

## **THE ABSORPTION CAPACITY OF EU FUNDS. FINANCIAL EXECUTION OF EUROPEAN REGIONAL DEVELOPMENT FUND AT EU LEVEL**

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**ABSTRACT.** A growing number of European countries, especially new Member States, have focused on the absorption of EU funds, in order to restore growth after the outbreak of the financial crisis. These financial mechanisms are considered an attractive tool for financing investment opportunities, particularly in times of crisis, when private investment is low. However, the specialty literature has highlighted the role of European funds in support of economic growth in the short term macroeconomic only in empirical terms, including, in particular, the description of structural funds and key elements that define them (types of funds, objectives, areas of intervention, etc.). These issues are quite important because they define itself the project planning and development of the proposal, since the final selection of eligible projects is done monitoring the match, on the one hand, with the legislative regulations specific for each structural fund (same for all member states) but on the other hand, with the priority objectives and measures specific sectorial operational programs (country-specific). The basic regulations on the Structural Funds can be found in Council Regulation (EC) No EU. 1260 of 21 June 1999 on general provisions of structural and cohesion funds.

**KEY WORDS:** European funds, absorption of EU funds, absorption capacity, structural and cohesion funds, European Regional Development Fund, financial execution.

Economic and social development of the European Union was determined by two complementary reasons: competitiveness and cohesion. While determining the position of the European Union's competitiveness in the global economy, the existence of cohesion policy is triggered by an effort to reduce disparities between countries, regions and social groups. The main instruments of cohesion policy are the three structural funds: the European Social Fund (established in 1958), European Regional Development Fund (established in 1975) and the Cohesion Fund (founded in 1993). These three European funds earmarked for 2007-2013 had a budget of 347 billion euros, more than a third of the total Community budget.

Absorption capacity. A review of the literature in respect of absorption of structural and cohesion funds at European Union level shows a lack of adequate conceptual framework, while the topic of selecting viable options to manage these funds is less discussed. The explanation should not be linked to the lack of interest in studying such aspects that have a significant impact on economic and social development of a nation, the reasons are in my opinion, essentially

related to relative novelty of these funds, difficulties impact assessment of structural and cohesion funds on the convergence of long-term European Union, the construction of appropriate indicators to analyze the impact of European funds, including those for measuring absorption capacity.

The most relevant research topics related to the absorption capacity of European funds are the works published by A. Reilly (2004), Elgar (2005), Dick (2005), Steunenberg and the Dimitrova (2007), studies carried out under the European Institute of Romania by Dragan (2003), Băleanu (2007), Bal, Luțaș, Jora, Topan (2007), Dziembala (2007) Lianu (2004).

Also, documents and studies carried out by the European Commission, is an important milestone for analyzing the role of European funding programs as key pillars of achieving economic and social cohesion and increasing the competitiveness of European Union Member States.

Regarding the strategy to ensure an optimum capacities of absorption of EU funds and its growth, in the study by Bourguignon and Sundberg (2006) absorption capacity is defined as "the ability of countries that have an income level low , productively absorb a large volume of international financial aid "[1], the leitmotif of this work being the prime consumption of Community financial aid granted.

Regarding the concept of absorption capacity, Boot et al (2001) performed the first systematic analysis that presented the concept of absorption capacity.

According to these authors, the absorption capacity can be defined as "the extent to which a Member State is able to consume in an effective and efficient way the financial resources allocated through the Structural Funds" [2]. Based on this definition Wostner (2008) identified three specific factors that may influence absorption capacity: macroeconomic absorption capacity, administrative absorption capacity and financial capacity of absorption.

