

GO FOR GROWTH

AN AGENDA FOR THE EUROPEAN UNION IN 2010-2014

THE CRISIS HAS GENERATED MANY QUESTIONS

In 2008 and 2009 the world faced the most damaging financial and economic crisis in more than 50 years. The crisis has generated many questions about market functioning, the role of the state and governments in the economy and the contribution of business to society. Although this debate is legitimate, it is important to recognise that the free market economy has brought tremendous growth and welfare to Europe's citizens.

GOING BACK TO THE FUNDAMENTAL VALUES OF THE MARKET ECONOMY

The best way to strengthen the economy is to go back to the fundamental values of the market economy:

- reward work and productive investments;
- encourage reasonable risk-taking;
- ensure transparency on market value;
- protect and develop intellectual property rights;
- identify and provide sanctions for fraud;
- ban distortions of competition and fight protectionism;
- finance affordable public services and social security.

Implementing these principles is essential for the prosperity of European citizens.



Philippe de Buck
Director General

Jürgen R. Thumann
President

GO FOR GROWTH SHOULD BE MORE THAN A SLOGAN

In this document, BUSINESSEUROPE and all its members propose an agenda for the European Union in 2010-2014. Go for growth should be more than just a slogan. It should inspire every political decision.

DEVELOPMENT OF COMPANIES IS CENTRAL

Growth and employment will be achieved if EU decision-makers put development of companies at the centre of their policies, if the Single Market is completely revitalised and if Europe's position in the world is strengthened.

When they can operate in a business-friendly environment, companies are successful in producing first-class goods and services, in creating jobs, in developing new technologies. When companies are successful, they create the wealth that is needed to finance public services and social security.

THE POST-CRISIS WORLD WILL BE VERY DIFFERENT

It will not be business as usual in 2010-2014. The post-crisis world will be very different!

- Global economic growth will no longer be mainly driven by developed countries. Emerging economies will play an increasingly important role. They will be our partners but also strong competitors, even in high value-added products.
- Supporting innovation is absolutely essential because it is the key to economic recovery, the motor to revitalise the Single Market and the best way to create new jobs.
- The fight against climate change will remain at the highest level of priorities. European business has made great efforts to reduce CO₂ emissions under the Kyoto protocol rules. It is committed to continue doing so. Climate change will not be solved by EU unilateral actions and cannot be driven only by rules. If the European Union wants to lead in the fight against climate change, it should put a much greater emphasis on technology. European companies have a lot to offer! But much more could be done with appropriate policies to address obstacles to innovation, skills shortages, lack of venture capital, and under-development of entrepreneurship.
- More secure access to energy through the diversification of energy sources and consumption efficiency is also indispensable. Nuclear power, renewable energies, carbon capture and storage and other new technologies are essential to meet this challenge.

The Competitiveness Council said it in May 2009: Europe must develop a truly integrated industrial policy. This should be the European Commission's priority.

THE KEY TO SUCCESS IS TO ENSURE THAT EUROPE:

- meets 5 key challenges facing our economies and societies;
- fulfils 4 conditions for a sustained recovery;
- strengthens 3 drivers for business opportunities;
- develops 2 ingredients for boosting employment,
- implements 1 integrated policy for entrepreneurship and industry.

BUSINESSEUROPE counts on the EU institutions to implement this agenda for sustainable growth. Companies for their part bring their contribution to achieve a dynamic and innovative resource-efficient economy.

