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## **SUMMIT FAILS TO NARROW DIFFERENCES OVER EU'S SEVEN-YEAR BUDGET**

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By Jorge Valero

EU leaders broke off in the early hours of Friday (21 February) after failing to make significant progress on the blocs expenditure for the next seven years. They will reconvene at 10 am this morning to try and make a breakthrough.

Leaders arrived in Brussels on Thursday afternoon to try and reach agreement on the blocs finances for 2021-2027, the so-called multi-annual financial framework (MFF).

Major differences remained at the start of the summit in several areas, ranging from the budgets expenditure ceiling, the priority areas for funding, and the rebate some net contributors were asking for.

In the light of those disagreements, European Council President Charles Michel decided to launch a new round of bilateral consultations with the 27 heads of states after 8 pm.

After midnight, Michels spokesperson announced that the leaders plenary would only reconvene at 10 am on Friday. Bilateral talks continued through the night, as Michel had only managed to speak to half of the 27 EU representatives by midnight.

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