

An EU budget fit for tomorrow: Commission opens debate on future of EU finances

As Europe decides on its future, the EU needs a budget that is fit for purpose and makes every euro work for its citizens.

Published today, the Commission's reflection paper on the future of EU finances looks at the options to make that a reality. The issues raised in this fifth and final paper in the series are central to the debate started on 1 March with the Commission's White Paper on the Future of Europe. The reflection paper maps out possible budgetary implications of the choices we can make.

Commissioner Günther H. **Oettinger**, in charge of budget and human resources, said: *"If Europe is to tackle new challenges, the money must come from somewhere. We can either spend less or find new revenues. But whatever we do, each Euro invested from the EU budget must add value and have a positive impact on people's daily lives."*

Regional Policy Commissioner Corina **Crețu** said: *"It is time we give the EU budget a makeover. Let's make it simpler, more flexible and let's reflect, with ambition and imagination, on how we can make it a powerful tool that will help us grow faster, ever closer, and leave no one behind in this globalised economy"*.

The EU budget faces a tough challenge to fund more with less. The EU is expected to play a bigger role in new policy areas like migration, internal and external security or defence. And Europe should also preserve its leading role on the global stage, as a major humanitarian and development aid donor and as a leader of the fight against climate change. That must be achieved with an EU budget that will only get smaller following the departure of the United Kingdom.

Today's reflection paper looks at this challenge and puts the key elements for discussion on the table, structured around the five scenarios of the White Paper: will the EU simply carry on, do less together, move ahead at different levels of intensity, do less but more efficiently or do much more together? Each of these illustrative scenarios would have different consequences – both in terms of how much to spend for what purpose, and on where the money could come from. Options range from reducing spending for existing policies to increasing revenues.

In addition, the reflection paper sets out the basic features of the EU budget and charts the principal trends and developments in key policy areas like cohesion or agriculture. It also addresses over-arching issues like the added value of EU funding or the articulation between EU funding and structural reforms in Member States.

Background

The reflection process initiated by the White Paper and built on by the series of reflection papers will feed into preparing the proposal for the next multiannual financial framework for an EU of 27, which the Commission intends to present in mid-2018.

The multiannual financial framework lays down the maximum annual amounts which the EU may spend each year in different policy fields over a period of at least 5 years. The current multiannual financial framework covers the period from 2014 to 2020. Each annual budget must comply with this framework.

In order to sustain and further stimulate the debate on the issues raised in the reflection paper, a number of public events will take place in the coming months, such as the annual 'Budget focused on Results' conference organised by the Commission on 25 September 2017.

For More Information

- [White Paper on the Future of Europe](#)
- [Reflection paper on the social dimension of Europe](#) (26 April 2017)
- [Reflection paper harnessing globalisation](#) (10 May 2017)
- [Reflection paper deepening the Economic and Monetary Union](#) (31 May 2017), on the basis of the [Five Presidents' Report of June 2015](#)
- [Reflection paper the future of European defence](#) (7 June 2017)
- [Reflection paper the future of EU finances](#) (28 June 2017)
- "[Future financing of the EU](#)", final report of the High Level Group chaired by Mario Monti
- [Multiannual Financial Framework \(2014-2020\)](#)
- [Future of EU finances: Five Scenarios](#)
- [Future of EU finances: Facts and Figures](#)

[Russia: EU prolongs economic sanctions by six months](#)

On 28 June 2017, the Council prolonged economic sanctions targeting specific sectors of the Russian economy until **31 January 2018**.

This decision follows an update from President Macron and Chancellor Merkel to the European Council of 22-23 June 2017 on the **implementation of the Minsk Agreements**. This paved the way for the renewal of sanctions for a further six months.

The Council formalised this decision today by written procedure and, in line with the rule for all such decisions, **unanimously**.

The measures were originally introduced on 31 July 2014 for one year in response to Russia's actions destabilising the situation in Ukraine. They were strengthened in September 2014. They target the **financial, energy and defence sectors, and the area of dual-use goods**.

On 19 March 2015, the European Council agreed to link the duration of the sanctions to the complete implementation of the Minsk agreements, which was foreseen to take place by 31 December 2015. Since this did not happen, and given that the Minsk agreements have still not been fully implemented, the Council has extended the sanctions.

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