GPSG Working Paper #34

April 2021

The EU's Response to the Covid-19 Pandemic: Policies of Integration, Recovery and Resilience

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Abstract

The aim of this working paper is to analyze the EU's socioeconomic response to the challenges posed by the COVID-19 pandemic, and study the broader effects of that response on the theorizing of the EU integration process. A detailed analysis of the relevant scholarship is presented, along with an overview of the EU socioeconomic measures adopted in light of the impact of the pandemic. Focusing on the RRF (and, more broadly, the EURI), it is concluded that there are strong intergovernmental tendencies, especially in the negotiating phase, although mitigated by supranational elements in implementation processes of these measures, largely following the paradigm established during the Eurozone crisis, albeit somewhat more efficiently so far.

Keywords: EU integration, COVID-19, pandemic, Recovery and Resilience Facility, Greece

Introduction

The outbreak of the coronavirus SARS-CoV-2, and its related disease COVID-19, pose a great risk for humanity. There have been over 100 million confirmed cases of COVID-19, and more than 2.5 million deaths, with 223 countries affected across the globe (WHO 2020). Because of the

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nature of this crisis, either in terms of the health aspects or the economic impact, the pandemic's devastating consequences are not constrained in one or even a few countries; globalization and the increased interdependence of human activities makes that impossible. In this context, the European Union (EU) faces increasing challenges, with many of its member states experiencing considerable loss of human life due to the virus. Expectedly, the sociopolitical and economic effects of such a severe threat, resulting from the required imposition of repeated lockdowns, whether for some or all human activities, for extensive periods of time, are equally devastating (Saurugger & Terpan 2020, 1162 and 1168; Wolff & Ladi 2020, 1025; Wolff et al. 2020, 1128). At about the same time that COVID-19 was declared a pandemic in mid-March 2020, Europe had become the epicenter, reporting over 40% of the global confirmed cases (WHO, 2019). It is indicative that, only for the first quarter of 2020 (when lockdown and restrictive measures were just beginning to be imposed), the EU's and Eurozone's Gross Domestic Products (GDP) projected to shrink by approximately 3% and close to 4% respectively (with many member states experiencing drops of close to 6%; Eurostat 2021)2.

With this dire situation still unfolding, the EU has adopted an arguably much swifter and more coordinated response compared to previous crises (e.g. the Eurozone or migration crises; Wolff & Ladi 2020, 1026); this crisis being much more of an "existential threat to the very idea of integration in Europe" jeopardizing multiple facets of the EU at the same time (health, economy, society, etc.; Christiansen 2020, 15; also Wolff & Ladi 2020, 1030; Ladi & Tsarouhas 2020, 1042). The overall aim of this working paper is twofold; first to present an overview of EU's response in addressing the socioeconomic impact of the pandemic, briefly examining all the relevant measures adopted, and second, to contribute to the ongoing theorizing on the EU integration process in light of these measures.

The NextGenerationEU package, which officially became known as the European Union Recovery Instrument (EURI) in mid-December 2020 under Regulation 2020/2094 (CEU 2020e), includes several important elements that directly affect the EU integration process, chief among them, perhaps, the first-time-ever authorization of the European Commission (EC) to directly "borrow funds (issue debt) on capital markets on behalf of the Union" to cover the entire amount of the package amounting to 750 billion euro (CEU 2020b, art. 5; CEU 2020e, art. 2; EC 2021h).

[2] The European Commission's November 2020 forecast projects an 8% drop in real GDP of the Eurozone (EC 2020n, 1).

This analysis is focused on the largest and most innovative measure of the EURI, the Recovery and Resilience Facility (RRF), which was originally proposed by the EC on May 2020 and was eventually established in mid-February 2021 in Regulation 2021/241, and on the impact of the design of the RRF on the theorizing of European integration (EC 2020e; EP & CEU 2021). Obviously, a thorough study of all measures adopted by the EU on the face of the crisis, some of which are even not included in the EURI package, is beyond of this paper. The RRF is chosen as the primary focus of the analysis, considering that it is the largest single one amongst all recovery plan measures, amounting to 672.5 billion euro, and it is the only one requiring the submission of National Recovery and Resilience Plan (NRRPs) by each member state, the implementation of which is to be monitored by the EU; the EC itself calls it the "the centrepiece of NextGenerationEU" (EC 2020k and 2021l).

For the NRRPs' aspect of the RRF, Greece is used as a case (Hellenic Republic 2020). Greece has been one of the member states that assumed increasingly restrictive measures very early into the pandemic, especially when epidemiologically compared to other member states. It has also been one of the first to publish an extensively detailed plan on its NRRP in November 2020 (titled "Strategic Directions for the National Recovery and Resilience Plan;" Hellenic Republic 2020). The case is also interesting when considering the Greek case during the previous, financial crisis, whereby Greece was the only one among all EU member states to undergo three financial assistance programs, was the first to enter such framework and the last to exit it, and was often seen as lagging in the implementation of the relevant structural adjustment policies (Kyriakidis 2016). Considering the above, the RRF, and its implementation, can serve as early cases in drawing some, arguably preliminary, conclusions about how the EU's socio-economic response measures affect the EU integration process.

