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CEF Governing Board Endorses 2027 Plan to Support Stronger Public Institutions and Reforms

Under Romania's chairing, the CEF Governing Board endorsed the work plan for 2027, setting the framework for CEF's continued support to public institutions across Southeast and Eastern Europe. The plan will guide support for institutional capacity and reforms in public financial management, central banking, including the green and digital transition, while strengthening strategic leadership and institutional learning as key enablers of effective reforms and progress towards European integration.

As the CEF marks 25 years of operation, the CEF Governing Board gathered in Bucharest for the CEF Governing Board meeting. Under Romania's chairing, the Board adopted the 2027 Work Program, setting the course for the CEF's continued support to its members and its sustainability.

The plan focus on strengthening capacities of public officials in public financial management, central banking, strategic leadership and institutional learning, including capacities required for the green and digital transition. Together, these capabilities enable institutions to lead and sustain reforms, strengthen their resilience, and make progress towards European integration.

Together with the director of the new IMF Southeast Europe Technical Assistance Center (SEETAC), the Board also explored opportunities for the CEF and IMF SEETAC partnership, building on shared priorities and complementary expertise to strengthen support for public institutions and reforms across the region.

The Governing Board, currently chaired by Romania, composed of finance ministers and central bank governors of member states as well as two representatives of the Advisory Board, constitutes the central decision-making body of the CEF. **Mugur Isărescu**, Governor of the National Bank of Romania and Chair of the Governing Board, emphasized on this occasion: "The partnership between the CEF and its member institutions underscores the value of accumulated expertise in addressing mutual regional challenges, while accounting for the specific circumstances of each country. Given these factors, the continuity of the CEF's operations should be strengthened. This is equally true in case of Romania's cooperation with the CEF, which has fostered professional development through regional initiatives, reflecting a commitment to building institutional capacity and enhancing collaboration between public administrations and central banks."

Over a quarter of a century of operation, the CEF has evolved from a regional non-profit initiative into an international organization under public law, supporting hundreds of institutions and more than 30,000 public officials. The impact of the supported reforms is reflected in:

- Support for green transition reforms in North Macedonia, linked to 1.2 billion euro in renewable energy investments and up to 6,000 new jobs;
- Implementation of reforms in Albania, linked to 914 million euro in sustainable energy investments;
- Support for Montenegro in reforms that contributed to the provisional closure of Chapter 32 of the EU acquis on financial control;
- Strengthening public financial management systems, digitalizing public services, and managing public investments more efficiently across the entire region.

CEF Director **Jana Repanšek** highlighted: “European integration and sustainable progress are achieved through skilled people and strong institutions. For 25 years, the CEF has acted as a reliable partner to governments in translating policy commitments into measurable results. The 2027 Work Program reinforces our focus on key policy areas crucial for EU membership.”

The meeting in Bucharest reaffirmed the member states' shared commitment to close cooperation, the exchange of good practices, and continuous investment in the public sector's human capital.

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About the CEF

The Center of Excellence in Finance (CEF) is an international organization based in Ljubljana that operates in support of ministries of finance, central banks, tax administrations, and other public institutions across South East and Eastern Europe. Established in 2001, the CEF has become an internationally recognized knowledge hub for developing institutional capacities in the fields of public financial management, central banking, and economic governance. Its work extends beyond delivering training, as it acts as a trusted learning partner helping countries align reforms with European Union priorities through peer learning, cooperation, and the transfer of practical knowledge. The CEF enables public officials to connect, learn, and act, thereby translating reforms into measurable institutional improvements.