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## EU Funds Absorption Rate and the Economic Growth

[Claudiu Tiberiu Albuлесcu](#) (1), [Daniel Goyeau](#) (2, 3)

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1

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### Résumé [en](#)

After the financial crisis burst out, a large number of European countries, especially the new members, focused on the EU funds absorption in order to restore their economic growth. The EU funds are considered an attractive tool for financing investment opportunities, in particular in times of crisis, when the private investments decrease. Nevertheless, little was done to empirically document their role in supporting economic growth on short-term, at macroeconomic level. Therefore, we perform a data panel analysis for the EU countries and we apply a system GMM estimator, in order to see to what extent the EU funds absorption rate impacts upon the short-term economic growth rate in the EU member states. We find that the absorption rate, either for the cohesion funds for growth and employment, or for the rural development funds, has no effect on the short-term economic growth rate. In addition, for both categories of funds, the impact of the absorption rate in the case of the net beneficiaries group is negative. However, these results lack in robustness as they are not confirmed for the new member states group.

### Mots clés [en](#)

EU Funds Absorption Rate Economic Growth System GMM Estimator

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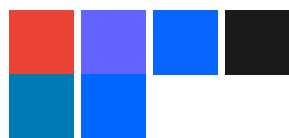
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