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What the EU budget can and cannot do in response to the war in Ukraine

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The Russian invasion of Ukraine has sparked a debate on whether the EU should issue new common debt to deal with the social and economic consequences of the war. Those in favour contend that the expected budgetary costs of the war for the EU will be too high to be covered by the existing EU instruments –the €800bn Covid recovery fund and the multi-annual EU budget. Of course, part of these costs will fall on the Member States but given the ECB's intention to scale down its bond-buying programme, they argue, there will be tensions in the financial markets if the EU does not step in. Others reject the idea of issuing new EU debt. They consider that there´s still plenty of unspent EU funds, notably from the Covid Recovery Fund. Rather than issuing new EU debt, they call for re-channelling the available EU funds to respond to the current crisis.

In reality, this is not an either/or question. There is no doubt that the economic and social consequences of the war will be significant and asymmetric across the EU. Some sort of solidarity mechanism may be warranted in the near future to keep EU´s unity, share the costs of sanctions and/or finance new agreed strategic EU investments. Still, the setup of new EU instruments takes time. You have to build up consensus on how much additional money is needed, what for and how to distribute it across Member States. This cannot be done overnight. In the meantime, we should explore what can be done with the available EU funds and how to make good use of them.

I . A classification of spending needs stemming from the war

As said above, the establishment of new EU instruments takes time. Thus, as a general guideline, already available EU funds are very useful to deal with immediate needs. Yet, existing EU budgetary tools –the EU budget and the Recovery and Resilience Facility– are subject to eligibility rules. For instance, the Treaty[1] forbids the use of the EU budget to finance military expenditure and EU cohesion policy regulations set strict limits to investments in gas infrastructure.

Table 1 shows the different expenditure needs stemming from the war according to two variables, that is, the time horizon –whether it is something that requires immediate action or an investment to be progressively scaled up in multiple years– and whether the expenditure required is eligible under EU budget and RRF rules.

Looking at the table, **the EU budget is particularly well-suited to deal with the emergency needs listed in the upper-left cell**: tackling the refugee crisis and avoiding major humanitarian catastrophes both in Ukraine and Moldova as well as in food import dependent countries in Africa and the Middle East. It is likely that existing EU funds are not sufficient to cover some of these emergency needs. In this case, EU institutions should explore all possible ways to increase the amount of resources, be it by frontloading future allocations, re-programming EU funds, making use of flexibility mechanisms or using hybrid instruments to pool EU funding with other public and private partners.

At the other extreme, **the EU budget cannot be used to provide military assistance to Ukraine**. That is why Member States have resorted to a specific EU off-budget instrument created in 2020 to do so, the European Peace Facility (EPF). The EPF has already been mobilised three times to provide up to €1.5bn in military equipment to Ukrainians.

Available EU funds are also of little help to cover the costs of increasing LNG imports or to provide short term relief to households and firms affected by the rise of energy costs. Not only the amounts required to offset the rise of energy prices largely surpass the EU budget´s capacity but most EU budget programmes, as well as the RRF, are investment-oriented. Thus, due to their eligibility rules, they have limited capacity to finance income support schemes or subsidize firm´s operating costs. An exception to

TABLE 1. A classification of spending needs stemming from the war

	Immediate action	Multi-annual investment*
Full eligibility under the EU budget/RRF rules	• Tackle the refugee crisis • Provide humanitarian aid to Ukraine and Moldova • Prevent a food crisis in Africa and the Middle East	• Accelerate the energy transition
Limited eligibility under EU budget/RRF rules	• Mitigate the impact of high energy prices on consumers	• Diversify gas supply in the medium-term (investment in gas infrastructure) • Strengthen EU defence capacities
No eligibility under EU budget/RRF rules	• Provide military aid to Ukraine • Diversify gas supply in the short-term (increase LNG imports)	

* The category 'Multi-annual investment´ includes investment actions with different time horizons. Some can be quickly deployed and provide short and medium-term returns (e.g. deployment of renewable heating systems, renovation of houses) whereas others will take time to be fully implemented and will generate returns in the medium and long term (build up an hydrogen supply chain).

that is the Common Agriculture Policy (CAP), which is the only EU-wide income support policy. The CAP has a specific crisis reserve to support farmers in case of market disruptions, which has been mobilised to help farmers affected by the higher price of fertilizers.

