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DOI: [10.31499/2616-5236.2\(35\).2026.359173](https://doi.org/10.31499/2616-5236.2(35).2026.359173)*Liudmyla Khomutenko, Sumy State University**Candidate of Economic Sciences, Associate Professor, Associate Professor at the Department of International Economic Relations**Kateryna Savchenko, Sumy State University**4 th-year student, Major 292: «International Economic Relations» Department of International Economic Relations**Anastasia Shymoshenko, Sumy State University**4 th-year student, Major 292: «International Economic Relations» Department of International Economic Relations*

## EUROPEAN BUDGET: A MECHANISM FOR STABILITY AND DEVELOPMENT

## ЄВРОПЕЙСЬКИЙ БЮДЖЕТ: МЕХАНІЗМ СТАБІЛЬНОСТІ ТА РОЗВИТКУ

**Анотація:** Дане дослідження аналізує принципи створення та функціонування бюджету Європейського Союзу як засобу підтримки стабільності та сприяння розвитку. Здійснено аналіз змін у фінансових надходженнях та витратах країн-учасниць, визначено основні напрямки перерозподілу фінансових зобов'язань. Окреслено засади солідарності та зменшення відмінностей у соціально-економічному розвитку між державами. Проведено оцінку дієвості бюджетної системи ЄС та запропоновано шляхи її покращення. Особливий акцент зроблено на ініціативах з подолання наслідків пандемії, реалізації «Зеленого курсу», процесах цифрової трансформації та механізмах підтримки України, зокрема через програми Ukraine Facility, Next Generation EU та Horizon Europe.

**Abstract:** The European integration processes in Ukraine have become increasingly consolidated and the requirements for the status of a candidate for accession to the European Union have become more clearly defined, creating the need for the rapid implementation of key EU requirements for Ukraine. In this context, in order to build an effective public finance management system, it is important to conduct a comprehensive analysis of the European Union's financial

system. Particular attention should be paid to the processes of budget formation and approval. The author analyzes changes in the distribution of contributions and expenditures among member states, highlighting key trends, including economic growth in certain countries and a gradual shift in the financial burden within the Union. The synergistic effect of revenue progress for the entire bloc and the significant role of the EU's Big Four in allocations are emphasized. The principles of solidarity and equalization are examined using the example of financial mechanisms focused on the countries of Central and Eastern Europe. This study is based on the analysis of regulatory documents, statistical information, as well as a comparative assessment of contributions and expenditures of the participating countries. Based on the study of a wide range of regulatory documents on the formation of the EU budgeting system, statistical information, and comparative analysis in terms of contributions and expenditures of the EU countries, the author assesses the effectiveness of the budget mechanism and identifies ways to improve it to enhance the stability and development of the European Union. The article emphasizes the role of the EU budget as a tool for coordinating joint efforts to overcome current crises and ensure long-term stability and development. Particular attention is paid to the goals of overcoming the pandemic, developing the digital sector, the Green Deal, and supporting Ukraine, in particular the Next Generation, Horizon Europe, and Ukraine Facility programs. The support of the EU for Ukraine was reviewed in the framework of economic stabilization, support for public administration and restoration of critical infrastructure.

**Keywords:** European Union budget, multiannual financial framework, stabilization, sustainable development, budgetary policy, financial instruments, digital transformation, green deal, regional cohesion, own resources, economic integration

**Ключові слова:** бюджет Європейського Союзу, багаторічна фінансова система, стабілізація, сталий розвиток, бюджетна політика, фінансові інструменти, цифрова трансформація, зелений курс, регіональна згуртованість, власні ресурси, економічна інтеграція

**1. Introduction.** The European Union budget plays a key role in ensuring financial stability and supporting sustainable development in the region. Today, in a context of global instability accompanied by economic crises, geopolitical challenges and climate change, effective budget management becomes especially important for achieving the EU's strategic objectives. The European Union budget has several purposes: it provides financial support for joint

initiatives, while contributing to the reduction of socio-economic disparities, and also stimulates innovation, digital development and environmental protection.