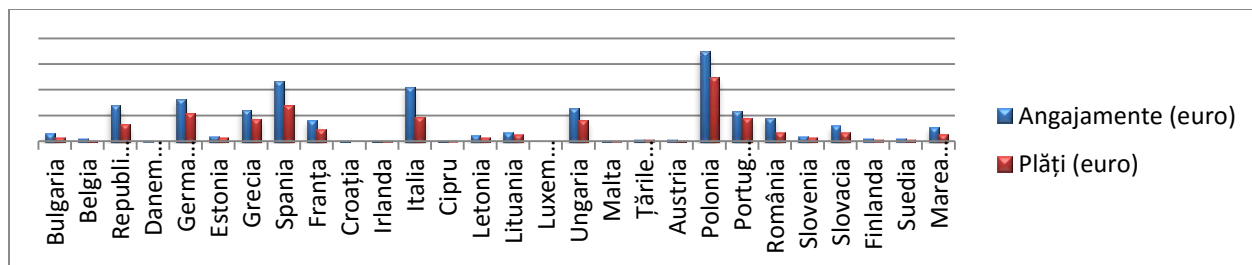
The European Development Fund (ERDF) Budget accounted for approximately 57.8% of total structural and cohesion funds for multiannual financial programming period 2007 - 2013. In the table below are presented data on the financial implementation of the ERDF.

Table no. 1

**ERDF financial implementation in EU – 28 during 2007-2013**

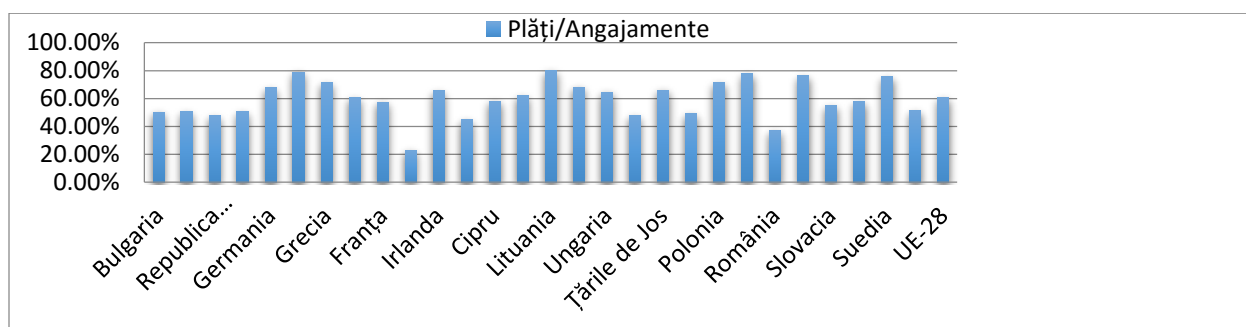
Country	Initial budget (euro)	Commitments (euro)	Payments (euro)	Initial budget / Commitments	Payments / Commitments
Bulgaria	3.205.132.216,00	3.205.132.216,00	1.615.842.590,36	100,00 %	50,41 %
Belgia	990.283.172,00	989.620.728,00	500.303.738,92	99,93 %	50,56 %
Republica Cehă	13.932.831.854,00	13.932.831.854,00	6.634.328.727,56	100,00 %	47,62 %
Danemarca	254.788.620,00	254.788.620,00	129.409.904,48	100,00 %	50,79 %
Germania	16.107.313.706,00	16.107.313.706,66	10.966.717.214,03	100,00 %	68,09 %
Estonia	1.860.211.106,00	1.860.211.106,00	1.469.150.511,76	100,00 %	78,98 %
Grecia	12.149.300.178,00	12.149.300.178,00	8.639.842.945,99	100,00 %	71,11 %
Spania	23.052.671.624,00	23.052.671.624,00	13.967.120.377,61	100,00 %	60,59 %
Franța	8.054.673.061,00	8.051.760.586,00	4.616.660.821,55	99,96 %	57,34 %
Croația	424.762.900,00	424.762.900,00	97.649.637,68	100,00 %	22,99 %
Irlanda	375.362.372,00	375.362.372,00	245.462.000,18	100,00 %	65,39 %
Italia	21.025.331.585,00	20.992.070.961,00	9.470.545.375,17	99,84 %	45,11 %
Cipru	279.461.354,00	279.461.354,00	162.707.890,95	100,00 %	58,22 %
Letonia	2.407.567.364,00	2.407.567.364,00	1.497.686.465,14	100,00 %	62,21 %
Lituania	3.441.950.353,00	3.414.059.945,00	2.735.619.715,77	99,19 %	80,13 %
Luxembourg	25.243.666,00	25.243.666,00	17.225.801,37	100,00 %	68,24 %
Ungaria	12.649.743.832,00	12.638.528.106,00	8.144.578.898,49	99,91 %	64,44 %
Malta	443.978.031,00	443.978.031,00	212.682.369,55	100,00 %	47,90 %
Țările de Jos	830.000.000,00	830.000.000,00	547.318.110,19	100,00 %	65,94 %
Austria	680.066.021,00	680.066.021,00	334.251.102,20	100,00 %	49,15 %
Polonia	34.791.000.148,00	34.791.000.148,00	24.773.866.072,65	100,00 %	71,21 %
Portugaliaia	11.498.207.122,00	11.498.207.122,00	8.928.784.879,93	100,00 %	77,65 %
România	8.976.466.066,00	8.851.294.343,00	3.266.255.274,59	98,61 %	36,90 %
Slovenia	1.933.779.408,00	1.933.779.408,00	1.478.977.521,45	100,00 %	76,48 %
Slovacia	6.099.989.765,00	6.099.989.765,00	3.359.538.998,55	100,00 %	55,07 %
Finlandaa	977.401.980,00	977.401.980,00	565.102.072,15	100,00 %	57,82 %
Suedia	934.540.730,00	934.540.730,00	706.322.347,96	100,00 %	75,58 %
Marea Britanie	5.392.019.735,00	5.392.019.735,00	2.776.641.947,46	100,00 %	51,50 %
<b>UE-28</b>	<b>200.687.378.787,00</b>	<b>200.477.580.208,58</b>	<b>121.901.735.976,42</b>	<b>99,90 %</b>	<b>60,81 %</b>

