

MNB TECHNICAL COOPERATION PROGRAMME



STABILITY IN TRANSITIONS

2025



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Dear Colleagues,

It is my greatest pleasure to extend my greetings through these lines as I welcome colleagues in the central banking community interested in the third edition of the MNB's Technical Cooperation Programme.

Economic policymaking is a constantly changing field, yet its main challenges and tasks remain the same. Having spent decades in this area, I am convinced that it remains as relevant as ever to keep stability at the forefront of our decisions, which applies to central banks' priorities as well.

Change, however, is inevitable in the global economy driven by technological advancements, shifting financial landscapes, and emerging risks. In this dynamic environment, central banks play a pivotal role in safeguarding stability while responding to new challenges. Adaptability is essential - but so is maintaining stability that underpins sustainable growth. That is why the theme of the 2025 edition of our Technical Cooperation Programme, "Stability in Transition," highlights the balance that central banks must strike between resilience and change.

Strengthening international cooperation is more important than ever. As challenges become increasingly interconnected, the exchange of knowledge and best practices across borders is vital. During the third year of our programme, we remain committed to bringing together experts and institutions worldwide to develop effective, forward-looking solutions. We invite you to be part of this shared endeavour to learn about the MNB's best practices and experience.

Mihály Varga
Governor



Dear Colleagues,

At the Magyar Nemzeti Bank, the central bank of Hungary we believe that central bank cooperation and international knowledge-sharing are fundamental pillars of successfully tackling global challenges.



As we enter the third year of the MNB Technical Cooperation Programme, we continue our journey of knowledge-sharing with stronger commitment to fostering international collaboration and advancing expertise.



We find ourselves navigating uncharted waters - whether it is managing the impact of climate change and integrating sustainability into financial decision-making, addressing financial stability risks, or embracing the digital transformation of the financial sector. Our Technical Cooperation Programme in 2025 will focus on these main themes, moreover we will introduce a new topic, as reliable economic forecasting and structural modelling are essential tools for central banks to anticipate challenges and support monetary policy decisions.

Building upon the achievements of our Programme in the past two years, we are excited about the continuation in 2025 and the growing interest from our partners. In 2024 our seminars attracted more than 110 distinguished participants from nearly 30 countries, whose positive feedback underscored the significance of this knowledge-transfer initiative. In response to this demand, we are pleased to continue offering seminars with more tailored and developed agendas.

Our target group remains unchanged, and we warmly invite our partners from the Western Balkans, the Caucasus, the Middle East, Central and East Asia and Africa to join our seminars to learn about the MNB's best practices and experience. We look forward to a year of productive exchanges and insightful discussions in 2025, remaining confident that this seminar-series will keep on serving as a meaningful platform for valuable partnerships. We sincerely hope to welcome you in Budapest at one of our seminars.

Barnabás Virág
Deputy Governor



FOR OUR PAST AND FUTURE PARTICIPANTS

In 2024, our seminars attracted more than 110 participants from 30 countries. We are grateful for their interest and we hope to attract even more colleagues in 2025. Setting the tone for this year's edition, please find our video below, capturing the essence of the Programme.



[CLICK HERE TO WATCH VIDEO](#)



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GENERAL INFORMATION

GENERAL PURPOSE

Cooperation has become a key element in today's fast-paced and globalised economic environment. Magyar Nemzeti Bank, the central bank of Hungary launched its Technical Cooperation Programme to strengthen its international network, enhance cooperation with its partners and foster knowledge-sharing and financial dialogue among central banks. Gaining knowledge and establishing valuable personal connections can significantly contribute to effective economic policymaking, financial stability and growth, therefore it benefits all parties involved.

VENUE

The duration of all seminars is 4 days, which will take place in one of the buildings of Magyar Nemzeti Bank in Budapest. Due to the security regulations of our institution, participants may be requested to prove their identity by presenting a certified ID upon entrance to the building. Upon arrival an MNB personnel will escort participants to the lecture room.

ACCOMMODATION

The MNB provides accommodation free of charge located closely to the event venue. Accommodation is provided for the duration of the seminar, from the evening prior to the seminar to the night after (5 nights). In case of extended stay in Budapest, we arrange special prices at our partner hotels. The MNB covers accommodation for participants only. If participants would like to extend their stay, they will be responsible for any additional cost. Please reach out to us, in case your spouse/guest would accompany you or you decide to stay at a different hotel. Any cost by accompanying people is not covered by the MNB.

