

PRESS RELEASE

**EUROCHAMBRES' Presidency Meeting:
Business leaders warn of dark economic future for
Europe without new impetus for Lisbon agenda**

At the meeting of EUROCHAMBRES' Presidency in Brussels today, European Business leaders expressed deep concern about Europe's economic future and urged the Irish Presidency and the Member States to catch up on the Lisbon target.

Christoph Leidl, President of EUROCHAMBRES, said: *"The fact that the assessment reports of the Commission on Lisbon show some progress in some fields must not distract us from the fact that the overall status is depressing. The probability that Europe will be crushed by global competition, led by Japan and the US which are considerably more competitive than Europe, is far more likely than the prospect that Europe will really reach its aim. We must not stroll towards the achievement of the Lisbon goal, speed is of the essence! If European politicians and Member States do not urgently re-focus their efforts on ensuring growth in the economy and guaranteeing a more competitive environment within which businesses can thrive, Europe will become a spectator rather than a fore-runner in the competitiveness race."*

The danger that urgent economic needs will be put on the back burner during the next months has increased still further due to institutional and political matters – such as the continuation of the IGC, EP-elections, the appointment of a new Commission, the Stability and Growth Pact row and the integration of the new Member States into the full decision-making process of the enlarged Europe. Chambers fear that for these reasons the necessary economic leadership will continue to be missing.

Leidl said: *"The business community strongly urges the Irish Presidency – together with the other Member States of the enlarged Union – to put the economy first, even if this means that institutional discussions are delayed. There is no greater imperative at this time."*

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