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EU FINANCIAL SUPPORT FOR THE EASTERN PARTNERSHIP COUTRIES

Eastern Partnership hallmark is its constant updating to reflect changes of current period, the short and long term, which necessitates adequate reflection of these processes in the scientific literature and practice of public administration at all levels. So this article analyzes the changes in the financial part of the EU foreign policy initiative "Eastern Partnership" and the content of a wide range of instruments of financial support in this area.

Allocation of funds – is one of the most effective ways, by which the EU can contribute to the development of local and regional authorities of Eastern Europe countries. To improve the quality of local management the EU structural funds operate in three areas: (1) better strategic planning and quality policy developed by the government; (2) strengthening of institutional and administrative capacity; (3) improving cohesion, partnerships in development policy. There are three types of financial instruments

under the "Eastern Partnership": thematic, bilateral, regional. Their content confirms the scale of the Eastern Partnership Initiative and its multidimensionality.

The article highlights the role and importance of financial support for regional development provided by the EU on a bilateral and multilateral basis. Conducted brief analysis of the content of the EU financial instruments to support the development of the Eastern Partnership shows that they reveal the ways of efficient resources use through the deployment policy cohesion in achieving the strategic goals of common Europe identified by 2020. This approach from the side of supranational bodies of the EU to finance regional development, aiming to carry out reform of national economies, brings the prospect of full economic integration of partner countries, thus forms the basis for further future expansion of the European economic and monetary union.