



*** Check against delivery ***

28 June 2010

DINNER CO-HOSTED BY GENERAL ELECTRIC 28 JUNE 2010, BRUSSELS

WELCOME REMARKS BY JÜRGEN R. THUMANN PRESIDENT OF BUSINESSEUROPE

Your Royal Highness,
Dear Jeff,
Distinguished guests,

Welcome and good evening!

We are honoured by your presence, Prince Philippe, in the very week when Belgium takes over the Presidency of the European Union.

I would like to congratulate you on that and wish you and your country all the best for the next six months.

As President of BUSINESSEUROPE, the leading European employers organisation, I very much appreciate your personal involvement in promoting Belgian companies around the world. Many of our member federation would wish to have such a dedicated and focused person at the very top of their country.

Jeff, this brings me to you. I am very pleased to co-host this dinner with you. Don't get me wrong ... I know you are not leading the United States... yet. But you are leading one of the biggest, most successful and most fascinating companies in the world!

For over 130 year General Electric has shaped our globe with ground-breaking innovations ...from Thomas Edison's first commercially viable light bulb to the first X-ray machines, the first jet engine, or the first man-made diamond...

Today and under your leadership, GE has become one of the first addresses when it comes to so-called "green" technologies.



At BUSINESSEUROPE we are proud that GE is an active member of our Advisory and Support Group. In this group, ladies and gentlemen, corporate members – both European and non-European – enjoy exclusive participation in BUSINESSEUROPE’s activities. Activities which help European policy-makers to understand what the consequences of their decisions mean for the economy.

This is important: because funnily enough people sometimes forget that it is business which creates jobs – not politics!

But to create jobs we, business people and entrepreneurs, need economic growth. Only then we can take the risk to invest and enlarge our operations.

Two weeks ago, we at BUSINESSEUROPE presented our updated Economic Outlook. We expect growth in the EU to average 1.1% this year and 1.6% in 2011. The good news of these numbers: we are out of recession. We are ...s l o w l y... recovering. This is the bad part of the message!

We need to accelerate our growth to at least 2% for the next years in order to achieve Europe’s economic, social and environmental goals for 2020. Simply said: we need to be better.

This reminds me of a famous Thomas Edison quote: *“There is a way to do it better — find it!”*

We at BUSINESSEUROPE have found it. Our “Go for Growth” Agenda outlines five key policy actions which will put Europe back on track:

- First, to implement the principles of flexicurity.
- Second, to follow an ambitious industrial policy.
- Third, to revitalise the Single Market. And may I add here to re-strengthen the Stability and Growth Pact. Both the euro and the Single Market have brought tremendous benefits to companies and citizens across our continent. They are the fundamental pillars of European integration.
- Fourth, greater and better access to global markets and finance for our companies.
- And fifth: supportive framework conditions for innovation.

General Electric is one of the best examples when it comes to turn innovation into business ideas and growth and jobs. I have been told that globally at GE over 4 billion euros are invested in R&D. With no less than € 1.1 billion euros in developing green technologies.

A major part of this is spent in Europe which is part of the reason why European industry can count itself amongst the world leaders in “green” technology.

But industry is and has to be much more than that. Europe needs – like any other country in this world – a strong and diversified industrial base. It is not helpful to divide industry artificially into “green” and other sectors: Wind turbines need steel, concrete and fibre glass. Energy-efficient houses need glass and chemical products.



A political distinction between “green” and other sectors threatens to achieve our vision of a low carbon economy ...rather than reaching it.

Conventional industries enable green sectors to develop environmentally friendly products. And “green” sectors facilitate the adoption of new, innovative technologies in the production processes of conventional industries.

Policy-makers are well advised not to neglect this important interconnection.

This is why Europe has to be extremely cautious when considering any further unilateral increase of its carbon target. We simply cannot put our manufacturing base at risk!

So, ladies and gentlemen, to put it briefly: we at BUSINESSEUROPE – with the help of our members... like GE – will continue to engage with EU leaders to make sure we are putting Europe back on track.

This is by the way also the theme of our 8th European Business Summit, an event which we will hold together with our Belgium member federation here in Brussels this Wednesday and Thursday.

I am delighted that you – your royal highness – will be with us there again. And I hope to see many of our guests here tonight as well.

But for now, ladies and gentlemen, please join me in drinking a toast to Belgium and General Electric,

à votre santé... cheers!
