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Moldova: a convergence fund instead of a reintegration plan

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On 11 February, Moldovan Deputy Prime Minister for Reintegration, Valeriu Chiveri, announced the creation of a so-called convergence fund, which will be financed from resources provided by international partners, particularly the EU and its member states, as well as domestic funds, including customs duties and taxes paid by companies operating in the so-called left-bank region known as Transnistria. The accumulated funds are intended to finance infrastructure and social projects implemented in direct cooperation with beneficiaries such as local authorities, thereby bypassing the unrecognised administration in Tiraspol. The aim is to gradually reintegrate the breakaway left-bank province, effectively a Russian protectorate, into the rest of the country.

The announced convergence fund is intended to demonstrate symbolically, particularly to partners in the EU, that Moldova is taking steps to resolve the Transnistria issue – an important matter in the context of the ongoing accession negotiations. In reality, however, the Moldovan government does not regard reintegration as a priority and appears unprepared for the possibility of an economic collapse in Transnistria and the resulting prospect of forced reunification.

Commentary

- **The convergence fund does not constitute part of a comprehensive plan for the reintegration of Moldova. Instead, it is intended to serve as a means for the government to deflect accusations that it is doing little to reunify the country.** Its partners, primarily the EU, expect the Moldovan authorities to produce a document setting out specific measures together with a timetable for their implementation. Formally, Moldova, which has held EU candidate status since 2022 and has been conducting accession negotiations since 2024, could join the EU even without first resolving the separatist issue. However, Brussels considers this scenario undesirable. The Moldovan government has been signalling that work on such a plan is under way, but in fact it does not treat reintegration as a priority. This situation stems from a lack of political will and limited financial and human resources, as well as the government's current focus on aligning domestic legislation with the EU *acquis* and implementing the reforms required for accession.
- **Moldova appears unprepared for a scenario of accelerated, forced reintegration**, which could be triggered by an economic and financial collapse in Transnistria, potentially within the coming months. The region is in the midst of its most severe economic crisis since the 1992 conflict. Following the suspension of direct supplies of free Russian gas

in early 2025 – a consequence of the expiry of the Russia-Ukraine transit contract – the region has faced chronic gas shortages (see '*Transnistrian gas crisis as Moscow's political tool*'). Although Russia continues to supply this fuel, cooperating with the Hungarian company MET in this regard, the volumes reaching the left bank now represent around 30-50% of pre-2025 levels, which is insufficient for the local economy to function normally. Moreover, deliveries are intermittent because Moscow frequently falls behind on payments to intermediaries. This has forced Transnistria to ration gas, leading to recurring localised blackouts. In the face of the gas shortage, the Moldova GRES power plant, which supplies the region, has been compelled to switch to alternative fuel sources such as anthracite, which often results in malfunctions. As a result, in 2025 Transnistria's economy contracted by about 18% and the region's industrial output plunged by more than 30%. In February this year, facing a sharp drop in budget revenues, the Transnistrian authorities had to tap into special purpose funds to pay public sector wages.

- **Moldova views the convergence fund as an instrument for building soft power in the separatist region.** However, it is difficult to see how the planned projects can be implemented in practice. The Moscow-controlled Transnistrian authorities are unlikely to permit direct cooperation between the government in Chisinau and local beneficiaries. They are also likely to criticise the pro-Western central government and President Maia Sandu for collecting customs duties and taxes from local businesses.