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SHAPING THE MACEDONIAN FINANCIAL SUPERVISORY ARCHITECTURE

Abstract

The regulation and supervision on the financial markets is the cornerstone of every society that on long term seize to economic growth and development. Moreover, having in mind the impact of the financial technology (FinTech) on the markets and services, encouraged the regulators to follow up the new fast changing social actions on the financial markets and regulate them.

This article aims to give scope of the Macedonian financial regulation and the supervisory bodies that comprised in the last two decades and the model of supervising the institutional investors (intermediates) on the Macedonian financial market, more or less, with in the legal convergence with the EU Directives . The institutional and legal framework of the supervisory bodies on the Macedonian financial system has been “under construction” and has dramatically changed the model of the supervisory bodies adjusting to the political and socio-economic development.

Key words: *supervisory bodies, financial institutions, Macedonian supervisory architecture.*