Source: Inforegio - EU Regional Policy - European Commission



As can be seen from the table and the plotting above, Poland undertook most ERDF in 2007-2013, and also recorded the highest value of payments made to beneficiaries. The smallest financial commitments were made by Belgium, Denmark, Ireland, Malta, Finland, Sweden.

Although our country had a budget of 8.9 billion euros earmarked by the ERDF, it has not engaged than 8.8 billions. The problem of our country is the low volume of payments made to beneficiaries, the ratio commitments / payments being very small compared with the European average of 36.90% compared to 60.81%.



If we consider the ratio between payments and commitments, Lithuania ranks first, with a ratio of 80.13% between the two indicators. The lowest ratio is recorded in Croatia, which became an EU member state in 2013.

From the data presented in Table. 1, we can see that, along with our country, Belgium, France, Italy, Lithuania and Hungary have committed all financial support initially allocated.

Regarding the objectives financed by the ERDF, from Table. 2 and Table. 3 it can be seen that for the financing of "Convergence" objective were originally allocated the largest funds and realized the smallest payments.

"Convergence" objective financed by the ERDF benefited from a substantial budget, the total budget for the EU - 28, representing over 80% of the total financial aid granted by the ERDF.

Table no. 2

## European Regional Development Fund - the "Convergence" objective

Country	Initial budget (euro)	Commitments (euro)	Payments (euro)	Initial budget / Commitments	Payments / Commitments
Bulgaria	3.205.132.216,00	3.205.132.216,00	1.615.842.590,36	100,00 %	50,41 %
Belgia	449.229.535,00	449.229.535,00	226.455.439,18	100,00 %	50,41 %
Republica Cehă	13.659.139.939,00	13.659.139.939,00	6.498.192.717,08	100,00 %	47,57 %
Germania	11.361.092.485,00	11.361.092.485,00	7.938.274.966,81	100,00 %	69,87 %
Estonia	1.860.211.106,00	1.860.211.106,00	1.469.150.511,76	100,00 %	78,98 %
Grecia	11.642.000.000,00	11.642.000.000,00	8.196.402.233,42	100,00 %	70,40 %
Spania	17.389.180.821,00	17.389.180.821,00	10.432.877.963,11	100,00 %	60,00 %
Franța	2.290.578.269,00	2.290.578.269,00	1.233.122.590,82	100,00 %	53,83 %
Croația	424.762.900,00	308.738.242,32		72,68 %	
Italia	17.880.926.332,00	17.847.665.708,00	7.752.801.755,93	99,81 %	43,44 %
Letonia	2.407.567.364,00	2.407.567.364,00	1.497.686.465,14	100,00 %	62,21 %
Lituania	3.441.950.353,00	3.414.059.945,00	2.735.619.715,77	99,19 %	80,13 %
Ungaria	11.106.124.925,00	11.106.124.925,00	6.804.286.614,88	100,00 %	61,27 %
Malta	443.978.031,00	443.978.031,00	212.682.369,55	100,00 %	47,90 %
Austria	125.026.964,00	125.026.964,00	72.985.020,90	100,00 %	58,38 %
Polonia	34.791.000.148,00	34.791.000.148,00	24.773.866.072,65	100,00 %	71,21 %
