

## **Joint Statement:**

### **Transatlantic Business and Legislators support EU-US economic integration**

As the first Transatlantic Economic Council convenes in Washington on November 9<sup>th</sup>, we the participants and stakeholders in this transatlantic economy urge the Council to deliver tangible results and a forward-looking agenda for economic cooperation that will create and secure jobs, spread prosperity, and ensure the transatlantic economy develops its own full potential and remains an engine room for global economic growth.

At the EU-US Summit in April this year, political leaders pledged to strengthen transatlantic economic integration. Agreeing next week to recognize each others' accounting standards and regulatory approaches to biofuels will represent a significant next step towards implementation. But as we move into a period of political transition for the US and the EU, we also need sustained political commitment to developing and delivering an ambitious work program for 2008 and a roadmap for completing the transatlantic market by 2015.

Today producers are commonly forced to duplicate compliance activities by adhering to differing requirements designed to achieve the same ends. Result? Consumers pay a higher price. In many cases, recognizing each others' standards, converging our regulatory regimes, or agreeing jointly to support global standards, will add significant value for consumers and business both. It makes sense, for instance, to move as quickly as possible to align patent systems, and to create a transatlantic market for innovative technologies, covering for example healthcare IT and infrastructure, medical technology, nanotechnology and Radio Frequency IDs - all of which can bring benefits on both sides of the Atlantic.

Liberalizing and integrating financial markets – in insurance, banking or securities – is key to freeing capital to support productive capacity and price risk effectively. And we would all welcome the convening from 2008 of an 'investment dialogue' that can structure a coordinated approach to ensuring liberalized, responsible international investment flows.

Removing regulatory barriers is only part of the challenge. Leaders also need to bring practicality to bear on rules regulating the movement of goods and people in order to avoid creating new and unnecessary inefficiencies. Ensuring both effective security of U.S. and EU homelands and efficient supply chain logistics need not involve trade-offs between the two if we work together to align procedures.

We hold mutual stakes in each other's present and future prosperity. As business and legislative leaders, we support the aims of the Transatlantic Economic Council and wish every success for its first meeting.

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## Signatories



[www.advamed.org](http://www.advamed.org)



[www.abfe.biz](http://www.abfe.biz)



[www.amchameu.be](http://www.amchameu.be)



[www.businessseurope.eu](http://www.businessseurope.eu)



[www.eurochambres.eu](http://www.eurochambres.eu)

AdvaMed member companies produce the medical devices, diagnostic products and health information systems that are transforming health care through earlier disease detection, less invasive procedures and more effective treatments. Our members produce nearly 90 percent of the health care technology purchased annually in the United States and more than 50 percent purchased annually around the world. AdvaMed members range from the largest to the smallest medical technology innovators and companies.

The American Business Forum on Europe (ABFE) is an affiliate of EABO. Its mission is to offer US executives a platform to learn more about business opportunities in the 27 countries that comprise the European Single Market. It holds private roundtable discussions and monthly public forums featuring Fortune 500 CEO's and other prominent business and political leaders. It is the first and only US-based Euro Info Correspondence Center appointed by the European Commission.

The American Chamber of Commerce to the European Union (AmCham EU) is the voice of companies of American parentage committed to Europe towards the institutions and governments of the European Union. It aims to ensure a growth oriented business and investment climate in Europe. AmCham EU facilitates the resolution of EU-US issues that impact business and plays a role in creating better understanding of EU and US positions on business matters.

BUSINESSEUROPE is the voice of business in Europe. It represents 39 national business federations from 33 countries including the 25 EU Member States. BUSINESSEUROPE actively promotes the role of business in Europe: strong enterprises make a strong Europe. It advocates a favourable and competitive business environment to foster sustainable economic growth and sound economic governance.

EUROCHAMBRES is the Association of European Chambers of Commerce and Industry. It represents 46 members, a European network of 2000 regional and local Chambers with over 19 million member enterprises in Europe.

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European-American Business Council

[www.EABC.org](http://www.EABC.org)



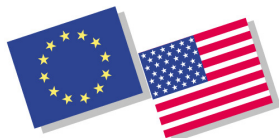
The European-American  
Business Organization, Inc.

[www.eabo.biz](http://www.eabo.biz)

European Council of American Chambers of Commerce



[www.amchamseurope.com](http://www.amchamseurope.com)



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[www.tabd.com](http://www.tabd.com)



[http://www.europarl.europa.eu/intcoop/tld/default\\_en.htm](http://www.europarl.europa.eu/intcoop/tld/default_en.htm)

European-American Business Council is an alliance of 72 US and European-based global companies committed to increasing Trans-Atlantic economic integration, growth, regulatory collaboration and competitiveness.

The European-American Business Organization, Inc. (EABO) is a consulting firm specializing in transatlantic business development. It offers a multitude of services such as early stage venture funding, market expansion strategy, international trade show planning, public relations strategies, tax preparation and legal assistance. The EABO team comprises decades of experience in these fields and speaks the majority of the European Union's principal languages. .

Founded in 1963, the European Council of American Chambers of Commerce (ECACC) today represents the corporate interests of more than 17.000 American and European companies, based in 36 countries and employing more than 20 million people. ECACC's member companies account for more than \$ 1.1 trillion in investment on both sides of the Atlantic.

The TransAtlantic Business Dialogue (TABD) is a group of Chairmen and Chief Executives from American and European companies operating in the United States, Europe and globally. Originally convened by the U.S. Department of Commerce and the European Commission in Seville in 1995, the TABD is a unique and effective mechanism for enhanced co-operation between the transatlantic business community and the governments of the U.S. and EU.

The TLD constitutes the formal response of the European Parliament and the US Congress to the commitment in the New Transatlantic Agenda (NTA) of 1995, to enhanced parliamentary ties between the European Union and the United States. In practical terms, the TLD includes the bi-annual meetings of the European Parliament and the US Congress delegations and a series of teleconferences, organised on specific topics of mutual concern, with a view to fostering an ongoing and uninterrupted dialogue.

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[www.uschamber.com](http://www.uschamber.com)

**USCIB**  
United States Council  
for International Business

[www.uscib.org](http://www.uscib.org)

The U.S. Chamber of Commerce is the world's largest business federation representing more than 3 million businesses of all sizes, sectors, and regions. It includes hundreds of associations, thousands of local chambers, and more than 100 American Chambers of Commerce in 91 countries.

The United States Council for International Business promotes an open system of global commerce in which business can flourish and contribute to economic growth, human welfare and protection of the environment. Its membership includes more than 300 leading U.S. companies, professional services firms and associations whose combined annual revenues exceed \$3.5 trillion. As the exclusive American affiliate of several leading global business groups, including the International Chamber of Commerce (ICC), USCIB provides business views to policy makers and regulatory authorities worldwide, and works to facilitate international trade.