



EU and US need to work together on key international issues like trade and sanctions

- **EU business leaders meet Secretary of US Treasury Steven Mnuchin** -

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Today, BusinessEurope Director General Markus J. Beyrer will meet the Secretary of US Treasury Steven Mnuchin, as part of the Global Business Coalition plenary meeting in Washington, D.C., where international business leaders gather.

Markus J. Beyrer will express the main messages of BusinessEurope:

“Both, the EU and the US should remain committed to the international trading system. We are very concerned that the key role of the World Trade Organisation could be damaged or undermined if the dispute settlement body is no longer operational.

We might need to reform the institutions and create new rules fit for today’s trade and investment reality. But this we should do together as like-minded partners.

Equally, on international sanctions the EU and the US need a coordinated approach to remain effective and avoid unwanted effects. The US remains Europe’s major trading and investment partner and transatlantic relations should remain strong and driven by a positive agenda.

The **US tax reform** is another topic high on the meeting’s agenda. **Beyrer comments:**

“Completion of the US tax reform is a major achievement. Many provisions in the bill seem likely to make the tax system less complex and to encourage companies to invest and expand. We recognise the boost this can give to global economic growth.

However, there are two provisions in the tax bill, namely the Base Erosion and Anti-Abuse Tax (BEAT) and the Foreign-Derived Intangible Income (FDII) regime that are raising some concerns. We believe it is essential to maintain WTO and OECD rules to keep a positive climate for global trade.”

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PRESS RELEASE

Contact:

Peter Sennekamp
Director of Communications
168 Avenue de Cortenbergh
1000 Brussels – Belgium
GSM : +32 496 919 315
p.sennekamp@businessseurope.eu

Sofiya Yevchuk
Press and Media Adviser
168 Avenue de Cortenbergh
1000 Brussels - Belgium
Tel : +32 (0) 2 237 65 03
s.yevchuk@businessseurope.eu