The next section constitutes an overview of literature relevant to the impact of the EU recovery plan measures on the EU integration process, or on broader EU policy-making during the pandemic, followed by a section with outlining briefly the relevant EU measures addressing the socioeconomic impact of the pandemic. In doing so, the focus is on the RRF, its provisions, processes and implementation, while the Greek RRF is used as a case study. The last section includes a discussion and a preliminary analysis of the impact on the EU integration process, and offers a summary of the research objectives and findings.

This research offers several innovations. Considering the contemporary nature of the issue, it, firstly, provides a conclusive list of new financial measures adopted by the EU for the pandemic. Furthermore, it is one of the first to examine how these measures affect theorizing of the EU integration process, building on currently developing scholarship addressing similar of these issues (e.g. Ladi & Tsarouhas 2020; Wolff & Ladi 2020; Schmidt 2020). Given the highly contemporary nature of the material analyzed – the EURI Regulation was enacted mid-December 2020 and the RRF Regulation mid-February 2021 – conclusions drawn are, naturally, contingent on the eventual implementation of the EURI and RRF.

Literature Review

Expectedly, given the highly contemporary and developing nature of the EU's pandemic response measures, relevant literature is limited. However, there are some preliminary contributions that present interesting perspectives. One of the most relevant is a special issue of the Journal of European Integration on the EU responses to the pandemic, edited by Sarah Wolff and Stella Ladi, focusing on "the extent to which the crisis represents a paradigmatic change comparatively across different EU policy areas and if so, why. By paradigmatic change we mean a change in the dominant belief system" (Wolff & Ladi 2020, 1026).

In that issue, Schmidt (2020) uses a combination of historical, discursive, and rational-choice institutionalism to explain how policy and governance within the EU changed and why. She creates expectations of intergovernmentalism and supranationalism during the pandemic: intergovernmentalism would focus on negotiations in the Council of the EU (CEU) and attempts to reduce authority of the EC, as well as on "the persuasive ability of various leaders to move discussions forward" (Schmidt 2020, 1183-4), while supranationalism would focus on authority of EU technical institutions to formulate policies , most often through their "powers of ideational innovation and deliberative persuasion" (Schmidt 2020, 1186).

Wolff & Ladi (2020) conduct a unique overview of the measures adopted by the EU in the beginning of the pandemic (first six months), arguing that the EU has responded effectively and with "a high degree of adaptability" that, however, "varies across policy areas" (1027). They focus on how the multiple crises during the past decade have affected decision-making processes within the EU, primarily in relation to democracy and integration, finding that, eventually, "the new 'normal' for the EU seems to be a state of crisis where emergency decisions need to be made," in which – and especially for the pandemic – supranational actors but also member states have been key players (Wolff & Ladi 2020, 1031-3).

Ladi & Tsarouhas (2020) examine policy learning in the EU during the pandemic through historic institutionalism, finding that, although some of the measures remained within mainstream views of EU economic policies (single-loop learning)[3], others, primarily the RRF and its accompanying redistributive functions, are indicative of the fact that "economic governance ceases to be limited to its orthodox, regulatory premises and is now complemented by a redistributive function as well […] (opening up) the possibility of adopting alternative economic policies at Union level" (double-loop learning[4]; 1042). Highlighting that "integration is shaped, and even fueled, by crises" within the EU, they argue that during the Eurozone crisis, integration – "a combination of intergovernmental coordination and supranational hierarchy" – was incremental, followed the existing paradigm (economic prudence) and remained, to a large degree on purpose, mostly depoliticized[5] (Ladi & Tsarouhas 2020, 1044). Focusing on the innovative and groundbreaking nature of the RRF, Ladi & Tsarouhas (2020) conclude that it presents double-loop learning that was much needed but non-existent during the Eurozone crisis, introducing redistributive elements leading to the first steps of a transfer union (1049). Hinting at a more neofunctional nature for the EU's response, Meunier & Mickus (2020) emphasize the preference given to a supranational over a national response in relation to EU competition policy during the pandemic, driven by the "Franco-German duo" and leading to, similarly to the Eurozone crisis, empowering of the EC (1078 and 1090).

Abels & Mushaben (2020) focus on the EC and the "new President's promises to 'complete, deepen and enlarge' the EU gender equality domain not only in relation to substantive policies but also with regard to European institutions per se" (121-122). Although marginally addressing the issue (their focus is primarily on gender leadership of the current President,

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[3] Referring to "corrections of divergences and flows in an organisation without touching upon its fundamental normative assumptions" (Ladi & Tsarouhas 2020, 1045).

[4] Actors "inquire and, if need be, modify the norms, policies and objectives of the organization," usually occurring during crises (Ladi & Tsarouhas 2020, 1045).

