Supplementary macro-financial assistance to the former Yugoslav Republic of Macedonia

2001/0213(CNS) - 15/10/2001

The committee adopted the report by Göran FÄRM (PES, S) approving the proposal under the consultation procedure subject to a few amendments. While agreeing with the need to provide macrofinancial assistance for FYROM, the committee stressed the exceptional and temporary nature of this particular assistance (combining a grant component with a long-term soft loan), which should not be seen as setting a precedent. The amendments also stated that the Community financial assistance should be managed by the Commission in close consultation with the Political and Security Committee (PSC) as well as with the Economic and Financial Committee and the IMF. The Commission should also consult with the PSC to verify whether FYROM's economic policies were in accordance with the objectives of the macrofinancial assistance and should inform the budgetary authority. The committee argued that the reference to the PSC was necessary in order to ensure political coherence when implementing the assistance, which should not be used to support rearmament of the Macedonian army.