

New Multiannual Financial Framework: evolution rather than revolution

EUROCHAMBRES supports the proposed 5% increase in the post-2013 EU budget, while regretting the minimal shifts in how the funds will be spent.

“The overall increase in the budget is in line with Chambers’ desire for ‘more Europe’. However, the Commission’s spending proposals fall a long way short of the quantum leap that we were anticipating as a result of the lengthy EU budget review process”, said Arnaldo Abruzzini, Secretary General of EUROCHAMBRES, commenting on the just presented proposal for the next Multiannual Financial Framework for 2014-2020.

Support for SMEs welcomed

Although targeted financial support for small and medium enterprises (SMEs) accounts for a miniscule percentage of the overall package, Chambers are pleased that the EU budget will continue providing such support through a new ‘Competitiveness and SMEs Programme’. Moreover, the proposal’s emphasis on innovative financial instruments to more effectively leverage investment is welcomed.

Europe 2020 targets jeopardised

“The 2014-2020 EU Budget is a key element in the delivery of the Europe 2020 Strategy. The priorities reflect this, but the limited redistribution between the headings suggests a tentative approach to meeting the strategy’s targets at a time when we need to be ambitious and decisive,” added Mr Abruzzini.

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