

Economic and Social Cohesion Policy in the EU

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Abstract

The article studies various aspects of the economic and social cohesion policy that is promoted in the European Union, being considered as the main investment policy, addressed to all regions, cities, localities in EU member countries, supporting job creation, competitiveness of companies, economic growth, sustainable development and improvement of the quality of life. Economic and social cohesion policy has been at the centre of the EU's attention over time, being promoted through three funds: the European Regional Development Fund (ERDF), the European Social Fund (ESF) and the Cohesion Fund, investing in green growth and sustainable development and improving interconnection between Member States . with a GDP below 90% of the EU average. The directions and positioning elements regarding the future of cohesion policy are described. It also argues the need to study the EU's experience in promoting the cohesion policy for the Republic of Moldova in the context of the country's accession to the European Union.

Keywords: Cohesion, Solidarity, Budget, Strategy, Research and Innovation, Investment, Economic Growth, Sustainable Development, Competitiveness, Education, Quality of Life.

Introduction

Cohesion policy underpins European solidarity, having a strong impact in various areas, including the economy. It can be considered as the main investment policy in the European Union. This policy is addressed to all regions, cities, municipalities in the EU, supporting job creation, business competitiveness, economic growth, sustainable development and improving the quality of life of the population.

The term cohesion means the property of the constituent elements of solid, liquid or gaseous substances to hold themselves together, due to the forces exerted between atoms or between their molecules. Figuratively, the close internal bond (from fr. - confession). Similar to the term coexistence, which means the simultaneous existence of several things, beings, phenomena or between countries, peaceful existence – the basic principle of international relations between states with different social systems, according to which these states undertake to live in peace and to resolve disputes between them without resorting to armed force [1].

Basic Content

Cohesion is a fundamental objective of the European Union according to Article 3(3) of the Treaty on European Union ('economic, social and territorial cohesion and solidarity between Member States'). Achieving this objective requires, first and foremost, a strong cohesion policy, which will continue to remain the main structural investment policy in support of the harmonious development of the Union as a whole and the elimination of disparities at Union level, in line with its long-term objective of 'reducing the disparities between the levels of development of different regions and the lagging behind of disadvantaged regions'. accordance with Article 174 of the Treaty on the Functioning of the EU. Cohesion policy is also a policy that stimulates the achievement of the objectives of other European policies, allowing the development and implementation of solutions adapted to the needs of citizens, Member States and territories. Thus, Cohesion Policy acts equally as a driver in promoting the EU's competitiveness, the deepening of the Single Market, the management of the green, digital and demographic transition, the industrial transition, and an essential policy for

protecting the European social model and for strengthening the European project as a whole, in line with the objectives formulated by the Strategic Agenda of the Union 2024-2029 [2].

According to European statistical data, most of the funds available to cohesion policy are directed towards the least developed European countries and regions, in order to support them in recovering and reducing the economic, social and territorial gaps that still exist at the level of the European Union.

Cohesion policy has an overall financial impact, being a catalyst for additional funding from public and private funds, as it requires Member States to co-finance from the national budget and also generates confidence among investors. In total, taking into account national contributions and other private investments, the impact of cohesion policy for the period 2014-2020 is estimated at around €450 billion. Cohesion policy complements other European Union policies, such as those in the fields of education, employment, energy, environment, the single market, research and innovation, etc.

At this stage, Europe is going through a period of transformation. The crisis has undone years of economic and social progress and highlighted the structural weaknesses of Europe's economy. Meanwhile, the world is changing rapidly, and long-term challenges (globalisation, pressure on resources, ageing) are intensifying. European structures, all EU member countries in recent years are concerned about their own future. To this end, the Europe 2020 Strategy was developed and successfully implemented, which aimed to implement a series of radical measures that will once again allow us to emerge stronger from the crisis and transform the EU into a smart, sustainable and inclusive economy, characterized by high levels of employment, productivity and social cohesion [3].

The main priorities of the Europe 2020 strategy were:

- smart growth: developing a knowledge- and innovation-based economy;
- sustainable growth: promoting a more energy-efficient economy
- greener and more competitive resource use;
- Inclusive growth: promoting an economy with a high employment rate
- to ensure social and territorial cohesion.