HOW TO APPLY

Applications should be submitted online on our website:

CLICK HERE

Please note, that the application implies accepting the Terms and Conditions and the Privacy Policy of the MNB Technical Cooperation Programme, both available on the application website.

CORRESPONDENCE

All subsequent correspondence will be sent directly to the participants, who will receive an invitation by email and upon request via mail.

CHARGES

Our seminars are free of charge. Participation includes accommodation, breakfast and buffet lunch as well as social events. Participants cover additional meals, transport, visa fees and they are assumed to have adequate insurance cover for medical treatment abroad.

CANCELLATION

In case of unforeseeable events, cancellations should be made at least ten days prior to the first day of the seminar at technicalcooperation@mnbb.hu e-mail address.

As late cancellations deprive others of the opportunity to attend the seminar and may involve hotel cancellation costs, we may charge no-show fees payable to the sending institution involved. In case of cancellation we accept alternate participant nominated by the respective sending institution.

VISAS

Please check the website of the Hungarian Consular Services to see if you are required to have a visa to visit Hungary. If you do need a visa to travel to Hungary, we suggest contacting the relevant Hungarian Embassy to ensure that the necessary formalities are completed on time. The MNB is willing to issue official invitation letters upon the request of participants for visa purposes.

Click here to reach website:

CLICK HERE

LANGUAGE

All events are held in English with no translation provided. Participants are required to have a good command of spoken and written English.

DRESS CODE

The dress code for our training events is smart casual.

CONTACT DETAILS

In case of further questions or queries please contact us at technicalcooperation@mnbb.hu

Green and Sustainable Finances

– Introducing the MNB's Green Program

Date: 14-17 April 2025

PURPOSE OF THE SEMINAR In 2019 the MNB launched its Green Program. The program's objectives are the mitigation of risks associated with climate change and other adverse environmental phenomena, promotion of green finance in Hungary, knowledge-sharing, capacity building and the reduction of MNB's own carbon footprint. Subsequently, MNB received an explicit sustainability mandate from the legislator: in 2021 MNB's objectives were complemented with the goal of supporting the government's sustainability-related policies as long as it does not compromise the price and financial stability mandates. In order to deliver on this mandate, a Green Monetary Policy Toolkit Strategy was formulated in addition to the Green Program. Within these strategic frameworks, MNB has taken several sustainability-related policy measures both in its monetary and supervisory activities, many of which are unique in Europe and beyond. This seminar will provide a comprehensive overview and deep dives into the sustainability aspects of MNB's operations, ranging from carbon footprint reduction to climate stress tests. The audience will have the chance to interact with seasoned professionals possessing not only theoretical knowledge but also practical experience as well.

Professional coordinator:
Balázs Lóránt, Analyst



**CONTENTS /
MAIN TOPICS TO
BE DISCUSSED**

- International overview of central banks' and supervisory entities' approach to climate and environmental risks
- Introduction to the MNB's Green Program
- The MNB's Green Monetary Policy Toolkit
- Green mortgage lending
- Climate risk analyses, climate stress tests
- Sustainability aspects in MNB's macro and microprudential supervision
- ESG risk management
- Biodiversity risk management
- MNB's Green Preferential Capital Requirements Program
- Supervising green investment products
- MNB's initiatives for carbon footprint reduction and offsetting

TARGET GROUP

Staff of central banks and supervisory authorities with an interest in environmental risks and green finance.

INFORMATION

Date: 14-17 April 2025

Length: 4 days

Language: English

Number of participants: 20-25 pax

Application deadline: 03 March 2025

Financial Infrastructures, Payments and Digitalisation

Date: 22-25 September 2025

PURPOSE OF THE SEMINAR

The purpose of this seminar is twofold. On the one hand it provides an overview of the Hungarian payment and securities settlement systems, the key players, the legal and regulatory framework, the recent developments, the supervision and oversight experiences. On the other hand, the seminar aims to bring together central bankers and senior specialists of regulatory authorities interested in learning more about financial digitalisation via covering several subtopics and MNB's activity in this field. The participants will gain knowledge on the structure and operation of the Hungarian financial infrastructure; on the role of oversight bodies, the regulatory framework, compliance, the risk management and monitoring practices, the challenges and opportunities for oversight and supervision, moreover, on the impact of EU regulations (e.g. EMIR, CSDR, PSD2, PAD). Other important aspect of the seminar will be about oversight expectations related to cyber resilience. The seminar will cover the MNB's retail payment development policy and regulatory steps, including instant payments and card payments and the concept of the payments strategy 2030. The participants of the seminar will learn about the MNB's digitalisation-oriented policy tools and deployed digitalisation technologies via case studies. We give overview about the status of our CBDC journey; the CBDC design aspects and theoretical considerations, our main conclusions about the CBDC projects around the world and the Hungarian pilots will be discussed as well.