Looking at the medium-term, **existing EU funds can play a major role in accelerating the energy transition.** Supporting the deployment of renewables, scaling up energy efficiency investments, financing low-carbon mobility infrastructures and helping decarbonise the industry are key objectives of both the RRF and the EU cohesion policy funds. In this respect, there is a strong case to amend national RRF plans and review 2021-2027 Cohesion Partnership Agreements to allocate more EU funds to climate-mitigating actions. In this case, however, **the challenge is not only finding extra EU funds but spending them faster.** That explains the Commission´s emphasis on things such as promoting fast permitting, reducing administrative obstacles and reskilling the workforce in its "Repower" Communication.

The strong focus on the climate transition also makes the EU cohesion funds and RRF particularly ill-suited to support the diversification of gas supply sources. They can offer a contribution to meet this challenge but they are subject to strict restrictions to finance gas infrastructures. Likewise, **the EU budget cannot finance military equipment but can help strengthen EU´s defence capacity** by increasing the budget of the European Defence Fund (EDF), which finances trans-national defence research and development projects.

In the sections below we discuss in more detail what the available EU funds can do in specific areas.

II • The EU budget response to the refugee crisis

The fact that **the four EU Member States neighbouring Ukraine –Poland, Hungary, Slovakia and Romania– are big beneficiaries of EU cohesion funding** has allowed the Commission to build up a quick and significant response to the refugee crisis through the re-shuffling of unused EU cohesion policy funds. In particular, through the so-called **CARE (Cohesion's Action for Refugees in Europe) and CARE+ initiatives**, the Commission permits Member States to unlock the remaining 2014-2020 cohesion policy funds and make use of the available 2022 tranche of the REACT-EU to finance measures and services to host the refugees[2]. The Commission estimates that, overall, these measures can release €17bn in extra funds. This roughly corresponds to half of the cost of hosting and integrating the refugees during this year according to some estimates[3].

The CARE and CARE+ initiatives are clearly inspired by the CRII and CRII+ initiatives adopted at the start of the Covid-19 pandemic. As the latter, **they do not offer new EU financial resources but provide flexibility to use existing, unspent cohesion policy resources to finance crisis-related measures**. It is striking to note the difference with the EU budget response to the 2015-16 Syrian refugee crisis (see Table 2). Admittedly, the number of refugees was lower. In 2015 and 2016, 2.5 million people applied for asylum in the EU whereas, according to the UN High Commissioner for Refugees (UNHCR), over4 million Ukrainians have already moved to the EU since the start of the war. Yet, **the amount of EU funds released in three years to help Member States receiving Syrian refugees (€5.7bn) was one third of what has been mobilised in only one year to host the Ukrainian refugees (€17.4bn)[4].** Besides, the extra money was mostly used to strengthen EU funds for asylum, migration and border management. The greater openness from populations to help Ukrainian refugees and the fact that they have been granted 'temporary protection', thus allowing them to accede to normal welfare and education services, explains why this time the response has been mostly based on cohesion funding.

A criticism that has been made to the CARE initiative is that it does not constitute fresh money and that it diverts cohesion money from its real purpose –to support long-term development. There are two objections to this criticism. The first is that **part of the unused 2014-2020 cohesion policy money would have otherwise been lost given that it have to be spent by the end of 2023[5].** This was particularly a high risk for frontline

TABLE 2. Comparing EU budget responses to the Syrian refugee crisis (2015-2018) and the Ukrainian refugee crisis (2022), in €bn*

	EU budget response to the Syrian refugee crisis (2015-2018)	EU budget response to the Ukrainian refugee crisis (2022)
Measures to unlock unused 2014-2020 cohesion policy funding (ERDF, ESF)	–	€8.5bn
Re-allocation of REACT EU funds for 2022		€9.5bn
Measures to unlock unused 2014-2020 EU asylum, migration and border management funds (AMIF and ISF)	–	€0.4bn
Reinforcement of asylum, migration and border management funds (AMIF and ISF)	€3.6bn	
Reinforcement of EU agencies in charge of border control (FRONTEX), asylum and visa management (EASO, EURODAC)	€1.4bn	
Provision of humanitarian aid to Greece with the Emergency Support Instrument (ESI)	€0.6bn	
TOTAL	€5.7bn	€17.4bn