**2. Literature Review.** Similar topics have been explored by other scholars who have analysed the role of the European budget as a tool for stability, development and crisis response. For example, Professor Giacomo Benedetto studied the EU budget reform and its ability to adapt to

economic challenges[1]. Michael Emerson analysed the potential impact of Ukraine's financing on the EU budget in case of its accession to the Union [2]. Tim Peters studied how the EU is financing Ukraine's reconstruction and what transparency mechanisms are being used [3]. In addition, researchers Zsolt Darvas and Kamil Sekuta focused on the green component of the budget within the framework of the European Green Deal [4], while Ilaria Madama examined the issue of strengthening the visibility of 'social Europe' as well as the role of the Cohesion Fund within EU social policy [5]. In addition, Anna Kovacs evaluated the effectiveness of the EU's multi-annual financial framework in ensuring macroeconomic stability [6], while Thomas Hantzer highlighted the importance of inter-institutional balance in budgetary decision-making [7]. These studies form a comprehensive vision of the EU budget as a dynamic mechanism that can not only respond to current challenges but also shape a long-term development strategy.

**3.Problem statement.** The processes of European integration in Ukraine are increasingly strengthened and becoming clearer in fulfilling the requirements for obtaining the status of a candidate for accession to the European Union. This requires an operational solution to a number of priority tasks identified by the EU for Ukraine. In this regard, the creation of an effective public finance management system requires a thorough study of the financial framework of the EU, in particular its budgetary experience. The EU budget is a key instrument for ensuring

financial stability and supporting sustainable development throughout the region. Today, in the context of global instability, accompanied by economic crises, geopolitical challenges and climate change, effective budget management is becoming even more important for achieving the EU's strategic goals. In addition to funding joint projects and initiatives, the budget is also a key tool in overcoming socio-economic inequalities and promoting innovation, digital technologies, and environmental sustainability.

**4.Formulating the objectives of the article.** The aim of the article is to assess the EU budget as a mechanism of stabilisation and development, to analyse the structure, main directions of budget policy, as well as procedures for budget formation and adoption. Particular particular focus is given to the challenges faced by member states, as well as ongoing debates regarding further reform of the budget system.

**5.Summary of the main research material.** The European Union (EU) represents a distinctive economic and political integration of 27 European countries functioning through a system of supranational institutions and jointly agreed decisions of its member states. One of the main tools for achieving the EU's strategic priorities is its budget, a centralised fund that pools resources to respond to common challenges and support member states. By promoting solidarity among states, EU spending enables countries that do not have sufficient resources of their own to develop effectively and creates a synergistic effect of progress for the entire bloc.

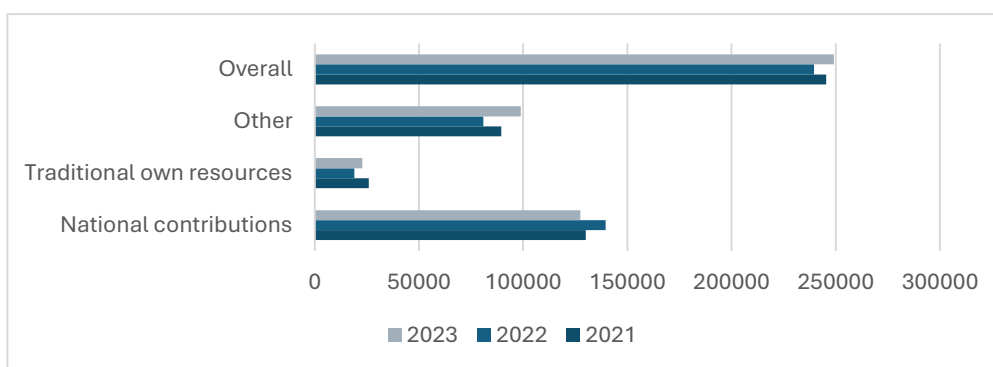
The European Union budget creates the conditions for the implementation of projects of significant European value, as well as for the financing of programmes in the areas of sustainable development, digital technologies, cohesion, security and other similar areas. The EU financial system is based on a combination of the Multiannual Financial Framework (MFF) and annual budgets, which ensures effective planning and achievement of the Union's objectives.

The evolution of the EU budget demonstrates recurrent budget crises (1979, 1984, 1985 and 1987) due to the lack of timely adoption of the budget. As a response to these challenges, in 2007, Article 312 of the Lisbon Treaty enshrined the role of the FBR as a mandatory component of budgetary regulation. Long-term financial plans set maximum spending limits for various areas of activity for a period of seven years. At the same time, annual budgets are formed within these limits and must comply with the norms set by such a long-term plan, as well as detail

expenditures taking into account changing political and economic circumstances.

