



COMMISSION EUROPEENNE - COMMUNIQUE DE PRESSE

## **New EU budget support in Sierra Leone to strengthen the economy, improve public services and expand basic infrastructure**

Brussels, 17/07/2012 – Today, the European Commission increased the ongoing budget support programme in order to assist the government of Sierra Leone in three activities that are important for reducing poverty in the country: stabilising the macro-economic environment, improving public service delivery to the population and achieving its basic infrastructure development objectives.

*"We believe that budget support has been one of the most effective aid instruments for complementing the efforts made by the government in stabilising the macro-economic framework in recent years. It has helped to preserve business confidence in the economy and to protect Sierra Leoneans against the adverse effects of macro-economic instability. Budget support has also contributed to a boost in public spending in key sectors such as health and energy, which has benefitted the most vulnerable. For all these reasons, and because Sierra Leone is still in need of solid and effective assistance, the European Commission has decided to prolong its budgetary support programme for another year". said Mr Jean-Pierre Reymondet-Commoy, Head of the European Union Delegation to Sierra Leone.*

The European Union has been providing budget support to Sierra Leone since 2002. Today's decision provides an amount of €14 million. In parallel to budget support, the EU – together with the World Bank and the UK Department for International Development – has been providing technical assistance to the government of Sierra Leone to modernise the management of public finances with a view to ensuring the optimal allocation and transparent use of government resources. Over the years, budgetary support has had positive institutional effects by restoring the credibility of the national budget as well as overall public accountability.

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