

PRESS RELEASE

Financial Perspective: Chambers urge EP not to cut funds for competitiveness!

EUROCHAMBRES, the European Association of Chambers of Commerce and Industry, urged the European Parliament to fully support the priority of growth and jobs of the European Commission. The proposal to cut back funding for competitiveness - as suggested in the initiative draft report of Reimer Böge (EPP-ED, Germany) must be resisted, Chambers said.

Commenting on the report, Arnaldo Abruzzini, Secretary General of EUROCHAMBRES, said: *"The report seems to support the focus on the economy. Chambers especially welcome the emphasis on research, education and training. But at the same time the report proposes to reduce the financial allocations to improve Europe's competitiveness. This ambivalence is harmful for economic recovery. We urge the Parliament to strengthen the focus on competitiveness, not by cutting funds for these issues but - on the contrary- by raising them. No compromise on the economy should be made. The subject is too important and the situation too strained. The financial perspectives are a moment of truth for Europe's priorities."*

Mr Abruzzini further said: *"Revitalising the economy and competitiveness must be the overarching priority for the next financing period. This has become even clearer after the Commission's Spring economic forecast published today. The forecast indicates some improvement, but economic growth rates around 2.0% have to be seen in an international context. In the US growth rates are around 4% and in China even higher. Furthermore, the EU unemployment rate for 2006 is still forecasted at an unsustainable 8.7%. 3 million new jobs by the end of 2006 is good news but not good enough!"*

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