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**ROMANIAN PAYMENT SYSTEM PERSPECTIVES IN THE CONTEXT
OF THE INTEGRATION IN EU**

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Abstract. At the European Union level there are three major ongoing projects in respect of the payment system: Payment Service Directive (PSD), TARGET 2 and SEPA. The three projects have important implications for the market participants, for the operators, for the National Bank of Romania involved in the payment system, and for the future architecture of the Romanian payment system. The implementation of the European projects in Romania need a structured and well coordinated approach, with a solid institutional background.

JEL Classification: G2, G29

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