

European Union Structural Funds

Caption: Table showing the four European Union Structural Funds and their objectives.

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Financial instruments	Year of creation	Objectives
European Social Fund (ESF)	1957	Helps people improve their skills and job prospects, especially in the more backward regions.
European Agricultural Guidance and Guarantee Fund (EAGGF)	1962	Finances the common agricultural policy. Part-finances national agricultural schemes. Encourages the development and economic diversification of rural areas.
European Regional Development Fund (ERDF)	1975	Participates in the development of least-favoured regions by contributing to their structural adjustment.
European Fisheries Fund (EFF) (It replaces the Financial instrument for Fisheries Guidance (FIFG) set up in 1993)	2007	Gives support to the common fisheries policy.