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THE 30TH ANNIVERSARY OF THE ADOPTION OF THE ACT ON THE NATIONAL BANK OF SLOVAKIA (BRATISLAVA, 24 NOVEMBER 2022) / Maroš Katkovčín

Mgr. Ing. Maroš Katkovčín, PhD.
Assistant Professor
Comenius University Bratislava
Faculty of Law
Department of Financial Law
Šafárikovo nám. 6
810 00 Bratislava; Slovakia
maros.katkovcin@uniba.sk
ORCID: 0009-0004-1151-8208

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The international scientific legal conference organised at occasion of the 30th anniversary of the adoption of Act No. 566/1992 Coll. on the National Bank of Slovakia, as amended was held at the premises of the National Bank of Slovakia (hereinafter as the "NBS") on the 24th of November 2022. The conference was organised by the Department of Financial Law of the Faculty of Law of Comenius University Bratislava in cooperation with the NBS. The conference was focused on the legal aspects of the functioning and transformation of the NBS and banking system in Slovakia over the past 30 years – from the days of the Czechoslovak currency, the independent Slovak currency to the euro and future considerations about digital currency (especially digital euro). The conference was held simultaneously online. The conference was attended by domestic as well as foreign guests.

The conference was opened by a member of the NBS Bank Board Dr. Karol Mrva and the vice-dean of the Faculty of Law of Comenius University Bratislava prof. Tomáš Strémy. The event was a continuation of the previous cooperation between Faculty of Law of Comenius University Bratislava and the NBS on grounds of the Memorandum on cooperation concluded by and between these institutions. The cooperation between these institutions also resulted in the processing of documents by NBS for the purpose

of accreditation of selected study programs organised at the Faculty of Law of Comenius University Bratislava.

The conference was attended by participants of several law faculties and economic faculties from the Slovak Republic (Faculty of Law of Comenius University Bratislava, Faculty of Law of Pavol Jozef Šafárik University in Košice, Faculty of Law of University of Matej Bel in Banská Bystrica, Faculty of Commerce of University of Economics in Bratislava) and the Czech Republic (Faculty of Law of Charles University in Prague, Faculty of Law of Masaryk University in Brno, University of Finance and Administration in Prague) and representatives of financial market practice, especially from the NBS as financial market regulator.

The conference was divided into 5 panels of 3 or 4 panellists. Several topics concerning the historical evolution of central banking in the Slovak Republic, legislation in the area of currency and payment services and its applicability, actual trends and challenges that the NBS is facing in the area of the financial market supervision were discussed.

Assoc. Prof. Otakar Schlossenberger (University of Finance and Administration in Prague) shared his thoughts on the role of a central bank in payment system. Similar issues were highlighted by Assoc. Prof. Karin Cákoci and Dr. Karolína Červená (both from the Faculty of Law of Pavol Jozef Šafárik University in Košice) who presented their view of money and its role in past and present. Assoc. Prof. Michael Kohajda (Faculty of Law of Charles University in Prague) continued with a contribution emphasising independence of a central bank as the necessary condition for effective functioning of the economic system and central banking itself. Dr. Tomáš Sejkora (Faculty of Law of Charles University in Prague), Mgr. Dominik Baco (NBS) opened several very interesting questions regarding the legislation concerning the central banking and financial market supervision and its application (with regards to mandatory consultation of legislative acts with the European Central Bank and convergence of the regulation in the European Union).

Assoc. Prof. Miroslav Štrkolec (Faculty of Law of Pavol Jozef Šafárik University in Košice) focused on key principles of financial market supervision applied by the NBS in its practice. Dr. Maroš Katkovčín, Dr. Simona Heseková, Dr. Mária Potančoková (all from the Faculty of Law of Comenius University Bratislava) and Mgr. Pavel Martiník (Faculty of Law of Charles University in Prague) then continued and presented their thought on the current issues that any supervisory body in the financial market (including the NBS) faces or will face in the area of financial innovation and increasing popularity of wide use of the technologies in the provision of financial services (so-called FinTech solutions).

Members of the Department of Financial Law of the Faculty of Law of Comenius University Bratislava actively participated in the conference either as moderators (prof. Ľubomír Čunderlík and Dr. Simona Heseková) or speaking participants with scientific contributions (Dr. Maroš Katkovčín, Dr. Simona Heseková and Dr. Mária Potančoková).

The conference was unique among financial law conferences due to its broader focus on regulatory aspects of the financial market. The ambition of the conference was to create the widest possible platform for the scientific and practical sharing of opinions on the activity of the NBS from a legal point of view and on legal issues of maintaining price stability with regard to monetary and legal aspects, emission activity, the functioning of payment systems, ensuring money circulation, maintaining foreign exchange reserves and regulation of the financial market.

Presentations of participant are available online¹ and the subsequent output will be the simultaneous publication of a peer-reviewed collection of contributions in electronic form, which will be ensured by the Department of Financial Law of the Faculty of Law of Comenius University Bratislava in cooperation with the NBS.

¹ <https://nbs.sk/o-narodnej-banke/konferencie-a-podujatia/30-vyrocie-prijatia-zakona-o-narodnej-banke-slovenska/>

