

# **Balkan Ülkelerinin Covid-19 Sürecindeki Para Politikası Yaklaşımları Üzerine Bir Değerlendirme**

## **An Evaluation on the Monetary Policy Approaches of the Balkan Countries in the Covid-19 Process**

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### **Abstract**

Throughout history, it has been observed that the central banks of the countries have resorted to expansionary monetary policies to get rid of the economic stagnation caused by the crises caused by unexpected natural and social events such as war, earthquake, pandemic, and in this way, they try to revive the economy by increasing production, demand, and employment. The main purpose of this study is to analyze the macroeconomic and financial structure of the Balkan countries, including the Covid-19 process, and to examine the monetary policies of these economies. For this purpose, the macroeconomic and financial performances of the Balkan countries will be evaluated by using the monthly data of the central banks of the relevant countries regarding the monetary policies during the pandemic period. Depending on the findings, it will be tried to contribute to the policy makers of the relevant countries and to the literature. In the study, ten Balkan countries will be analyzed, namely Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Montenegro, Kosovo, North Macedonia, Hungary, Serbia, Slovenia, Greece, and Turkey. On the other hand, the study will be detailed by using monetary policy tools such as open market operations, rediscount rate, required reserve rate, liquidity rate, deposit interest rate, borrowing rate, policy interest rate.

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