[5] In terms of the current crisis, Wolff et al. (2020, 1129) find, in relation to the reintroduction of border controls throughout Schengen, that the previous cases of such reintroduction during the immigration crisis made the imposition during the ongoing pandemic legitimate (historic institutionalist perspective), and, at the same time and because of the nature of the situation (health emergency), made it "too politically costly for the European Commission and the EP to politicize the breaches to the freedom of movement, as it would have meant to question the discourse of 'doing everything necessary to protect citizens' in times of uncertainty".

especially in terms of gender equality), they find that the "Corona pandemic initially marginalized the Commission in relation to its coordinating role, given Council fights over the financing of assistance measures," and that the pandemic has created the need for stronger and more ambitious leadership (Abels & Mushaben 2020, 129-130).

Brooks and Geyer (2020) focus on the obstacles to the EU responding effectively to the health-aspect of the pandemic, given its limited competences in terms of health policy. In a clear connection to neofunctionalism and crisis politics, they premise their analysis by suggesting that the pandemic, as well as earlier examples (the establishment of the European Center for Disease Control or ECDC after SARS-CoV[6] and the common vaccine procurement mechanism after swine flu[7]), follows a "pattern in which crisis has commonly preceded incremental but important steps in the development and integration of EU health policy" (1057-8). Looking at the EU's Health Security Committee, the Joint Procurement Agreement, and the Crisis Protection Mechanism, they find that all, and especially the highly intergovernmental character of the Agreement and the lack of planning for a situation "in which all member states require the same resources at the same time" for the Mechanism, resulted in an adverse impact on the EU's response to the pandemic "exhibiting behavior indicative of European disintegration" (Brooks and Geyer 2020, 1058-60).

However, they do find that initiatives such as the EU4Health program (with an anticipated 1.7 billion euro budget for health policy, including cross-border health threats), the expansion of the role of the ECDC to issuing guidelines related to risk-management (not only risk assessment), and the creation of an EU agency equivalent to the United States of America (US) Biomedical Advanced Research and Development Authority, have led from "an initial period of intergovernmental and nationalistic responses" into "integrative and collective, if patchwork, solutions," with the EC "creating and strengthening technocratic agencies, and carefully laying the groundwork for potential expansion of its areas of activity, whilst avoiding formal treaty change" (Brooks and Geyer 2020, 1060-1 and 1072-3). Matthijs (2020) presents a more ambitious view of the EU's integrative efforts. Analyzing the different crises that the EU has gone through in the last decade and their impact on EU integration, primarily on the two grand level theories of intergovernmentalism and supranationalism, he concludes that "the advent of the COVID-19

[6] The authors do not provide any specific reference, but relevant information can be found in EP & CEU 2004; ECDC 2015.

[7] Joint Procurement of Medical Countermeasures, a mechanism provisioned in article 5 of Decision 1082/2013/EU with the relevant Joint Procurement Agreement being entered into in 2014 (EC 2014 and 2021k; EP & CEU 2013).

pandemic so far has shown that, rather than wallow in post Brexit despondency, continental European elites are trying to seize the moment to forge a new 'grand bargain' for their enlightened project of integration…" (Matthijs 2020, 1133-4).

The above conclusions are consistent with Christiansen (2020), who, also looking at the impact of the pandemic and other crises on EU integration, finds that, although initially member states assumed the leading role themselves in addressing the various challenges associated with the pandemic (largely due to the nature of the pandemic crisis) and "EU institutions initially appeared marginal and ineffective," this changed within months, a chief example being the NextGenerationEU July 2020 deal and the, for the first time, "authorization for the European Commission to borrow money to finance spending programmes, overcoming the previously iron-clad prohibition against mutualized debt" (15). Accordingly, he observes that this "muddling through" (or "failing forward;" both terms are used throughout relevant scholarship, e.g., Crespy 2020; Matthijs 2020) approach of the EU to address partially issues that exist or are brought to the surface during crises, "has proven to be a surprisingly successful approach" (Christiansen 2020, 15-16). Examining the populist challenge posed by crises in the EU from the failure of the Constitutional Treaty onwards (Eurozone crisis, migration crisis, the United Kingdom's exit from the EU[8], etc.), he argues that populism has not challenged or obstructed the EU's decision-making procedures, but rather has resulted in a "normative erosion" leading to "democratic backsliding in multiple member states," with the EU having limited ability to intervene (Christiansen 2020, 19).

In the same way, Exadaktylos et al. (2020) argue that populism, especially coming from the right-end of the political spectrum, will be a challenge for the EU and its member states, although they also find that "so far, the pandemic has favored mainstream political parties across Europe and has uncovered the emptiness of populist promises as people look up to the EU for solutions" (9). Conversely, Moore & Trommer (2021), looking into domestic protesters in Ireland and Portugal in the past decade through the multiple crises of the EU, argue that "the COVID-19 crisis appears to delegitimate the neoliberal policy paradigm…," and hence, particularly in relation to legitimacy of EU policies, "much will depend on how policy-makers interact with this critical

[8] The United Kingdom of England, Scotland and Northern Ireland (UK) exited the EU effective January 2020 (so-called 'Brexit'; CEU 2020c). A new Trade and Cooperation Agreement was concluded between the EU and the UK in December 2020 (EU & UK 2020).

social capital" (the authors argue that protesters in these two member states moved from extreme Euroscepticism to being "critical Europeans;" 4).

