

ECONOMIC DEVELOPMENT OF THE NORTHEASTERN REGION OF ROMANIA THROUGH THE ABSORPTION OF EUROPEAN FUNDS. A CASE STUDY OF THE ANTUR PROJECT

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Abstract

According to European Union evaluations, absorption of European funds is a challenge for all member states, but it is particularly difficult for those countries that joined later and are still catching up and aligning with the Union's economic policies and standards, leading to a lower absorption rate. In this context, the Antur project, which has been launched by Stefan cel Mare University of Suceava in cooperation with Advances Strategic Solutions, should be seen as a solution to these findings. The project's primary objective was to promote the growth of the private sector and employment in the North-East region while also fostering entrepreneurship and developing entrepreneurial spirit on a regional scale. Because education has long-term effects and can cause changes in how people report to the labor market, the project's target group of 300 beneficiaries constitutes a substantial boost in medium and long-term human capital investment. The purpose of this research is to measure the project beneficiaries' level of affiliation with the entrepreneurial ecosystem by employing a questionnaire as a quantitative research approach to determine their perceptions of the entrepreneurial ecosystem pillars. Each pillar was given a hypothesis, which was either confirmed or disproved after the application of the questionnaire, which also included questions that aided us to operate a demographic profile of the respondents, along with questions regarding their education level and field of activity. After analyzing the data, we encountered that six of the eight hypotheses proposed have been confirmed, implying that the Antur project's beneficiaries own a solid knowledge of the entrepreneurial ecosystem, as a result of the entrepreneurial skills training and the successful implementation of the startups.

Key words: Startups; European Funds; Entrepreneurial ecosystem pillars; GEM

JEL Classification: D78; G28; L26; M13

I. INTRODUCTION. THE SIGNIFICANCE OF THE TOPIC

One of the oldest supranational structural reforms in the EU, the European Social Fund has been operating across all Member States since 1957 to improve living standards, the labor market, and the welfare of European residents. The ESF is crucial in the context of globalization because it serves as a buffer policy that promotes synergy between the EU's economic sphere and external factors that are primarily driven by market integration and human capital volatility.

In this context, we decided to perform this research on a topic that concerns us: the European funds and the effect that their utilization has on the growth of European Member States. Because the project that served as the basis for the research was cofinanced with European money and implemented through the Human Capital Operational Programme 2014–2020, we decided to analyze the budget year 2014–2020.

Under the statement “Start entrepreneurship. We increase employment in the urban area”, the “Stefan cel Mare” University of Suceava, in partnership with the consulting company Advances Strategic Solutions, facilitated the implementation of 37 new enterprises that were established in the urban environment of the northeastern region in 2019–2021. The project's primary goal was to promote the business climate and enhance entrepreneurial abilities in the area as a driver of the growth of new companies and increased employment in the North-East region, which has been successfully accomplished.

In order to generate business incubator operations, stimulate entrepreneurial culture among all targeted beneficiaries, and interact with businesses to develop an innovation process, a linkage between the university and the target group was established as a phase of this project.

II. METHODOLOGY

It was important to employ a mixed-method research strategy in order to gather pertinent data for a critical analysis of the subject. I used triangulation, a method that produces data with a high degree of accuracy by combining sources from publications, government documents, and data supplied by recognized research organizations in Europe, to carry out the theoretical component. For the case analysis, I used the questionnaire as a quantitative research approach.

The purpose of this research is to measure the project beneficiaries' level of affiliation with the entrepreneurial ecosystem by evaluating their perceptions regarding the pillars of the entrepreneurial ecosystem by assessing a questionnaire. Each pillar was given a hypothesis, which the questionnaire either confirmed or invalidated. Following specifically survey items related to the pillars of the entrepreneurial ecosystem, the questionnaire included questions that allowed us to conduct a demographic analysis of the respondents, including their degree of education and line of activity.

We encountered that 6 of the 8 proposed hypotheses were proven true after analyzing the data, allowing us to state that the Antur project's beneficiaries have a comprehensive understanding of the entrepreneurial ecosystem as a result of the managerial team's mentoring and the actual implementation of their startups.