Portugaliaia	10.877.556.726,00	10.877.556.726,00	8.435.611.757,23	100,00 %	77,55 %
România	8.976.466.066,00	8.851.294.343,00	3.266.255.274,59	98,61 %	36,90 %
Slovenia	1.933.779.408,00	1.933.779.408,00	1.478.977.521,45	100,00 %	76,48 %
Slovacia	5.678.366.785,00	5.678.366.785,00	3.173.556.747,19	100,00 %	55,89 %
Marea Britanie	1.830.297.196,00	1.830.297.196,00	1.062.138.649,75	100,00 %	58,03 %
<b>Total</b>	<b>161.774.367.569,00</b>	<b>161.472.020.156,32</b>	<b>98.876.786.977,57</b>	<b>99,81 %</b>	<b>61,23 %</b>

Source: Inforegio - EU Regional Policy - European Commission

Poland has committed a substantial amount of money, and made the most payments to achieve convergence objective. It can be seen an reduced volume of payments made by our country, but also the small volume of commitments for the financing of this objective, showing the lowest ratio between payments and financial commitments. The highest ratio between the two indicators is seen in Lithuania, the explanation consisting in the low volume of commitments. As can be seen, in this case, our country has failed to engage the amounts originally allocated by the ERDF.

Table no. 3

## European Regional Development Fund - "Regional competitiveness and employment" objective

Country	Initial budget (euro)	Commitments (euro)	Payments (euro)	Initial budget / Commitment	Payments / Commitments
Belgia	541.053.637,00	540.391.193,00	273.848.299,74	99,88 %	50,68 %
Republica Cehă	273.691.915,00	273.691.915,00	136.136.010,48	100,00 %	49,74 %
Danemarca	254.788.620,00	254.788.620,00	129.409.904,48	100,00 %	50,79 %
Germania	4.746.221.221,00	4.746.221.221,66	3.028.442.247,22	100,00 %	63,81 %
Grecia	507.300.178,00	507.300.178,00	443.440.712,57	100,00 %	87,41 %
Spania	5.663.490.803,00	5.663.490.803,00	3.534.242.414,50	100,00 %	62,40 %
Franța	5.762.131.682,00	5.759.219.207,00	3.382.615.114,52	99,95 %	58,73 %
Irlanda	375.362.372,00	375.362.372,00	245.462.000,18	100,00 %	65,39 %
Italia	3.144.405.253,00	3.144.405.253,00	1.717.743.619,24	100,00 %	54,63 %
Cipru	279.461.354,00	279.461.354,00	162.707.890,95	100,00 %	58,22 %
Luxembourg	25.243.666,00	25.243.666,00	17.225.801,37	100,00 %	68,24 %
Ungaria	1.543.618.907,00	1.532.403.181,00	1.340.292.283,61	99,27 %	87,46 %
Țările de Jos	830.000.000,00	830.000.000,00	547.318.110,19	100,00 %	65,94 %
Austria	555.039.057,00	555.039.057,00	261.266.081,30	100,00 %	47,07 %
Portugaliaia	620.650.396,00	620.650.396,00	493.173.122,70	100,00 %	79,46 %
Slovacia	421.622.980,00	421.622.980,00	185.982.251,36	100,00 %	44,11 %
Finlandaa	977.401.980,00	977.401.980,00	565.102.072,15	100,00 %	57,82 %
Suedia	934.540.730,00	934.540.730,00	706.322.347,96	100,00 %	75,58 %
Marea Britanie	3.561.722.539,00	3.561.722.539,00	1.714.503.297,71	100,00 %	48,14 %
<b>Total</b>	<b>31.017.747.290,00</b>	<b>31.002.956.645,66</b>	<b>18.885.233.582,23</b>	<b>99,95 %</b>	<b>60,91 %</b>

