



PRESS RELEASE

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UNLEASHING THE TRANSATLANTIC ECONOMY IS WORTH €6.5 BILLION

BUSINESSEUROPE and its strategic partner the US Chamber of Commerce publish a booklet entitled '[Unleashing our Economic Potential – A primer on the Transatlantic Economic Council](#)' on the occasion of the first anniversary of the creation of the TEC. The two business organisations announced that current efforts by governments to promote transatlantic economic integration are worth in excess of €6.5 billion (\$10 billion).

The Transatlantic Economic Council (TEC) is co-chaired by Commission Vice President Günter Verheugen and Dan Price, US Deputy National Security Advisor for International Economic Affairs. It was established at the April 30 2007 EU-US Summit between President Bush, President Barroso and German Chancellor Angela Merkel with the aim of "removing unnecessary differences between our regulations to foster economic integration"

BUSINESSEUROPE President Ernest-Antoine Seillière noted, "*For European companies, enhanced economic relations with the United States through better regulation is absolutely vital. The TEC should be stimulated to work on a wider set of issues in order to integrate the EU and US markets better. €6.5 billion is worthwhile. We hope that this booklet will help communicate the importance of the work of the Transatlantic Economic Council to a variety of stakeholders including government agencies, the media and the business community.*"

NOTE TO THE EDITOR

BUSINESSEUROPE – the Confederation of European Business represents more than 20 million small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE Members are 39 central industrial and employers' federations from 33 countries, working together to achieve growth and competitiveness in Europe.

For further information, please contact: Adrian Van Den Hoven +32(0)2 237.65.28
www.businessseurope.eu