▲ Source: Council of the EU's press release of 4 April 2022 and Darvas, Z. et. al (2018), EU funds for migration, asylum and integration policies, study for the European Parliament, April 2018

*The table only includes EU funding allocated within the EU. It does not include EU funds to help third countries manage the refugee crisis. In 2015-18, amounts allocated to third countries (such as the EU contribution to the Facility for Refugees in Turkey, €1bn, or the Emergency Trust Fund for Africa, €2.5bn) were significant.

countries having low absorption rates such as Slovakia and Romania (53% and 55% of 2014-2020 funds spent by 2021), less so for Poland (68%) or Hungary (78%). The second objection is that REACT-EU funds were already designed as crisis-response funds. What the Commission proposes is to shift the type of crisis to which these funds must respond.

Will the CARE initiative be enough ? So far EU funds have provided support for the immediate reception of refugees but EU countries will be confronted with substantial costs for their longer-term integration. It is difficult to estimate these costs and how uneven they will be distributed across Member States. This will depend on how many Ukrainians decide to remain out of Ukraine and the extent to which they will voluntarily disperse across the EU. In case we need more EU money, there are different options. One is to use the 2021-2027 AMIF funding but the overall budget is very small (€9.9bn for the whole Union) and 60% is pre-allocated across Member States on the basis of pre-crisis migration data. Another option is to resort to the various flexibility and special instruments included in the Multi-Annual Financial Framework (MFF), as it was done during the Syrian refugee crisis. The amounts available from these instruments are around €7-8bn in 2022/2023[6]. A third, more promising, option is to mobilise part of the 2021-2027 cohesion funding or re-allocate part of RRF funds to this end. This may be contested on the grounds that cohesion and RRF funds are long-term investment funds rather than crisis-response instruments. However, **the second-round effects of the refugee crisis will be less about tackling an emergency situation –covering first basic needs and providing short-term shelter to refugees– and more about developing long-term strategies to integrate the refugees** in the labour market, education and healthcare systems. As pointed out by Kerneïs (2022)[7], the integration of a young population of refugees can have a positive effect in hosting countries. It can help address labour shortages and reduce demographic imbalances. **Using EU cohesion funds and RRF funds to meet this challenge is entirely in line with the idea of promoting long-term economic growth and sustainable development.**

III • A neglected emergency: Increase humanitarian aid for Africa and Middle East's food import dependent countries

It is often said that the EU budget is small in size and thus unable to respond to major economic crises. While this is true, it can have a meaningful impact in specific policy areas. One of these areas is humanitarian aid. **The EU, together with its Member States, is the world's leading humanitarian donor, accounting for some 36% of global humanitarian assistance**. The EU Commission alone, with its budget, is the second largest donor in the world after the USA[8].

In particular, there is a risk of major food crisis in African and Middle East countries strongly dependent on cereal imports from Ukraine and Russia. As noted by the 2022 annual UN Global Humanitarian Overview, food prices had already increased by 30% prior to the war as a result of inflation and supply side disruptions following the outbreak of the Covid-19 pandemic. The Ukrainian crisis will further aggravate this situation. **According to the UN World Food Programme (WFP), if nothing is done the level of hunger in West and Central Africa can reach a record level in a decade by June 2022.**

So far the risk of a global food crisis has not been object of much attention. In the March 2022 European summit, EU leaders committed to provide support to the Ukrainian Government with the set-up of an 'Ukraine Solidarity Trust Fund' (that is, a hybrid fund pooling EU budget resources with Member States' or other donors' contributions). Yet, no specific action was agreed to help food-dependent third countries. The war's implications for the global grain markets have been discussed in some EU agriculture council meetings and the Commission has published a Communication on food security. However, **as a result of the strong lobbying from farmers' associations, the incipient EU responses to the global food crisis have been poorly framed.** Both the Commission communication as well as the global FARM initiative proposed by the French presidency of the Council put the focus on increasing EU food production and lowering commercial barriers to export EU food rather than providing direct humanitarian aid to countries at risk of hunger and malnutrition.