The budget is based on traditional own resources (customs duties), own resources based on VAT and gross national income (GNI), as well as other sources. These funds are used to finance strategic projects that contribute to fostering a sustainable, innovation-driven and competitive EU economy.

In 2023, the largest share of contributions to the EU budget were those based on gross national income, classified as 'national contributions', accounting for 51.3% (Figure 1), as well as traditional own resources with a share of 8.9%. According to the dynamics of the three years, the share of national contributions accounts for more than half of the revenues and demonstrates a cyclical nature from 2021 to 2023. Traditional own resources are the most volatile and show a critical decline in 2022 by 26.6% due to geopolitical factors and the covid-19 pandemic.



**Figure 1 - EU budget by funding category 2021-2023 (EUR million)**

*Source: compiled by the author according to the European Commission [8]*

Given the significant role of traditional own resources (in particular, the GNI of member states) in the EU budget, let's look at the allocations of each state. Table 1 shows the dynamics

of member states' contributions to the EU budget over the period 2019–2023. The data indicate that the largest contributions are made by the EU's four biggest economies, reflecting their

overall economic capacity: Germany, France, Italy and Spain. The smallest contributions came from Malta, Cyprus and Estonia.

Turning to Table 2 on expenditures to member states from the EU budget, the net donors are Germany, France, the Netherlands, Italy, Sweden and some other countries, mainly in Western and Northern Europe. Ireland, Poland, Romania, and Hungary are becoming more significant contributors. Their

contributions increased by 60%, 32%, 47%, and 59% over the 5 years under review. This indicates economic growth and shifts the balance of the financial burden.

The period 2019-2023 covers two multi-annual budgets: 2014-2020 and 2021-2027. Due to the start of the next budget cycle, in particular the creation of NextGenerationEU, new programmes and increased transfers, 2021 shows the highest budget revenues.

Table 1

**Member States' contributions to the EU budget in million euros (2019-2023)**

Country/year	2019	2020	2021	2022	2023
Austria	3368,7	3759,7	3713,7	3581,7	3361,8
Belgium	6097	6595	6757,5	7770,2	6733,5
Bulgaria	579,9	673	847,7	854,6	905,9
Croatia	487,7	540,9	620,3	609,9	706,2
Cyprus	209,3	245	259,5	249,1	266,4
Czech Republic	1999	2273,1	2563,8	2647,9	2845,7
Denmark	2744,6	3157,4	3417,9	3189,7	3085
Estonia	272	311,6	365,2	373,9	342,7
Finland	2166,6	2457,6	2692,3	2530,3	2357,2
France	22783,8	25342,2	28134,5	26489,4	25884,8
Germany	29912,1	31935	36977,9	35723,3	34360,6
Greece	1755,6	1857,2	1784,8	2416,7	1865,8
Hungary	1289,7	1475,6	1867,5	1842,8	2047,6
Ireland	2299,8	2614,9	3460,5	3473,6	3690,1
Italy	16799,2	18180,4	19974,3	19522,9	18605,3
Latvia	287,3	323,5	392,3	382,1	384,8
Lithuania	468,7	547,8	650	655,2	692,2
Luxembourg	385,1	407,4	460,5	536,1	705,5
Malta	123,3	129,3	222,9	155,6	123,4
Netherlands	8055,1	9021,3	9601,5	9806,1	9231,4
Poland	5041	5673,8	6931,5	7179,7	6673,4
Portugal	1904,5	2173	2543,9	2464,5	2366,6
Romania	1899,9	2236	2684,1	2647	2787,5
Slovakia	834,5	957	1338	1031,6	1059,5
Slovenia	484,1	534,4	620,4	716	673,6
Spain	11810,2	12378,5	14226	13800,2	13107
Sweden	3561,7	4580,1	5069,4	4431,4	3811,3
United Kingdom	17147	19709,4			

Source: compiled by the authors according to the European Commission [8]

Within the EU, the economies of Germany, France, Italy and Spain are considered to be the most developed and underpin the region's economic potential - which explains their largest contributions. Between 2021 and 2023, the absolute size of Germany, France, Italy, and Spain's contributions will