Crespy (2020) examines the impact of, primarily, the Eurozone crisis on the Economic and Monetary Union (EMU), also addressing the populist challenge with which the EU has been faced during recent years, finding that, opposite to the way that crisis was handled, in the pandemic "EU leaders have decided to suspend rules for fiscal discipline" (143). The pandemic, a not completely symmetrical shock across EU member states, either from a health or financial standpoint, leads to two main challenges: addressing "misconceived beliefs about moral hazard" and the creditor-debtor member state dichotomy, and "a green deal promoted by the von der Leyen Commission, which includes an important social policy component" (Crespy 2020, 143-4). Similarly, Dupont et al. (2020) evaluate the impact of the pandemic on the EU's climate agenda (European Green Deal launched in December 2019), arguing that "unlike previous crises, the Covid-19 crisis and the EU's response to it have so far not downgraded or side-lined climate policy. Instead, the crisis has tended to strengthen and reinforce the… (European Green Deal)" (1096 and 1100). Carrapico & Farrand (2020) examine the EU's cybersecurity in relation to COVID-19 cybercrime – in particular related to disinformation and social media platforms – from a discursive institutionalist perspective, and find that the pandemic has not affected but rather maintained the perception of these platforms as hindering cybersecurity and "a broader threat to the EU's democratic values," formed in 2016, and, hence, led to "a basis for policy continuity rather than rupture" (1123).

From the above brief overview of literature relevant to the socioeconomic measures adopted by the EU to address the pandemic, some broad conclusions can be drawn. Most scholars focus extensively on the decision-making procedures of adoption of these measures, emphasizing the impact on the process and theorizing of EU integration. Looking at this phenomenon from different perspectives (economic policy, health policy, etc.), there seems to be broad agreement that integration has, overall, deepened across the EU. Moreover, a great portion of the relevant scholarship draws a comparison between the response of the EU (in terms of the above measures) to the pandemic and its response during the Eurozone crisis (and, to a lesser extent, the immigration crisis), overall finding that, albeit still segmented, the EU has responded much more effectively and in a more unified manner, perhaps also due to the much more symmetrical (although not completely) nature of the pandemic.

Overview of the Pandemic Measures

The aim of this section is to present a brief overview of the EU's socioeconomic measures adopted to address the pandemic. A large number of these measures are included in the EURI, totaling 750 billion euro. All except a part of the RRF which consists of loans, are in the forms of grants, investments or budget guarantees, i.e. non-repayable (EC 2021h; CEU 2020e, 25-6): RRF, 672.5 billion euro (360 billion in loans, 312.5 billion in grants); Recovery Assistance for Cohesion and the Territories of Europe (ReactEU), 47.5 billion euro; Horizon Europe, 5 billion euro; InvestEU 5.6 billion euro[9]; Rural Development, 7.5 billion euro; Just Transition Fund, 10 billion euro[10]; RescEU 1.9 billion euro (EC 2020c and 2020d and 2020e and 2020f and 2020g and 2020p and 2021j; EP 2021a). From the above, only the RRF and ReactEU (the two measures including the most funds) are novel, while the rest existed and are reinforced and/or redirected (change of priorities, etc.). These measures were proposed by the EC on May 2020 and were agreed upon by the European Council two months later in July 2020 (EC 2020a; European Council 2020a).

However, the EU has adopted several additional measures as well. As early as March 2020 the EC adopted a Temporary Framework for State Aid, relaxing rules and increasing monetary 'ceilings' of aid that may be given by member states in a number of areas (e.g., businesses), which has been extended until December 2021 (EC 2020h and 2020i). The EC also activated the general escape clause of the Stability and Growth Pact (SGP), as has been modified after the Eurozone crisis under the Six-Pack, allowing member states to temporarily deviate from their medium-term budgetary objective (EC 2020j; EP 2020a), which was reflected in all member states' Country Specific Recommendations (CSRs) under the European Semester framework, with the EC and the CEU broadly agreeing to maintain the clause activated also for 2021 (EP 2020a, 1-2).

Other measures include the Coronavirus Investment Initiative (CRII) and CRII Plus, which provided an addition 8 billion euro from the EU cohesion funds and introduced a number of provisions allowing for flexibility and improved absorption of relevant funding, and the 100-billion-euro temporary Support to mitigate Unemployment Risks in an Emergency (SURE), which

[9] The agreement reached in December 2020 referenced 26.2 billion euro in guarantees, while the EC website and the July 2020 European Council Agreement referenced 5.6 billion from NextGenerationEU; the aim of the program is to support four "policy windows": sustainable infrastructure, research, innovation and digitalization, Small and Medium Sized Enterprises, and social investment and skills (CEU 2020d; EC 2021h; European Council 2020a, 5).

[10] Originally, the EC's website referenced 17.5 billion euro. "It aims to alleviate the social and economic costs resulting from the transition towards a climate-neutral economy, through a wide range of activities directed mainly at diversifying the economic activity and helping people adapt in a changing labour market" (EC 2020p).

has been created to provide financial assistance to member states to address sudden increases in public expenditure for the preservation of employment (EP & CEU 2020a; CEU 2020a EC 2020n; EP & CEU 2020a and 2020c).

