



BANCA D'ITALIA
EUROSISTEMA



NUMBER 21
JANUARY 2024

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INTERNATIONAL TECHNICAL COOPERATION NEWSLETTER



2023 (2nd Semester)

Highlights

During the second half of 2023, we carried out 41 technical cooperation activities in the form of 1 webinar, 1 seminar, 11 videoconferences, 14 written consultations, 9 study visits, 3 missions and 2 steering committee meetings. Some 246 representatives from 30 central banks, supervisory authorities and other organizations took part in these events.

In December, the agreement on the ESCB project devoted to some African countries and financed by the European Union was signed. Banca d'Italia will participate, along with other European National Central Banks and the ECB.

Banca d'Italia continues its involvement in the three-year EU-funded programme aimed at supporting central banks and banking supervisory agencies in the Western Balkans EU candidate and potential candidate countries. The programme is the follow-up to a similar initiative that was successfully completed in January 2021.

This newsletter is a twice-yearly publication informing on international technical cooperation at Banca d'Italia.

You can find previous editions of the Newsletter [here](#).

For further details on our international technical cooperation activities, please visit our [webpage](#).

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EU-funded Programme for Strengthening the Central Bank Capacities in the Western Balkans with a view to the integration to the European System of Central Banks. Phase II

As part of the EU-funded programme for the Western Balkans, Banca d'Italia organized a training event in Rome (15-17 November) on green and sustainable finance. Banca d'Italia chairs and speakers guided the programme, to which speakers from the central banks of Austria, Belgium, Hungary, the Netherlands as well as from the ECB participated, presenting their experience in the field; their presentations enriched the agenda and stimulated the debate with the active involvement of the participants from the central banks/national supervisory entities of the six Western Balkans countries.

Banca d'Italia's speakers participated in the training event on cash management organized by the Österreichische National Bank (Vienna, 21-23 November), presenting an overview of the organizational and regulatory frameworks

involved in the fight against counterfeiting, and on related crimes worldwide and in Italy.

The bilateral measure with the Central Bank of the Republic of Kosovo (CBRK) focusing on cash operations was implemented with a mission in Pristina (7-8 November), during which two colleagues from Banca d'Italia focused on the CBRK internal regulatory framework for cash and vault operations as well as the legislative framework for protecting currencies against counterfeiting.

On 30 November, the online preparatory meeting was held concerning the bilateral measure with the National Bank of the Republic of North Macedonia, dealing with IT applications bought from external parties.



ESCB and European Commission sign cooperation initiative with African Central Banks

In December, the EU added another piece to its comprehensive strategy for Africa: the European Commission (EC) and the European System of Central Banks (ESCB) signed the agreement that marks the start of the pilot project to support some African Central Banks through capacity building.

Banca d'Italia will participate along with the Central Banks of Belgium, France, Germany, Lithuania, Portugal, Slovakia and Spain to step up the ESCB dialogue on financial stability, resilience and governance with the Central Banks of Angola, the Economic and Monetary Community of Central Africa, Egypt, Ghana, Kenya, Morocco, Mozambique, Namibia, South Africa, Tanzania, Tunisia and the West African Economic and Monetary Union. The European Central Bank will contribute to the implementation.

The pilot project will run in Europe and Africa for two years after the kick-off meeting that Banque de France hosted in Paris on 13 and 14 February (see the [press release](#)). The Project Steering Committee discussed their expectations there, and started planning multilateral and bilateral training events and workshops de-

voted to monetary policy implementation, reserve management, fintech, green and sustainable finance, cybersecurity, anti-money laundering/combating the financing of terrorism, financial literacy and inclusion, and digitalization. A digital knowledge hub will help foster a long-lasting impact and disseminate this cooperation programme.