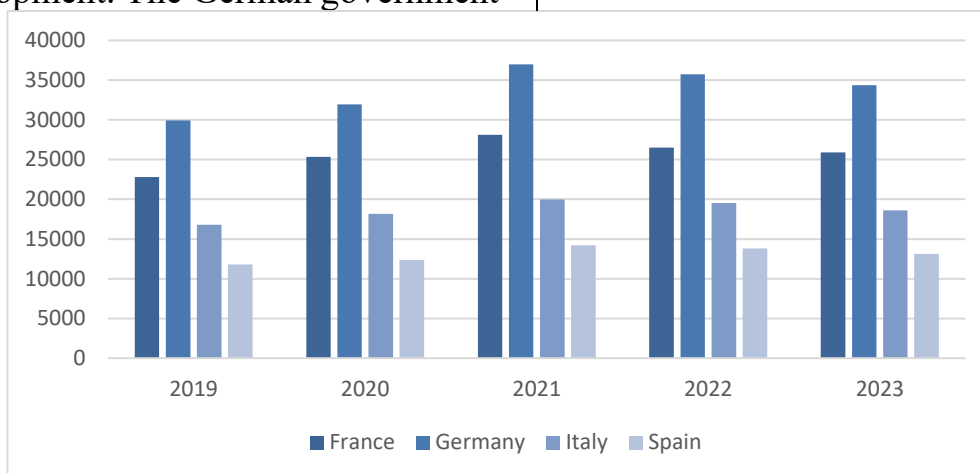
consistently decline. There has been an optimisation of budgetary spending, which correlates with the end of the active phase of anti-crisis financing due to the pandemic.

Figure 2 illustrates the dynamics of annual contributions in 2019-2023, with Germany maintaining a stable

lead. As the largest donor, the country provides almost a quarter of the EU's total budget.

Germany's contribution goes beyond financial support. The recent approval of 24 German projects under the Important Project of Common European Interest (IPCEI) for hydrogen is indicative of a strategic initiative for energy transition and sustainable development. The German government

has committed approximately €4.6 billion to these projects, which are an important part of the German National Hydrogen Strategy. This funding strategy focuses on the production, transport and storage of green hydrogen, an area that is vital not only for Germany but also for the EU's broader environmental and energy goals [9].



**Figure 2 - Member States with the largest contributions to the EU budget from 2019 to 2023 (EUR million)**

*Source: compiled by the authors according to the European Commission [8]*

Given that the financial plan of the European Union has a balanced structure, it is necessary to consider not only the sources of revenue, but also the structure of expenditure, which shows how resources are distributed to implement the strategic objectives of the Union. The distribution of these funds is not uniform and depends on a number of factors, such as the degree of economic development of the member states, the characteristics of their economic structure and the effectiveness of project implementation. In this context, fundamental principles such as joint financing, solidarity and harmonization of socio-economic progress within the EU are extremely important. In this regard, the countries of Central and

Eastern Europe are mostly considered to be beneficiaries of the EU budget.

In 2023, Poland was the largest net beneficiary, receiving 7.1 billion EUR, followed by Romania (5.9 billion EUR), Belgium (4.8 billion EUR), Hungary (4.4 billion EUR) and Greece (3.9 billion EUR). [10]

This distribution of expenditures reflects the EU's structural objectives - support for countries with lower GDP per capita, infrastructure development, green transition and digitalisation mobility, agriculture, etc.

The bulk of the expenditure goes to participating countries in the form of grants, and a small share is directed to financing common costs such as border security or humanitarian aid. [11]

According to Table 2, which presents information on financial flows for the Member States of the European Union, the highest level of budget revenues was recorded in 2022, which amounted to 202.3 billion euros. The

main recipients of funds from the European Union budget were the four countries that make the largest contributions (France, Germany, Italy, Spain), as well as Poland.

