

STRUCTURAL FUNDS AND INNOVATIVE PERFORMANCE OF CENTRAL AND EASTERN EUROPEAN REGIONS: EVIDENCE FOR 2018

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Abstract:

In regional analyses, innovation and European funds have received increasing attention from economists. At the NUTS2 regional level, innovation can be measured using the Regional Innovation Scoreboard (RIS) and its index: RII. The most appropriate fund for this analysis is the European Regional Development Fund (ERDF), which plays an important role in stimulating innovation at the regional level. Since there are not many articles in the literature analyzing the correlation between European fund investments and innovation performance at the regional level, this article will analyze the correlation between the ERDF and the RII in the regions of Central and Eastern Europe. The software used is R, which was used to create maps of ERDF and RII distribution, boxplots of RII component distribution, scatter plots, heatmaps, and scatterplot matrices. The results of the analysis indicate that the ERDF does not determine the intensity of innovation in a region. Although the ERDF is an important pillar of regional development, it is not the determining factor in innovation performance.

Keywords: ERDF, RIS, RII, regional, NUTS2

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