The project is aligned with the 2020 Communication '[Towards a Comprehensive Strategy with Africa](#)' and promotes the opportunities highlighted in the '[Africa-Europe Alliance for Sustainable Investment and Jobs](#)', which set the stage for economic cooperation between the two continents and the African Union's 'Agenda 2063: The Africa We Want'. This is a key part of the cooperation initiative, which sees the partners supporting ongoing financial integration, instrumental to more robust and more sustainable growth, and enhanced regulatory and supervisory frameworks in the region.



Seminars 2023

Public procurement management at Banca d'Italia

27-28 September 2023

Participants 48

This webinar, now in its second edition, aims to share the Banca d'Italia's experience in public procurement, providing a general overview of its procurement process and tackling several topics emerging for the Tenders Directorate.

The first session opened with a presentation of the legal framework for public procurement at European and national level and of procurement governance at Banca d'Italia, followed by an overview of purchase procedures for goods, services or works. The webinar went on to address the initial steps of the procurement process: first, the planning phase (with regard to demand management, the procurement plan, monitoring and Key Performance Indicators); then the drafting of tender documents, with a focus on

legal and inefficiency risk mitigation, as well as on the importance of market consultations in gathering information from the market. The webinar also covered direct award regulation and management, with a focus on the Banknote Directorate's experience and on the Quality Management Systems (QMS) in use at Banca d'Italia, underlining the value of Context Analysis and of the three self-assessment pillars (annual review, internal auditing and quality indicators evaluation). The session ended with a discussion of digitalization in the Procurement Department, highlighting its effects on the procurement cycle and

its main tools (particularly the E-Procurement web platform).

[\[Read more on page 7\]](#)

Banknote production at Banca d'Italia. Quality, environment, safety and security in the printing process

25-26 October

Participants 16

The two-day seminar provided a comprehensive overview of banknote production at Banca d'Italia and of Eurosystem requirements.

The first day of the seminar was devoted to understanding the framework for euro banknote production, discussing its context and principles, the role of the European Central Bank (ECB) and of national central banks (NCBs), and

Eurosystem requirements for banknote production. Participants were given an overview of the Banca d'Italia's Banknotes Directorate, which included information on its resources and activities, organizational

set-up, R&D projects, and machinery & equipment, and were shown the main manufacturing steps, including the printing stages and the cutting and finishing process.

Special attention was given to the accreditation procedures and requirements for euro items manufacturers, which include quality, environmental protection, health and safety, security and, since November 2022, ethics.

Participants had a chance to delve deeper into the fundamental aspects of ECB regulations, which ensure that all euro banknotes are of exactly the same quality.

[\[Read more on page 7\]](#)



2024/25

Seminars Catalogue

2024

- [Technological progress and institutional adaptations: the case of the central bank digital currency \(CBDC\) - 16 January \(webinar\)](#)
- [Setting up, running, and transforming a communications department: a practical approach - 21-22 and 23 February \(seminar\)](#)
- [The provision of payment services to the Government - 26 and 27 March \(webinar\)](#)
- [Financial Markets Infrastructures in Europe: the current systems and the future evolution - 22, 23 and 24 May \(seminar\)](#)
- [Financial Education for Adults - 6 June \(webinar\)](#)
- [How can a central bank support the digital evolution of the financial market? - End of September \(webinar\)](#)
- [The Italian Central Credit Register managed by Banca d'Italia - October \(webinar\)](#)
- [Central banking, climate risks and sustainable finance - October \(webinar\)](#)

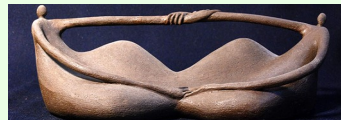
2025

- [Diversity and Inclusion - February \(webinar\)](#)
- [Crisis management and bank resolution - March \(webinar\)](#)
- [Financial education in schools - April \(webinar\)](#)
- [Audit activities in a central bank: new challenges and new perspectives - May \(seminar\)](#)
- [Professional development and staff management - September \(webinar\)](#)
- [Public procurement management at Banca d'Italia - Beginning of October \(seminar\)](#)
- [Towards Net Zero: how to reduce the carbon footprint of internal operations for a central bank - October \(webinar\)](#)
- [Banca d'Italia's services to the public - The management of the central bank library and the historical archives - November \(seminar\)](#)

General Information on the events

Banca d'Italia's international technical cooperation activities are organized by the

*Global Governance and Economic Diplomacy Division
International Relations and Economics Directorate
Directorate General for Economics, Statistics and Research*



Participation in the seminars and webinars is by invitation. Requests from institutions other than from the regular beneficiaries are considered on a case-by-case basis.

