

FINANCIAL ENGINEERING INSTRUMENTS FINANCED FROM EUROPEAN STRUCTURAL AND INVESTMENT FUNDS AND FINANCIAL PRODUCTS ISSUED BY FINANCIAL INSTITUTIONS SUPPORTING EUROPEAN PROJECT IMPLEMENTATION

Diana Valentina Soare*

*Phd Student

Abstract

At European level, the European Court of Auditors, in the Special Report No. April 2011 “The audit of the SME Guarantee” and Special Report no. 2 of 2012 “Financial instruments financed by the ERDF to support SMEs”, established that where equity instruments and debt instruments, the leverage obtained was not a significant one and it was even lower than the reference levels used as a base instead. Instead, guarantee instruments provides the best way to multiply public funds in the revolving system.

Keywords: analysis, financial, instrument, leverage, loan