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POLITICAL DETERMINATION IS NEEDED TO LIFT EUROPE OUT OF THE CRISIS

The Presidents and Directors-General of the 41 leading business organisations from 35 European countries representing more than 20 million small, medium and large companies, employing over 120 million people were gathered in Copenhagen today for the bi-annual meeting of the Council of Presidents of BUSINESSEUROPE.

They met Prime Minister Ms Helle Thorning-Schmidt and discussed the challenges facing her during the last weeks of the Danish Presidency of the European Union.

BUSINESSEUROPE's President Jürgen R. Thumann said: *"In light of the deteriorating economic outlook, we need increased political determination to lift Europe out of the crisis through policies which recognize the central role of enterprises in driving growth and jobs. We count on you, Ms Thorning-Schmidt, to push for brave and wise decisions during the European Council meeting at the end of June"*.

BUSINESSEUROPE expects:

- GDP growth to reach only 0.1% this year and 1.4% in 2013 in the European Union as the increase in political and financial uncertainty associated with the euro and weaknesses in the banking system has damaged business confidence
- Unemployment to reach its highest level in almost 20 years (10.5% this year and 10.8% in 2013).

No growth strategy can work if it does not reinforce trust in the Euro.

The fragile state of parts of the European banking sector threatens companies' access to finance and broader financial stability. BUSINESSEUROPE calls for swift action to safeguard the European banking sector, including through greater integration of financial markets in Europe.

Sound public finances are required to provide the foundations for lasting growth and reinforce the euro. Complete commitment by member states to structural reforms and implementation of the country specific recommendations of the European Commission is the only way out of the crisis.

BUSINESSEUROPE's [economic outlook](#) and the text of the [message to the Danish Prime Minister](#) are attached.

Fully fledged proposals for a European growth agenda defined during this Council of Presidents meeting will be presented to Presidents Herman Van Rompuy and José Manuel Barroso – as well as to the press - on 26 June 2012 in Brussels.

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