Professional coordinators:

Kristóf Takács,
Head of Department

Ádám Nyikes,
Head of Department



**CONTENTS /
MAIN TOPICS TO
BE DISCUSSED**

- Brief introduction of the Hungarian payment and securities settlement system
- Practical experiences on the effects of CSDR and EMIR regulations on the Hungarian capital market
- Introduction of Payments Strategy 2030 and the related indicator set of the MNB
- Central bank retail payments developments: focus on instant payments
- Mitigation of fraud risks in the retail payments market
- On-site IT examinations and their typical findings
- Cyber security incident reporting
- Cloud security and regulatory expectations
- Machine Learning and Artificial Intelligence on-site methodology and experience
- International and Hungarian trends in FinTech development
- MNB's toolkit for promoting digitalisation in Hungary
- CBDC design aspects and theoretical considerations, MNB's experiences

TARGET GROUP

The target audience for the seminars includes professionals working in the financial industry, especially in the payments sector, such as regulators, supervisors, auditors, and market participants, who are interested in learning more about the specific topics covered.

INFORMATION

Date: 22-25 September 2025

Length: 4 days

Language: English

Number of participants: 20-25 pax

Application deadline: 11 August 2025

Structural Modelling and Forecasting

Date: 27-30 October 2025

PURPOSE OF THE SEMINAR

The seminar gives an insight on how macroeconomic modelling and forecasting process works in a central bank. Participants will understand the role of structural and macro-econometric models in forecasting and supporting monetary policy decisions. The development of the macroeconomic forecasting and analyses tools at the MNB will be presented, highlighting the lessons learned during changing times. The seminar emphasizes that, with the achievement of the inflation target, aspects pointing in the direction of longer-term growth came to the fore. Alongside the discussion of the differences in methods of short- and medium-term forecasting, the seminar provides a deeper understanding of the importance of the economic structure through sectoral relations. In addition, sustainability aspects also come to the fore. In this regard, the MNB's sustainable GDP concept will be presented. Participants are provided with the opportunity to exchange views on the tools currently in use at their central banks. In the final seminar, MNB experts will provide an insight into micro data analyses with heterogeneous actors. In such analyses, microfounded inferences can be drawn, with which a deeper level of understanding and better designed policy measures can be achieved. Within the firm distribution, some actors or distinct groups can play a significant role in the development of an aggregate. The impact of innovative enterprises on growth and their role in the economy of the future can undoubtedly affect the efficient functioning of open economies and even more so in small countries. On micro and mezzo levels, distinct analyses could be carried out that are to support economic modelling and decision making substantially.

Professional coordinator:
Tímea Várnai, Senior Expert



**CONTENTS /
MAIN TOPICS TO
BE DISCUSSED**

- Multi-model approaching
- Differences between modelling short and medium run
- Economic structure and sectoral relations
- Role of sustainability
- Understanding the importance of disaggregated analyses
- Growth potentials in SME sector
- Practical applicability and applied researches

TARGET GROUP

- Staff working in statistic and modelling fields with data analysis background
- Economists and junior economists working on macroeconomic forecasting (Working with mainly MATLAB)
- Staff involved in implementing survey standards analysis techniques and managing large datasets.

INFORMATION

Date: 27-30 October 2025

Length: 4 days

Language: English

Number of participants: 20-25 pax

Application deadline: 15 September 2025

Financial Stability and Macroprudential Policymaking in cooperation with the Joint Vienna Institute (JVI)

Date: 24-27 November 2025

PURPOSE OF THE SEMINAR

This seminar aims to present the MNB's approach to financial stability and macroprudential policymaking, and to share the MNB's experience with other central banks and macroprudential authorities in this area. Participants will be offered insight into the macroprudential governance and decision-making, as well as the general risk assessment, stress testing and methodological framework of the MNB.

The topics of the seminar will cover the risk assessment tools and macroprudential instruments of the MNB related to lending, real estate markets, liquidity, funding, and capital adequacy in the banking sector along with the MNB's approach to current challenges to financial stability (such as climate risks). The MNB's stress testing framework and newest decision-supporting methodologies (such as agent-based modelling) will also be introduced to participants. The seminar will also share experiences about the MNB's practice on data collection for analytical and decision-making purposes in the field of financial stability. The seminar will include a contribution by the Joint Vienna Institute (JVI).

