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Successful outcome of the U.S.-E.U. Summit leads to enhanced cooperation between the U.S. Chamber and BUSINESSEUROPE

Leading U.S. and European business organizations the U.S. Chamber of Commerce and BUSINESSEUROPE applaud the "Framework for Advancing Transatlantic Economic Integration" agreed by leaders at the EU-U.S. Summit and have committed to cooperating actively to ensure its full implementation. Business strongly supports the pointed emphasis on the transatlantic economic relationship that has characterized the lead-up to the April 30, 2007 U.S.-EU Summit.

The intensified cooperation between the BUSINESSEUROPE and the U.S. Chamber will focus on regulatory cooperation, advocating the start of negotiations of an Agreement on Regulatory Cooperation. As a first step the Chamber is releasing today a legal feasibility study available on its web site and distributed through its press office.

The U.S. Chamber and BUSINESSEUROPE are also very pleased with the Summit's agreements to marshal the collective resources of the G8 countries to strengthen efforts to combat piracy and counterfeiting. It is absolutely necessary to enhance cooperation on IPR enforcement among the G8 countries with concrete measures.

On the occasion of the US-EU Summit, the United States Chamber of Commerce, the Federation of German Industries (BDI) and BusinessEurope have invited the German Chancellor, Dr. Angela Merkel, to address a large gathering of business representatives. The business community wanted to demonstrate its strong support of the German Chancellor, who has played a vital role in launching this important initiative during the German EU Presidency.

Business on both sides of the Atlantic also strongly supports the summit's prioritisation of maintaining an open and welcoming environment for transatlantic investment. Investment is the backbone of the transatlantic economic relationship and we must not allow protectionist sentiment to undermine it.

The U.S. Chamber of Commerce and BUSINESSEUROPE are the world's largest business federations, representing millions of businesses and organizations of every size, sector, and region. Collectively, their members are responsible for the vast majority of the transatlantic commercial relations.

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NOTE TO THE EDITOR

BUSINESSEUROPE – the Confederation of European Business represents more than 20 million small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE Members are 39 central industrial and employers' federations from 33 countries, working together to achieve growth and competitiveness in Europe.

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