Source: Inforegio - EU Regional Policy - European Commission

"Regional competitiveness and employment" objective financed by the ERDF did not benefit from a substantial budget, the total budget for the EU - 28, representing approximately 15.5% of the ERDF financial aid. Germany, Spain and France were the countries that pledged the largest amount to achieve this objective, the ratio of payments and the financial commitments being made but small. It may be noted that Hungary has failed to cover the largest share of the commitments, the explanation being that the volume of financial commitments is quite small compared to other states.

As regards the financial implementation of the European Social Fund, it can be observed from Table no. 4 that there were countries that have failed to engage all amounts originally allocated by way of financial aid, namely Hungary and Slovakia. Regarding the grant allocated by the ESF, our country managed to engage all initial budget, but the ratio between payments made and all financial commitments remain the lowest in the EU-28.

Table no. 4

## Financial execution of the ESF in the EU - 28 during the period 2007-2013

Country	Initial budget (euro)	Commitments (euro)	Payments (euro)	Initial budget / Commitments	Payments / Commitments
Bulgaria	1.185.459.863,00	1.185.459.863,00	648.793.011,44	100,00 %	54,73 %
Belgia	1.073.217.594,00	1.073.217.594,00	704.172.356,67	100,00 %	65,61 %
Republica Cehă	3.787.795.992,00	3.787.795.992,00	1.892.134.305,03	100,00 %	49,95 %
Danemarca	254.788.619,00	254.788.619,00	147.865.835,95	100,00 %	58,03 %
Germania	9.380.654.763,00	9.380.654.763,00	6.603.834.933,97	100,00 %	70,40 %
Estonia	391.517.329,00	391.517.329,00	343.818.888,74	100,00 %	87,82 %
Grecia	4.363.800.403,00	4.363.800.403,00	2.589.918.156,38	100,00 %	59,35 %
Spania	8.054.864.822,00	8.053.022.222,87	4.913.818.997,15	99,98 %	61,02 %
Franța	5.394.547.990,00	5.394.547.990,00	2.961.691.057,71	100,00 %	54,90 %
Croația	152.413.106,00	47.665.535,86		31,27 %	
Irlanda	375.362.370,00	375.362.370,00	262.693.947,02	100,00 %	69,98 %
Italia	6.930.542.469,00	6.930.542.469,23	4.065.347.525,14	100,00 %	58,66 %
Cipru	119.769.154,00	119.769.154,00	56.784.025,39	100,00 %	47,41 %
Letonia	583.103.717,00	583.103.717,00	553.948.531,15	100,00 %	95,00 %
Lituania	1.028.306.727,00	1.028.306.727,00	808.692.941,60	100,00 %	78,64 %
Luxembourg	25.243.666,00	25.243.666,00	14.735.763,80	100,00 %	58,37 %
Ungaria	3.629.088.551,00	3.626.879.916,04	2.028.040.818,31	99,94 %	55,92 %
Malta	112.000.000,00	112.000.000,00	48.376.079,97	100,00 %	43,19 %
Țările de Jos	830.002.737,00	830.002.737,00	475.879.537,82	100,00 %	57,33 %
Austria	524.412.560,00	524.412.560,00	447.763.115,67	100,00 %	85,38 %
Polonia	10.007.397.937,00	10.007.397.937,00	7.036.983.857,69	100,00 %	70,32 %
Portugaliaia	6.853.387.865,00	6.853.387.865,00	5.686.100.308,94	100,00 %	82,97 %
România	3.684.147.618,00	3.684.147.618,00	1.486.442.674,81	100,00 %	40,35 %
Slovenia	755.699.370,00	755.699.370,00	520.999.568,20	100,00 %	68,94 %
Slovacia	1.499.603.156,00	1.497.739.438,95	703.144.835,87	99,88 %	46,95 %
Finlandaa	618.564.064,00	618.564.064,00	485.807.078,25	100,00 %	78,54 %
Suedia	691.551.158,00	691.551.158,00	410.593.187,69	100,00 %	59,37 %
Marea Britanie	4.498.917.728,00	4.498.917.728,00	2.799.940.488,31	100,00 %	62,24 %
<b>UE-28</b>	<b>76.806.161.328,00</b>	<b>76.695.498.806,95</b>	<b>48.698.321.828,67</b>	<b>99,86 %</b>	<b>63,50 %</b>

