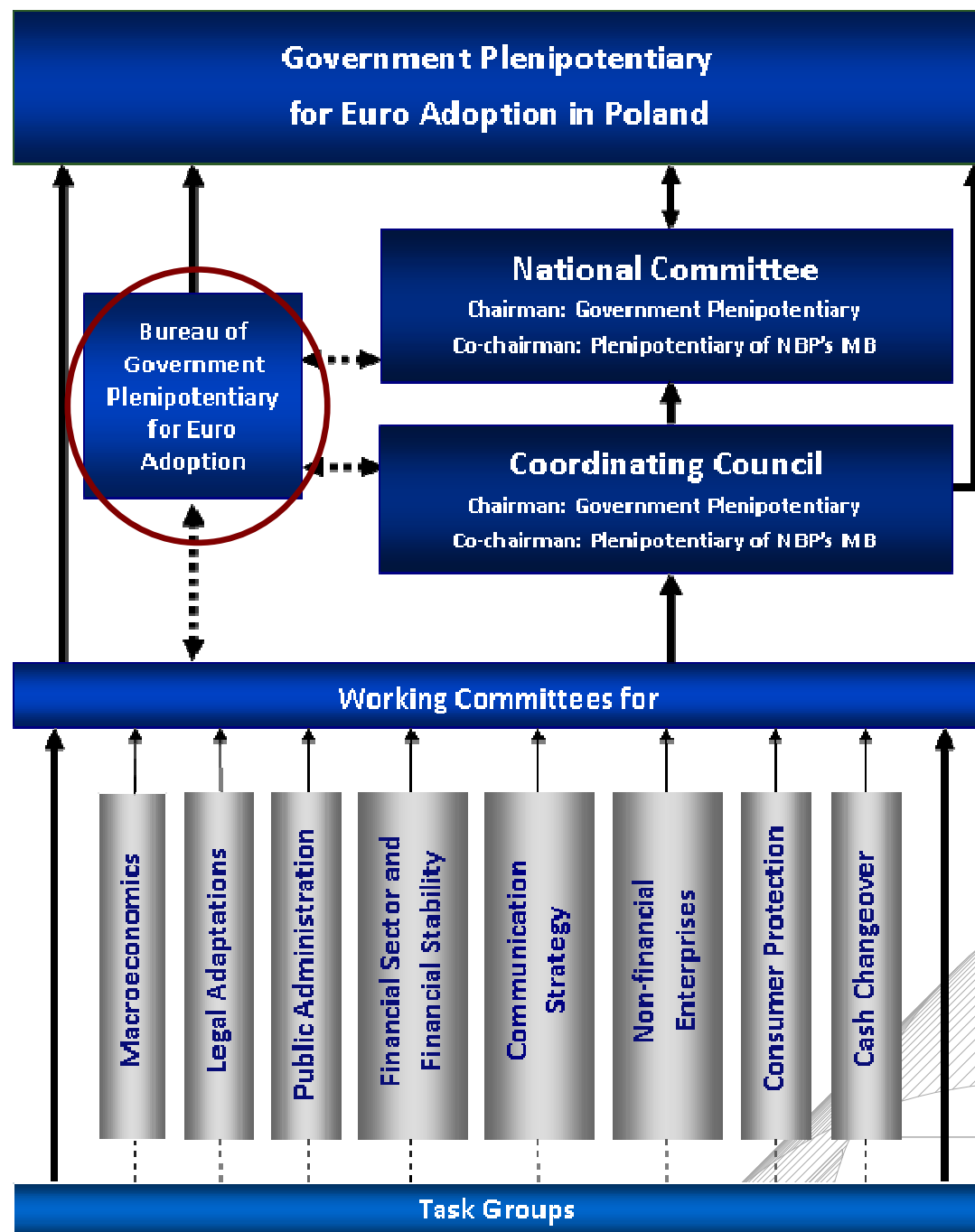
- Warsaw Stock Exchange
- Chamber of Fund and Asset Management
- Polish National Clearing House
- Polish Chamber of Insurance
- Polish Agency for Enterprise Development
- Polish Bank Association

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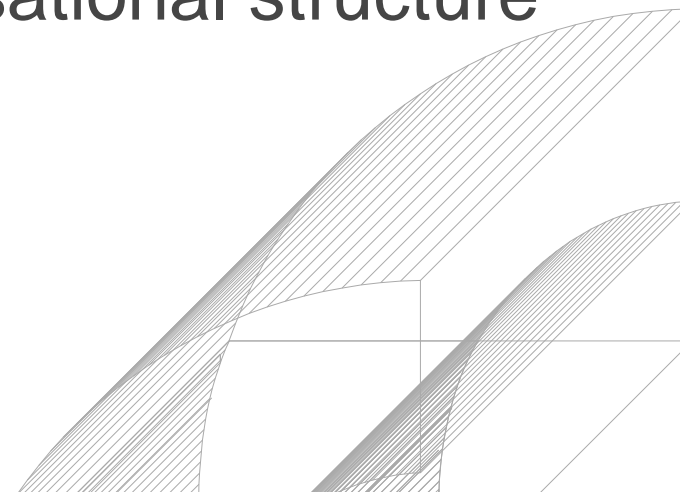
Bureau of Government Plenipotentiary