We usually accept only one representative from each institution at the seminars; two for the webinars. We try to accommodate more participants when we can.

The events usually last from two to three days.

They are as interactive as possible. Occasionally, selected participants are invited to deliver short presentations in order to stimulate discussion and debate.

The working language is English. Participation is free of charge.



Banca d'Italia's conference centre 'Carlo Azeglio Ciampi'

Seminars (...continued)

(Webinar on 'Public procurement management at Banca d'Italia' [continued from page 4](#))

The second day started with a presentation on Green Public Procurement (GPP): its legal basis, the different tools for its implementation (environmental obligations, Minimum Environmental Criteria, and environmental certifications) and how they are used by the Tenders Directorate. We then addressed the theme of social clauses and social purposes, and touched upon the opportunities provided by Building Information Modelling (BIM) for managing information on buildings' life cycle. Finally, the webinar illustrated the Banca d'Italia's experience in joint procurement; first by analysing its conditions, risks and benefits at national level through examples of joint procedures, then by taking into consideration joint procurement at international level, with an overview of the Banca d'Italia's role in the Eurosystem Procurement Coordination Office (EPCO), framework agreements, and joint procurement procedures for building shared infrastructures.

The webinar included a short presentation by two representatives of the Central Bank of Philippines and showed a significant degree of interest of the participating central banks in our procurement practices.

A new edition of the webinar will be held in 2025 to analyse new developments in these areas.

(Seminar on 'Banknote production at Banca d'Italia. Quality, environment, safety and security in the printing process' [continued from page 4](#))

The audience responded appreciatively to a presentation of the integrated management system of the Banknotes Department, which focuses on quality, the environment and health and safety, as well as to an overview of the ethical requirements and to an in-depth analysis of security-related aspects, and asked many questions during the Q&A session.

The seminar also included presentations by Valoricarta, a specialty paper mill jointly owned by Italy's State Printing Office and Banca d'Italia, and by an expert from the National Bank of Georgia, who provided insights into their banknote production process.

On the second day of the seminar, participants were taken on a tour of the banknote production facility in Rome. They were shown the various stages of the banknote production process, including printing, cutting, packaging and R&D. They also had a chance to interact with experts and ask questions about the production process.