Professional coordinators:
Tamás Nagy,
Director
János Szakács,
Head of Department



**CONTENTS /
MAIN TOPICS TO
BE DISCUSSED**

- Macroprudential governance and decision-making
- Measuring and managing cyclical risks in the banking sector
- Risks in the real estate market and possible tools for their management
- Liquidity and funding regulations
- Macroprudential capital buffers
- Stress testing for macroprudential purposes in an ECL framework
- Agent-based modelling for policy simulations
- Measuring of the stance of systemic risks on a macro level
- Data reporting for macroprudential purposes
- Key messages of recent reports
- Latest macroprudential policy decisions

TARGET GROUP

Mid-level management and senior staff members involved in financial system analysis and macroprudential decision making.

INFORMATION

Date: 24-27 November 2025

Length: 4 days

Language: English

Number of participants: 20-25 pax

Application deadline: 13 October 2025

WHILE IN BUDAPEST

The city of Budapest was born in 1873 through the unification of Buda and Pest. Today the thriving capital is home to more than 2 million inhabitants and claimed to be one of the most beautiful cities of Europe. Its history of over a thousand years is reflected in the architectural diversity of Buda-pest, showcasing marvellous examples of baroque, neoclassical eclectic and art nouveau buildings. Many of the city's attractions are declared as World Heritage Sites including the banks of the Danube, with stunning views over the Buda Castle, the Parliament and the bridges of the river. Along with its historical sights Budapest also presents a vibrant cultural life and endless leisure opportunities: a wide array of restaurants and bars, lively cafes and world-class music venues satisfy all needs.

AIRPORT TRANSFER

TAXI

PHONE: +36 (1) 222-2222

Taxi services should be ordered by phone or directly from the F±taxi's terminal at the airport. F±taxi is the official taxi company of Ferenc Liszt International Airport. There is a F±taxi stand at both terminals (2A and 2B). The company operates at a fixed tariff of 440 HUF/km (1.1 EUR/km) in addition to the one-off basic fee of 1100 HUF (2.7 EUR) and waiting fee. All taxis accept credit cards. At the taxi stands you can find a map showing tariffs. The estimated travel time from the airport to the city centre is 40 minutes, depending on traffic.

TRANSFER FEE: approx. HUF 13000 / EUR 32
(from the airport to the city centre).

Please avoid the risk of using non-regulated taxi service providers soliciting at the terminal buildings.

MINIBUD

[CLICK HERE TO REACH WEBSITE](https://www.minibud.hu/en)

WEBSITE: <https://www.minibud.hu/en>

TELEPHONE: +36 (1) 550 0000

MiniBUD is the official airport shuttle service provider for Budapest Airport, it is a collective taxi with a boarding capacity of 8 to 10 passengers. The mini buses handle transfers between the airport and passenger's accommodation, and the service is available 24/7. MiniBUD airport shuttle services desks can be found at both terminals. Tickets can be purchased at the arrival customs area, at the LRI Airport Passenger Service desk in the waiting area, or online at the company's website. Credit cards are accepted at the desks. The transfer from the airport to the hotel takes approximately 1 hour depending on traffic.

TRANSFER FEE: approx. HUF 13000 / EUR 32
(from the airport to the city centre).

AIRPORT - CITY CENTRE SHUTTLE BUS SERVICE

NAME: Bus line 100E

[CLICK HERE TO REACH WEBSITE](#)

[CLICK HERE TO CHECK OUT MOBILE APP](#)

Airport shuttle bus 100E is in operation between Liszt Ferenc International Airport and Deák Ferenc tér, one of Budapest's major transport hubs, running via Kálvin tér, another important location in the city. A special fare applies for the "Airport shuttle bus single ticket" (HUF 2200 / EUR 5.4 one way). Tickets can be purchased at the Customer Service Points of BKK Centre for Budapest Transport at the airport's Terminals or via the mobile app. The bus service operates around the clock, seven days a week:

- every 6-10 minutes on Mondays and Fridays, during the day
- every 7-10 minutes on Tuesdays, Wednesdays, Thursdays, Saturdays and Sundays, during the day
- every 10-15 in the mornings and evenings
- every 30-40 minutes on average at night.

PUBLIC TRANSPORT

For longer stays BKK offers more convenient travelcards or visitors (24, 48 or 72-hour travel passes).