Measures have also been introduced by the European Investment Bank with the Pan-European Guarantee Fund of maximum 25 billion euro (EIB 2020a and 2020b and 2020c)[11], by the European Central Bank (ECB) with the Pandemic Emergency Purchase Program (PEPP; with a total envelope of 1.85 billion euro by December 2020), the Targeted Longer-Term Refinancing Operations (TLTRO-III) and the Pandemic Emergency Longer-Term Refinancing Operations[12] (PELTROs; ECB 2020a and 2020b and 2020c and 2020e and 2020f and 2021), and by the European Stability Mechanism with the Pandemic Crisis Support that has 240 billion euro available in loans over the next 2 years (ESM 2020a and 2020b and 2020c)[13].

The novelties of the RRF

The RRF is by far the largest and most groundbreaking measure that the EU has adopted to address the detrimental socio-economic impact of the pandemic. The April 2020 European Council agreed on the need for a recovery fund, and "tasked the Commission to analyze the exact needs and to urgently come up with a proposal that is commensurate with the challenge we are facing" (European Council 2020b). The EC proposed the relevant Regulation a month later on May 2020 (EC 2020e). The proposal included the provision of a total of 602.905 million euro, split between two modalities: 334.950 million to be provided as "non-repayable support" (grants) and 267.955 million to be provided as "loan support" (loans; EP & CEU 2021, 32). Intense debates ensued within the European Council, primarily for the RRF, but also for the broader EURI package, and specifically for the distribution between grants and loans (BBC 2020). Finally, a political agreement was reached in the July 2020 European Council, for a total of 672.2 billion euro for the RRF, split between 360 billion in loans and 312.5 billion in grants (European Council 2020a, 5).

[11] This guarantee fund will enable the EIB Group, in partnership with local lenders and national promotional institutions, to scale up its support to small and medium-sized companies and others in the real economy by mobilizing up to €200 billion (EIB 2020a and 2020c).
[12] The aim is to "support liquidity conditions in the euro area financial system and to contribute to preserving the smooth functioning of money markets by providing an effective liquidity backstop" (ECB 2020b).
[13] This is based on the existing Enhanced Conditions Credit Line, to support Eurozone members' domestic financing of direct and indirect healthcare, cure and prevention related costs due to the pandemic. Member states receiving assistance will prepare a Pandemic Response Plan (ESM 2020b).

In mid-December the EURI Regulation 2020/2094 was published, and, during the same time, the European Parliament (EP) and the CEU reached an agreement on the specifics of the RRF, with the RRF Regulation 2021/241 enacted in mid-February 2021 (EC 2020m; EP 2021a; EP & CEU 2021; CEU 2020e).

The RRF presents several interesting elements worth highlighting. The first one is its sheer size. This is interesting especially when compared to the Eurozone crisis, whereby the EU's response started with 60 billion euro under the European Financial Stability Mechanism (EFSM), rose to 440 billion euro under the European Financial Stability Facility SA, and finally to 500 billion euro under the European Stability Mechanism (CEU 2010; EFSF SA 2011; ESM 2014). Another interesting element is the fact that the latter two out of the three above assistance mechanisms are completely outside the EU operating and legal framework (Kyriakidis 2017, 31). Not only is the RRF able to procure and provide more funding (by more than 170 billion euro) than the European Stability Mechanism, but it is also a purely EU-based facility.

The RRF is established within the EU operating framework, using the third paragraph of article 175 of the Treaty on the Functioning of the European Union as a legal basis (EP & CEU 2021, 17)[14]. And herein lies the difficulty: the size of the RRF presents a considerable challenge, considering that it is equal to the entire EU's budget. Therefore, it became clear quite early that the funding would have to be externally procured, and not only from the EU's own resources. During the Eurozone crisis, in cases where the EC acted as a borrower on behalf of EU member states for amounts similar to the RFF, it was in the context of mechanisms outside the EU legal framework (above). Even in the case of funding procured for the EU-based EFSM, those were for a specific purpose and allocated to specific member states, not to all. Put simply, the funds did not constitute an own resource of the EU.

Concordantly, Decision 2014/335/EU (article 2) on the own resources system of the EU did not provide for any ability of the EU to borrow from the markets, limiting its own resources to

[14] "If specific actions prove necessary outside the Funds (European Agricultural Guidance and Guarantee Fund, Guidance Section; European Social Fund; European Regional Development Fund) and without prejudice to the measures decided upon within the framework of the other Union policies, such actions may be adopted by the European Parliament and the CEU acting in accordance with the ordinary legislative procedure and after consulting the Economic and Social Committee and the Committee of the Regions" (EU 2016, 127).

