

## EU Summit: businesses need access to skills and finance to deliver growth and jobs

Ahead of the 23 May informal EU Summit dedicated to restoring Europe's growth, EUROCHAMBRES sent a letter to the European leaders, making specific recommendations to address two of the main barriers to business growth: the unavailability of financing and the skills shortage.

Firstly, EUROCHAMBRES calls for the establishment of a permanent European Central Guarantee Fund for loans and equity. The fund would provide both counter-guarantees to existing guarantee institutions/funds at national level and also plug the gap in those countries where guarantee systems do not yet exist, and could be effectively managed by the European Investment Bank.

Secondly, EUROCHAMBRES calls for the implementation of effective vocational education and training (VET) strategies, citing the strong correlation between VET and low youth unemployment. The Commission and member states should channel unspent EU funds from the current financial period to this area and also ensure that the post-2014 EU Budget reflects the importance of VET in closing the skills gap.

EUROCHAMBRES' President Alessandro Barberis said: *"Businesses, especially smaller ones, will drive Europe's growth and employment, but they need access to suitably skilled workers and to appropriate financing solutions. Regrettably, this is not the case across much of the EU at the moment, so practical solutions to these challenges must be top of the leaders' agenda on Wednesday. The use of the structural funds in the countries that enjoy them must be oriented at value-creating projects for the communities, and not to increase the profit of private companies."*

EUROCHAMBRES also urges leaders to focus on improved delivery of "Europe 2020", Europe's established growth and jobs strategy, rather than reinventing the wheel.

*"Under the political clamouring for growth policies, the existence of Europe 2020 seems almost to have been forgotten,"* added Mr Barberis. *"It may not be perfect, but Europe 2020 is recognised, politically endorsed and ongoing, with established mechanisms in place. It also embraces the twin pursuit of fiscal consolidation and economic growth."*

**EUROCHAMBRES' letter to European leaders can be downloaded from [www.eurochambres.eu/content/default.asp?PageID=1&DocID=4426](http://www.eurochambres.eu/content/default.asp?PageID=1&DocID=4426)**

**Chambers' recommendations for Growth can be downloaded from [www.eurochambres.eu/content/default.asp?PageID=28](http://www.eurochambres.eu/content/default.asp?PageID=28)**

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