



ARMENIA TO RECEIVE 176 MILLION EURO ASSISTANCE FROM EUROPEAN UNION FOR 2017-2020

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The European Unions assistance to Armenia from 2017 to 2020 will amount to 176 million euros (\$208 million) as a result of a landmark agreement signed by Armenia and EU in 2017 November, Deputy Foreign Minister Armen Papikyan said today in comments on the benefits that the country will receive after the Comprehensive and Enhanced Partnership Agreement (CEPA) comes into force on June 1.

"The EU will provide 176 million euros to Armenia for 2017-2020 to support the ongoing reforms, which will cover a wide range of areas - from transport to protecting human rights and effective governance. This year alone we expect to receive 36 million euros," Papikyan said.

He did not rule out that the amount of the EU financial assistance to Armenia may increase, saying this could happen in case the reforms appear to be large-scale and effective. "As you know, the EU proceeds from the formula" more for more, "and in this context everything depends on Armenia," Papikyan said.

He also said that the events that took place in Armenia in recent months could have a positive impact on relations with the EU, and even help accelerate the ratification of the agreement by all EU member states.

The CEPA between Armenia and the European Union was signed on November 24, 2017 at the fifth summit of the European Union's Eastern Partnership program in Brussels. The agreement commits the Armenian government to implementing political reforms and approximating national economic laws and regulations to those of the EU. This regulatory harmonization will cover business regulation, agriculture, transport, environment, consumer protection and even energy.

The agreement will enter into force after all 28 EU member states and Armenia ratify it. At present the document has been ratified by Armenia, Estonia, Latvia and Lithuania.

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