duties, levies, tariffs, VAT, etc. (CEU 2014)[15]. The issue, although quite pertinent in relation to the RFF considering its magnitude, applied also to the entire EURI. To resolve it, the EC's proposal provisioned that the RRF "will be financed from the borrowing operations of the Union" (EC 2020e, 5). Accordingly, the July 2020 European Council provisioned even more explicitly that "in order to provide the Union with the necessary means to address the challenges posed by the COVID-19 pandemic, the Commission will be authorized to borrow funds on behalf of the Union on the capital markets" (European Council 2020a, 2). This is perhaps the most notable novelty of the entire EU's response to the pandemic, as not even during the foundation-jeopardizing Eurozone crisis was lending by the EU considered a realistic option. To make this possible, Decision 2014/335/EU was repealed and replaced by Decision 2020/2053 in December 2020. The latter included the addition of an entirely new article 5 on "extraordinary and temporary additional means to address the consequences of the COVID-19 crisis," empowering the EC "to borrow funds on capital markets on behalf of the Union up to EUR 750 000 million in 2018 prices" (CEU 2020b). This is reflected in the EURI Regulation, where it is stipulated that "the Instrument shall be financed up to an amount of EUR 750 000 million in 2018 prices on the basis of the empowerment provided for in Article 5 of the Own Resources Decision" (CEU 2020e, 25)[16]. To avoid use of the funds for any other purpose, a new article 4 was also added, stipulating that "the Union shall not use funds borrowed on capital markets for the financing of operational expenditure" (CEU 2020b).

The entire RRF process is coordinated through the European Semester, an interesting fact itself, considering the originally very limited role of the Semester in EU policy-making and its expansion into multiple policy areas over the past years (EP & CEU 2021, 27 and 38-41 and 48)[17]. The expanding use of the European Semester, in fact now clearly "including the principles of the

[15] The EC references cases in which the EU has acted as a borrower, but those are either in the financial assistance framework, which, as described and as the EC itself observes ("borrowing used for crisis spending would simply be a new type of a liability operation"), is different, or under the NextGenerationEU (EC 2020q).
[16] The EURI Regulation and the revising 'own resources' Decision were both enacted on 14 December 2020.
[17] The European Semester, actually titled "European Semester for Economic Policy Coordination" (indicative of its originally limited purpose) was established under the Six-Pack adopted at the early stages of the Eurozone crisis under article 1(3) of Regulation 1175/2011 (EP & CEU 2011). The Regulation itself revised the 'preventive' arm of the SGP, i.e., Regulation 1466/97. Initially, the implementation of the Semester had an overwhelming focus on fiscal consolidation (Zeitlin & Vanhercke 2018, 156). However, from 2012 onwards, CSRs begun expanding to social policies, and from 2014 onwards (Junker Commission), there was a further streamlining of the process, with the most formative change being the EC's "decision to reduce drastically the number and scope of the CSRs, focusing on key priority issues of macro-economic and social relevance…" (Zeitlin & Vanhercke 2018, 162). Throughout 2015 and 2016, employment policy and social inclusion were maintained as priorities, with CSRs constantly featuring relevant policies (Zeitlin & Vanhercke 2018, 157-63).

European Pillar of Social Rights," is enhanced even further through the RRF, especially in relation to the NRRPs (EP & CEU 2021, 48). It is noteworthy that, in the EC's proposal, the Semester itself is even used as the vehicle towards satisfying the principle of subsidiarity ("currently, no instrument foresees direct financial support linked to the achievement of results and to implementation of reforms and public investments of the Member States in response to challenges identified in the European Semester;" EC 2020e, 11).

The process of implementation of the RRF is similar to that of the financial assistance framework established during the Eurozone crisis, although, in this case, the process is kept entirely within the EU legal framework and decision-making authority rests solely with EU institutions operating within such a framework (this, inter alia, avoids issues related to the actions of the EC outside the EU operating framework during the Eurozone crisis; Kyriakidis 2017, 32-36). Each member state must prepare a NRRP and submit it to the EC[18], including reforms and investments over the next four years (measures adopted from February 2020 onwards are eligible), always consistent with the CSRs and European Semester priorities, on six major policy areas: green transition; digital transformation; smart, sustainable and inclusive growth (economic cohesion, jobs, etc.); social and territorial cohesion; health, and economic, social and institutional resilience; policies for the next generation, children and youth (EP & CEU 2021, 31 and 38-40). The EC then assesses the NRRP based on the outlined specific weighted criteria (included in three categories: relevance, effectiveness, efficiency, coherence) in cooperation with the respective member state, and submits a proposal to the CEU, which then decides on its approval or rejection (EP & CEU 2021, 40-3).

Monitoring of the NRRP is done through bi-annual reporting on its implementation by the beneficiary and/or borrower member state in the context of the European Semester (EP & CEU 2021, 48). The EC created the Recovery and Resilience Task Force (RECOVER) to coordinate this process (EC 2021m). Following correspondence between the author and the EC on the specifics of this Task Force, it was found that RECOVER had been created already from September 2020 (the RRF Regulation was enacted on February 2021) within the EC's Secretariat – General "for an initial duration of 12 months," with two directorates, reporting directly to the EC President (EC 2020r and 2021n and 2020s, 17-18). Its tasks are to support member states in

[18] The loan aspect of the RRF also includes the conclusion of a loan agreement between the EC and the member state requesting the loan, outlining the terms of the loan (EP & CEU 2021, 36-7).

drawing-up their NRRPs, ensure implementation of the deliverables, "assess the progress made by the Member States in implementing the plans," and "coordinate the European Semester during this period"[19] (EC 2020s, 17-8).

