

Statement by Vice-President Valdis Dombrovskis at the signing ceremony of the Memorandum of Understanding of the 4th Macro-Financial Assistance for Ukraine

President Poroshenko, Minister's, Governor, Ladies and Gentlemen

I am happy that today we can sign the Memorandum of Understanding of the new Macro-Financial Assistance programme of 1 billion euro.

Our shared goal is the economic stability and prosperity of Ukraine and its people.

This programme will address economic vulnerabilities and support economic stabilisation, growth and job creation in Ukraine.

It will provide confidence to domestic and international investors in Ukraine's future.

Despite the difficulties it faces, Ukraine has launched ambitious reforms, to unleash its enormous economic potential. They are already bringing first results, and they must be sustained.

The new Macro-Financial Assistance programme supports key reforms through the agreed policy programme attached to it.

The reforms cover public finance management, governance of state-owned companies and sector reforms, as well as social policies.

A key focus is on the fight against corruption, where the new programme also follows up on the unmet conditions from our previous operation.

Disbursements under the EU's Macro-Financial Assistance programmes are also conditional on a parallel programme of the International Monetary Fund being on track. Therefore it is very important to conclude the ongoing negotiations with the IMF mission positively.

To conclude, I welcome the commitments made by President Poroshenko, Prime Minister Groyzman and his Government on an ambitious reform plan for Ukraine, and to the benefit of Ukraine's people.

Thank you !