- A unit within the Financial Policy, Analyses and Statistics Department
- Responsible for:
 - preparing analyses related to euro adoption in Poland
 - monitoring the organisational structure

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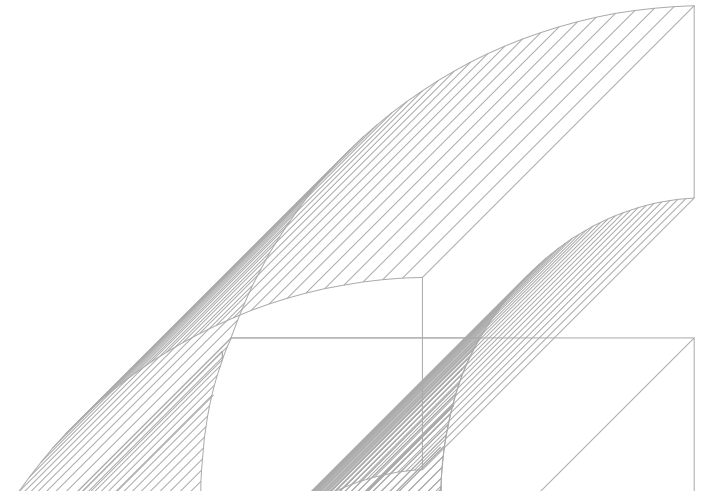
➤ Other activities of the Bureau:

- Managing euro website
- Regular publications on:
 - Nominal convergence
 - Real convergence
 - Public opinion concerning euro adoption
- Other publications:
 - Economic analyses related to monetary integration
 - Practical preparations (*Euro-papers*)
- Workshops/seminars for the institutions involved in euro preparations
- Preparing “multipliers”



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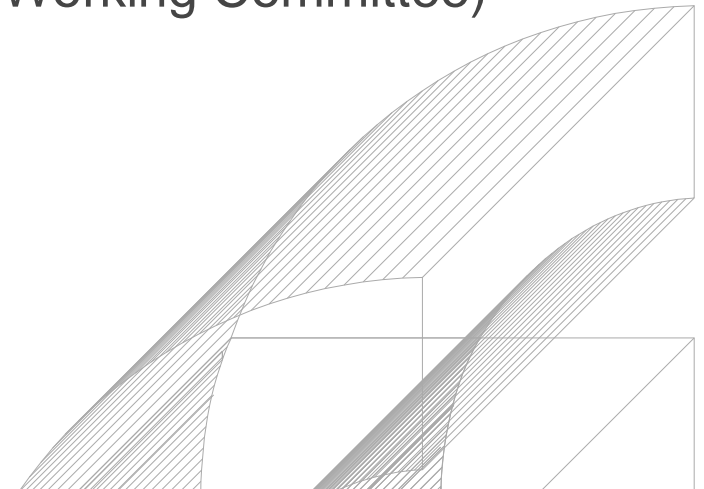
Practical preparations in Poland (1)

- April 2010: detailed schedules for the Working Committees (published on the euro-website), including tasks to be completed throughout the whole preparation process
- October 2010: Strategic Guidelines for National Euro Changeover Plan
- December 2010: Analyses of the experiences of EU member states (prepared by each Working Committee)

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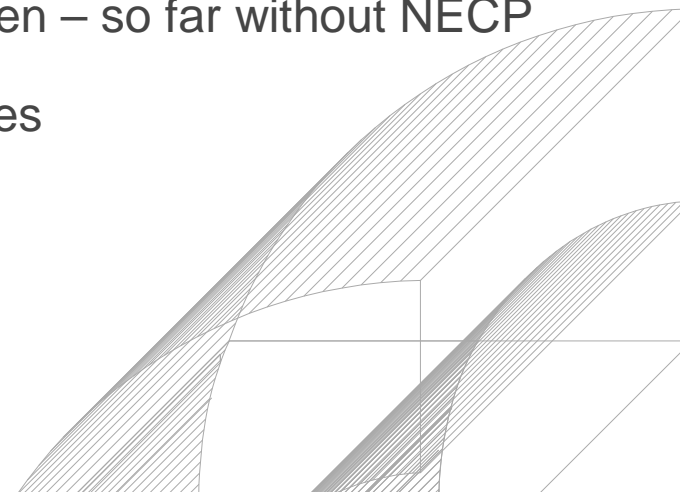
Practical preparations in Poland (2)