The EU should take this risk seriously and be at the level of its responsibility as second humanitarian donor in the world. To start with, **the EU should immediately increase its contribution to the UN World Food Programme.** According to the WFP's Executive Director, David Beasley, the Programme suffers from a €8bn shortfall to cover all the emergency needs. The EU could help cover this gap by using the Solidarity and Emergency Reserve (SEAR). **Since SEAR was not used in 2021, there are €2.5bn of available funding that can be mobilised in 2022, 35% of which can be immediately mobilised to provide help to third countries (€800m)**[9]. In parallel, Member States should also increase their individual contributions to the UN World Food Programme. In this respect, it is worth noting that there are enormous differences among Member States in the level of support to humanitarian aid. In 2021, the German government´s budget on humanitarian aid represented 30% of the overall amount of global humanitarian aid provided by the European Commission and Member States. In contrast, French humanitarian aid only represented 3% of the overall European humanitarian funding[10].

IV • Why the EU budget and the RRF are of little help to combat energy prices

Before the war, Europe was already experiencing a fossil fuel energy price crisis, with gas spot prices reaching 180€/MWh in December 2021, ten times higher than the 2010 decade average. Russia's invasion of Ukraine led to further increases in oil and gas prices. In that context, virtually all EU countries have adopted measures to shield consumers from rising energy prices. These include very different actions, from energy tax cuts or price controls on retail or wholesale energy to more or less targeted fiscal transfers. It is difficult to estimate the overall budgetary cost of these measures but, according to some experts, they may easily reach between 0.5% to 1% of Member States´ GDP in 2022. This roughly represents €70-140bn for the whole Union. These estimates, however, may prove too conservative if the EU decides –or it is forced– to abruptly cut the import of Russian oil and gas.

If high prices persist, some countries may find themselves short of fiscal space to respond to it. Besides, asymmetries may put at risk the necessary unity to move further on sanctions for Russia. For all these reasons, many people consider that some sort of EU fiscal cost-sharing is warranted.

In case Member States agree to cover part of these costs, it will be difficult to do it through a reshuffling of available EU funds. To start with, the volumes required would be too high - overall EU annual spending is €160bn approximately, even if this roughly doubles if we add up the estimated annual RRF commitments. Secondly, **most EU funds and programmes are investment-oriented. Thus, they have limited capacity to cover current expenditure costs**. For instance, EU cohesion policy funds provide important support to firms (particularly small firms) but this is earmarked for 'productive investments', meaning investments that have a lasting impact of at least five years (art 65 Common Provisions Regulation). In the case of the RRF, rules are less strict and there is no condition of the 'durability' of the actions financed but the overall plan shall have a 'lasting impact' (art 19 RRF). Besides, all RRF-financed actions should respect the 'do no significant harm' principle, something that may exclude actions adopted by Member States which explicitly or implicitly constitute subsidies for fossil fuels.

The corollary of that is that any attempt to mutualise the costs of containing the rise of energy may require the set-up of a new EU instrument, probably financed by new EU debt given the magnitude of the fiscal effort needed. Apart from mutualising costs, such a new EU instrument would have the advantage of restricting the list of eligible measures to those fully compatible with the climate transition, thus creating a disincentive for Member State to combat the rise of energy prices by subsidising fossil fuels.

V • The scope to re-programme EU funds in response to new EU strategic goals generated by the war

When the Covid-19 outbreak occurred in 2020, the EU was in the very last year of the previous MFF (2014-2020). As a result, there were practically no available EU funds to be used as most of them had been allocated to selected projects and implemented. Today the situation is different. We are at the start of the new Multi-Annual Financial Framework (MFF 2021-2027). EU funds have been pre-allocated to different EU programmes and Member States but not yet allocated to specific projects and even less executed.

At first sight, this creates major opportunities to re-allocate EU funds in response to new strategic priorities generated by the Russian invasion of Ukraine. In particular, one should not forget that most Member States have not yet made use of their share of RRF loans, which make up to €200bn that could be easily mobilised to meet new challenges. As regards the EU cohesion policy funds, there are important delays in the programming of new EU funds. To date, only a few Member States have submitted their "Partnership Agreements" to the Commission –that is, the basic plans setting the main objectives and lines of actions for the use of cohesion funding up to 2027 –and only one (the Greek one) has been adopted.

