

A COMPLIMENTARY SPEECH OF MR. FATOS IBRAHIMI, FIRST DEPUTY GOVERNOR OF THE BANK OF ALBANIA IN THE CONFERENCE: "ALBANIAN ECONOMY IN THE FOCUS OF FINANCE STUDENTS"

Allow me to thank conference organizers for the invitation and express my compliments to it. It is a special pleasure for me to address this complimentary speech to the students of this faculty, the faculty I have been working as a professor for many years and to my future colleagues in the quality of the First Deputy Governor of the Bank of Albania. I would consider today's debate as very important and helpful for some reasons:

First, it is developed a debate. We all know the least developing culture of debate in Albania and the number of problems finding the fairest solution, whether discussed previously. I could fearlessly say that, through this conference, you are offering a very good example to educate the culture of debate in Albania.

Second, the debate on economy and finance matters is developed in the conditions when politics is the most important problem circulating our people's minds and so economy and finances problems of the country drop in the second hand. Through this conference the students are teaching a good lesson on where everybody should be focusing his mind and the decision-making authorities, especially. What everyone must be worried about is the economy the more it is debated upon the greater the benefits taken from it.

Third, students develop a debate on economy. In few cases, reputable economists, directors of the institutions or even your professors have been engaged in the public debates on economy. Although you are not yet graduates, your commitment to debate on the Albanian economy confirms your seriousness you are educated with, the improving quality of you are prepared professionally and more over the enhancement of civil gallantry to publicly state the problems worrying our country economy.

These are indicators promising a greater responsibility on your side when you become scholars or part of the public administrate when you will be engaged in concrete activities and surely this will have its own impact in a fairer and more successful decision making and policy drafting. What's most attracting my attention as

an ex- professor of banking subjects is the debate on the evolution of the financial system and the banking system, especially. Banks are not substantially essential to the existence of an economy therefore an economy can exist without banks. Anyway we could hardly say that we have an advanced economy without developing banks or other financial institutions. Notwithstanding the progress in the recent decade, unfortunately Albania has an undeveloped financial system offering a few products and high-cost services to customers, dominates the offered services, has low level of credit to economy, a low broadcasting of payment instruments and moreover it has been unable to develop the capital market until recently, reducing economy's possibilities for financing and for an efficient circulation of capitals.

It is very important for students to be worried about and deal with problems of banking market preponderance, triggering enhancement of banking competition and increase of liquidity in the banking system and its management. It is useful that in the framework of the Albanian economy discussion, the banking system receives the proper attention and be studied as closely related and with a significant contribution in economy growth.

The preparation for today's debate might have requested may efforts and perhaps you have felt difficulties because of the rather limited possibilities in using literature and in the offered facilities in using data from different institutions, especially. However, it was worth trying. The developed debate will contribute in increasing your professional maturity as you tried to view the Albanian economy in the light of what you have been taught in the faculty. Your efforts to a give any advice or recommendation are more useful yet. The entire effort has made you more skilful and better prepared to introduce in the labor market as very skillfully, which is ever more becoming competitive.

I wish you further successes and get myself availed of the opportunity to once more stress the pleasure that I am discussing with my future colleagues, toady.