III. BACKGROUND OF THE CASE STUDY

Small and medium-sized enterprises (SMEs) and startup companies are significant employers in Europe, therefore recent EU policies have deemed it imperative to improve the environment for these entities. The framework for advancing the SME sector and supporting entrepreneurship was established by the Lisbon Strategy for Growth and Jobs and the European Charter for SMEs (2000). The EU and the Member States are currently working together to increase not only the volume and quality of new enterprises but also to lower the cost of starting a business by overcoming barriers that currently hinder progress.

The European Commission released the "Action Plan: A European Agenda for Entrepreneurship" in 2004 with the intention of inspiring more Europeans to develop their own enterprises and encouraging the performance of current ones. The Action Plan was developed to offer policymakers in the EU and the Member States a framework for boosting economic growth and to highlight primary objectives that should be encountered in the following five strategic areas: fostering ideas and improvements, encouraging more people to start their own businesses, preparing business owners for growth and competitiveness, boosting the flow of capital, and developing regulatory and administrative systems that are approachable to SME's.

In 2009, The Small Business Act for Europe, a policy framework that embodies EU policy in the area of entrepreneurship and SMEs, was published. Based on these guiding principles, the European Union has developed a set of policies that eventually grounded SME policy in EU decision-making. As the source of income and employment for millions of Europeans and the foundation for economic innovation, SMEs are now considered as the core of the European economy. The Member States identify and implement programs, which are then approved by the European Commission. Over the past decade, the European Social Fund has emphasized the value of entrepreneurship and taken tangible steps to support it. Seeking to encourage job creation, a flexible workforce, innovation, and organizational adaptation, entrepreneurship was promoted throughout the preceding programming period (Cifolilli, 2019). Based on the successes of the preceding ones, the current period of 2014 to 2020 encourages small and medium-sized enterprises (SMEs) and business formation.

The 3 major categories of ESF interventions on entrepreneurship are support for SMEs, social entrepreneurship, and entrepreneurial spirit (Sapala, 2016). Grants for start-ups, career counseling, promoting enterprise culture, and education for the self-employed and entrepreneurs have all been elements of the entrepreneurship initiatives funded by the ESF. Interventions concentrated on helping the self-employed and unemployed, encouraging organizational change and innovation in SMEs, and providing subsidies for already-existing SMEs and the self-employed. Actions in this area of entrepreneurial intervention have emphasized self-employment, employment, and business formation with an emphasis on aiding vulnerable people and frequently having a social inclusion factor.

IV. ANTUR PROJECT FRAMEWORK

The "Stefan cel Mare" University of Suceava, in collaboration with the consulting company Advances Strategic Solutions, supported the implementation of a number of 37 new enterprises established in the urban environment of the northeastern region between 2019 and 2021. The project's major goal was to support the business environment and enhance entrepreneurial abilities in the area as a factor for the development of new

businesses and increased employment in the North-East. The contract's total value is 8.781.541,89 RON, of which 7.442.261,96 RON is eligible non-reimbursable from the ESF and 1.270.143,58 RON is eligible non-reimbursable from the national budget.

In order to generate business incubator operations, promote entrepreneurial culture among all project beneficiaries, and cooperate with business owners to develop entrepreneurial culture, a network between the university and the target group was established as part of this project, which is co-financed by the ESF through POCU 2014-2020.

In the first phase, the target group included 476 individuals from the six counties in the northeastern region, of whom 384 attended the course on entrepreneurial skills that was successfully completed on the basis of an exam that recognized the acquisition of knowledge required for the process of turning a business plan into motion. The competition for business plans, which took place in stage two, gathered 385 participants (one plan submitted by a person who was not enrolled in the target group).

