

Success of EU-China Summit must be judged by its actions!

European business wants to see concrete results emerge for EU economic operators from the upcoming EU-China Summit –in terms of increased market opening, protection of GI's and a more level playing field for EU business in China and abroad. These are crucial elements for business to continue building on such a valuable and strategic partnership as the one between the EU and China.

In this respect, the worrying trade feud between China and the US should have emboldened China to work more at home and with the EU to strengthen the WTO by committing to an ambitious reform of its rulebook, in areas such as subsidies to State-owned Enterprises. Unfortunately, this has not yet happened, despite the EU-China bilateral working group on WTO reform that was set up last year.

"I think some of our partners are taking a big gamble by underestimating the value and the urgency of having to preserve the functionality of the WTO. Europe cannot fix this alone. For its part, we need China to realize –ultimately for its own good– that it needs to swiftly address, revisit and mitigate some of the damaging impacts of its economic model abroad. Words alone will not do the job, so we will need to see concrete actions within a reasonable time frame, for the good of the multilateral system, as well as our own bilateral relationship", said **Christoph Leitl, President of EUROCHAMBRES.**

Equally, after more than 5 years of negotiations, the EU-China bilateral Investment Agreement remains a faraway reality for EU business. Questions equally remain over the inclusiveness and transparency of China's Belt and Silk Road initiative and its potential for increased compatibility with EU actions abroad, such as its connectivity scheme with Asia– both issues where the Summit of 09 April should make progress.

"We are supportive of the negotiations for a comprehensive bilateral investment agreement between the EU and China, as it focuses both sides on a positive agenda, and not on their differences. Yet in all this time, I don't see that our ambitions have fully matched, and I haven't seen a realistic goal to finish those negotiations. Quite frankly, after 5 years that is somewhat disappointing and too little for such a strategic economic partnership. Both sides must now set a clear target for a rapid conclusion at the Summit, without compromising on our ambitions" concluded **President Leitl.**

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