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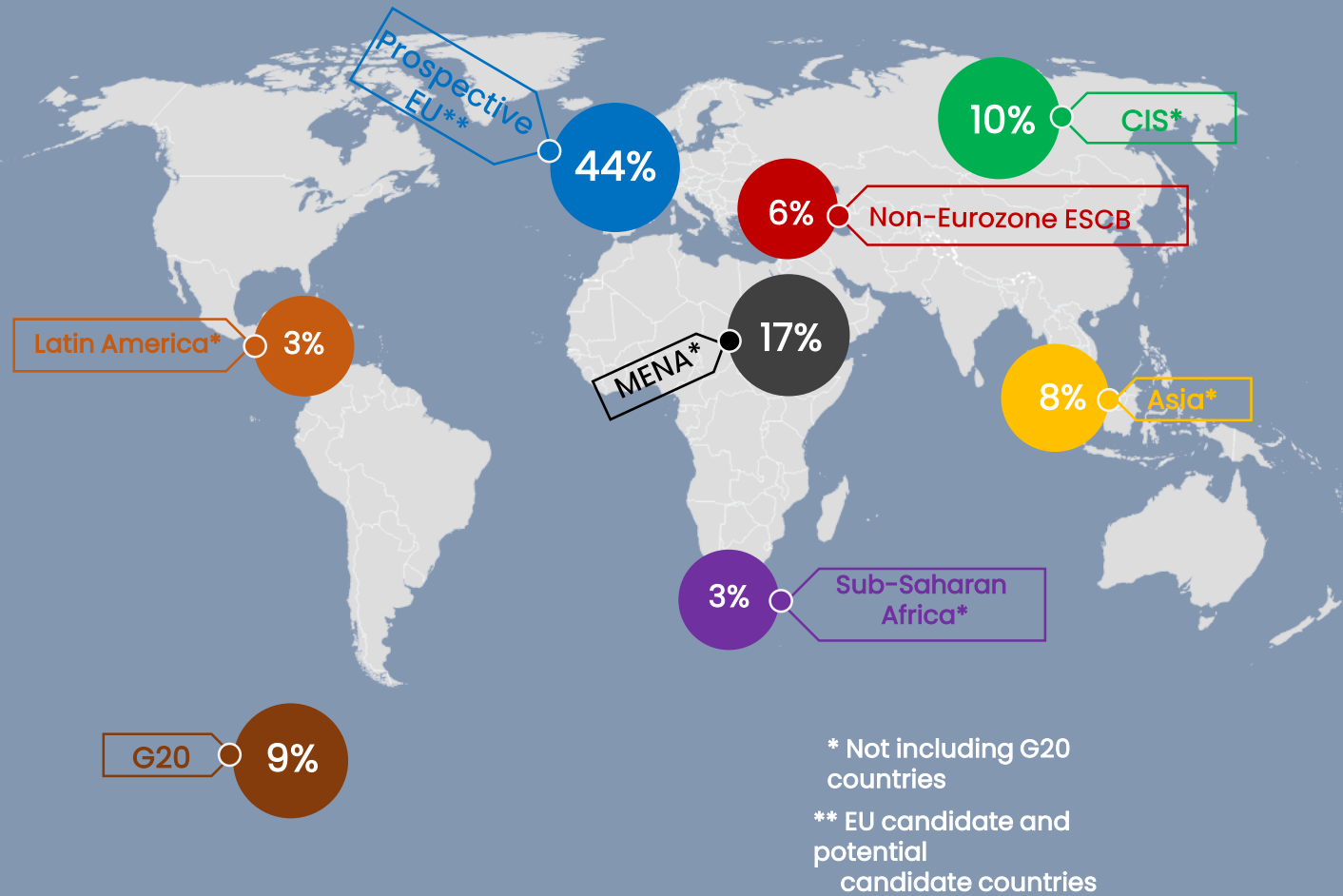
with the contribution of Adriano Angelini, Carmela Sorrenti, Cosimo Inzerillo and Riccardo Imbimbo.

Thanks to Isabella Sola for infographics.

The views expressed in this Newsletter are those of the authors and do not necessarily reflect the position of Banca d'Italia.

