

Overall assessment of the two balance-of-payments assistance programmes for Romania, 2009-2013

This report by the European Commission services assesses the overall results of the 2009-2011 and 2011-2013 balance-of-payments assistance programmes.

Over the last four years, the European Union has supported Romania in dealing with the financial and economic crisis and in laying the foundations for future growth.

The programmes have generally been successful in restoring macroeconomic stability, in re-establishing market access for the sovereign, and in safeguarding financial stability.

The programmes' track record in promoting structural reforms has been mixed with reasonable progress on the regulatory side but relatively little progress in terms of concrete changes on the ground.