

## Global Chamber Platform anticipates “cost” of 2% of world GDP and calls for global governance of financial crisis

The world's Gross Domestic Product will increase by at least 5%, global unemployment rate will reach 6% and the price of an oil barrel will stabilise around 100 US dollars. At the same time, the current financial crisis could “cost” 2% of world GDP and at least 1 million jobs.

These are the expectations for 2009 of the members of the Global Chamber Platform (GCP), which brings together the major national and trans-national Chamber organisations from the four corners of the globe, based on a survey carried out by EUROCHAMBRES.

GCP members indicated the current financial crisis as the main threat to global growth and called for global governance. They also called on political leaders to increase the flexibility of labour markets and reaffirmed their strong support for free trade and open markets, despite the obstacles caused by the financial crisis.

Christoph Leitl, Chairman of the GCP, said: *“GCP members, representing business from across the globe, are obviously concerned about the impact of this crisis on the real economy. An effective global dialogue and governance is necessary. As entrepreneurs, we need to be positive and look for solutions out of this crisis.”*

The findings of the GCP survey were presented during a conference on the competitiveness of European business in the globalised economy, organised by EUROCHAMBRES ahead of its “European Parliament of Enterprises”. During the final questions and answers session, GCP members also touched upon hot topics such as the failure of the Doha negotiations, the Union for the Mediterranean and its opportunities, the political instability in certain Latin American countries, the issue of property rights in China and the EU trade deficit, the economic sanctions on Iran, energy-supply uncertainties and security concerns and the forthcoming elections in the United States.

### About the Global Chamber Platform (GCP)

The GCP was created five years ago and brings together major Chamber organisations from around the world. They work to facilitate trade and market access internationally and to develop coherent answers to the challenges of globalisation.

Its members are:

- Association of African, Caribbean and Pacific (ACP) National Chambers of Commerce, Industry and other Economic Operators
- Association of European Chambers of Commerce and Industry (EUROCHAMBRES)
- Asociación Industrial Latino-Americana (AILA)
- Association of Mediterranean CCI's (ASCAME)
- Confederation of Asia-Pacific CCI's (CACCI)
- Caribbean Association of Industry and Commerce (CAIC)

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- CCI of the Russian Federation
- China Chamber of International Trade - China Council for Promotion of International Trade (CCOIC/CCPIT)
- Federation of GCC Chambers (FGCCC)
- Federation of Indian CCIs (FICCI)
- Ibero-American Association of Chambers of Commerce (AICO)
- Iran Chamber of Commerce, Industries and Mines (ICCIM)
- Junior Chamber International (JCI)
- South Asian Association for Regional Cooperation CCI (SAARC CCI)
- US Chamber of Commerce

**The full results of the Global Chamber Platform survey can be downloaded from [www.eurochambres.eu/content/default.asp?PageID=1&DocID=1325](http://www.eurochambres.eu/content/default.asp?PageID=1&DocID=1325)**

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