



## EU Investment Capacity Group 2025 Lessons learned from the RRF for a future European fiscal capacity

**Tuesday, 20 May 2025, 11:45 – 13:45**

Foundation for European Progressive Studies (FEPS)

Avenue des Arts 46, 1000 Brussels

### Background

Introduced in response to the economic crisis caused by the COVID-19 pandemic, the **Recovery and Resilience Facility (RRF)** was a historic EU initiative. By leveraging newly issued common EU debt, it provided fiscal support to help EU economies recover. Beyond crisis response, the RRF has played a crucial role in **driving public investment** in key sectors to advance the green and digital transitions, and in fostering structural reforms through **a performance-based approach**.

Despite the success of the instrument in some of its core functions, challenges exist. The European Court of Auditors (ECA) called the RRF a “missed opportunity for strategic focus in addressing the digital transition”. They recommend a clear requirement to address the main digital needs and appropriate outcome indicators for future funding schemes. Also, for the green targets, shortcomings in design and implementation were revealed.

Considering that the European Commission has announced a performance-based approach to funding in one of the next MFF pillars, it is crucial to exchange learnings and improvements for the future budget. Therefore, the **EU Investment Capacity Group** — an initiative by FEPS and FES to stimulate the elaboration of policy proposals within the progressive family around the next MFF— will gather on **Tuesday, 20 May 2025 between 11:45 – 13:45 at FEPS HQ** in Brussels and [online](#).

This event will focus on lessons learned from the RRF based on a presentation of the upcoming policy brief “**Lessons learned from the RRF for a future European fiscal capacity**”, authored by Atanas Pekanov. This will be followed by a discussion of related policy ideas to be incorporated in the upcoming MFF, including multi-level governance and a performance-based approach to EU funding.

This hybrid expert meeting is upon invitation only and will be held under Chatham House rules.



## Agenda

- 11:45 Registrations and light lunch @ FEPS office
- 12:15 Welcome remarks by **László Andor**, Secretary General, FEPS
- 12:20 – 13:45 **Lessons learned from the RRF for a future European fiscal capacity**

Presentation of the policy brief by:

- **Atanas Pekanov**, Economist at WIFO and Vienna University of Economics and Business and former Deputy Prime Minister of Bulgaria in charge of EU Funds

Comments on the policy brief by:

- **Marco Buti**, Professor, European University Institute (EUI)

Political response by:

- **Victor Negrescu**, Vice President of the European Parliament and Vice President of the Party of European Socialists
- **Marcos Ros Sempere**, Member of the European Parliament
- **Margarida Marques**, former Member of the European Parliament
- **Thomas Dermine**, Mayor of Charleroi, Belgium; former Belgian State Secretary (*online*)
- **Dominika Biegón**, Head of European and International Economic Policy, German Trade Union Confederation (DGB) (*online*)

*Discussion with in-person and online participants*

Moderated by: **Anna Kolesnichenko**, Policy Analyst, FEPS, and **Marie Hasdenteufel**, Policy Officer, FES EU Office Brussels



*This event is produced with the financial support of the European Parliament. It does not represent the views of the European Parliament.*