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UNICE DISMAY AT ESCALATION IN HORMONE BEEF DISPUTE

Following special US trade negotiator Peter Scher's warning yesterday concerning the dispute on hormone beef saying that *«industries in Europe need to suffer just as (US) cattlemen have suffered»*, Dirk Hudig, UNICE's Secretary General said today: *«these are exactly the sharp words that will not serve to bring this to a resolution. This dispute, as every other, must be settled exclusively in the framework of WTO multilateral rules. Companies cannot continuously be held hostage to a situation which has nothing to do with them. This is harmful for employment, EU-US relations and the world economy»*.

Mr Hudig called on the two partners to engage in a serious and rational dialogue, and make every possible effort to resolve this dispute as quickly as possible in the interests of every party concerned, and to bring an end to the present escalation. Such actions threaten transatlantic business confidence and economic relations, which together represent more than 50% of world economy.

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