However, the capacity to re-allocate may be constrained by eligibility rules. This is particularly the case for actions aimed at diversifying gas supply sources. As shown in table 3, EU Cohesion policy rules impose strict limits on investments in gas transmission and distribution networks (including LNG terminals). RRF rules are less strict but too much re-shuffling towards gas may be difficult as Member States shall abide to the rule of keeping 37% of RRF funding to climate-mitigating actions. A way to scale up RRF or EU cohesion investment in gas could be to co-finance projects with the EIB (European Investment Bank), either directly or through the InvestEU fund. Yet, the EIB's new energy lending policy, adopted in 2019, imposes even stricter limits on gas investment: the EIB can only invest in gas infrastructure which is not only able but explicitly planned to transport low-carbon or renewable gases.

TABLE 3. Different eligibility rules for investment in gas infrastructure

European Regional Development Fund and Cohesion Fund ERDF and CF regulation, Art 47.1.h.ii	Possibility to invest in gas transmission and distribution networks provided that such investment makes the networks ready for adding renewable and low carbon gases (such as hydrogen, bio-methane and synthesis gas). Investments shall end by 2025 and are subject to strict limits: Member States can only invest between 0.2% and 1.55% of their overall ERDF and CF allocation to gas infrastructures (the exact percentage depending on their level of GNI and the share of fossil fuel in their energy mix).
Recovery and Resilience Fund RRF regulation + Commission' Technical guidance for the application of the 'do no significant harm' under the RRF	Possibility to invest in gas transmission and distribution networks if they enable at the time of construction the transport (and/or storage) of renewable and low-carbon gases. No upper limits but the RRF plan shall respect the 37% climate target.
EIB EIB energy lending policy, 2019	From 2021 on, the EIB will only invest in gas infrastructure that is planned to transport low carbon gases, including the rehabilitation and adaptation of existing gas infrastructures when it is part of this goal.

In contrast, **there is a strong case to review national EU cohesion and RRF plans to further accelerate the energy transition.** One option could be to put more money on certain strategic areas, such as the production, distribution and storage of renewable gas (hydrogen and bio-methane) or improving the interconnection of the European energy networks. In other areas –e.g. building renovation or deployment of solar panels and wind turbines– the volume of RRF funds is already significant. Given the massive investment gap that still remains to reach EU's 2030 emission targets as well as the need to accelerate the process, an increase of EU funding in these areas is still very much warranted. Yet, **there is a risk of insufficient absorption capacity in certain EU Member States, that is, difficulties to spend all this EU money on time.** The EU cohesion policy may play a role there, e.g., by financing capacity-building actions for public administrations or supporting the reskilling and upskilling of the necessary workforce to support the roll-out of renewables or increase the number of buildings renovated. The recent Commission initiative to launch a special call under the Technical Support Instrument (TSI) to support Member States with the preparation and implementation of measures to phase out their reliance from Russian gas is also very welcomed.

Conclusions

Russia's invasion of Ukraine will have significant economic consequences for the European Union and its Member States. One possibility could be that, in the coming months, a consensus is built on issuing new EU debt to share the costs of the crisis and finance new key strategic EU priorities. Yet, setting up new EU instruments will take time. In the meantime, we should explore what can and cannot be done with the available EU funds.

This paper makes some reflections on this question. Three main messages can be drawn from the analysis.

The first is that **mobilising available EU funds is the fastest way to respond to short-term emergencies**. The EU Commission has quickly released extra EU funds to provide humanitarian aid to Ukraine and Moldova and tackle the refugee crisis. Both responses are commensurate, even if they may need to be scaled up in the coming months. In particular, regarding Ukraine, the EU will have to accompany short-term help with new funds both to reconstruct Ukraine after war and provide support to the enlargement process. In contrast, little attention has been paid to another major, short-term emergency: the risk of food crisis in Africa and the Middle East. The EU should take this risk seriously and be at the level of its responsibility as second humanitarian donor in the world. It should immediately increase its contribution to the UN World Food Programme, which suffers from a €8bn shortfall to cover all the emergency needs.