Source: Inforegio - EU Regional Policy - European Commission

Poland, Germany, Spain and the Italy have committed the largest European funds from the ESF, the ratio of payments made and the commitments made being one acceptable for Germany and Poland (70% of commitments were supported financially) and less favorable for the others countries.

Regarding our country, according to the information provided by the Ministry of European Funds on the implementation of operational programs financed from structural and cohesion

funds on August 22, 2015, the statement of submission and approval of projects, signing of financing agreements, make payments to beneficiaries and repayments by the European Commission, based on the EU allocation for 2007-2013 (ie euro 19.21 billion) are as follows:

1. Projects submitted

For the seven operational programs were submitted 43,869 projects, totaling about 75.2 billion euros, of which about 49.4 billion euro contributed by the European Union.

2. Approved Projects

Of submitted projects 17.149 projects were approved, in total amount of approximately 36.4 billion; of this amount, 22.1 billion are the EU's contribution, which is approximately 115% of the 2007-2013 allocation.

3. Financing decisions signed with beneficiaries

14. 153 financing contracts decisions have been signed with the beneficiaries, worth about 25.2 billion euros eligible from EU funds is 19.8 billion euros. The EU contribution for contracts signed in relation to the 2007-2013 allocation is approximately 103%.

4. Payment to beneficiaries

Total payments to beneficiaries (pre-financing and reimbursements), excluding reimbursement of VAT, amounted to about 9.49 billion euros. Of this amount, the EU totaled 8.48 billion euros, or 44.07% of the 2007-2013 allocation

5. The rate of absorption of the EU contribution

It have been received from the European Commission, a total amount of 9.11 billion euros, representing 47.42% of the 2007-2013 allocation. Of these funds, totaling 7,002 billion euros, reimbursed intermediate payments, representing 36.45% of the 2007-2013 allocation.

The value of the cost statements submitted to the European Commission is 7.034 billion euro, which means a 36.61% from the current consumption of the EU allocation.

Since the late 1990s, absorption of structural and cohesion funds has been recognized as the primary concern in ensuring the success of cohesion policy of the European Union, many Member States faced but with difficulties as regards absorption of Structural and Cohesion especially in the early period after accession.

## Conclusions

The absorption capacity of EU funds reflects the extent to which a Member State may spend the financial resources allocated from structural and cohesion funds in an efficient and effective manner, and can be characterized in terms of both demand and supply of financial resources. The demand, absorption capacity means the ability to create real beneficiaries eligible projects, and under supply side absorption capacity can be determined by three main factors: macro-economic absorption capacity defined and measured in relation to GDP; financial absorption capacity, defined in terms of capacity financing of programs and projects and the administrative capacity, defined as the capacity of central and local authorities to prepare programs and appropriate projects and opportunities and to fund and monitor the implementation of programs and projects.

