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**INTERNATIONAL ECONOMIC FORUM  
17 JUNE 2010, ST-PETERSBURG****ADDRESS BY JÜRGEN R. THUMANN, PRESIDENT OF BUSINESSEUROPE****Impulse statement for EU-Russia Business Dialogue**

Thank you for giving me the opportunity to say a few words.

I am very pleased to be here as President of BUSINESSEUROPE, the European business organization, which represents more than 20 million European companies of all sizes and sectors of activity.

Two weeks ago, during the EU-Russia Summit in Rostov, European Council President Herman Van Rompuy said: 'With Russia, Europe does not need a reset, but a fast forward'.

This is very true. European business would welcome a fast forward:

- on Russia's WTO accession negotiations
- and on the negotiations of a New EU-Russia Agreement.

Both are important tools to enhance bilateral trade and investment opportunities.

In going forward, our leaders must resolve some difficult issues, like Russia's increased import duties, which cost EU companies around €600 million a year.

We would also welcome more time to prepare for the upcoming Customs Union. This could be done for example through a transitional period for the implementation of new regulations.

With regard to an EU-Russia partnership for modernization, I believe that we should focus on boosting economic cooperation, also by involving business, for example in energy efficiency and infrastructure.

Europe has the finance, technology and know-how to help Russia build a stronger manufacturing industry.

Russia has a highly skilled workforce and a specialisation in the energy sector and energy-intensive manufacturing sector. With improvements to its current legislation on foreign investments, IPR and manufacturing standards, Russia could attract a wealth of new investment.

If we move forward on these points, I am convinced that EU-Russia relations will prosper. Thank you.