

Turning Water into Wine?

“Money, money, money must be funny” – informed us the Swedish mythic pop group back in the 70’s. On a different note, “if you would know the value of money, go and try to borrow some” – advised Benjamin Franklin in his *Memoirs* (Volume II) (1771–1790). Offering money, or if one prefers “fund”, is still another sport.

Cohesion is the essence of unity, whilst cohesion policy is the essence of reduction of disparities between the levels of development of various regions and the backwardness of the least favoured regions, according to Article 174 of the Treaty on the functioning of the European Union. This policy derives from solidarity and was put in place, thanks to the great efforts of Jacques Delors at the end of the 80’s in reply to the appearance of interregional disparities resulting from the accession of the Southern enlargement of the 80’s.

Reducing such disparities has a direct effect on a level playing field among Member States in a Union characterised by a highly interrelated and open internal market. The policy has a direct consequence on competition in the sense that inequalities in the Union can have negative effects on underdeveloped regions, and aims, therefore, at fulfilling the completion of the internal market in the most harmonious way possible. In essence, Cohesion Policy can turn water into wine, while in its absence; wine very quickly can turn into vinegar.

The aim seems to be clear, while its contour is ever changing on the rhythm of different enlargement waves changing the regional landscape of the EU in the light of budgetary possibilities and constraints.

Indeed, the fact remains that economic reality is strongly underlying every EU policy, this is particularly the case of the Cohesion Policy.

The third Hungarian Presidency special edition of the *Európai Tükör/European Mirror* dedicated to Cohesion Policy intends to find the contours of the future of this policy having regard to its past and present with the help of Tamás Kaiser, Boglárka Koller, Zsuzsa Kondor, Zsuzsanna Fejes, Ottília György, Árpád Lapu, and Lóránt Zsombor Kocsis.

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