Table 2

**Expenditures to Member States from the EU budget in million euros (2019-2023)**

Country/year	2019	2020	2021	2022	2023
Austria	2022,821	2115,9	2224,6	2265,849	2167,002
Belgium	8776,943	9051,5	9639,9	11212,22	11576,07
Bulgaria	2204,762	2229,1	2560,6	2343,671	2811,8
Croatia	2073,675	2688,4	2352	2059,617	3042,882
Cyprus	266,3691	232,8	424,3	488,1578	392,8167
Czech Republic	5275,538	5536,4	5407,5	5294,635	5551,968
Denmark	1500,261	1530,4	1637,3	2186,126	1775,524
Estonia	1169,212	1084,7	1081,8	1253,04	1194,218
Finland	1541,976	1557,7	1600,2	1773,1	1516,991
France	15085,63	15848,9	15729,3	16892,3	16498,43
Germany	12214,16	12565,6	11834,3	14159,62	14064,52
Greece	5257,708	7414,5	6282,3	5851,218	5852,224
Hungary	6202,469	6143,7	5973,7	6062,066	6418,87
Ireland	2070,836	2254,7	2686,5	2340,616	2263,902
Italy	11386,16	11862,7	16745,6	14592,52	12803,65
Latvia	1374,528	1323,5	1243,6	1375,184	1499,12
Lithuania	1549,738	2593,8	2172,9	2283,666	2278,794
Luxembourg	2061,099	2444,7	2492,6	2839,731	2511,474
Malta	260,0466	204,7	221,8	264,3552	277,2868
Netherlands	2557,079	2735,2	2624,4	3510,838	2886,185
Poland	16365,52	18091,8	18727,4	18318,98	14137,4
Portugal	4366,532	5310	5633,4	5274,392	4518,458
Romania	5133,188	6978	6637,8	8161,873	8654,621
Slovakia	2304,395	2593,6	2743,1	3176,899	3546,432
Slovenia	936,1538	1050,7	1010,8	944,2999	951,9214
Spain	11266,81	12810,1	16190,2	14248,38	12122,13
Sweden	1705,23	2190,7	2071	2124,395	2081,35
United Kingdom	7635,771	6826,7			

Source: compiled by the authors according to the European Commission [8]

For the period 2021-2027, the maximum ceiling set by the Multiannual Financial Framework is €1.074 billion and is divided into seven main areas (Figure 3). The largest amounts of funding are allocated to programmes to support cohesion, the Green Deal and digital development.

The areas of migration, security, and foreign policy are also quite important, despite their lower expenditures. The cost estimate demonstrates the effectiveness of the European Union's strategy in supporting reliable operational systems, both internally and externally.

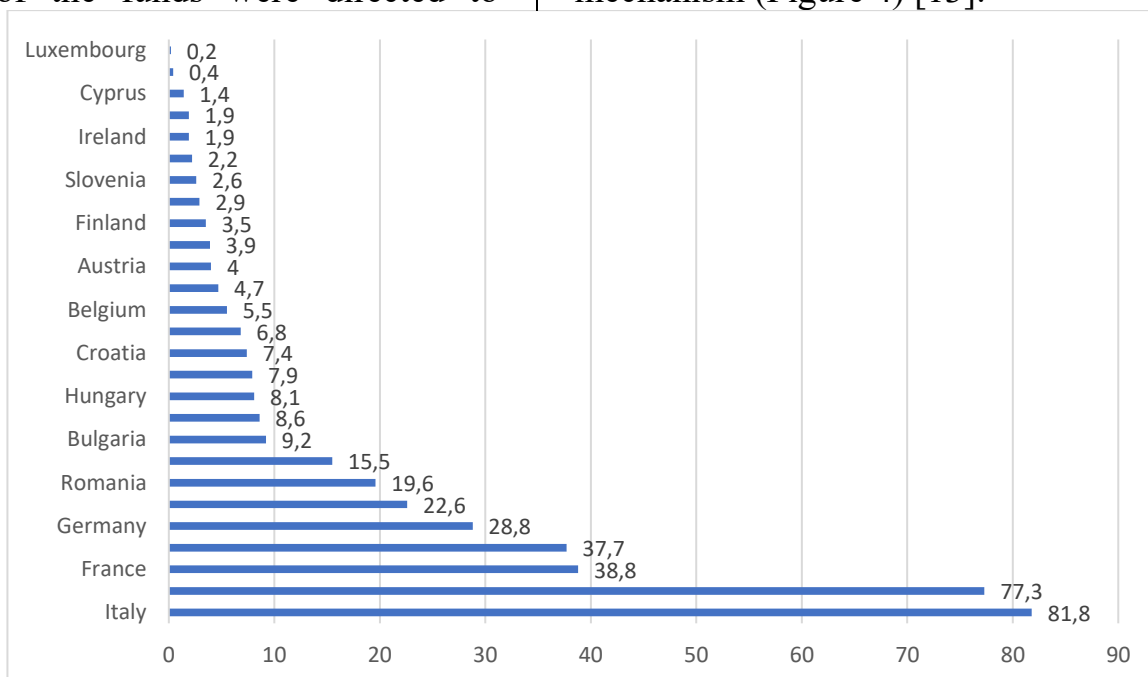


**Figure 3 - Distribution of EU expenditure by main policy areas within the Multiannual Financial Framework 2021-2027 (EUR billion)**

Source: compiled by the author based on [12]

Having understood where the funds come from and what they are used for, let us move on to how the budget is used as a tool to respond to economic challenges and maintain stability in the European Union. In this context, it is worth recalling the COVID-19 pandemic, where a large part of the funds were directed to

overcoming the crisis situation. To overcome the pandemic, the EU invented an unprecedented economic stimulus plan called “NextGenerationEU”. This initiative was notable both for its scale - 750 billion euros, planned to be spent by the end of 2026 - and for its financing mechanism (Figure 4) [13].