- **March 2011: International Conference on Euro Changeover Preparations**
- 2Q2011: Twinning programme
- 3Q2011: Preparing the National Euro Changeover Plan
 - Based on inputs from Working Committees
 - Bulgaria, **Poland**, Romania, Sweden – so far without NECP
 - Poland: Big country – big challenges

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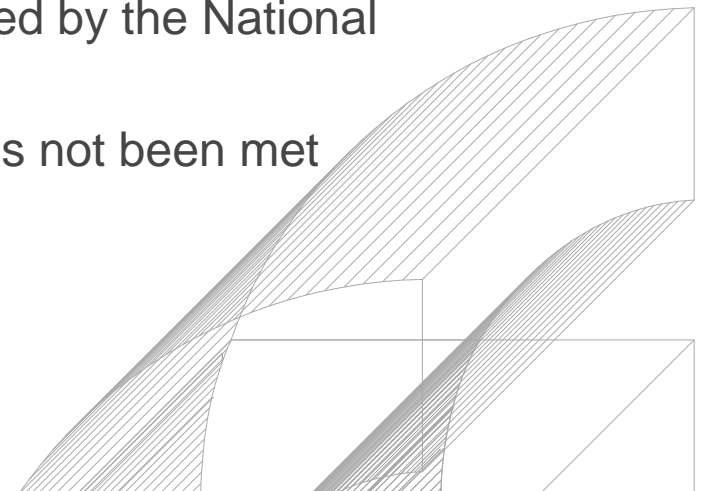
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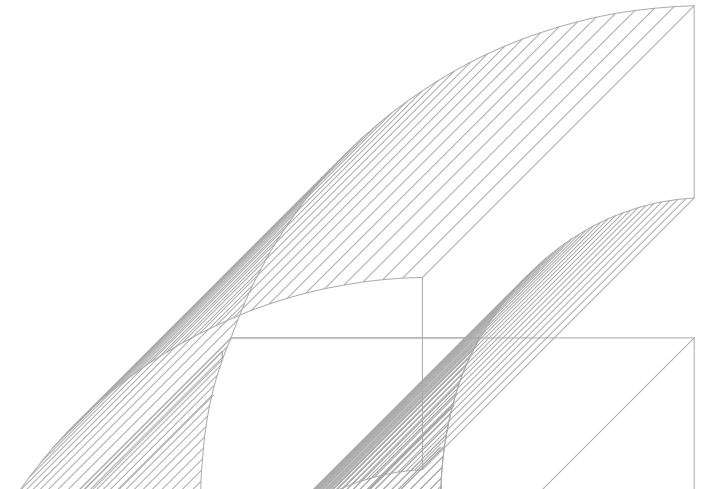
Having finger on the pulse of the organisational structure

- **Regular reporting (every 6 months):**
 - Working committees → to the Council
 - Council → to the Plenipotentiary
 - The Plenipotentiary → to the Council of Ministers
- **Plenipotentiary's representatives participating in all the Working Committees' meetings**
- **"Reminders"**
 - Additional disciplining tool requested by the National Committee
 - Launched each time a deadline has not been met
 - The Bureau's job