The year in numbers 2023

Activities by geographical area



Activities by Countries



Activities

Missions abroad

7%

Study visits

19%

Consultations

32%

Video conferences

28%

Seminars - Webinars

8%

Steering Committee meetings

6%



47%

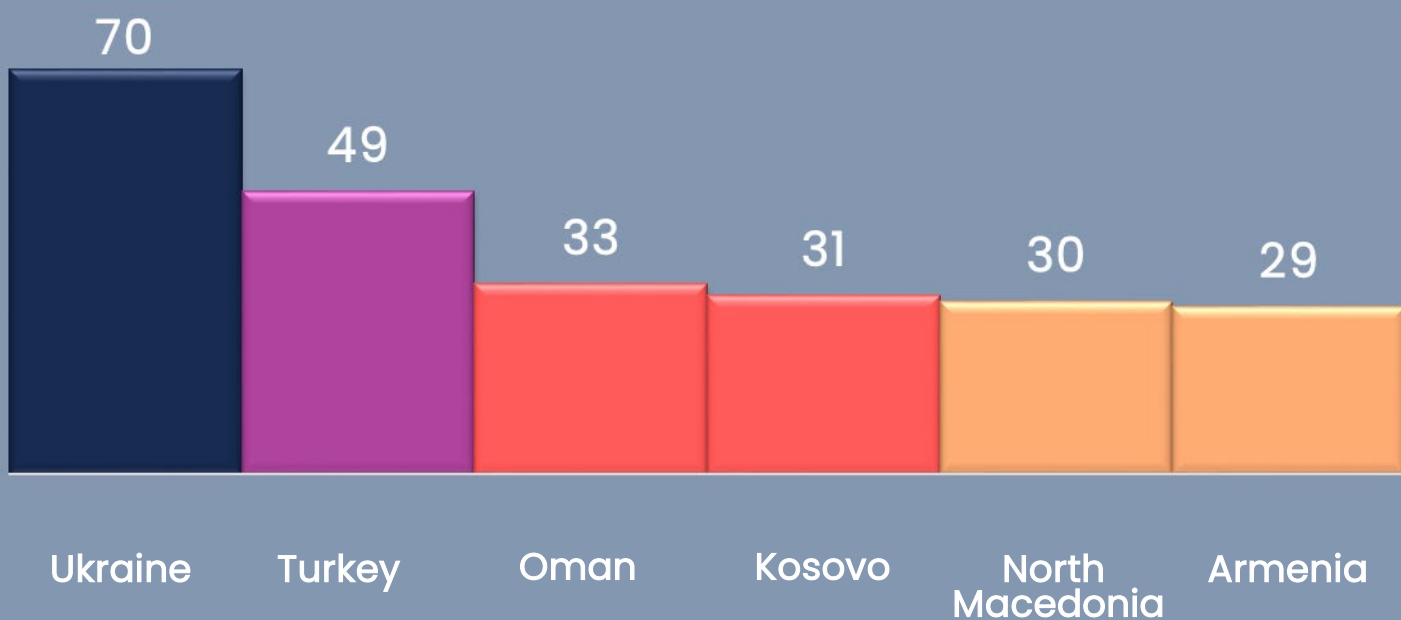
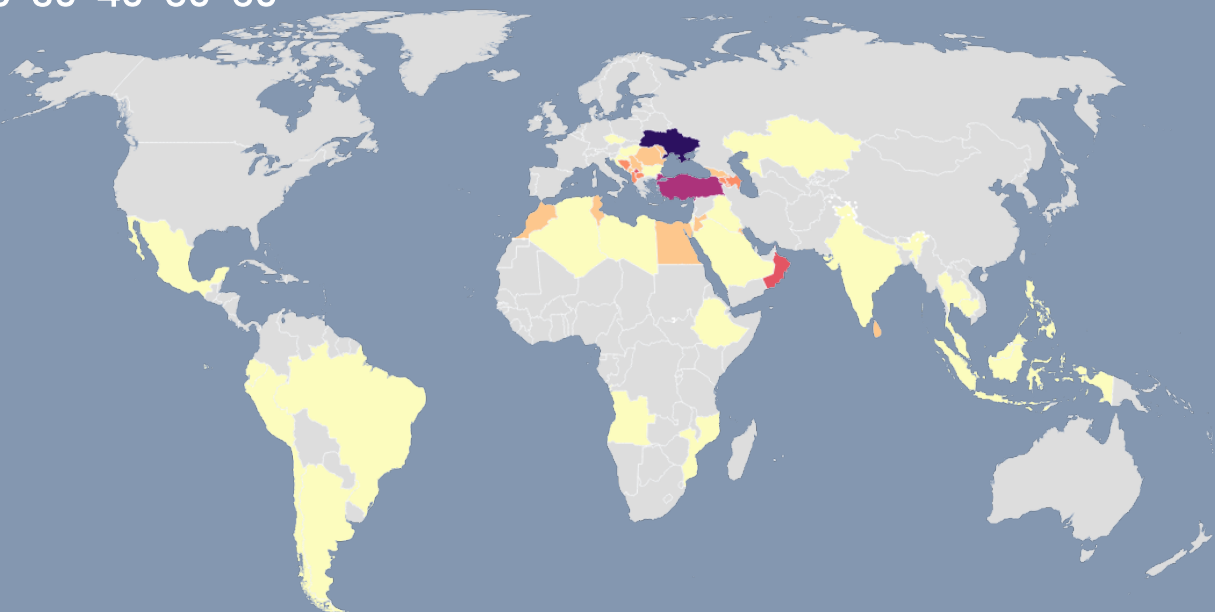