119 of the plans submitted for the competition have moved past the administrative phase and were being evaluated technically and financially. 37 projects were selected as eligible for funding and 20 were selected as reserves in the final round of the business plan competition, and fig. no 1 is showing the dispersion of the companies by counties:

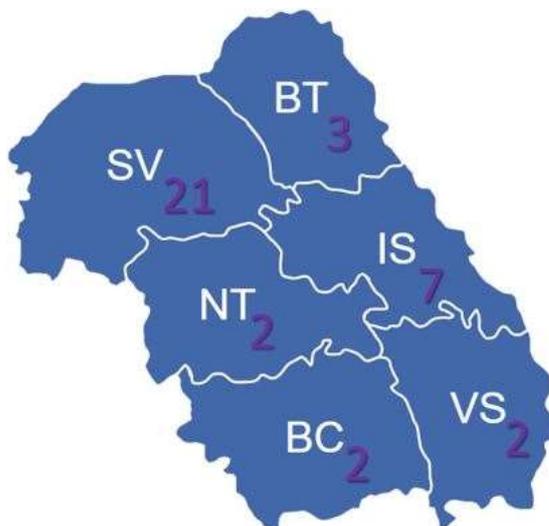


Figure 1 – Regional dispersion of companies established in the Antur project, own processing

The initiative called for the creation of 74 employees, with each company plan requiring the creation of at least two related jobs. However, the target group offered 82 jobs in total through the proposals they submitted. The number of jobs fluctuated while implementation and monitoring have been taking place, but not below the target level.

1. Antur project main objective

The project's primary goal is to promote entrepreneurship and enhance entrepreneurial skills at a regional level as a way to encourage the growth of new businesses and boost employment in the northeastern region of Romania. Through this project, 37 new non-agricultural companies will be created in the urban area of the North-East Region, a minimum of 2 in each of the region's counties, in both creative and traditional industries, adding at least 74 people to the workforce.

In the long term, the project will have a positive impact both on the business environment in the northeastern region and on the labor balance, by encouraging the formation of new businesses, especially innovative SMEs; revealing/discovering initiatives, and fostering entrepreneurial culture among young people, and enhancing entrepreneurial skills as a consequence of participation in entrepreneurial training courses. Therefore, the project helps to accomplish specified objective 3.7.

At the same time, given that education has long-term consequences and has the potential to alter how people view the labor market, the training of the 300 individuals offers an advantage in terms of investments in human capital over the medium and long years.

2. Antur project specific objective

1) Increasing the interest and awareness of the general public regarding the existing entrepreneurial opportunities in the northeastern region by carrying out an information and promotion campaign.

2) Development and encouragement of entrepreneurial skills for 300 beneficiaries to launch a business by offering a professional training program, conducting a business plan competition, and running practical internships.

3) Training the skills needed to manage a business in the case of 37 beneficiaries by carrying out a personalized mentoring program in order to establish and operate 37 non-agricultural enterprises in urban areas of the northeastern region.

4) Increase employment for 74 people in the northeastern region by generating two jobs for each of the 37 enterprises.

5) Assisting the 37 new businesses to succeed by setting up an entrepreneurial hub, developing monitoring mechanisms for the sustainability of businesses, and the maintenance of jobs for at least a year after the funding has ended.

3. Expected results of the Antur project

Within the project, a number of 14 appealed results were proposed. The degree of fulfillment of the objective regarding these results was fully satisfied due to the strategic activities carried out in order to obtain a positive conversion of the allocated resources, as follows:

1) The implementation of a promotional campaign for the vocational training program and the selection methodology - the campaign's intention was to make the training program and business plan competition more accessible to the target group, as well as to empower innovative and creative business ideas.

2) Conducting a study on the region's entrepreneurial potential - The purpose of conducting this study, which analyzed the area's entrepreneurial potential in terms of opportunities in the business market segment as well as existing human resources, was to provide the target group with information on the sectors of activity that can be addressed. in order to turn a profit and keep the company on the market.

3) 300 chosen individuals - Individuals in the target group received training, assistance in developing business plans, counseling and mentoring in the implementation of business plans, and financial assistance in the form of a micro-grant to carry out the targeted activities and hire employees. They were thus informed, kept informed, and assisted towards becoming entrepreneurs and finally beginning their own businesses. Beneficiaries were chosen by a transparent and objective selection process.

