

Financial Sources and Instruments for Public Grants and Financial Facilities of SMEs in Eu

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Abstract : Mostly of public financing programs at national and regional level are funded from European Union sources. EU can participate directly to a national and regional program (example LEADER initiative, URBAN...) or indirectly by funding regional or national funds. Funds from European Union are provided from EU multiannual financial framework form which the annual budget is programmed. The adjusted program 2007-2013 of the EU considered commitments of almost 1 trillion Euros for the EU-28 countries. Provisions of the new program 2014-2020 consider commitments of more than 1 trillion Euros. Sustainable growth, divided to Cohesion and Competitiveness for Growth an Employment, is one of the two principal categories; the other is the preservation and management of natural resources. Through this financing process SMEs benefited of EU and public sources by receiving grants for their investments. Most of the financial instruments are available indirectly through the national financial intermediaries. Part of them is managed by the European Investment Fund. The paper focuses on the public financing to SMEs by examining case studies on divers forms of public help. It tries to distinguish the efficiency of the examined good practices and therefore try to have some conclusions on the possibility of application to other regions.

Keywords : DIFASS, grants, SMEs, public financing

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