

PRESS RELEASE

Leitl-Donohue meeting: The Chambers' message to the EU-US Summit

Christoph Leitl, Chairman of EUROCHAMBRES' Global Chamber Platform, and Thomas J. Donohue, President of the U.S. Chamber of Commerce, met in Vienna today, ahead of the EU-US Summit. In a joint declaration which will be presented to the political leaders at the Summit, both organisations expressed their common view on some key policies which will be on the leaders' agenda.

Mr Leitl said: *"The EU-US summit is an important moment in the transatlantic dialogue and it is essential to have our own "business summit" ahead of that. With € 1,7 billion of trade per day, and a combined share of 57% of world GDP, the EU and the USA are without any doubt the twin engine of the world economy. If we join forces therefore, we can drive progress on a number of political, economic and social issues."*

The joint declaration will focus on the following topics:

WTO negotiations: EUROCHAMBRES and the US Chamber invite the EU and the US, as well as their other WTO negotiating parties, to persevere in negotiations to reach a comprehensive agreement on the Doha Development Agenda, and insist on the merits of a multilateral trading system. A combined EU-US effort to overcome entrenched positions on the most sensitive chapters of negotiations is an indispensable step towards a successful WTO round.

Energy: there is great concern among both partners on energy supplies, efficiency and security. There is a need therefore to promote diversification of energy sources, promote new technologies and secure political stability in supply markets.

Intellectual Property Rights: EUROCHAMBRES and the US Chamber welcome the agreement on an EU-US joint initiative to ensure an effective implementation of IPR, as a key to enhance competitiveness and encourage innovation.

Regulatory Cooperation: Finally, both parties call to intensify the EU-US regulatory cooperation forum and increase its effectiveness.

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