

Disentangling the effect of EU Cohesion Policy on SME internationalisation: Evidence from Tuscany

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The EU Cohesion Policy through the European Regional Development Fund (ERDF) is the most important vehicle of support for SME internationalisation and access to Global Value Chains (GVCs) in several EU regions. Academic interest has shifted away from attempts to assess 'total impact' of EU interventions towards an emphasis on the mechanisms and conditioning factors through which policies are effective. This paper contributes to this research agenda by using the Theory Based Impact Evaluation (TBIE) conceptual framework to investigate *how* and *under what conditions* Cohesion Policy produce effects to increase SMEs' export capability in the 2014-2020 programming period. The Case Study carried out in Tuscany shows that the TBIE approach allows to disentangle the complex causal relationships between different stages of policy implementation and the materialisation of results, exploring some interesting mechanisms, especially in terms of networking and learning opportunities arising from collaboration with other SMEs within consortia or temporary networks of enterprises. The analysis relies on a structured interview programme with a diverse range of stakeholders and a new comprehensive database of ERDF expenditure, which provides a nuanced understanding of the whole instrument intervention logic, shedding lights on heterogeneity of impact between different types of beneficiaries.