

# STRUCTURAL FUNDS AND OVERCOMING THE ECONOMIC CRISIS

*Emilian M. Dobrescu, Romanian Academy and Spiru Haret University  
Cristina Barna, Spiru Haret University Bucharest*

*ABSTRACT: The European Commission is the authority that supervises the European Union structural funds, which are meant to finance the measures of structural aid at the community level, aiming to promote the regions lagging behind in development, to reconvert the areas affected by industrial decline, to fight against the long-term unemployment, to help the youth professional insertion or to promote the rural development. Besides the Structural Funds, other financial instruments are in use, namely the Cohesion Fund. Between 2007 and 2013, Romania will benefit from structural funds in the amount of 32 billion Euros, granted by the European Union. Such funds need to be effectively managed and they have to reach where development is an imperative; otherwise, they are in danger of being forfeited. The paper herein aims to give a general presentation of the structural funds, a highlight of the dissimilarities between them and the pre-accession funds, the explanation of the criteria for granting the structural funds, as well as an in-depth analysis of the National Strategic Reference Framework 2007-2013. At the same time, beyond the absorption obstacles (documentation, evaluation, bank credits), the structural and the cohesion funds are presented as solution to overcome the current economic crisis.*

*Key words: structural funds, operational program, cohesion policy, economic crisis*

*JEL codes: F15, F36, F39*