In order to ensure the achievement of these strategic principles, the following objectives have been established:

- 75% of the population aged between 20 and 64 – to have a job;
- 3% of EU GDP to invest in research and development (R&D);
- "20/20/20" climate/energy targets – to be met (including an increased 30% reduction in emissions);
- the rate of early school leaving – to be reduced below the level of 10% and at least 40% of the young generation to have higher education;
- the number of people at risk of poverty – to be reduced by 20 million.

These goals were interconnected as crucial to overall success. To ensure that each Member State adapts the Europe 2020 strategy to its specific situation, the Commission has proposed that these

EU objectives be translated into national targets and trajectories. Each Member State has adopted national targets in these areas [4].

It is worth mentioning that for the period 2014-2020, 351.8 billion euros – about a third of the European Union budget – were allocated for cohesion policy, in order to achieve these objectives and meet the various needs existing at the level of all regions of the European Union.

Cohesion policy is the European Union's strategy to promote and support the 'overall harmonious development' of its Member States and regions. EU cohesion policy aims to strengthen economic and social cohesion by reducing disparities in development between regions and is consistently promoted over time, which is confirmed by the following:

- in 1957 the Treaty of Rome mentions for the first time the existence of regional differences;
- in 1958 the European Social Fund was established;
- 1975 – the European Regional Development Fund was created;
- 1986 – the Single European Act established the legal term of "regional policy";
- 1988 – In order to adapt to the accession of Greece (1981), Spain and Portugal (1986), the Structural Funds were integrated into a general 'cohesion policy'. Budget: ECU 64 billion;
- in 1993 – The Maastricht Treaty introduces the Cohesion Fund, the Committee of the Regions and the principle of subsidiarity;
- 1994-1999 – doubling of the resources allocated to the funds, which amount to one third of the European Union budget;
- 1995 – a special objective was adopted to support the sparsely populated regions of Finland and Sweden;
- 2000 – The "Lisbon Strategy" redirects the EU's priorities towards growth, jobs and innovation;
- 2000-2006 – the priorities given to this period have been oriented to reflect the objectives of the Lisbon Strategy. The pre-accession instruments have made funds and know-how available to countries in the process of accession to the European Union;
- 2004 – Ten new member states join, the EU population growing by 20%, while its GDP by only 5%. Specific budget allocated for the new Member States (2004-2006);
- 2007-2013 – 30% of the budget allocated to environmental infrastructure and measures to combat climate change, and 25% to research and innovation;
- 2014-2020 – programme period introduces simplified common rules and an increased focus on outputs and results. The €351.8 billion budget is geared in particular to 11 thematic objectives in support of achieving the Europe 2020 targets [5].
- 2021-2027 – the new period foresees a total investment volume of €545 billion, of which €378 billion is financed by the EU. These investments will promote lasting socio-economic convergence, territorial cohesion, a social and inclusive Europe and a smooth and fair green and digital transition.

Economic, social and territorial cohesion was at the heart of the Europe 2020 strategy to ensure that all energies and capacities

are mobilised and directed towards pursuing the priorities of the strategy. Cohesion policy and the Structural Funds, while maintaining their importance as stand-alone elements, are also key implementation mechanisms for achieving the priorities of smart, sustainable and inclusive growth in the Member States and their regions [6]. It is worth mentioning that out of the total

expenditure provided for in the European Union budget for the period 2014-2020 in the amount of 1082 billion euros, 32.5% of funding was provided from cohesion policy (€351.8 billion) and 67.5% for financing other EU policies: agriculture, research, foreign policy, etc. (€730.2 billion) [7].

