

National Reform Programme Project to Be Ready by Mid-November

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The project for National Reform Programme (NRP) for Bulgaria, implementing the Europe 2020 strategy will be ready by mid-November 2010. This was announced during a public discussion, organised by the Ministry of Finance with the participation of representatives of the ministries, social partners and non-governmental organisations.

The director of International Cooperation and Policies Directorate at the Ministry Marinela Petrova presented the project for its structure and the main highlights in the future document, the press service of the administration announced. The programme will provide an analysis of the social and economic development and the development perspectives for the economy in the medium term, corresponding to the Europe 2020 strategy.

The Programme must define the major challenges for the development of Bulgaria for the following years and to map out measures for overcoming these challenges. Preliminary discussions emphasise public finances, better use of labour potential and improving the business environment, as well as increased quality of education services and qualifications as major priorities and challenges in the Bulgarian programme.

The future NRP must also define national objectives for the Europe 2020 Strategy. Part of the proposals are reduction of poverty and increasing investments in research and development (to 2% of GDP by 2020). The European Commission should to clarify what is expected of Bulgaria in response to the challenges regarding growth and for the implementation of the targets, indicated in the Europe 2020 strategy.

The need to clear prioritisation of the reforms was also discussed. Special emphasis was placed on the so called "frontloading" - accelerated implementation of significant reforms and measures as part of the strategy for addressing structural weaknesses in the economy which could contribute to the growth within two or three years. According to the European Commission, these are measures supporting the reform of the financial sector, basic structural reforms with medium term economic effects, as well as measures for immediate positive effect on confidence, including retirement reforms, changes in labour legislation and measures for stabilising market of labour. The ambition of the reforms, according to EC is for the annual GDP growth for the 2011-2020 period to exceed "basic" GDP growth, foreseen by one third.

The proposal of the Ministry of Finance provides for the NRP to emphasise on, besides longer term measures, the measures with medium term perspective with the fastest possible effect on economic growth and at the same time with neutral budget effect. An example for such measures are the successful implementation of the programme for better regulation, measures for decreasing administrative burden, as well as involvement in the private sector as a mediator for the market of labour the application of which will have significant positive effects on business with minimum budget

expenditures.