
Coronavirus Covid-19: Von der Leyen presents Next Generation EU. 750 billion to economy, 500 in free grants, 250 in loans

“The recovery plan turns the huge challenge that we are facing into an opportunity, not only by supporting our recovery but also by investing in our future: the European Green Deal and digitisation will boost employment and growth, the resilience of our societies, and the health of our environment. This is Europe’s time. Our will to take action must be up to the challenges we are all dealing with. With Next Generation EU, we are providing an ambitious response”. The plan announced today by the president of the EU Commission, Ursula von der Leyen, is worth 750 billion euros, in addition to the 1,100 billion – she states – allocated to the European Union’s Multiannual Financial Framework to face the economic crisis, “totalling 1,800 billion”. Von der Leyen speaks to the plenary assembly of the European Parliament. She insists on the fact this is a “deal” to face together the “enormous recession” resulting from the Covid-19 pandemic. She says that we need to “start all over again with a sustainable, green, digital economy, where the single market plays a key role”. A plan “to make sure the recovery is sustainable, consistent, inclusive and fair for all the member states. Next Generation EU will be included in a powerful, modern and renewed EU long-term budget”. 500 billion of the 750 from the recovery plan will be in free grants, 250 as loans. To find out more about the plan announced today by the president of the European Commission:

<https://ec.europa.eu/info/sites/info/files/communication-europe-moment-repair-prepare-next-generation.pdf>

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