4) Carrying out a training program in the field of entrepreneurial skills - The training program included both theoretical and practical components. The theoretical part taught participants how to set up a business, while the practical segment included two activities: generating a business plan and playing the game "ANTRE (PRE) NEZ," in which the target group participated in business management simulations and received assistance with business design and planning.

5) Organizing a business plan competition - The competition simulated a challenging and risky business environment in which future entrepreneurs had to develop competitive and feasible business plans that could thrive in the market, make decisions about the products and services they would develop, and assume indicators to fulfill at the end of the project.

6) 300 business plans submitted to the competition - The development of business plans enabled entrepreneurs to put theory into practice, plan stages of business development, document and perform economic and financial analysis, which together contributed to the development of important management skills in the subsequent administration of the business.

7) 37 winning business plans - A total of 37 future entrepreneurs received funding as a result of the business plan competition. The selection process was objective and transparent, and it allowed the most competitive business plans to become a reality.

8) A mentoring program - The mentoring program provided support and advice regarding the operation of a business in the same field to the 37 declared winners, allowing them to complete internships of at least 40 hours at employers. The program's benefits included facilitating interactions between new and experienced entrepreneurs, learning management strategies, developing new skills, increasing decision-making capacity, identifying market challenges, and networking.

9) A personalized counseling / consulting/mentoring program developed for the implementation of business plans - The 37 beneficiaries received personalized assistance for starting a business through this program, with assistance focusing on management, commercial law, marketing, sales, business negotiation, accounting and taxation, ICT, lending - European funds, and procurement. Based on this new knowledge, the business plans could be converted into action plans, establishing the stages of business development and thus increasing the maturity of the business plan with an impact on the enterprise.

10) 37 established and functional businesses - The establishment of the 37 enterprises stimulated the competitive regional business environment, businesses emerged in areas of market consumption for which there was a demand from the population, and the number of start-ups in the North East Region increased. The new enterprises have contributed to technological progress, ICT modernization, environmental protection, and social innovation through SMEs that have addressed horizontal and secondary issues.

11) A monitoring program - The 37 businesses were supervised in order to monitor their progress and to ensure that were meeting the assumed indicators.

12) 74 jobs created - At least 74 people were employed as a result of the 37 new businesses. The creation of new jobs has contributed to an increase in the employment rate, in the payment of taxes and contributions to the state, with an impact on the services provided by the state as a result of their collection, in the reduction of the unemployment rate, and in the increase of family incomes.

13) An endowed Business Hub - Through the Business Hub, mechanisms have been developed to support and promote the enterprises established and financed for a period of 12 months following the project's implementation.

14) A conference to promote entrepreneurship - The results of the zonal entrepreneurship analysis, as well as the problems encountered by the entrepreneurs who developed their businesses within the project, were presented to the general public at this conference. Representatives from the business community, chambers of commerce, and government agencies were invited to the conference to assist in the development of a draft regarding the regional policy on entrepreneurship.

V.RESEARCH OBJECTIVES. HYPOTHESES

The Antur project's closing conference took place in April 2021, and in that circumstance, our attention was focused on the beneficiaries' information-gathering and information-use processes during the implementation of the business. The entrepreneurial skills course conducted within the project and the entrepreneurial activity were two defining factors of the beneficiaries' understanding of the entrepreneurial ecosystem, which is based on 8 pillars: the accessible markets pillar, the human capital/labor force pillar, the financing pillar, the support/mentoring systems pillar, the government and regulatory framework pillar, the education and training pillar, universities as a catalyst pillar and the cultural support pillar.

