

Private SMEs Jianu: Except for Romania and Italy, no EU country wants loan component of PNRR

Romania and Italy are the only two European Union countries that have accessed the loan component of the EU Recovery and Resilience Facility, while the rest of the European countries accessed only the grants component, said, on Tuesday, the chair of the National Council of Romanian Privately-run Small and Medium-sized (CNIPMMR), Florin Jianu, in a press conference.

"This is a fundamental flaw in thinking: to my knowledge, most countries, except Romania and Italy, I don't know if there's any other country - most countries are requesting only the grants component. All the other countries, 25 countries of the European Union, said they don't want the loan one. Why? Because at this moment we don't know how things will evolve, we don't know how the economy will evolve. Only Romania and Italy - who asked for 222 billion in the PNRR [National Recovery and Resilience Plan] - have requested this loan chapter," said Florin Jianu.

The leader of the employers' organization for SMEs criticized the fact that in the PNRR grants are aimed at the public sector, while loans under the program are allotted to the private sector.

"If you still request this loan chapter, it's not acceptable for the entire burden to be transferred on the private sector and then say that towards the private sector there will be mainly loans, subsidized interest rates and so forth, so returnable funds, and take the non-returnable funds to the public area, to the state area. Because you don't create added value there: there the money is to go on some types of reforms, technical assistance and so forth, whereas in the private area you would need this capitalization of companies, which is not done by increasing the degree of indebtedness, but by putting there part of the grants," Florin Jianu mentioned.

"I am making a forecast: you know what will happen to the PNRR? What happened with all the operational programmes: at the end they'll be looking how to give that money to the private sector, because the public sector hasn't been able to absorb the funds. Why don't we assume at some point that we start with the private sector, not end with the private sector. You saw, on the POR [Regional Operational Programme], on all the operational programs it was the same: they saw that in the public sector they can't spend the money and they transferred loads of money to projects in the private sector, applications in the POR or in other programs. Why don't we do this from the start?," Florin Jianu also said.