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Supporting Ukraine: More critical than ever

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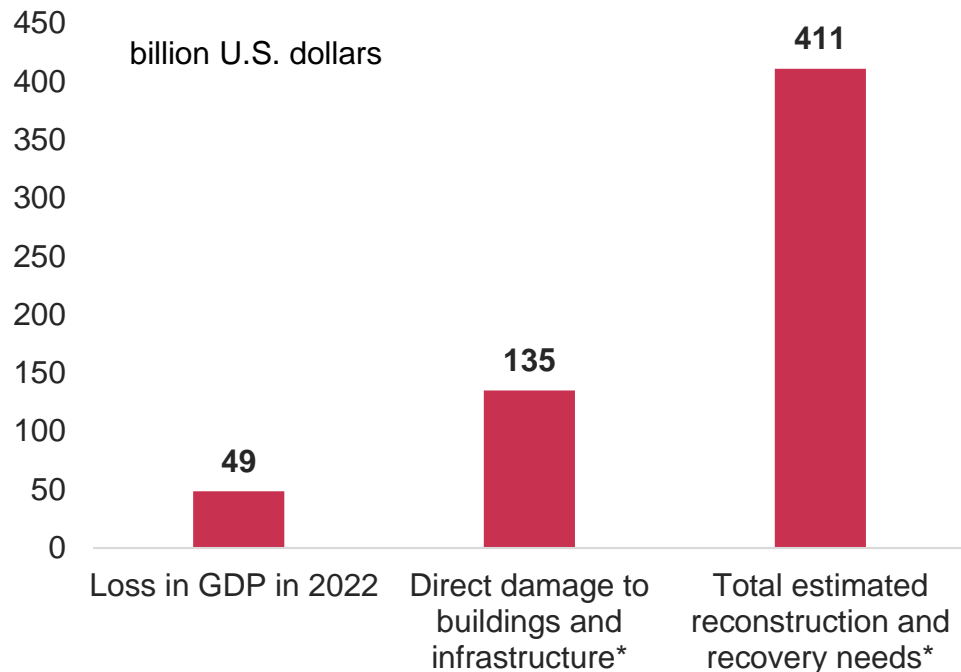
Annual Research Conference on “Economic Policies during Wartime and Post-War Recovery”,
Kraków, 22-23 June 2023



Why support?

- Due to moral reasons;
- To ensure security and peace in Europe;
- To benefit from strong and stable Ukrainian economy after the war:
 - Trade and economic integration (especially if Ukraine becomes EU member);
 - Large internal market (especially if the Ukrainian economy embarks on a convergence path) and investment needs after the war;
 - Ukraine, as a commodity exporter (food, iron ore, manganese, titanium, scandium...), can help to achieve the EU's strategic autonomy objective.

Economic impact of the war on Ukraine



Source: IMF, Ukraine Rapid Damage and Needs Assessment by the World Bank, the European Union services, the United Nations and the Government of Ukraine.

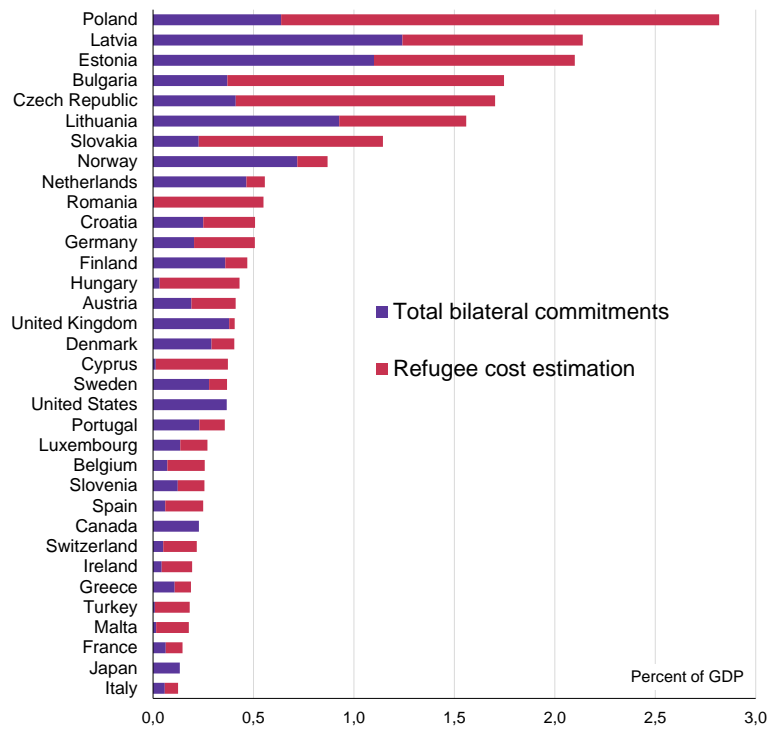
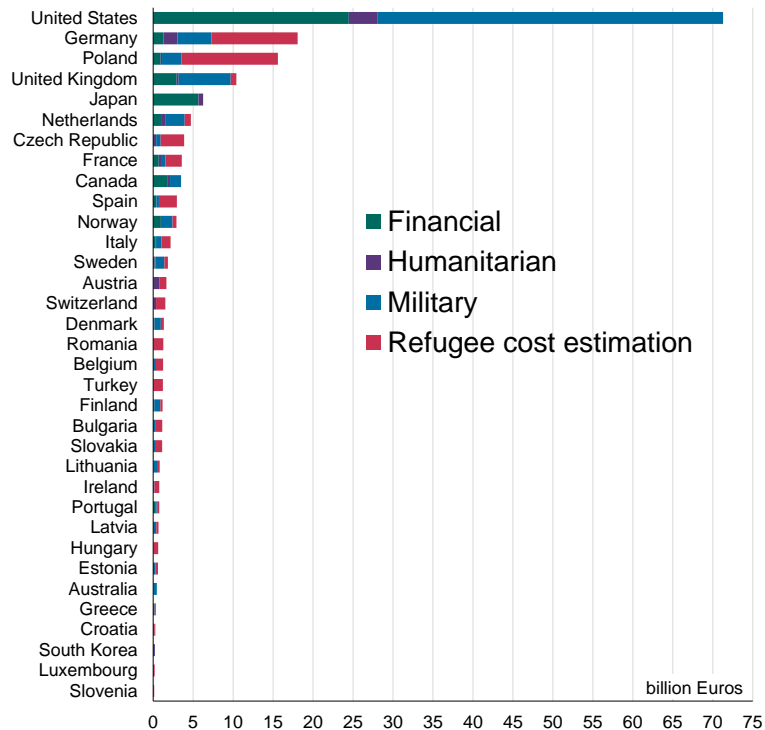
* As of 24 February 2023.



