EC/Turkey relations: special financial cooperation measures

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OBJECTIVE: Implementation of a special financial cooperation measure for Turkey, as part of the final phase of establishing the customs union, in the form of aid to strengthen the country's economic and social structures. SUBSTANCE: With a financial envelope of ECU 375 million over five years (1996-2000), this special aid has the following objectives: . support to strengthen the capacity and competitiveness of the Turkish economy: the measures envisaged involve: - strengthening the Turkish public sector and improving infrastructures, - promoting the development of the private sector and job creation, - promoting European private investment (particularly in SMEs); . support to strengthen democracy, develop human resources and preserve the environment: the measures involve: - improving the efficiency of services and local public administrations, - promoting knowledge and the practice of respect for human rights, - promoting civic training and the participation of civil society together with the role of women in development, - promoting education and vocational training, - improving social services, particularly to the advantage of the underprivileged, - protecting the environment; . support for cooperation between the EU and Turkey in the following areas: trans-European networks, transport, telecommunications, agriculture, the environment, R&D, statistical cooperation, consumer issues, structural cooperation, combating illegal immigration, drug trafficking and organised crime, information, communication and audiovisual measures, and databases; . cross-border regional cooperation as regards: - establishing and strengthening regional cooperation structures with other countries in the region which have concluded association or cooperation agreements with the Union, - improving the infrastructures required for the development of regional and crossbred trade. In implementing the various measures, particular attention is to be given to the participation of associations, cooperatives, etc. and any non-governmental organisations. The measures take the form of technical assistance together with assistance for training and for the development of institutions, etc., on the basis of a multiannual programme lasting three years. Decentralised cooperation is encouraged. - Financing takes the form of non-refundable aid and risk capital. Additional subsidised loans from the EIB are also envisaged (particularly for projects concerning the environment), it being understood that the non-refundable aid and subsidisation of interest (in other words, the ECU 375 million) are financed from the Community budget, whilst the loans are granted directly by the EIB from its own resources (provided that the subsidisation of interest linked to the loan, granted by the Community in its budget, is agreed). - In managing this financial assistance, the Commission is assisted by the MED Committee, which is already established. For financial measures forming part of the EIB loans, the Bank puts forward a set of draft measures to the Committee, which gives a ruling by qualified majority.