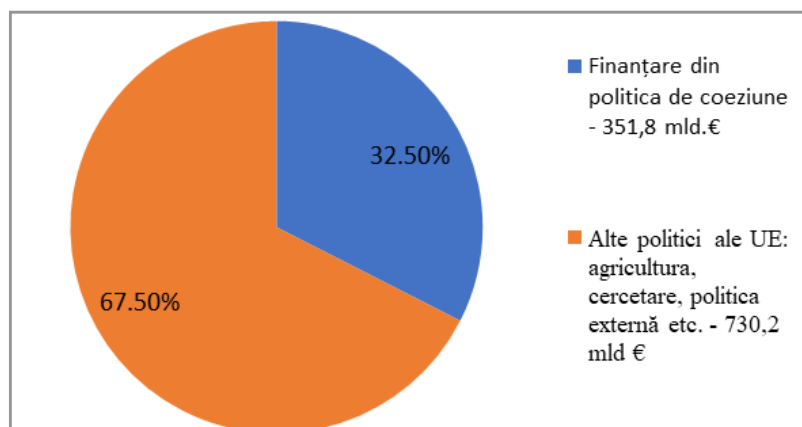


Figure 1: General budget of the European Union 2014-2020 (total €1082 billion)
Source: Prepared according to data from the European Commission.

Figure 2 shows the main funding directions for cohesion policy in the period 2014-2020 (€351.8 billion).

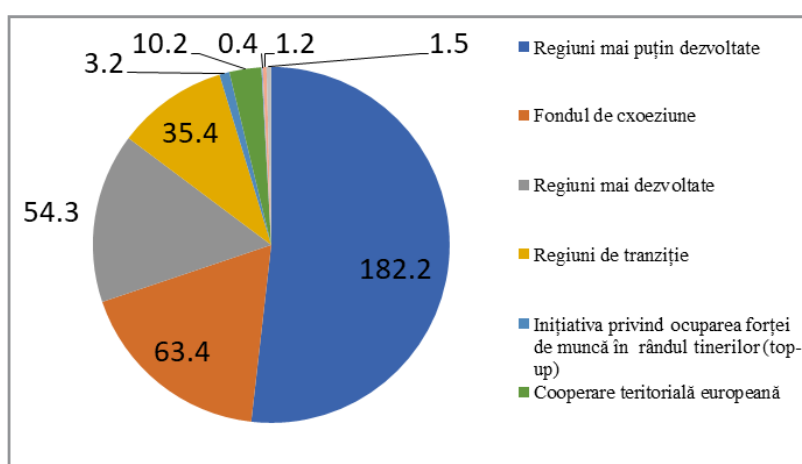


Figure 2: EU cohesion policy funding for 2014-2020 (€351.8 billion)
Source: Prepared according to data from the European Commission

The priorities for the implementation of cohesion policy in the EU were: job creation and growth; investments in people; business support; strengthening research and innovation; improving the environment; modernization of transport, etc [8].

Cohesion Policy Financial Instruments and who Receives Aid

There are three types of regions in the EU that receive financial aid:

1. Poorly developed regions, which have a GDP per capita of less than 75% of the EU average;
2. Regions in transition, which have a GDP between 75 and 100% of the EU average. 60-70% EU co-financing;
3. More developed regions, which have a GDP per capita higher than 100% of the EU average. 85% EU co-financing.

Cohesion policy objectives in the EU are financed through three main funds:

- The European Regional Development Fund (ERDF), which aims to strengthen economic and social cohesion at regional

level by investing in growth-enhancing sectors with a view to generating a higher degree of competitiveness and job creation. The ERDF also finances cross-border cooperation projects;

- The European Social Fund (ESF) invests in people, with a focus on improving employment and education opportunities. It also aims to support disadvantaged people at risk of poverty or social exclusion;
- Cohesion Fund: invests in green growth and sustainable development and improves interconnection in Member States with a GDP below 90% of the EU average.

Together with the European Agricultural Fund for Rural Development (EAFRD) and the European Maritime and Fisheries Fund (EMFF), they constitute the European Structural and Investment (ESI) Funds (ec.europa.eu/esif) [9].

The European Commission is working with Member States and regions to develop partnership agreements and operational

programmes that outline investment priorities and development needs. The managing authorities of the Member States manage the programmes and select the individual projects [10].

For example, in the period 2014-2020, Romania benefited from a total allocation of around €23 billion, managing six operational programmes (OPs) under EU cohesion policy: four programmes financed by the European Regional Development Fund (ERDF) and the Cohesion Fund and two programmes financed by the European Social Fund (ESF). Romania's operational programmes for this programming period are: Regional OP, Competitiveness OP, Large Infrastructure OP, Technical Assistance OP, Human Capital OP, Administrative Capacity OP. To these were added 12 territorial cooperation programs in which our country also participates, programs that are carried out both at the internal and external borders of the European Union [11].

