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Monetary policy change of the Central bank of Poland

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The National Bank of Poland is an institution which, in conjunction with the government is responsible for the implementation of country's economic policy reinforces its democratic character. Provisions of its operation are governed by the Constitution of The Republic of Poland and by the Act on the National Bank of Poland. To this end, the objective of the present research is to analyse the proposed amendments in the Act on the NBP. The latter concerns the amendment procedures, term of office and the rotations and numbers of Monetary Policy Council. The remaining part of the analyses is dedicated to the issue of dismissal of a MPC's member in conjunction with the prohibition of occupying other positions, the adoption of the NBP's financial statements and the separation of instruments of monetary policy's instruments for stability of domestic financial system. Introduced changes in the proposed draft reduce the independence of the NBP while making it more subject to the Cabinet. Following the result of further consultations on the draft of Act on the NBP, provisions which reduce the independence of the NBP shall be partially removed.

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PDF: <https://www.degruyter.com/downloadpdf/j/sjps.2015...>

<https://www.pol-int.org/en/publications/monetary-policy-change-central-bank-poland?j5Q6rewycZ5HtUDXTWpx7UZE=1>