Macro-financial assistance to Yugoslavia

2001/0258(CNS) - 10/12/2001 - Final act

PURPOSE : to provide macro-financial assistance to the Federal Republic of Yugoslavia. COMMUNITY MEASURE : Council Decision 2001/901/EC amending Council Decision 2001/549/EC providing macro-financial assistance to the Federal Republic of Yugoslavia. CONTENT : on 16 July 2001, the Council of the European Union decided to provide to the Federal Republic of Yugoslavia a macro-financial assistance of up to EUR 300 million (Council Decision 2001/549/EC) in view of reinforcing the country's economic, social and political stability as well as enhancing the its important role as a factor of stability in the region after the political and democratic changes that occured in the FRY in the last quarter of 2000. However, the financial situation in the FRY in the second half of 2001 appears to be more constrained than previously envisaged. This decision aims to increase the grant component of the Community's macro-financial assistance in order to ease the country's financial constraints. The decision provides, in this context, an increase to EUR 45 million of the grant component of this aid. The grant component of this assistance shall amount up to a maximum of EUR 120 million. ENTRY INTO FORCE : 10.12.2001.