Please note that tickets are only valid if you have

them stamped or punched:

- prior to the start of travel on metro lines M1, M2, M3 and M4 upon entering the station,
- immediately after boarding on other vehicles inside the vehicle.

FOR TICKETS AND PASSES VISIT:

[CLICK HERE TO REACH WEBSITE](#)

FOR GENERAL INFORMATION VISIT:

[CLICK HERE TO REACH WEBSITE](#)



USEFUL INFORMATION

CREDIT CARDS

Major credit cards can be used to withdraw cash from ATMs in banks and on the streets as well as to pay bills in hotels, restaurants and shops.

EXCHANGING MONEY

All visitors are advised to exchange currency only at accredited places. Individual banks and travel agencies are free to set their own rates, but they must be clearly displayed. Rates offered at bureaux de change in the city centre and near the main railway stations are generally better than those available in the banks, at the airport and in hotels.

The Hungarian currency is the forint. There are coins to the value of 5, 10, 20, 50, 100 and 200 Forints, and banknotes for 500, 1.000, 2.000, 5.000, 10.000 and 20.000 forints.

ELECTRICITY

Hungary's electricity network operates at 220/230 Volts and uses Schuko-type sockets with two round prongs.

MEDICAL SERVICE

Participants are advised to make appropriate arrangements for insurance to cover emergency medical, surgical or hospital expenses while in Hungary.

General emergency number: 112

Ambulance: 104

Fire service: 105

Police: 107

TIME ZONE

Budapest is on Central European time: GMT+1, Daylight Saving Time (Apr-Oct): GMT+2

About MNB

The primary statutory objective of the MNB is to achieve and maintain price stability, that is, to keep inflation low, thereby securing a stable environment for economic growth in Hungary. As the custodian over the national economy, the Magyar Nemzeti Bank oversees various processes that define the extent of change in consumer prices and interest rates. Processes determining inflation and the stability of the financial system affect all our lives, and their development and predictability greatly influence both our financial resources and safety.

OUR MAIN BUILDING

The impressive building of the MNB's Buda Centre is located at 55 Krisztina körút in district I., Budapest. The establishment, built in 1998, was purchased by the Bank from Magyar Telekom, Hungary's largest telecommunications provider. The offices were designed to be as energy-efficient and environmentally friendly as possible, while maintaining the basic structure of the building and keeping in mind the requirements of the present times. In the lobby, there is a group of lion sculptures made of coin-like, disc-shaped elements, which hovers above visitors, taking advantage of the high ceilings. The artist is Miklós Gábor Szűke, a sculptor renowned both at home and internationally; his art has always been strongly influenced by animal motifs as well as by the linking of the visual world and the underlying message system captured through symbols. The lions, welded together one by one from thousands of discs, leap out of a surging money splash upon the earth, towards visitors.

LÁMFALUSSY LECTURES CONFERENCE

The MNB regularly organizes conferences and lectures to facilitate knowledge-sharing among decision-makers, academics and experts on current global economic policy issues. The Lámfalussy Lectures Conference,

named after Baron Alexandre Lamfalussy, „the father of the Euro”, is a high-level international conference hosted by the Magyar Nemzeti Bank. It is one of the key fora for European and global thinking on economic policy that provides platform for central bank governors and respected financial professionals to discuss the most urgent and topical issues related to global economic policy, specifically to monetary policy and to the stability of the financial system. The motivation behind the launch of the conference series in 2014 was that the 2008-2009 global financial and economic crisis has shaken the foundation of economics and shed new light on issues that were assumed to have been resolved. In this era of paradigm change, it is crucial for top level national and international economic policy decision-makers to exchange opinions on the newly emerging economic world order and to bring new ideas and perspectives.

Along with launching the international conference, the MNB also established the Lámfalussy Award to recognize outstanding international professional performance and lifetime achievements that influence the MNB's activity and have an impact on international monetary and financial policies. The award is presented annually on the sidelines of the conference. The winners of the Award so far were Ewald Nowotny, former Governor of the Oesterreichische Nationalbank (2014); Benoît Cœuré, President of the Autorité de la concurrence, former member of the Executive Board of the European Central Bank (2015); the BIS – Bank for International Settlements – (2016); Jacques de Larosière, former Managing Director of the IMF (2017); Zhou Xiaochuan, former Governor of the People's Bank of China (2018); Yves Mersch, former member of the Executive Board of the ECB (2019); Peter Praet, former member of the Executive Board, ECB (2020), Boris Vujčić, Governor of Hrvatska narodna banka (2021), Yi Gang, Former Governor of the People's bank of China (2022) and Robert Holzmann, Governor of Oesterreichische Nationalbank (2023).