How support?

- Military aid
- Humanitarian aid
- Economic and financial support
- Political and institutional support

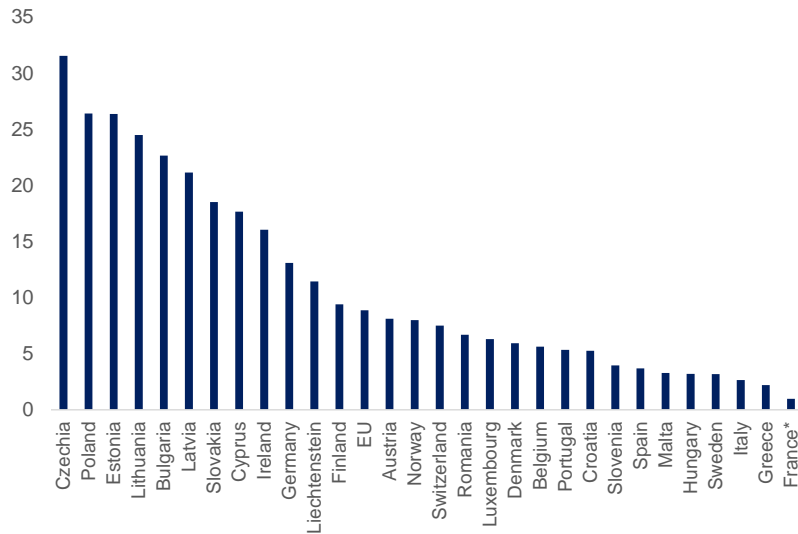
Bilateral commitments to Ukraine and support for refugees



Source: Christoph Trebesch, Arianna Antezza, Katelyn Bushnell, Andre Frank, Pascal Frank, Lukas Franz, Ivan Kharitonov, Bharath Kumar, Ekaterina Rebinskaya & Stefan Schramm (2023). "The Ukraine Support Tracker: Which countries help Ukraine and how?" Kiel Working Paper, No. 2218, 1-75. Estimates as of 24 February 2023.

Ukrainian refugees in the European Union

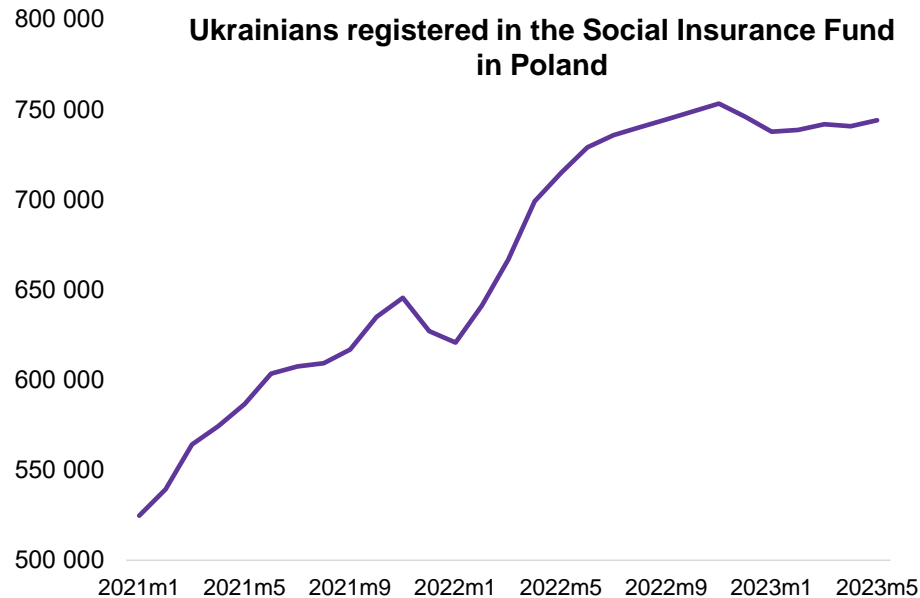
Non-EU citizens who fled Ukraine and benefit from temporary protection (April 2023, per 1000 population)



Source: Eurostat.

* French data does not generally include minors

Ukrainians registered in the Social Insurance Fund in Poland



Source: Social Insurance Institution.



NBP's support

- Agreement on USD/UAH currency swap line in the amount of up to 1 bn USD;
- Agreement on the repurchase of hryvnia:
 - Allowed refugees arriving to Poland to exchange hryvnia at a rate set by the NBU;
 - Almost 103,000 citizens of Ukraine took advantage of this possibility, exchanging a total of UAH 728 million for PLN 98 million.



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