**Figure 4 - EU recovery grants allocated to member states in response to COVID-19 (EUR billion)**

Source: compiled by the author based on [14]

As this infographic shows, the largest grants will go to countries in Southern Europe, many of which were already struggling economically before the pandemic. The Recovery Fund requires unanimous support from all

member states and will be included in the next long-term EU budget. If ratified, Italy will receive €81.8 billion, Spain €77.3 billion, and Greece €22.6 billion. As part of the crisis response, Ukraine has become an important

partner of the European Union, particularly after the start of Russia's large-scale invasion in 2022. Despite not being a full member of the EU, Ukraine has received significant financial, humanitarian and technical assistance. This support was aimed at stabilizing the country's economy, supporting public administration and rebuilding key infrastructure. Since 2022, the European Union has allocated

more than €85 billion in comprehensive support to Ukraine. A significant share of this funding has been provided in the form of macro-financial assistance, grants and budget support. In 2024, a €50 billion assistance program for Ukraine was approved for the period 2024-2027, aimed at strengthening financial stability and post-war reconstruction.

Table 3

### EU financial assistance to Ukraine (2022–2024)

Year	Type of support	Amount (billion euros)	Comment
2022	Macro-financial assistance (MFA)	7,2	Disbursements to cover budget deficits and economic stabilisation
2023	Assistance through MFA+ instruments	18	Regular tranches conditional on implementation of reforms
2023	Humanitarian and emergency assistance	1,5	Equipment supply, evacuation, food, temporary housing
2024	UkraineFacility (first financing)	6	Part of the €50 billion package for 2024–2027
2022–2024	UkraineFacility (first financing)	over 85	Includes MFA, humanitarian, military, budget support and other

*Source: compiled based on the author[15]*

The table summarizes the main forms of financial support provided by the European Union to Ukraine in the period 2022–2024. The largest share is macro-financial assistance (MFA), which is aimed at covering the budget deficit, supporting the stability of public finances and reforms. At the same time, the EU is actively providing humanitarian and technical assistance, as well as investing in long-term post-war reconstruction through the newly created UkraineFacility, the budget of which is 50 billion euros for 2024–2027. It should be noted that this significant amount of assistance demonstrates the European Union's key interest in a stable and democratic Ukraine, and also confirms the ability of the European budget to respond promptly to crisis situations outside the Union.

Assessing the budget as an important tool for achieving economic stability and effectively confronting crisis situations, it is necessary to pay attention to its importance in ensuring sustainable development. After all, the EU budget not only helps to overcome adversity, but also focuses on strategic investments in digital transformation, the Green Deal and research, while addressing the challenges of regional inequalities and needing to adapt to new sources of funding in the context of the enlarged Union. In this context, the digital sector is crucial for building a sustainable future that supports people and businesses. The Multiannual Financial Framework (MFF) for 2021-2027 ensures that it will have the necessary support for this. It includes the following instruments and funding programmes[16]:

1) Digital Europe;

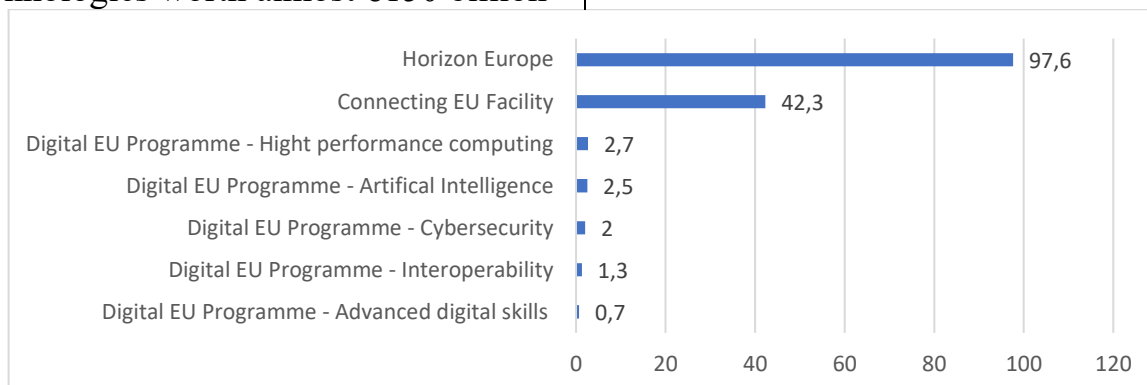
2) European Integration Mechanism;

3) Horizon Europe;

4) Creative Europe.