The purpose of this research is to measure the project beneficiaries' level of affiliation with the entrepreneurial ecosystem by employing a questionnaire as a quantitative research approach to determine their perceptions of the entrepreneurial ecosystem pillars. The National Expert Survey analysis created by the Global Entrepreneurship Monitor served as the basis for the questionnaire, which was reinterpreted and adapted to the selected target group. Each pillar was given a hypothesis, which was either confirmed or disproved after the application of the questionnaire, which also included questions that aided us to operate a demographic profile of the respondents, along with questions regarding their education level and field of activity. After analyzing the data, we encountered that six of the eight hypotheses proposed have been confirmed, implying that the Antur project's beneficiaries own a solid knowledge of the entrepreneurial ecosystem, as a result of the entrepreneurial skills training and the successful implementation of the startups.

VI.RESULTS INTERPRETATION

1. Demographic profile of the respondents

32 of the 37 beneficiaries who received financing for the Antur initiative completed the questionnaire, and from their responses, we were able to determine the following demographic profile:

Table 1. Beneficiary demographic data

32 respondents	Female	Male
Gender	51,6% (16)	48,4% (15)
Age	37, 62 years	39, 86 years
Previous entrepreneurial experience Antur	0,56 years	1,06 years

Own processing based on the questionnaire results

With an average age of 37.6 years and 0.56 years of prior entrepreneurial experience, the recipients' responses reveal that 51.6% (16) of them are female. The average age of male responders, 48.4% (15), is 39.86 years old, and they have 1.06 years higher entrepreneurial experience than female recipients.

Results regarding the beneficiaries' educational backgrounds reveal that 55% have postgraduate degrees, 42% have university degrees, and 3% only have a secondary education. These results demonstrated that business owners have a high level of education that will help them in using the ability to think critically necessary in a business environment.

The beneficiaries' industries of employment are diversified, with a preponderance of services at 58%, followed by trade at 13%, construction at 10%, health at 7%, industry at 6%, and other activities at 6%. This variety shows how adaptable and inventive entrepreneurs are, finding new market niches with ease.

2. The findings regarding the pillars

Accessible marketplaces are the first pillar of the entrepreneurial ecosystem. The hypothesis given forth for this pillar has been that "Entrepreneurial activity increases with access to affordable markets." In response to this topic, 64 percent of the beneficiaries stated that the Accessible Markets pillar is simple to access at the regional level, validating our hypothesis.

The workforce/human capital is the second pillar of the entrepreneurial ecosystem. The hypothesis given forth for this pillar has been that "Entrepreneurial activity increases alongside access to human capital." In response to this, 45% of beneficiaries believed that the human capital/labor force pillar is not easily obtainable at the regional level, invalidating our hypothesis.

Finance is the third pillar of the entrepreneurial ecosystem. "The greater the access to financing, the higher the amount of entrepreneurial activity," was the proposed assumption for this pillar. In response to this item, 51% of the beneficiaries stated that the financing pillar is simple to access at the regional level, validating our hypothesis.

Support and mentor systems are the fourth pillar of the entrepreneurial ecosystem. "The more the access to support systems/mentors, the higher the amount of entrepreneurial activity," was the hypothesis given forth for the above pillar. In reaction to this question, 77 percent of the beneficiaries considered that the pillar support systems and mentors were easily accessible at the regional level, validating our hypothesis.

Government and regulatory framework constitute the fifth pillar of the entrepreneurial ecosystem. For this pillar, the following hypothesis was given: "Entrepreneurial activity increases in direct proportion to access to the political and regulatory systems." 77 percent of beneficiaries who responded to this question stated that the region's regulatory and governmental system is difficult to access, invalidating our hypothesis.

The entrepreneurial ecosystem's sixth pillar is education and training. The hypothesis given forth for this pillar was that "Entrepreneurial activity increases with access to education and training." In regard to this questioning, 78% of the beneficiaries said that the education and training pillar was easily accessible at the regional level, validating our hypothesis.

Universities' catalytic role is the seventh pillar of the entrepreneurial ecosystem. The hypothesis put forth for this pillar was that "Entrepreneurial activity increases with access to catalytic universities." In response to this issue, 100% of the beneficiaries stated that the catalytic universities pillar is simple to access at the regional level, validating our hypothesis.

