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BUSINESSEUROPE – US CHAMBER JOINT EVENT NEED TO INCREASE INTERNATIONAL COOPERATION ON COMPETITION POLICY

The US Chamber of Commerce and BUSINESSEUROPE today held a joint conference to discuss topical issues in competition policy with speakers from the EU and US institutions, business representatives and legal practitioners:

- Both organisations reiterated their firm belief that private legal actions seeking collective damages in antitrust cases will only increase dangers of abusive litigation in Europe with little benefit for victims. BUSINESSEUROPE urges the upcoming Commission to further reflect on this dossier.
- Fair procedures are essential if the credibility of enforcement decisions is not to be undermined, not only in Europe and the US but also in many other countries around the world.

BUSINESSEUROPE Director General Philippe de Buck said: *"We urge antitrust authorities to further deepen their international cooperation on competition policy and enforcement, to ensure a coherent approach to markets regulation worldwide."* The US Chamber Institute for Legal Reform President Lisa Rickard added: *"We recommend European policymakers seek to avoid importing a U.S. style system which would encourage abusive litigation with limited benefit to consumers."*

Background note

The U.S. Chamber and BUSINESSEUROPE formed a strategic partnership in 2007 to work cooperatively on wide range of economic issues. BUSINESSEUROPE represents more than 20 million small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE Members are 40 central industrial and employers' federations from 34 countries, working together to achieve growth and competitiveness in Europe. The U.S. Chamber is the world's largest business federation representing more than 3 million businesses and organizations of every size, sector, and region.

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