

European Council conclusions: baby steps, not a giant leap

EUROCHAMBRES today welcomed the broad approach set out in the 27-28 June European Council conclusions, but questioned whether the tools, timing and scale were sufficiently ambitious to have the desired effect of slashing youth unemployment and stimulating growth.

EUROCHAMBRES Secretary-General, Arnaldo Abruzzini, said: *“The logic of seeking to improve the supply and matching of skills while also stimulating investment through SME financing is incontestable. However, the target of launching the Youth Employment Initiative in early 2014 is unacceptable....these measures must be implemented in weeks, not months. In parallel, the SME financing instruments within the new ‘Investment Plan for Europe’ must make it past the bank headquarters to businesses’ accounts if they are to generate investments, jobs and growth. We cannot afford to throw more money into a bottomless pit.”*

EUROCHAMBRES’ pre-Summit press release dated 26 June is available here:
<http://www.eurochambres.eu/Content/Default.asp?PageID=1&DocID=5464>

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