Cultural support is the last pillar of the entrepreneurial environment. For this pillar, the research hypothesis was given forth: "Entrepreneurial activity increases with access to cultural support." In response to this query, 48% of beneficiaries stated that the cultural support pillar is easily accessible at the regional level, validating our hypothesis.

After analyzing the data, we concluded that six of the eight hypotheses that were put forth were proven true. In light of this, we can state with confidence that the Antur project's beneficiaries have a comprehensive understanding of the entrepreneurial ecosystem attributable to the project's training and mentoring, and also because of the actual implementation of the business idea. We have included the outcomes in table no. 2 to provide readers with a more analytical and systematically overview:

Table 2. Results of the research regarding the entrepreneurship ecosystem pillars

Pillar	Hypothesis	True	False	DK	Result of the hypotheses
Accessible markets	The greater the access to affordable markets, the higher the level of entrepreneurial activity.	64%	23%	13%	The hypothesis is confirmed
Human capital/labour pillar	The greater the access to human capital, the higher the level of entrepreneurial activity.	39%	45%	16%	The hypothesis is invalidated
Financing pillar	The greater the access to finance, the higher the level of entrepreneurial activity.	51%	39%	10%	Hypothesis is confirmed
Support systems/mentors pillar	The greater the access to support systems and mentors, the higher the level of entrepreneurial activity.	77%	10%	13%	Hypothesis is confirmed
Government and regulatory framework pillar	The greater the access to governance and regulatory framework, the higher the level of entrepreneurial activity.	10%	77%	13%	Hypothesis is invalidated
Education and training pillar	The greater the access to education and training, the higher the level of entrepreneurial activity.	78%	16%	3%	Hypothesis is confirmed
Universities catalyst pillar	The greater the access to catalytic universities, the higher the level of entrepreneurial activity.	100%	0%	0%	Hypothesis is confirmed
Cultural support pillar	The greater the access to cultural support, the higher the level of entrepreneurial activity.	48%	15%	37%	Hypothesis is confirmed

Own processing based on the questionnaire results

VII. FINAL CONCLUSIONS AND RESEARCH DIRECTIONS

The Human Capital Operational Program (POCU), which is funded by the European Social Fund, is a significant source of investment for Romania in the areas of employment, education, the fight against poverty, and support for social services. The analysis conducted regarding the Antur project revealed that the operational program creates investment priorities, specific objectives, and actions taken by decision-makers in the field of human resources, assisting people, including youngsters, to find jobs and improve education and skills.

The Antur initiative assisted the beneficiary businesses in maintaining and expanding current entrepreneurial knowledge through consultancy programs and entrepreneurship courses, ensuring the requirement for an entrepreneurial culture in the new entrepreneurs. The Antur project, a regional initiative for entrepreneurship development, was effective in converting the institution into an incubator for entrepreneur training and consultancy, producing educated businesses that were able to withstand the coronavirus-induced economic downturn.

According to the results obtained from the application of the questionnaire among the beneficiaries of the project, a percentage of 100% considered that the university is indeed a pillar of the entrepreneurial ecosystem, being considered a catalyst for the business environment at regional level, not only at of the county.

Promoting entrepreneurship should start early in life. It is essential to promote entrepreneurial education in schools and universities and to increase awareness among young people. The outcomes may be observed in the formation of reference entrepreneurial ecosystems, like Silicon Valley, a benchmark for international entrepreneurial ecosystems. This has been widely implemented in many member states, but in Romania, we are still struggling with the topic. Due to the population's overall indifference to economic education and the fact that it is only presented as an optional discipline, entrepreneurship education continues to be challenging to integrate into the curriculum alongside the mandatory study objects in the Romanian educational system.

In terms of potential future research areas, the European Social Fund Plus 2021–2027 program, whose major goal is to assist the EU Member States in their resilience and recovery following the Covid -19 pandemic crisis, is highly recommended. This program will allow researchers to examine the effects of the new objectives that have been suggested as well as best practices in order to develop future successful initiatives.

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