

The European Development Fund and Economic Partnership Agreements



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African, Caribbean and Pacific countries face a huge transformation as they attempt to adapt to a more liberalised global market. They have agreed to negotiate Economic Partnership Agreements (EPAs) with the European Union to assist with this adaptation. The European Development Fund is the main instrument of the EU for helping these countries. This Economic Paper argues that despite the commitments about aid made at the 2005 G8 summit in Gleneagles, Scotland, by the EU, the EDF is under-resourced. Moreover, there are serious doubts as to the effectiveness of the fund in providing time-sensitive assistance to ACP states with adjustment. Instead, the contributors propose a separate EPA adjustment facility. If EU countries meet their target aid figures, they could fund both the traditional EDF programmes and an EPA adjustment programme. For economists and international trade specialists concerned with the effects of trade liberalisation on developing economies.

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