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**UNICE COUNCIL OF PRESIDENTS IN LISBON:
EU MUST SPEED UP REFORMS**

Today - on the eve of the special EU Summit - an extraordinary meeting of the UNICE Council of Presidents, chaired by UNICE's President Georges Jacobs, took place in Lisbon. The Portuguese Prime Minister, Antonio Guterres, addressed the meeting.

The UNICE Council of Presidents, representing 35 business and industry federations from 27 countries, urged the European Council to **'speed up economic and structural reforms in the EU and to boost European employment, innovation and entrepreneurship'**. UNICE's President Jacobs stressed the urgency of reforms for the EU "to enable Europe to catch up and be more competitive in the new and fast-moving e-economy".

The Lisbon Summit should aim at a comprehensive and swift reform process, encouraging the creation of firms by facilitating cross-border activities and reducing the heavy tax and administrative burdens. "This will strengthen European companies' competitiveness in the global marketplace and generate new jobs", UNICE's Council of Presidents stated. **"The European single market must be completed by 2002"**. The EU needs a better functioning internal market. Constraints on development of the information society, e-economy and electronic commerce must be eliminated. Liberalisation of essential business services such as financial services, removal of labour market restrictions and better access to risk and equity capital is urgently required.

UNICE's Council of President pointed out to Prime Minister Guterres that - with economic conditions improving - **"now is the time to implement the necessary changes"**. UNICE will assess the Lisbon Summit not on its declarations, but on "the concrete actions and implementation of policies by national governments afterwards". UNICE will continue to contribute to this important debate. Therefore, President Jacobs invited all EU decision-makers to a dialogue with European entrepreneurs on the theme of "Innovation and Creativity in Europe" at **the first European Business Summit**, which will take place on 9-10 June in Brussels.