It is worth mentioning that the cohesion policy for the years 2014-2020 had 11 thematic objectives for economic growth (Roșca P., 2018, no. 3, p. 45-51):

1. Strengthening research, technological development and innovation;
2. Improving access to information and communication technologies, as well as improving their use and quality;
3. Increasing the competitiveness of SMEs;
4. Supporting the transition to a low-carbon economy;
5. Promoting adaptation to climate change, as well as risk prevention and management;
6. Conservation and protection of the environment and promotion of resource efficiency;
7. Promoting sustainable transport and improving network infrastructures;
8. Promoting the sustainability and quality of jobs and supporting worker mobility;
9. Promoting social inclusion, combating poverty and any form of discrimination;
10. Investing in education, training and lifelong learning;
11. Improving the efficiency of public administration.

Under EU cohesion policy, the achievement of these objectives was financed as follows:

- investments from the ERDF fund supported all 11 objectives, but objectives 1 to 4 were the main investment priorities ;
- the main priorities of the ESF were Objectives 8 to 11, although the Fund also supported Objectives 1 to 4;
- The Cohesion Fund supported Objectives 4 to 7 and 11.

The level of investment reflects the development needs of the Member States. Regions are classified according to the level of gross domestic product (GDP) in more developed, transitional or less developed regions. According to this classification, European funds provide between 50% and 85% of the total financing of a project. The remaining funding needs may come from public (national or regional) or private sources. The main objective of cohesion policy is to support the competitiveness of Europe's regions and cities by encouraging job growth. Possible beneficiaries include public bodies, businesses (especially SMEs), universities, associations, NGOs and voluntary organisations. We should all be proud of the opportunities that cohesion funds create every day across Europe [12].

Why does Moldova need Economic and Social Cohesion?

The Republic of Moldova is lagging behind in terms of development, meaning we have a weaker economy, less developed infrastructure and we invest in human capital, compared to even the least developed EU countries: Romania and Bulgaria. In order to reach a level of economic convergence by 2030, i.e. to get closer to EU countries and be more prepared for accession, Moldova needs to have a much higher annual economic growth than the modest 0.7% in 2023, or 0.1% in 2024, compared to the previous year. The Ministry of Economic Development and Digitalization of the republic aims to have an annual growth of 6-8%, a very optimistic target in view of the country's accession to the European Union. For the EU, cohesion funds are also an instrument for economic growth, and opening them up to Moldova will allow the country to reach European standards of living and development faster and to implement cross-border projects, i.e. to collaborate more effectively with our neighbors [13].

The country's accession to the EU means, first and foremost, integration into the economic single market, its liberalisation and the reduction of barriers to the movement of population and capital. Once integrated and with open borders and markets, it is true that the population and businesses in Moldova will tend to look for opportunities in more developed and innovative countries, and the country can lag behind and will no longer be only the "poorest country in Europe", but also the poorest in the European Union. The aim of the European Cohesion Funds is to help regions that are lagging behind, assuming that the free market is not coping with this task. A union that has social cohesion is more politically united. It works in the context where there is a fair distribution of money, i.e. when resources are used to "equalize" regions and countries [14].

The Government of the Republic of Moldova studies the experience of EU countries in organizing the economic, social and regional cohesion policy in the context of the country's integration into the European Union. For example, in June 2024, a workshop was held in Chisinau on the topic: EU cohesion policy through the prism of Poland's experience, with the participation of the people responsible for this area from the EU Commission and Poland, where over two days the participants discussed, exchanging views with Polish experts, on the legal and institutional framework for governing the EU cohesion policy, management of the Structural Funds, audit and experience. At the same time, topics related to the current stage of the Eurointegration process of the Republic of Moldova were addressed [15].

Moldova is part of the cohesion region for the "Eastern Neighbourhood". As it has a GDP per capita of 5,990 euros, which is below the level of 75% of the EU average of 29,030 euros, the country will be able to be part of the segment of poorly developed regions, and will receive more funds in the form of grants and loans with favorable interest rates, with the aim of catching up with the countries of the union. At first, Moldova will have to provide lower own co-financing for these projects, i.e. less than 30%, and once the region is developed, the co-financing will increase [16].