53%

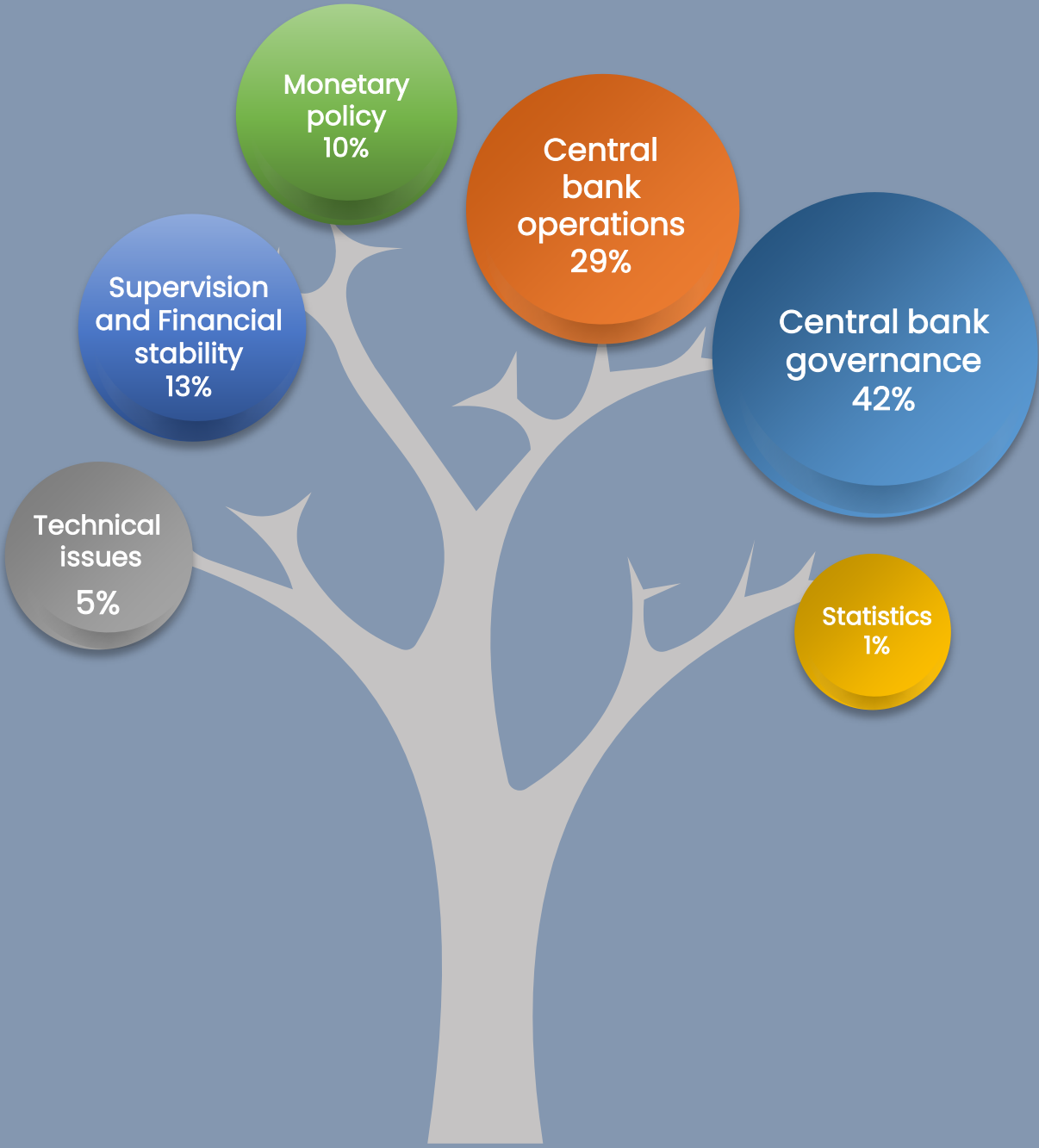
627 Participants



10 20 30 40 50 60

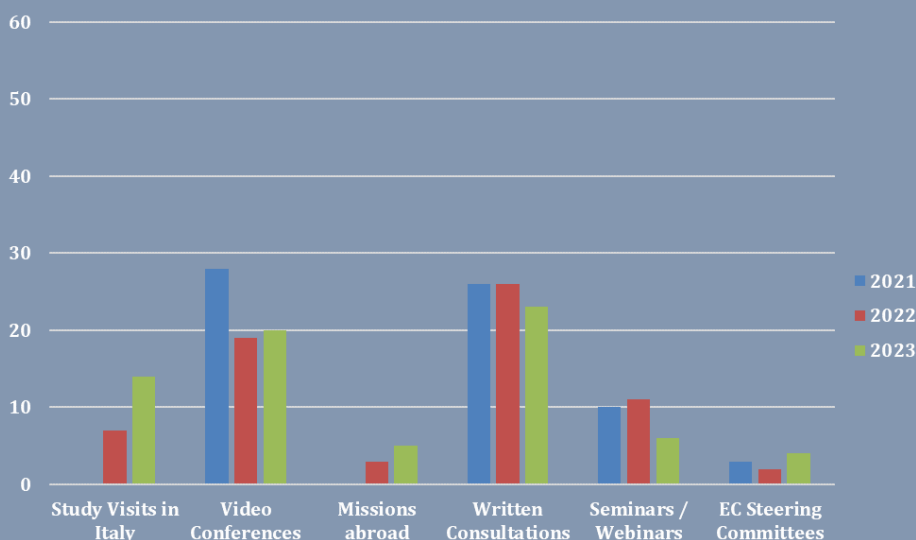


TOPICS



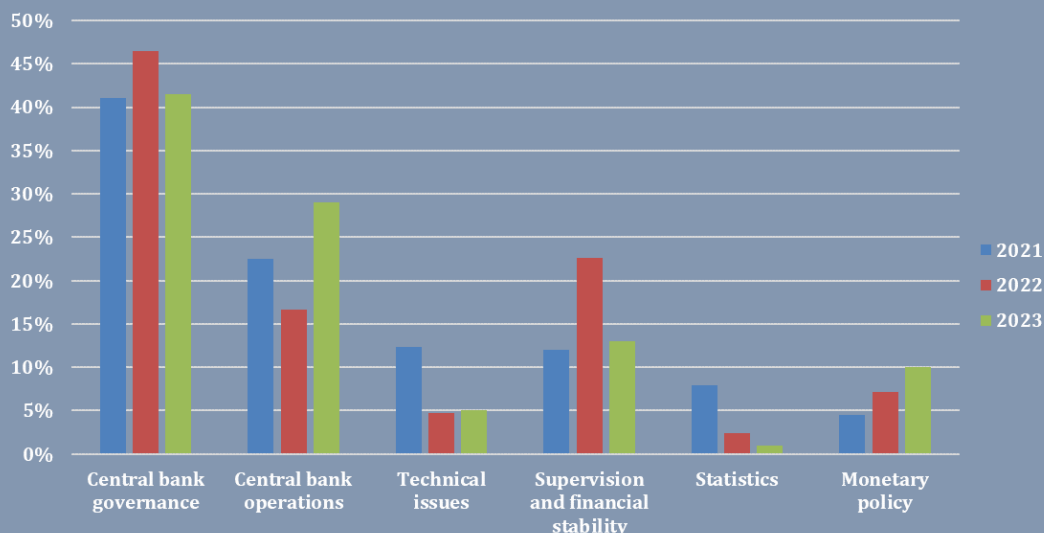
Comparing the past three years 2021-2022-2023

Breakdown of activities 2021-2022-2023



With the Italian public health pandemic emergency ending in March 2022, the activities in person resumed and increased in 2023, also due to the Banca d'Italia's participation in the ESCB programme with the Western Balkans. Consequently, the number of on-line activities slightly decreased, in particular webinars.

