Macro-financial assistance (MFA) to third countries: general provisions

2011/0176(COD) - 04/07/2011 - Document attached to the procedure

This Staff Working Document accompanies the Commission’s proposal for a Framework Regulation for the EU Macro Financial Assistance (MFA) operations in third countries. It provides background information and discusses the main motivations for, and key features of, the proposed Regulation.

The document introduces the context, justification and main aims of the proposal. It explains the main purpose of the MFA instrument, its legal base and basic principles and the experience gathered since the instrument was introduced in the early 1990s. It assesses the main achievements of the MFA, as well as a number of shortcomings, drawing on the ex-post evaluations conducted on MFA operations, previous institutional reports and resolutions and analysis by the Commission staff on the average decision-making lags. It also discusses the implications of the changes in the legal basis for MFA introduced by the Lisbon Treaty, arguing that they strengthen the case for adopting a Framework Regulation and streamlining the decision-making process.