

EU Summit: Chambers welcome concrete measures for growth and jobs

EUROCHAMBRES was strongly pleased with last night's EU Summit conclusions on growth and jobs which are largely valid and suggest that governments are finally prepared to instigate reforms.

The proposal to use the EU budget to leverage European Investment Bank financing capacity and thus enhance the capacity of banks to lend to small businesses is in line with an ongoing EUROCHAMBRES-led initiative to establish a European Central Guarantee Fund for loans and equity, and should provide relief to businesses in the short term.

EUROCHAMBRES urges leaders not to lose sight of long-term policy objectives.

Vocational Education and Training must be recognised as a key tool for tackling youth unemployment and bridging the skills gap. In this respect, the focus on apprenticeships and traineeships, with EU funds to be re-directed to this key area, is seen as critical.

Arnaldo Abruzzini, Secretary General of EUROCHAMBRES, commented: *"I hope that we will look back at this summit as the moment when the member states collectively acknowledged that the pursuit of ambitious growth policies is the only option. Public budgets constraints are tight, of course, but that is not an excuse: it is more a question of how money is spent than how much."*

Further information: Mr Ben Butters, Tel. +32 2 282 08 71, butters@eurochambres.eu
Press contact: Ms Guendalina Cominotti, Tel. +32 2 282 08 66, cominotti@eurochambres.eu
All our press releases can be downloaded from www.eurochambres.eu/content/default.asp?PageID=153