BUDAPEST EURASIA FORUM

By the 21st century, it has become obvious that a new world order is in the making. It is characterised by the simultaneous appearance of multilateral cooperation, integration and competition – much of them now taking place in the digital space. The COVID-19 pandemic and its economic

fallout have been a source of further turbulence in this increasingly complex world. The epicentre of the ongoing transformation is undoubtedly Eurasia, the fusion of diverse cultures, mindsets and policies. New power hubs in the supercontinent are emerging, underlining the importance of multilateral arrangements and thinking.

Recognizing these changes and the magnitude of their impact on the economy, the MNB decided to join the global dialogue about the new era and intensify its activities to foster Eurasian cooperation. To that end, a new annual conference, the Budapest Eurasia Forum was launched in 2019. The main purpose of our fully-fledged multidisciplinary agenda is to focus on sustainable development covering various aspects of geopolitics and economic policies of our time. The topics go beyond central banking, and include finance, economy, geopolitics, infrastructure, technology, connectivity, education and culture. Located in the heart of Europe, Hungary and its capital, Budapest are well-positioned to serve as an intellectual hub for experts from various countries and promote cooperation between Europe and Asia. Thus, the Forum intends to bring together leaders and experts from various countries, enhancing people-to-people dialogue, but also serves an even greater purpose: facilitating the achievement of our common goal to boost growth and well-being in a sustainable manner.

MONEY MUSEUM

The Hungarian Money Museum and Visitor Centre, established by the MNB in 2022, not only presents old money and the history of money in a spectacular way – the experience offered by the exhibition is much more comprehensive and versatile. Visitors take a carefully constructed journey of discovery around the world of money, accompanied by interactive games and spectacular visual displays. The interactive exhibition on the history of money and the operation and future of money management is equipped with the latest museum educational and digital technologies. The 2,400-square-meter exhibition features more than 200 displays and projectors, 54 unique installations, hundreds of square meters of physical graphics and 133 short films to introduce the world of money to all age groups, with a special focus on 12-18-year-olds.

The institution also functions as an experience and education center, as the MNB's tasks include developing financial culture and financial awareness. The Money Museum thus became both a Hungarian stronghold of financial education and a prominent member of the international museum world.

[CLICK HERE TO BOOK YOUR VISIT](#)

PUBLICATIONS

MNB has several regular publications covering various aspects of its work. One of our most significant publications is the quarterly social science journal, the Financial and Economic Review (FER), which has been published for over a decade and has recently been renewed and taken over by Magyar Nemzeti Bank. The FER intends to discuss topics related to social sciences, economics, business and management and their broader fields. One of the medium to long-term goals of the journal is to fulfil a pioneering role in presenting the scientific achievements of Hungary and the region for the outside world. Contribution from the researchers of our partner institutions, either in the form of research papers or book reviews in FER enhances our cooperation as well. Previous issues of the Financial and Economic Review are available on the following link:

[CLICK HERE TO REACH WEBSITE](#)

EDUCATIONAL ACTIVITIES

The Magyar Nemzeti Bank is committed to promoting the development of Hungarian higher education and improving the high-quality economics training, research capabilities and financial literacy. To support this goal, the MNB launched several educational initiatives and partnerships for knowledge-creation within the framework of the implementation of its social responsibility strategy.

The MNB cooperates with about 26 Hungarian higher education institutions with the aim of strengthening financial culture, providing scholarships, and renewing and developing modern economic education. The MNB Excellence Scholarship Program has been the most comprehensive of these. During the 8 years since its establishment, thousands of students who provided outstanding academic, scientific and community performance in Hungarian and foreign-language bachelor and master's degree in economics, received the MNB Excellence Scholarships.

The Magyar Nemzeti Bank, together with its most prominent university partners - the Budapest University of Technology and Economics (BME), the Budapest Metropolitan University (METU), the John von Neumann University (NJE) and the University of Debrecen (DE) - offers a wide-range of support-programmes. The objectives of these cooperations are to improve the quality of economics education, to promote innovation in education as well as student performance. To achieve these goals, the MNB provides financial and technical support for many academic and professional activities, including educational development, expansion of the learning portfolio (MSc, PhD programmes, postgraduate training courses) and promotion of scientific work. The central bank regularly organizes competitions, events, workshops, and series of in-person training courses on core areas such as digitalisation, green finance and startup ecosystem.



