

GCP Global Economic Survey: focus on free trade, financial governance and access to finance to sustain global economic growth

“Economic recovery programmes are still not enough to sustain global economic growth”, underlined Christoph Leidl, Honorary President of EUROCHAMBRES and Chairman of the Global Chamber Platform (GCP), at the presentation of the latest GCP Global Economic Survey. He also called to put more focus on innovation and education.

GCP Members were asked about their expectations for their regional GDP growth rates for 2013 compared to the predictions from the World Bank. The analysis of the answers shows a mixed feedback, with four Members expecting more optimistic growth rates: - the US (US Chamber), East Asia and Pacific (CACCI), Russia (TPPRF), India (FICCI) - and three expecting more negative forecasts - Latin America (AILA), ACP and China (CCPIT).

The survey suggests policies in seven different areas to consolidate the global economic recovery. *“Members of the Global Chamber Platform identified rebalancing the trade deficits of countries as the single most important policy tool to address current economic troubles and help regain world economic growth”*, explained Mr. Leidl. As next most important policies, GCP Members have chosen stricter financial markets’ regulation and more spending/recovery programmes by governments.

In line with last year’s survey, GCP Members consider that the promotion of innovation and high quality/green goods is the most important policy to ensure the competitiveness of their member companies. The vast majority recognised that the main regional problem for their companies is access to finance and investment. This issue ranked second in last year’s survey, and is now back on top of the GCP’s agenda: *“This trend should serve as a wakeup call to policy makers that still not enough is being done to help guarantee that business can sufficiently flourish. Access to finance and investment constitutes the lifeblood of any business activity and the lack thereof poses substantial problems for all businesses, and may particularly hit the activities of small and medium sized enterprises”*, said the Chairman of the GCP.

The survey was conducted during the months of September and October 2012 among Members of the Global Chamber Platform. The Survey intends to gather a qualitative assessment from GCP Members on global economic developments/trends, trade policy as well as on other key policy challenges.

GCP conclusions will be presented to the next G20 Summit.

The Global Economic Report and the GCP declaration can be downloaded from:

<http://www.eurochambres.eu/content/default.asp?PageID=1&DocID=4820>

<http://www.eurochambres.eu/content/default.asp?PageID=1&DocID=4821>

Further information: Mr Dominic Boucsein, Tel. +32 2 282 08 53, boucsein@eurochambres.eu
Press contact: Ms Guendalina Cominotti, Tel. +32 2 282 08 66, cominotti@eurochambres.eu