

Structural reforms: businesses deserve better from policy makers

Participating in today's Council High Level Group on Competitiveness and Growth, EUROCHAMBRES told EU and national policy makers that the business community deserves better from them and lamented stuttering progress in the delivery of the Europe 2020 reform agenda.

Forthcoming data from the Chamber network indicates a very tentative rate of improvement in businesses' confidence for 2014*. *"The EU's reform agenda has been painfully slow, both before and since the 2008 financial crisis, so it comes as little surprise that Europe's businesses remain cautious about their prospects, despite some signs of economic recovery,"* commented Arnaldo Abruzzini, EUROCHAMBRES Secretary General. *"If policy makers do not swiftly start doing more and better, the economic slowdown of the last few years risks becoming the norm."*

Highlighting the fact that hardly any of the Europe 2020 headline targets are on schedule to be met, EUROCHAMBRES pointed to the absence from many member states' monitoring and governance processes of an effective dialogue with business representatives. On a microeconomic level, EUROCHAMBRES called in particular for measures on:

Revitalising business financing: tightening credit conditions and cash-flow deterioration have reduced business confidence, investment and employment. EU funds must be targeted towards innovative financing instruments such as a European Guarantee Platform to revive bank lending, while governments should stimulate the supply of venture capital by modifying fiscal and regulatory frameworks.

Vocational education and training (VET): although routinely cited in discussions on youth unemployment, VET remains a blind spot in the Europe 2020 strategy. Countries with effective apprenticeship schemes and close involvement of the business community have ridden out the economic crisis better and kept youth unemployment below 10%. Such systems must be introduced across the EU and thus reflected in Country Specific Recommendations.

*The 2014 EUROCHAMBRES Economic Survey is due to be published on 20 November.

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