A second message is that **the capacity to use available EU funds in response to some new strategic priorities due to the war is constrained by existing eligibility rules**. A case in point is the goal of diversifying gas supply. Both EU cohesion policy rules and the new EIB energy lending policy set strict limits to investments in gas infrastructure. RRF rules are less strict but too much re-shuffling towards gas may be difficult as Member States shall abide to the rule of keeping 37% of climate funding. Eligibility rules also restrict the capacity to use cohesion or RRF funds to provide short-term relief from high energy prices. This is because both programmes are investment-oriented and are bound to finance actions having a lasting impact.

A third key message is that, unlike the Covid-19 outbreak, the Ukrainian crisis has unfolded at the moment when the Union starts a new EU´s Multi-Annual Financial Framework (MFF). This creates **major opportunities for re-programming**, as many EU funds have not yet assigned to specific projects and even less executed. The EU should seize this opportunity to thoroughly revise national Recovery Plans and EU Cohesion Partnership Agreements to allocate more EU funds to accelerate the energy transition, that the war is giving a geopolitical incentive to. Yet, one should be aware of the risks of low absorption in certain EU Member States. It is thus essential to accompany the increase of EU funds with complementary measures aimed at strengthen administrative capacities, simplify permit procedures and support the reskilling or upskilling of the necessary workforce to frontload the roll out of renewables and energy efficiency investments.

Finally, there is a crucial issue which has not been mentioned in this paper: if part of the EU's response to the crisis shall come from a re-shuffling of existing EU budget and RRF funds, and providing that Poland and Hungary are among the most affected EU member states, what happens if these countries do not get their National Recovery plans adopted and if Hungary loses access to its cohesion envelope as a result of the application of the rule of law conditionality? This is a very complex question that merits a detailed discussion but it must be recalled that releasing this EU money is first and foremost at these countries' interest. Thus, the new context should not weaken, but reinforce, the European Commission's position in the rule of law battle conflict with these two countries •

References

1 Art 41.2 TFUE.
2 In particular, the Cohesion's Action for Refugees in Europe (CARE) initiative extends the exceptional 100% EU co-financing rate applied in response to the pandemic by a year, allows Member States to use all remaining 2014-2020 resources from ERDF and ESF funds to finance any type of measures to support Ukrainian refugees, simplifies reporting and makes it easier to modify programmes supported by the European Fund for the Most Deprived (FEAD). The CARE+ initiative increases the pre-financing for REACT EU resources from 11 % to 15 % with an increase to 45 % for those Member States receiving more refugees.
3 According to the OECD, the inflow of 3 million refugees could result in a direct first year budgetary cost of at least 0.25% of EU GDP, that is, around €36bn (see OECD Economic Outlook, Interim Report March 2022: Economic and Social Impacts and Policy Implications of the War in Ukraine).

4 Even if it must be clarified that the amounts are in current prices and that the extra EU funds mobilised in 2015-2018 were in form of additional allocations, not re-allocations as it is the case today.

5 Following the so-called “n+3” rule, all 2014-2020 cohesion policy funds must be spend by the end of the third year after their allocation. Since the last year to allocate them is 2020, the final year to spend them is 2023.

6 The Council and the Parliament can mobilise up to €0.9bn per year of extra funding through the Flexibility Instrument (art 12 MFF regulation). They can also frontload commitment appropriations from future financial years through the Single Margin Instrument (art 11 MFF regulation). The amounts frontloaded, however, shall be fully offset by corresponding reductions in subsequent years and cannot exceed 0.004% of EU GNI. In 2022, this was equivalent to €5.96bn.

7 Kerneïs, Klervi (2022), Arrival of Ukrainian refugees in the EU: Preliminary insights about socio-economic consequences , Jacques Delors Institute, April 2022

8 https://fts.unocha.org/

9 The SEAR is an instrument that allows the Council and the Parliament to mobilise extra EU funding to support EU Member States and accession countries in front of emergency situations or help non-EU countries with emerging needs due to conflicts, refugee crises or natural disasters. The maximum amount to be mobilised is €1.2bn per year but the unused amount of the previous year is carried on to the subsequent year. Up to September of each year only 35% of the amount is reserved to provide help to third countries but after September the remaining part of the amount available can be used for any type of assistance (art 9 MFF regulation).

10 See Commission´s communication “Follow-up report to the communication on the EU’s humanitarian action new challenges, same principles”, March 2022, p.13

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