

Shared Principles for International Investment: a pillar of EU-US relations

EUROCHAMBRES welcomes the Statement of the European Union and the United States on Shared Principles for International Investment published on 10 April. The document builds on the EU-US Open Investment Statement from May 2008 and emphasises the key role investment plays for ensuring economic growth and job creation for both the EU and the US.

“Investment is a key pillar in the transatlantic economic relationship, and the Joint Statement is proof of shared common standards between the business community and the public sector on both sides of the Atlantic. This Statement comes timely, as we are currently seeking ways to reinvigorate our transatlantic relationship and we hope to see these principles materialise in a comprehensive new bilateral framework,” said Arnaldo Abruzzini, EUROCHAMBRES’ Secretary General.

EUROCHAMBRES is pleased to see that fundamental standards such as – among others – non-discrimination, market access, binding dispute settlement, protection against expropriation are embodied in the Statement. This reflects what Chambers along with several other business organisations from both sides of the Atlantic were already calling for.

Yet, some elements could still be elaborated upon such as an affordable enforcement mechanism for all economic operators particularly when it comes to the implementation of dispute settlement.

EUROCHAMBRES’ Position Paper on “A New Transatlantic Economic Initiative” can be downloaded from www.eurochambres.eu/content/default.asp?PageID=1&DocID=4283

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