Implementing the macrofinancial assistance to the third countries

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The committee adopted the own-initiative report by Bastiaan BELDER (EDD, NL) on implementing macro-financial assistance (MFA) to non-EU countries. The committee said that the current legal arrangement concerning the design, preparation, monitoring, implementation, transparency and accountability of Community macro-financial assistance to third countries was inefficient, ineffective and lacking a solid legal base for any pre-emptive or anti-cyclical measure by the EU in favour of the recipient countries. The committee reiterated its view that macro-financial assistance should come under the co-decision process with Parliament. It stressed that, in an enlarged EU of 25 Member States, the existing arrangements would fall short of effective management of Community funding, since they made use of imprecise criteria and unclear objectives. As a result of these two shortcomings, neither monitoring, nor implementation could be effective and efficient. The committee wanted to see a more structured approach to ensure efficient and transparent management of EC funding. It also wanted the debate on the appropriate form of MFA to be launched with a legislative proposal for a framework regulation on MFA.