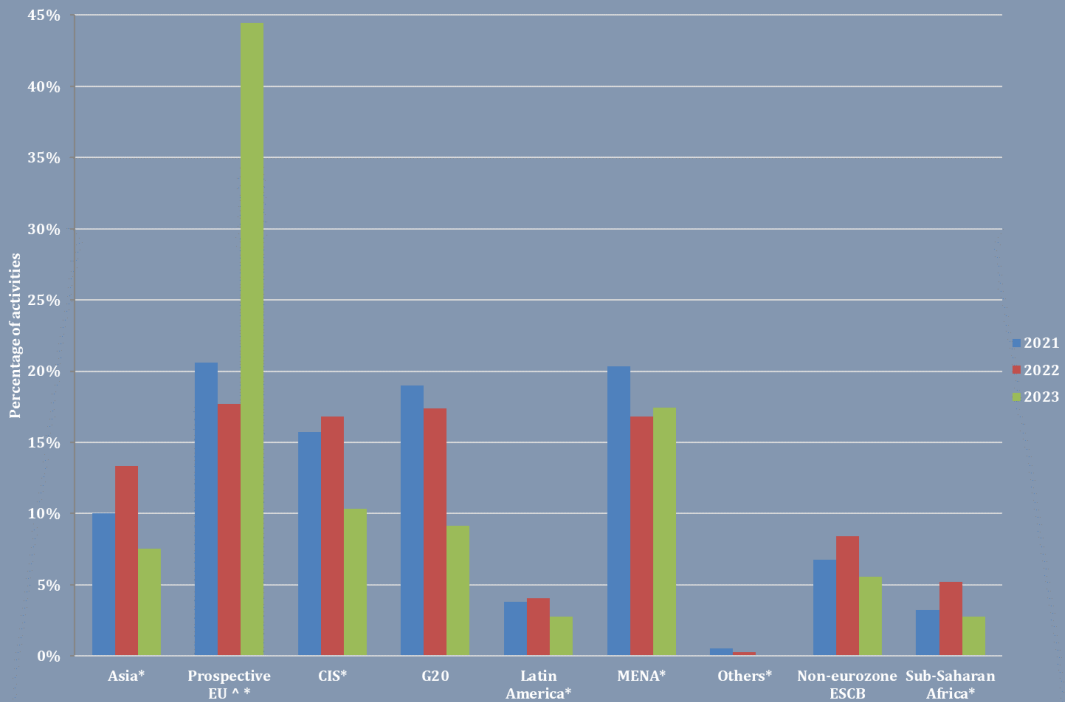
Topics 2021-2022-2023



Again in 2023, activities relating to central bank governance continued to be the most numerous (above all on organization and human resources issues), even if there is a slight decrease compared with 2022. The increase in the central bank operations depends on the high number of activities on cash management and payment systems issues. The increasing trend of monetary policy coincides with the decreasing one on statistics. There is also a decrease in supervision and financial stability if compared with 2022.

Comparing the past three years 2021-2022-2023

*Activities by geographical area
2021-2022-2023*



^ EU candidate and potential candidate countries

* Not including G20 countries

In 2023, we recorded a dramatic increase in the participation of Prospective EU countries due to the ESCB Programme with the Western Balkans, and also to the fact that the category now also includes Georgia, Moldova and Ukraine (from June 2022). This led to a significant decrease in activities with CIS, in which these countries were previously included.

Participants by gender

2021-2022-2023

