

# COHESION POLICY OF THE EUROPEAN UNION

THE EUROPEAN UNION IS A UNIQUE ECONOMIC AND POLITICAL UNION.

## COHESION POLICY

is the expression of solidarity between the Member States and the regions of the EU.



Promotion economic, social and territorial cohesion belongs among the shared competences of the EU and the Member States.

## THE LONG-TERM OBJECTIVE

is to reduce disparities within the regions of the EU.



THE EU IS CHARACTERIZED BY A UNIQUE INSTITUTIONAL ARRANGEMENT.

The Cohesion Policy is mainly supported through the European Regional Development Fund (ERDF). The European Social Fund (ESF) and Cohesion Fund (CF). Rural development is supported by a financial instrument, the European Agricultural Fund (EAFRD), and fisheries through the European Maritime and Fisheries Fund (ENRF).

Practically, EU Cohesion Policy is reflected through the implementation of projects that can be focused mainly on promoting employment, growth and investment at the regional and national levels on improving the quality of life of its citizens, helping in fulfilling the main priorities of EU and the Member States, among which belong the creation of working positions and growth, as well as dealing with issues connected with climate change, protecting the environment, strengthening research and innovation, deepening economic, social and territorial cohesion in the EU and a simultaneous decrease of differences between the Member States and their regions.

**The main economic objective of the EU is to create a single market. It allows the free movement of most goods, services, capital and persons.**

The European Commission has presented a proposal for a new cohesion policy for the years 2021 – 2027. The aim is to modernize and strengthen the policy. The new framework focuses on investment in regional development, a smarter Europe (innovation and digitalisation in the commercial sphere), a more interconnected Europe (strategic transport and digital networks), a more ecological Europe (transformation of energy and the fight against climate change) and a more social Europe (creation of working places, education and integration). The Cohesion Policy will continue to support local developmental strategies and will strengthen its urban dimension. It is also planned to reduce the administration burden on small and medium-sized enterprises.