The Greek NRRP

As outlined in the introductory section, Greece is chosen as a case for analyzing NRRPs for a number of reasons: it assumed increasingly restrictive measures during the pandemic, and it was one of the first to submit a detailed overview of its NRRP, a fact that creates an interesting juxtaposition with the number, extent, and length of recurring financial assistance programs that Greece adopted during the Eurozone crisis, being the last by a number of years, to exit them. In fact, Greece, along with a few other member states (e.g., France) published the detailed structure and outline of their NRRPs even before the RRF Regulation was enacted (French Ministry for the Economy and Finance 2020; Hellenic Republic 2020).

Overall, Greece has been allocated (2018 prices) 16.243 billion euro from the grants portion and 12.6 billion from the loans portion of the RRF, an additional 431 million euro from the JTF[20] under the NextGenerationEU, and 1.616 billion euro (only for 2021) from REACT-EU, raising the total amount of additional, grant-based assistance due to the pandemic to 18.290 billion euro (EC 2021a, 2021c, 2021d; Hellenic Republic 2020, 5). In total, for the entire duration of the MFF, Greece[21] will receive approximately 56 billion euro[22]. The Greek NRRP

> aims at igniting a paradigm change in the Greek economy and institutions, towards a more outward-oriented, competitive and green financial model, with a more effective and digitized government, less bureaucratic, with drastically reduced 'black' economy, with a tax system that is growth-friendly and with a more quality-based and efficient social protection net, accessible to all (Hellenic Republic 2020, 2).

The Greek NRRP will thus expand to areas of social protection, innovation, justice, combatting corruption, etc., and consists of four pillars: Green transition; Digital transition;

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[19] It is unclear from the wording whether this refers to the coordination between the NRRPs and the European Semester, or to the entire process of the European Semester in general for the duration of the RRF.

[20] Under the original MFF Greece had been allocated 324 million euro, and so the total from the JTF is 755 million euro.

[21] Greece will also receive, under the MFF, 18.960 billion euro (2018 prices) from the Cohesion Policy allocations, 14.529 billion euro (current prices) from the European Agricultural Guarantee Fund, and 4.021 billion euro (current prices) from the European Agricultural Fund for Rural Development (EC 2021e, 2021f, 2021g).

[22] Greece has also been allocated approximately 1.3 billion euro under the CRII and CRII Plus (EC 2021i).

Employment, skills and social cohesion; Private investments and social and institutional transformation (Hellenic Republic 2020, 2). The first pillar, earmarked for 6.2 billion euro (38% of the grants portion of the RRF allocation), includes, inter alia, inter-island connections, reducing energy costs and facilitating use of renewable energy sources, energy class upgrades for houses and buildings, charging stations for electric cars, flood protection and irrigation projects, a National Reforestation Plan, initiatives to protect biodiversity, etc. (Hellenic Republic 2020, 2 and 5). The second pillar, earmarked for 2.1 billion euro (13% of the grants portion of the RRF allocation), includes, inter alia, fiber optic installations, developing 5G networks in highways, digital transformation of businesses and government and public services, etc. (Hellenic Republic 2020, 3 and 5).

The third pillar, earmarked for 4.1 billion euro (25% of the grants portion of the RRF allocation), includes, inter alia, transformation of the labor market to enhance job creation, Active and Passive Labor Market Policies, programs for skills development, vocational training, reforms and investments in: Greek Universities, to reinforce their independence, achievements and quality; the health system, creating a prevention system, upgrade primary healthcare, and creating an electronic health record for every patient; social justice and inclusion of vulnerable groups, promoting equal opportunities, etc. (Hellenic Republic 2020, 3 and 5). The fourth pillar, earmarked for 4 billion euro (24% of the grants portion of the RRF allocation), includes, inter alia, reforms and investments to combat tax evasion, digitalization of tax auditing services, use of artificial intelligence to enhance tax audits, etc. (Hellenic Republic 3 and 5). Finally, the Greek NRRP provisions the use of the 12.6-billion-euro loan portion of the RRF allocation to generally “reinforce competitiveness and finance private investment” (Hellenic Republic 2020, 4).

The NRRP’s detailed overview also includes a table further detailing how actions included address the headline indicators of the Europe 2020 (Hellenic Republic 2020, 22-6), and information on how the actions also address the 2019 and 2020 CSRs addressed to Greece (Hellenic Republic 2020, 27-8). The entire document numbers fifty-one pages, and while reforms referenced are specific (the document even includes a brief overview of each sub-category of reforms and investments; Hellenic Republic 2020 29-49), they are category-based, rather than referring to specific policy or legislative actions (as was the case with financial assistance programs during the Eurozone crisis; Kyriakidis 2017).