The EU also supports candidate countries through its cohesion funds, and at the moment, Moldova, not being a member of the EU, benefits from funds for neighbouring countries and

cross-border cooperation. Also, recently, the European Commission allocated a support of 1.8 billion euros for the "Growth Plan of the Republic of Moldova". Here are some of the programmes from the EU cohesion funds, of which Moldova is already a part: The Interreg Europe programme foresees that around €665 million will be granted in the period 2021-2027 to support cross-border and transnational cooperation activities between Member States with Ukraine and the Republic of Moldova; The Interreg NEXT Romania-Moldova programme will invest in the prevention of natural disaster risks and in the resilience of countries. The Programme will also contribute to the conservation of biodiversity and the economic development of local communities, etc.

The Republic of Moldova has adopted the National Regional Development Strategy 2022-2028 (16), which is aligned with the EU Multiannual Financial Plan and the Moldova-EU Association Agenda and partially aligned with the *acquis communautaire*, having the main objectives:

1. The increase in the share of the national GDP produced outside mun. Chisinau from 42% to 55%.
2. Internal specialization of regions according to the provisions of the Moldova-EU Association Agenda.
3. Equipping homes with water sources (minimum 80%), sewerage (minimum 50%), and waste collection (minimum 45%).

The European Union focuses on increasing the capacities to manage European funds and implement cohesion policies. Moldova needs to implement effective environmental policies to ensure that EU investments reach sustainable directions and projects.

Positioning Elements on the Future of Cohesion Policy

Cohesion is a fundamental objective of the European Union according to Article 3(3) of the Treaty on European Union ('economic, social and territorial cohesion and solidarity between Member States'). Achieving this objective requires, first and foremost, a strong cohesion policy, which will continue to remain the main structural investment policy in support of the harmonious development of the Union as a whole and the elimination of disparities at Union level, in line with its long-term objective of 'reducing the disparities between the levels of development of different regions and the lagging behind of disadvantaged regions'. accordance with Article 174 of the Treaty on the Functioning of the EU. Cohesion policy is also a policy that stimulates the achievement of the objectives of other European policies, allowing the development and implementation of solutions adapted to the needs of citizens, Member States and territories. Thus, Cohesion Policy acts equally as a driver in promoting the EU's competitiveness, the deepening of the Single Market, the management of the green, digital and demographic transition, the industrial transition, and a key policy for safeguarding the European social model and strengthening the European project as a whole, in line with the objectives set out in the EU Strategic Agenda 2024-2029.

In the report Ursula von der Laue "Political guidelines for the next European Commission 2024-2027", presented in the EU Parliament, as a candidate of the European Commission, it is underlined: "The political guidelines are the plan to ensure Eu-

ropean strength and unity. The priorities set are based on the consultations we have carried out and on the common ideas discussed with democratic forces in the European Parliament, as well as on the European Council's Strategic Agenda for 2024-2029... In a world of adversity and uncertainty, I strongly believe that Europe must have a far-reaching vision and action. Living up to our past, delivering for the present and preparing a stronger Union for the future Europe's competitiveness – and its position in the race towards a clean and digital economy – will depend on its ability to usher in a new era of inventiveness and ingenuity. This requires placing research and innovation, science and technology at the heart of our economy" [2].

It is worth mentioning that the European Commission has proposed several important changes to the way cohesion policy is designed and implemented for the period 2021-2027. Looking ahead, cohesion policy focuses on investments that support convergence and competitiveness, with a focus on:

