

## The Small Business Act: a crucial element of Europe's economic recovery

EUROCHAMBRES welcomes the clear signal of support and immediate action from yesterday's Competitiveness Council ministers on the Small Business Act for Europe (SBA). The SBA is a crucial element of Europe's economic recovery.

Arnaldo Abruzzini, EUROCHAMBRES' Secretary General, said: *"National governments are quite right to be implementing recovery packages, but these largely fiscal and monetary measures need to be backed up with a greater commitment to alleviating the burdens encountered by small and medium enterprises (SMEs). We are pleased to see that the Competitiveness Council recognised this and we call on the EU's heads of state to demonstrate a similarly unequivocal commitment to the SBA at the European Council next week."*

### Good achievements and things left to be done

EUROCHAMBRES supports the SBA's short-term focus on access to finance, access to markets and regulatory reform. Also, progress towards political agreement on the European Private Company Statute, a key element in stimulating cross-border trading among SMEs, is encouraging.

Conversely, EUROCHAMBRES regrets that a breakthrough on the Community Patent proved elusive and reminds that the entrepreneurs who participated in the European Parliament of Enterprises in October clearly expressed their concern about the ongoing absence of a single Community Patent.

The Chamber network also believes that the problem of late payments – always a challenge for smaller businesses, but acutely so during recession – and the need for all EU institutions to apply the 'think small first' principle in drafting and amending policy proposals should feature in the list of short-term measures.

EUROCHAMBRES urges the current and incoming Presidencies of the Council not to lose sight of the need for a medium-long term roadmap to ensure the continued impact of the SBA.

The SBA is more crucial than ever given the economic hardships SMEs face as a result of the recession. Smaller businesses' contribution to production, employment and growth is well documented and their capacity to survive and prosper is critical to Europe's response to the crisis. This means reducing the many remaining barriers SMEs encounter and stimulating entrepreneurship, innovation and responsible risk-taking.

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