
COVID-19 Coronavirus: EU Commission, €3 billion assistance package for 10 neighbourhood countries. “Limit the economic fallout of the pandemic”

The European Commission has today approved a €3 billion macro-financial assistance (MFA) package to help ten neighbourhood countries limit the economic fallout of the coronavirus pandemic. The decision comes as part of the “Team Europe” strategy, developed to the benefit of partner countries. Following a preliminary assessment of financing needs, MFA funds will be distributed as follows: Albania €180 million, Bosnia and Herzegovina €250 million, Georgia €150 million, the Hashemite Kingdom of Jordan €200 million, Kosovo €100 million, the Republic of Moldova €100 million, Montenegro €60 million, North Macedonia €160 million, Tunisia €600 million, and Ukraine €1.2 billion. The countries will have 12 months to request the loans on highly favourable terms. “Together with the International Monetary Fund's support, the funds can contribute to enhancing macroeconomic stability and creating space to allow resources to be allocated towards protecting citizens and mitigating the coronavirus pandemic's negative socio-economic consequences”, a statement from Brussels explains. This instrument also remains available for other eligible countries experiencing balance-of-payments difficulties.

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