The European Union has proposed investments in digital technologies worth almost €150 billion

over the financial period from 2021 to 2027. This amount is divided between three main programmes, of which Horizon Europe has the largest investment amount of €97.6 billion (Figure 5).



**Figure 5 - Proposed European Union investments in digital technologies for the financial programme 2021-2027 (in billion euros)**

*Source: compiled based on the author [17]*

The graph shows a certain distribution of funding within the framework of key EU programs aimed at the long-term development of digital infrastructure and innovation. In particular, a significant share of the budget is allocated to the Horizon Europe program — about 97.6 billion euros, which indicates the priority of scientific research and innovation for the EU. At the same time, the Connecting Europe Facility program received 42.3 billion euros, which emphasizes the importance of infrastructure development for improving connectivity between regions.

Regarding digital initiatives, the budget is distributed across different areas: supporting high-performance computing (2.7 billion euros), developing artificial intelligence (2.5 billion euros), cybersecurity (2 billion euros), ensuring system interoperability (1.3 billion euros) and promoting advanced digital skills (0.7

billion euros). This distribution demonstrates the EU's comprehensive approach to digital transformation, combining technological development with improving human resources.

Thus, budgetary investments demonstrate a strategic focus on innovation and modernisation, which is key to the Union's long-term sustainability and competitiveness.

The European budget is also divided into another such item, which we have already mentioned – the Green Deal. The European Commission has adopted a number of proposals aimed at making the EU's climate, energy, transport and taxation policies fit to reduce net greenhouse gas emissions by at least 55% by 2030 compared to 1990 levels. [18]

According to the 2021-2027 budget, around 30% of the total funding is directed to support Green Deal initiatives. Among other things, these include initiatives that provide funds for the development of renewable

energy, environmentally friendly transport, as well as for measures to adapt to climate change.[19]

These investments are essential for ensuring the sustainable economic development of the European Union, while contributing to the creation of new employment opportunities in environmental sectors. Thus, the "Green Deal" becomes not only an environmental but also an economic driver, strengthening the long-term stability and competitiveness of the region. However, in view of the EU enlargement and new challenges, issues of solidarity between countries, fair distribution of resources, as well as the need to find new own sources of budget revenues arise. These factors highlight the need for further reform of the EU budget system to improve the efficiency and stability of its financial policy.

**6. Conclusions.** An analysis of the structure of the European Union budget shows that Member States' contributions, calculated on the basis of their gross national income, are a key source of stable financing. Germany is the largest contributor and donor to the EU budget. The main recipients of funds, especially with an emphasis on supporting less developed regions, are the countries of Central and Eastern Europe.

According to the current long-term financial strategy of the EU, the main areas of development are cohesion, sustainable development and

common values (with an allocation of €377.8 billion), as well as natural resources and environmental protection (with a budget of €356.4 billion).

To overcome the consequences of the pandemic and support the economic recovery of the countries, a temporary financial instrument called NextGenerationEU was introduced. In addition, in response to geopolitical problems, the EU provides significant financial assistance to Ukraine. Since 2022, more than EUR 85 billion has been mobilized, and the Ukraine Fund for 2024-2027 has been established.

Due to the current challenges of developing a sustainable future and the digital sector, the EU demonstrates high adaptability and efficiency. In particular, the following programs have been introduced: "Digital Europe", the European Cohesion Fund, Horizon Europe, Creative Europe. In addition, the reduction of net greenhouse gas emissions and investments in the green course are no less important.

Thus, the European Union (EU) budget not only ensures the maintenance of economic stability, but is also an important means of strengthening political unity and sustainable development of the region. Although the volume of the EU budget is relatively modest, its multiplier effect allows to increase the competitiveness of the Union, to implement its key tasks and to successfully respond to economic difficulties and external threats.

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