Europe's Next Budget:
Competitiveness, Cohesion and Global Ambition

22 September 2026 – 11:00-15:30 (networking lunch at 12.30)

@CEPS - Place du Congrès, 1 – 1000 Brussels

The **next Multiannual Financial Framework (MFF) 2028–2034** is being negotiated at a moment of profound transformation for the European Union. Over the past decade, the EU budget has been repeatedly stretched to address **overlapping crises** from the pandemic and energy shocks to geopolitical instability and the war in Ukraine - while simultaneously supporting **long-term priorities** such as the green and digital transitions. The current MFF has demonstrated the structural limitations of the EU's financial architecture, raising fundamental questions about the adequacy of its size, the balance between traditional and emerging priorities, and the instruments required to deliver on increasingly ambitious policy goals.

Looking ahead, the 2028–2034 MFF will need to reconcile competing, but potentially complementary, demands: strengthening **internal cohesion and competitiveness**, enhancing **strategic autonomy**, and **relaunching the EU's external action** in a rapidly evolving global order. This debate is further shaped by the legacy of Next Generation EU, the growing role of common borrowing, and discussions on new own resources.

Against this backdrop, **Istituto Affari Internazionali** (IAI) and **Centre for European Policy Studies** (CEPS) in cooperation with **Cassa Depositi e Prestiti** (CDP) will convene policymakers, institutional representatives, private stakeholders, and civil society to reflect on the EU's next MFF strategic direction and discuss the priorities that should guide it, with a focus on EU-wide considerations and their broader policy implications.

Drawing on a series of thematic papers drawn up by IAI and CEPS, the event will feature **two thematic sessions**, each combining research findings with a high-level policy discussion among invited speakers.

The first session will examine the **internal dimension of the next MFF**, with a particular focus on National and Regional Partnership Plans (NRPPs) and the European Competitiveness Fund (ECF). The discussion will explore how the EU budget can better support structural reforms, innovation, and productivity growth across member states. The session will aim to identify practical options for aligning financial resources with strategic priorities, ensuring that the EU remains competitive in a global context while maintaining cohesion among its members.

The second session will focus on **the EU's external action under the next MFF**, with particular attention to the "Global Europe" heading and the long-term financial commitment to Ukraine. As geopolitical tensions intensify and the EU seeks to assert itself as a global actor, the adequacy and flexibility of external funding instruments beco0me critical. This session will explore how the MFF can support more strategic, coherent, and impactful EU external policies, bringing together development impact in partner countries and support for the competitiveness of European companies.

11:00 – 11:15	**Welcome and Introductory Remarks** *Andrea Renda, Director of Research, CEPS*
11:15 – 12:30	**Session 1 | Investing in Europe: Aligning the MFF with Growth, Innovation and Cohesion** *Scene setting – Cinzia Alcidi, Senior Research Fellow, CEPS* • *Martina Colombo, Head of European Affairs, CDP* • *Laurent Braun, Director - Head of Strategy and Business Development Department – Mandate Management, EIF* • *Lourdes Acedo-Montoya, Chief Economist, DG BUDG, European Commission* • *Lúcio Vinhas de Souza, Chief Economist, Business Europe* *Moderator: Cinzia Alcidi, Senior Research Fellow, CEPS*
12.30 – 14:00	**Networking Lunch**
14:00 – 14:10	**JEFIC and the role of national financiers for international cooperation** *Paweł Chorąży, Managing Director EU Funds, BGK*
14:10 – 15:25	**Session 2 | EU Global Ambition: Strategic Funding for EU External Policy** *Scene setting – Luca Barana, Senior Fellow, IAI* • *Enrico Petrocelli, Head of International Institutional Relations, CDP* • *Peter Kalotai, Director EU Affairs and Strategic Relationships, EBRD* • *Koen Doens, Director General, DG INTPA, European Commission (TBC)* • *David Kujiper, Secretary-General, EDFI* *Moderator: Luca Barana, Senior Fellow, IAI*
15:25 – 15:30	**Closing remarks** *Nicoletta Pirozzi, Deputy Director, IAI*