

US Presidential Election: Restoring Trust for Successful Trade and Economic Growth on both Sides of the Atlantic

AmCham Germany on Joe Biden's victory

Berlin, November 9, 2020 – The American Chamber of Commerce in Germany (AmCham Germany) congratulates president-elect Joe Biden on his victory in the US presidential election. The new political leadership should put the deepening of the transatlantic economic relations back into the forefront in order to jointly overcome the corona pandemic.

Only through transatlantic cooperation can prosperity on both sides of the Atlantic be ensured. This includes the dismantling of trade barriers and the functioning of the World Trade Organization (WTO), which should be ambitiously promoted by the next US administration. The American economy has benefited for decades from international trade and an open investment climate. Especially in times of the Corona pandemic, protectionism should not be the dominant factor in the political decision-making process, because the economic success of Europe and the United States is fundamentally dependent on the openness of both economies.

Open and value-based transatlantic relations as a priority

"Restoring trust on both sides of the Atlantic is the key to successful transatlantic trade and prosperity in Germany and the US," says Frank Sportolari, President of AmCham Germany. "The US administration under Joe Biden should prioritize open and value-based transatlantic relations to help transatlantic businesses rebuild their economies."

"With the appointment of Joe Biden, the American people have elected a president who has decades of experience in politics," Sportolari adds. "That is why I trust that he will provide solutions to the economic and social challenges that we are facing."

"It will be more important than ever to unite the deeply divided American society and strengthen the country through reforms. This includes investment in education, training and infrastructure. These investments form the basis for rule-based and free trade. AmCham Germany is confident that Joe Biden will work to promote the transatlantic partnership," states Sportolari.

Engage as a responsible partner

A close partnership between Europe and the US, in which both partners can rely on each other, is essential. According to a survey of AmCham Germany's member companies, Germany remains an attractive location for American companies – a sentiment that has even gained in attractiveness during the Corona Pandemic – and is the US's most important trading partner in Europe. Conversely, the US is the largest consumer of German exports. It is important to operate as responsible partners and to mutually promote a positive attitude in order to maintain confidence in the markets.

About AmCham Germany

The American Chamber of Commerce in Germany is the voice of transatlantic business. We enhance global economic and trade relations built on a strong foundation of the German-American partnership. We actively support and promote our members' interests through our global network in business, politics and AmChams worldwide and strengthen the exchange between our members and political decisionmakers. AmCham Germany enables cross-

Press contact

Katharina-Luise Kittler
Head of Communications
& Government Relations
T +49 30 2130056-34
M +49 151 14657921
E presse@amcham.de

PRESS RELEASE

cultural understanding, cooperation and new investment. We stand for transparent dialogue, unrestricted trade and a competitive and open business climate.

Find us also online: www.amcham.de | [Twitter](#) | [Facebook](#) | [LinkedIn](#) | [Youtube](#)