1. focusing on the priorities of the 2030 Sustainable Europe Strategy, pursuing the objectives: eradication of litter; ensuring a healthy life; quality education; ensuring access to affordable energy for all; decent work and economic growth, etc. The European institutions and the many members, including the managerial and local authorities, will work more closely together to ensure good coordination, in order to set targets to be achieved in the perspective of 2030.
 2. ensuring the economic and social connectivity of citizens, reducing the phenomenon of talent migration through access to resources, means of production and workforce;
 3. the development of transport infrastructure and services, as well as essential public services as key factors that enable businesses and people to stay and develop successfully at regional and local level;
 4. supporting industrial enterprises in adapting to the transition process and making major contributions to the development of regions by supporting research, development and innovation processes, promoting solutions to stimulate innovation at regional and enterprise level;
- further supporting the digitalisation processes of the administration and businesses, contributing to improving the quality of citizens' work and life services;
 - Continue to support the green transition, with a focus on investments that support both convergence and competitiveness. Integration of energy and economic policies to avoid gaps between decarbonisation objectives and economic development;
 - improving energy efficiency along the entire energy chain, including energy production, transmission, distribution and end-use, promotion of renewable energy sources, electricity/heat production, electricity grids and energy storage, development of energy networks, clean technologies and supporting decarbonisation, environmental protection measures, development of energy communities, as well as clean and sustainable mobility;
 - Particular attention is paid to investments in human capital, education, workforce, high-level skills, including by attracting talent. The professional skills of each person are the foundation for increasing competitiveness;
 - Another fundamental direction in EU cohesion policy remains the social dimension, increasing investment in social cohesion, as a key policy dimension to preserve the

European social model and respond to major demographic challenges. The future programming framework must allow for the harmonious integration of investments needed for demographic management with smart growth objectives, avoiding fragmentation of interventions;

- in the future, certain solutions are envisaged to mitigate the negative economic and social effects at the level of regions/ Member States neighbouring countries in military conflict, supporting regions and Member States on EU borders affected by military conflicts in cohesion policy through complex and coordinated measures at local, national and European level to mitigate negative economic and social effects;
- measures are also foreseen to strengthen administrative capacity at national, regional and local level, increase the administrative capacity of regional development bodies and central and local public authorities [2].

Cohesion policy as the main long-term investment instrument in the EU, contributes to strengthening economic, social and territorial cohesion in the EU, corrects imbalances between countries and regions and fulfils the Union's political priorities. It is implemented through several funds:

- The European Regional Development Fund, for investment in the social and economic development of all regions and cities in the EU.
- The Cohesion Fund, for investment in the environment and transport in less prosperous EU countries.
- The European Social Fund Plus, which supports jobs and creates a fair and socially inclusive society in the EU.
- Just Transition Fund, which supports the regions most affected by the transition to climate neutrality.

The objectives of cohesion policy ahead are:

- a more competitive and smarter Europe;
- a greener, resilient Europe with a low-carbon economy moving towards zero carbon emissions;
- a more connected Europe through the development of mobility;
- a more social and inclusive Europe;
- a Europe closer to citizens, promoting a bottom-up approach, based on the reality of the area, by empowering sub-regional territories and local communities, helping them to identify their own priorities and projects in an integrated and participatory way;
- a just transition to the Union's 2030 energy and climate targets and a climate-neutral Union economy by 2050, based on the Paris Agreement.

The contribution of cohesion policy to the strengthening of the Union is indisputable. They show concrete results and show us what we can expect on the ground from cohesion investments in the years to come. A more competitive, smarter, greener, more connected and more inclusive Europe is our future, including thanks to cohesion funds.

According to the programmes established for the period 2021-2027, the funds available under cohesion policy are expected to support the creation of 1,3 million jobs and allow EU GDP to grow by an average of 0,5 % by the end of the decade and by up to 4 % in some Member States.

Conclusion

Cohesion policy generates benefits for all regions of the Europe-

an Union by promoting and supporting the overall harmonious development of the Member States and its regions. EU cohesion policy aims to strengthen economic and social cohesion by reducing disparities in development between regions. The contribution of cohesion policy to the strengthening of the Union is indisputable. Studying the experience of organising and promoting this policy within the European Union shows us what we can expect on the ground from cohesion investments in the years to come. A more competitive, smarter, greener, more connected and more inclusive Europe is our future, including thanks to cohesion funds. Cohesion policy is the element that brings all the countries and regions of the European Union together.

The Republic of Moldova, according to its geographical location, natural conditions and, in particular, according to its economic relations, as well as traditions, the model of civilization and spirituality belongs to the European space, which naturally gradually achieves – the rapprochement with the European Union. The country's accession to the EU means, first of all, the integration into the economic single market, its liberalization and the reduction of barriers to the movement of the population and capital, which will contribute to accelerating the technical-scientific progress and increasing the effectiveness in the development of the national economy, increasing the standard of living of the population.

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