Press release | 19.04.2012

Structural funds for crisis hit countries

New rules fail to ensure priority for sustainable projects

The European Parliament today adopted a legislative agreement aimed at making the use of EU structural funds easier in EU member states in fiscal difficulties and in receipt of rescue funds. Under the plans, crisis countries could use parts of their EU funds to mobilise increased loan financing for private promoters of projects, in cooperation with the European Investment Bank. The Greens support the intention, namely to assist member states affected by the crisis, but believe that the plans fail to provide for proper quality checks on projects and fail to ensure funds are not given to unsustainable projects (1). Commenting on the outcome, Green regional affairs spokesperson **Elisabeth Schroedter** (MEP, Germany) said:

“While the goal of making access to structural funds easier for crisis-hit countries is worthy, the Greens are concerned that these proposals fail to include safeguards to ensure funds are not given to unsustainable or sub-standard projects. The proposed risk-sharing instrument will certainly help crisis countries to absorb EU structural funds in European crisis countries but it does not make any sense to use public funds on projects that are unsustainable, whether from an economic or environmental point of view."

Green MEP and vice-chair of the EP regional development committee **Nikos Chrysogelos** (Greece) added:

“*This instrument was introduced to boost private co-financing rates of structural fund projects, particularly in Greece. Regrettably, a significant part of the projects in Greece that will receive support under the risk-sharing instrument are expected to be big, unsustainable infrastructure projects such as motorways. Instead, we should be prioritising sustainable projects, such as investments in urban and regional rail, energy efficiency and renewable energy. This would not only help achieve environmental and economic goals, it would also help tackle unemployment and reduce Greece's damaging dependence on oil imports and private cars."*

(1) The group abstained in the final vote.

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