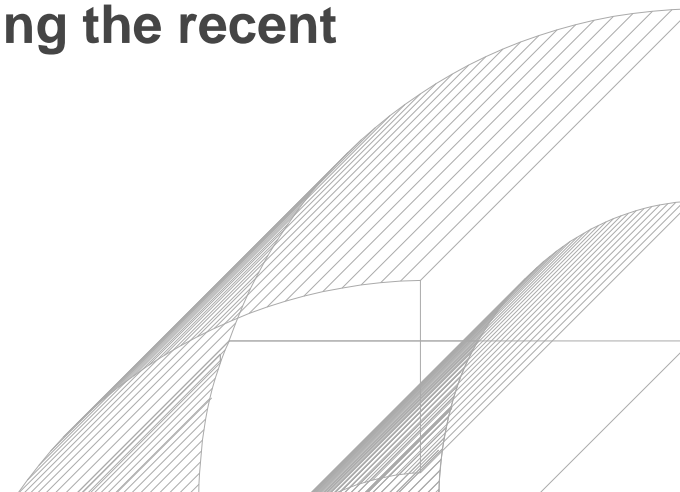
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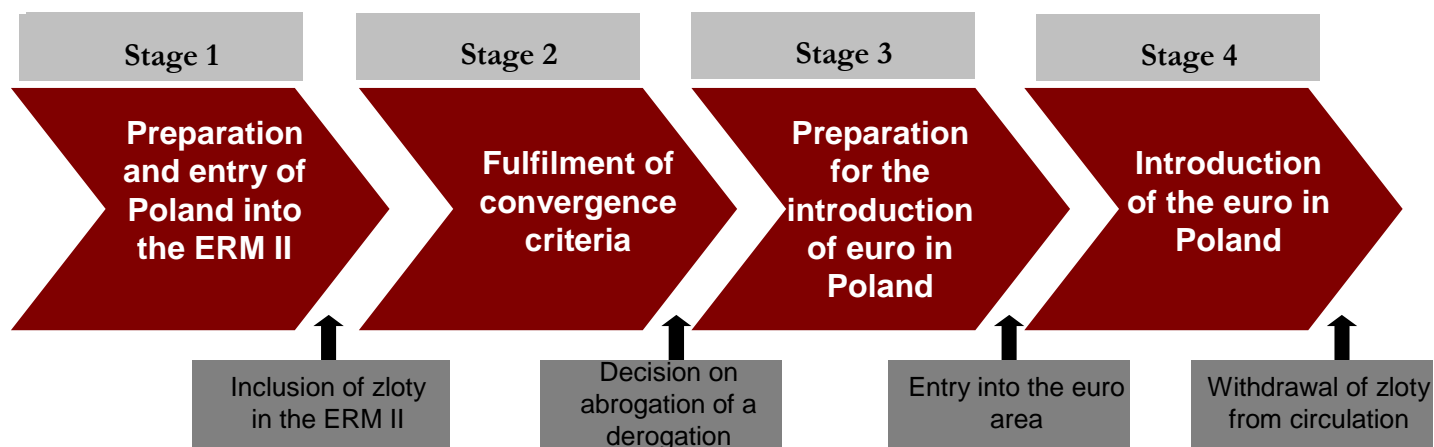


Challenges now and ahead

- **No target date – motivation challenge**
- **Big-NMS challenges**
 - Cash changeover – Big-bang feasibility
 - Information campaign
 - Consumer protection
 - Public administration
- **Political agreement on euro adoption**
- **Shifting public opinion (esp. during the recent turbulent times)**



Polish road to the euro

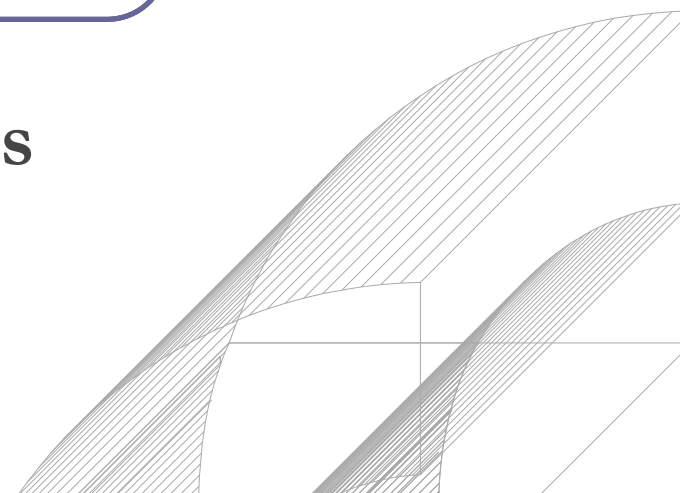


start

Euro day

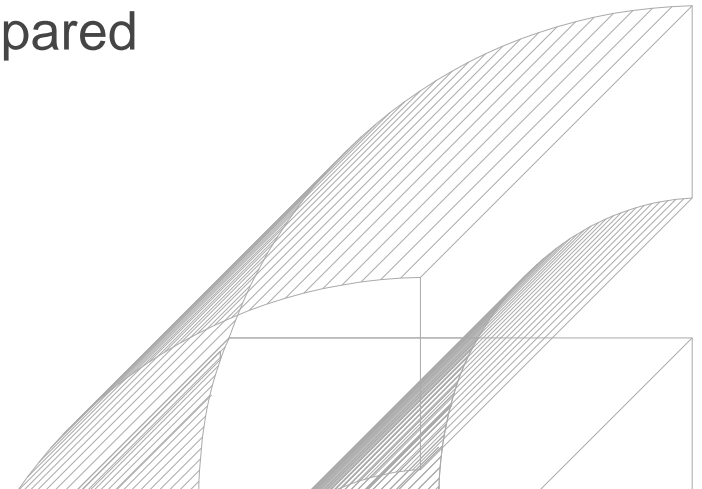
Ca. 3 years

STILL SOME
WORK TO
BE DONE IN
STAGE 1



Latecomer: benefits or costs?

- Benefit of the "latecomer"
 - Hope to learn a lot from your experience
 - Follow the best practice
 - Avoid slip-ups
- But can't miss the train!
 - It may be difficult to catch it
 - Cannot afford not to be prepared





Thank you for your attention

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