Regarding the low absorption capacity of Structural and Cohesion funds, y consider that the following goals have immense influence on this problem:

- compatibility of national legislation with Community raises issues that occur at the beginning of the programming period. These occur due to difficulties encountered by Member



States to complete the legislative harmonization and conformity assessment procedures on the management and control under Community law.

- diminishing available financial resources. The impact of the financial crisis has created financial difficulties in many Member States on accessing European funds. The issues of reducing financial resources raised issues regarding achieving the expected results, changes in expected funding requests, and more restrictions on national or local public financing.

- the financial aid regulation. The absence of a homogeneous legislation regarding European funds can lead to problems related to legislative and technical incompatibilities, in some cases the requirements of the European Commission not being compatible with the existing national regulations. Also, another aspect of the legal norms relate to delays in the definition and introduction of EU and national rules and arrangements exist incomplete or showing inaccuracies.

- organizational requirements, prints its influence through the difficulties of Member States to establish new institutions, insufficient differentiation between the authorities, hierarchy problems between the institutions and difficulties in allocation of tasks and responsibilities.

- human resources, the limited number of human resources and their insufficient qualifications at national and regional level is a factor that influences the management of European funds. Institutional capacity, particularly in terms of planning and implementation of projects with European funding is an essential element for improving absorption capacity and must continually be strengthened, especially in Member States where delays and low absorption rates are observed.

The problems of absorption capacity of EU funds in the 2007-2013 multiannual financial plan were due to the following factors:

- difficulties related to the completion of the conformity assessment procedures concerning the new management and control system, which are generally performed at the beginning of the programming period;

- economic and financial crisis, which has the direct effect of budgetary restrictions imposed on public budgets difficulties in obtaining internal financing;

- insufficient financial resources for co-financing projects;

- delays in the establishment and introduction of rules at European and national levels;

- delays in the translation of the guidance notes and in obtaining clarification from the Commission;

- national procedures too complicated, too strict and too frequent changes thereof;

- the need to establish new institutions for the implementation of programs;

- insufficient involvement of local and regional development operational programs;

- limited human resources, inadequately trained staff at national and regional level, and difficulties with staff retention (especially regarding his remuneration);

In order to increase the absorption capacity, I think it would be useful the following:

- Simplify and standardize the management of the funds by the administration - developing clearer and simpler strategies for programming and thematic concentration of funds;

- Common set of rules and procedures for all programs and eliminate excessive bureaucracy;

- Uniform implementation tools;

- Increasing real impact - compulsory competition for allocation of funds and the choice of projects with the highest expected impact;
- Redefining the pre-financing system and reimbursement (possibility of multi-fund projects) and accountability from the government contract;
- Development and improvement of existing banking products, specializing in assistance to beneficiaries of structural and cohesion funds;
- Involvement in the phase of programming of all relevant actors at national, regional and local level, so the proposals in future framework documents and operational programs to best respond to their needs, thus allowing contributed more and more focused on achievement European objectives;
- Designing reforms to increase the absorption capacity in some Member States and therefore the need for them to be negotiated by the Commission and the Member States concerned when defining partnership contract on development and investment, so as to become a condition for states ;
- Better management of human resources to attract and retain qualified staff to manage EU funds, training of high quality staff and avoiding any replacement of staff unless absolutely necessary;
- Increased technical assistance to Member States whose absorption rates, being under European average, indicates a lack of absorption capacity;
- Cooperation between countries and regions with a high absorption rate with a low absorption rate in order to allow the dissemination of best practices;
- Promotion of public-private partnership.

The administrative structure of a country is certainly among the strongest criteria to be taken into account when defining structural funds management. All procedures for the management and implementation of structural funds are often long, difficult and demanding, but harnessing successful cohesion policy of the European Union, and hence the national development policies depends on the implementation performance of projects or the capacity to absorb funds Europe.

## REFERENCES

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