

## **New EU Trade Strategy strong on objectives, but weak on instruments**

EUROCHAMBRES strongly welcomes the focus of the new Trade Strategy outlined by the European Commission today, in so much that its main objectives are in line with the priorities identified by the business community.

In particular, these relate to a successful conclusion of the Doha Round; the prosecution of current free trade agreements' negotiations and the initiation of new ones to favour a better access for EU goods and services in third countries; the strengthening of bilateral strategic partnerships; the establishment of trade reciprocity in government procurement agreements; and the finalisation (and future ratification) of the Anti-Counterfeiting Trade Agreement (ACTA).

Regrettably, the Strategy seems to lack reference to how these ambitious goals will be achieved.

It also remains unclear how the European Commission intends to shape its investment policy, and how the European External Action Service (EEAS) and several Commission's Directorates General will work in practical terms towards achieving an efficient representation of EU interests in the global economy.

Arnaldo Abruzzini, Secretary General of EUROCHAMBRES, pointed out: *"The Commission's Strategy confirms the need for a stronger EU economic diplomacy. We now expect to see the link between goals and instruments to be clarified in the Small Business Act's review, due in December. SME Centres in third countries should play an active role in this respect complementarily with already existing European Chambers Abroad."*

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