

## **EU-ASEAN Business Summit: Barberis warns against protectionism**

Alessandro Barberis, President of EUROCHAMBRES, expressed today at the EU-ASEAN Business Summit the organisation's concern about protectionism.

*"As a result of the economic crisis, we have seen protectionism rising in those countries which feel that they are losing market share to other countries. These measures distort global competition, represent a new shock to the global economic system and thus deepen and prolong the current crisis,"* he said.

Only an open and transparent trading system where competition is free but fair can guarantee sustainable growth and development of all countries involved. This is why EUROCHAMBRES hopes that the on-going free trade negotiations between the EU and the ASEAN countries will lead to ambitious and comprehensive agreements which will have a real impact on doing business between the two regions.

Practical initiatives that allow the EU to speak with one voice are also beneficial to deeper economic partnership. Successful examples in this respect are the European Business and Technology Centre in India, the EU SME Centre in China and the EU ASEAN Business Centre in Thailand which provide a platform for European companies to voice their main concerns regarding market access.

EUROCHAMBRES is currently working on similar initiatives in four other ASEAN countries, to build lasting partnerships, reinforce cooperation, joint research and business development.

ASEAN represents the EU's third largest trading partner (after the US and China) with more than EUR 206 billion of trade in goods and services in 2011. The EU is ASEAN's second largest trading partner after China. A vivid dialogue, stronger and enhanced trade cooperation between the EU and ASEAN countries is therefore crucial.

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