



Commission welcomes agreement on €500 million Macro-Financial Assistance programme for Jordan

Brussels, 19 December 2019

The European Commission welcomes the endorsement by the Council of the agreement reached with the European Parliament to provide up to €500 million in Macro-Financial Assistance (MFA) to Jordan.

This new financial assistance programme is designed to support the country's ambitious reform agenda, promoting jobs, growth and investment for the benefit of the people of Jordan. It builds on the two previous successful MFA programmes through which the EU has already disbursed a total of €380 million to Jordan since 2011.

Paolo **Gentiloni**, Commissioner for the Economy, said: *"The European Union remains strongly committed to supporting the Jordanian people. The swift adoption of this assistance programme, which will provide vital support to the reform process in Jordan, is proof of that. We stand in solidarity with Jordan as it works to support the peace, security and development of the region. The European Commission looks forward to continued close cooperation with the Jordanian authorities."*

MFA funds will be made available in the form of low-interest, long-term loans. Disbursements under the proposed programme would be strictly conditional on the implementation of specific policy conditionality to be agreed between the EU and Jordan, and set out in a Memorandum of Understanding. They will also be conditional on the existence and good implementation of an IMF programme

Background

Macro-Financial Assistance

MFA is part of the EU's wider engagement with neighbouring countries and is intended as an exceptional EU crisis response instrument. It is available to EU neighbourhood countries experiencing severe balance-of-payments problems.

EU-Jordan relations

The EU's support to Jordan, including the MFA programmes, assist the country in mitigating the impact of the Syrian crisis. This support is provided in accordance with the EU-Jordan Partnership Priorities, as confirmed during the third Brussels Conference on the Future of Syria and the Region on 12-14 March 2019 and the EU-Jordan Association Council on 17 July 2019.

Overall, the EU has already mobilised more than €2.2 billion for Jordan since the beginning of the Syrian crisis in 2011. In addition to MFA, EU increased funding in response to the Syrian crisis includes humanitarian assistance, together with longer-term resilience and development support in areas such as education, livelihoods, water, sanitation and health, addressed to Syrian refugees and Jordanian host communities.

The Commission proposed a third MFA programme with Jordan, worth €500 million in loans, in September 2019. The European Parliament endorsed the proposal without amendments on 17 December, and EU ambassadors in Coreper found the EP position acceptable. Following today's endorsement by the Council of ministers, the European Parliament will now formally adopt it without further discussion.

For more information

[Commission proposes €500 million of Macro-Financial Assistance to Jordan](#)

[Macro-Financial Assistance](#)

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[Report from the Commission to the European Parliament and the Council on the implementation of macro-financial assistance to third countries in 2018](#)

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