Intergovernmental bargaining with supranational implementation

In light of the above, what are the conclusions that can be drawn in terms of the socioeconomic response of the EU to the pandemic, and its effect on theorizing of EU integration? A few important elements need to be highlighted, first in terms of the EURI. Perhaps the most important one is the innovation of the capacity of the EU to borrow on the international markets, and the accompanying amendment to the 'own resources' framework. It is the case that this is only in relation to the EURI, but it has to be highlighted that, firstly, the EURI itself is of considerable magnitude (and, hence, this is a process that will have a considerable duration), and, secondly, this sets an important precedent for the EU as an organization, especially when coupled with the substantial volume of funds for the EURI. Although intergovernmental bargaining occurred, and was quite intense, this clearly marks a supranational turn. This conclusion is further supported by the fact that the EC alone – arguably the most supranational institution within the EU – is entrusted with carrying out the relevant tasks and representing the EU. This seems truly indicative of a transfer union (Ladi & Tsarouhas 2020, 1049).

A number of important conclusions can also be drawn from the RRF Regulation. It is the case that the process is entirely EU-based. Hence, there are no external actors (e.g., International Monetary Fund, as was the case in the Eurozone crisis; Kyriakidis 2017), and the entire process is guided through the European Semester. The Semester itself is also, once again, expanded to include even more of the EU's policy-making processes, thus further enhancing governing at the supranational level. However, when comparing the RRF Regulation to the original EC's proposal, the intergovernmental element of the EU is apparent. In the EC's proposal, the EC itself was solely responsible for approving or rejecting the NRRP, which would have constituted a considerable augment in the supranational element as well as constituting a notable difference compared to the financial assistance framework (where the CEU decides; EC 2020e, 24-7; Kyriakidis 2017, 20-1 and 37). However, in the enacted Regulation, the CEU is eventually tasked with approving or rejecting the NRRPs through an implementing decision, limiting the EC to only submitting a relevant proposal. However, despite the EC's role eventually being limited, in a similarity with the Six-Pack, all relevant CEU decisions are taken by reverse Qualified Majority Voting (rQMV), in which an EC proposal is considered adopted, unless a blocking majority in formed (EP & CEU 2021, 33-4; Kyriakidis 2017, 25-7).

The CEU does retain the right to suspend any or all commitments or payments in case of non-compliance with any of the excessive deficit/debt, imbalances, etc., procedures provisioned across the Six-Pack and Two-Pack, including the Macroeconomic Adjustment Program (MAP) that links the policy conditionality Memorandums of Understanding (MoU) with the EU framework in terms of financial assistance to Eurozone member states. This provision, at least in this extended form, was absent from the EC's proposal (EC 2020e, 20).

Therefore, the financial assistance/policy conditionality framework, as well as the broad decision-making procedures introduced during the Eurozone crisis, are not, as first it may have seemed, only limited strictly to financial assistance, but are becoming a permanent operational element horizontally across EU financial governance and policy-making. In the case of the RRF specifically, this is even more important, considering the dire financial situation of all member states and the need for the funding provisioned therein. While not remotely relevant to financial assistance, to the MoUs/MAPs, etc., the RRF funds become conditional upon satisfaction of the policy conditionality of that very assistance framework. Finally, it is worth highlighting that notably absent from the EC's proposal was also any reference to inter-institutional dialogue and the relevant transparency, accountability, etc. In the RRF Regulation, it is provisioned that the EP may invite the EC every two months to discuss the Regulation in general, the NRRPs and their implementation, suspension or termination of payments or commitments to member states, etc. (EP & CEU 2021, 47-8). This is, again, broadly similar to provisions included throughout the Six-Pack and Two-Pack during the Eurozone crisis (Kyriakidis 2017, 38-9).

Considering the aforementioned observations, intergovernmental bargaining did remain center stage, but the implementation processes do present a supranational character. The EC was, eventually, not able to assume all of the decision-making authority for approving the NRRPs, but the fact that rQMV in favor of the EC's proposal – a paradigm largely established across the Eurozone crisis measures – is retained, maintains a supranational element. Moreover, in spite the fact that there is an ability – albeit minor – of other international institutions (e.g., the IMF or ESM) to affect the RRF through the financial assistance framework and the connection between the two, the fact that the RRF itself is both of considerable magnitude and based entirely within the EU operating framework, also indicates a supranational tendency, especially when compared to the facilities/mechanisms established during the Eurozone crisis. This is further evident from the use and constant expansion of the European Semester.

Conclusion

What broader conclusions can be drawn? It is clear that the decision-making paths opened during the Eurozone crisis (European Semester, Six-Pack, rQMV, NRRPs, etc.) have taken a permanent hold within the EU, and are being implemented in the EURI and RRF. It is also clear that the intergovernmental element still plays a primary role in the negotiating processes at the EU level, with, however, the implementation aspect being even more supranational when compared to similar cases, e.g., the Eurozone crisis. More broadly, it seems that the EU has responded more swiftly and, in a perhaps preliminary conclusion, somewhat more effectively in addressing the socioeconomic impact of the pandemic when compared to its response during the Eurozone crisis. To a large extent, this was made possible because of the fact that the framework established during the latter crisis was used for the measures of the pandemic. However, as also referenced across the relevant scholarship, the response falls, once again, under the model of 'failing through' – improvements are, therefore, necessary to ensure an effective and democratic response framework.

Acknowledgement: This Working Paper was concluded within the framework of the GPSG project "Covid-19 Pandemic and European Policy Responses. A Literature Review" (December 2020-March 2021).

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