

ECONOMICAL CRISIS AND THE EUROPEAN UNION'S COHESION POLICY

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Abstract

The current global economic crisis is a major challenge for the European Union and requires a rapid response to counter the impact on the whole economy. One of the measures taken at the level of the European Union was the acceleration of the investment projects. With a financial aid of over €350 billion for the period 2007-2013, cohesion policy provides a considerable support for the public investments made in the EU's Member States and regions. The present paper aims to analyse the necessary measures necessary to speed up the implementation of European Union cohesion policy and to help states to tackle the challenge brought by the global economic crisis.

Keywords: economic crisis, cohesion policy, European Union.

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