

18 April 2012

The following letter has been sent to the Ministers participating to the General Affairs Council Meeting of Tuesday 24 April.

Dear Minister,

In light of your discussions in the General Affairs Council, the American Chamber of Commerce to the European Union (AmCham EU) would like to reiterate its position with regard to the next Multiannual Financial Framework in the hope that the final agreement will help boost competitiveness, economic growth and job creation in the European Union.

AmCham EU urges the Council to focus spending on areas that will bring the greatest added value to national spending and deliver future growth. In particular, AmCham EU believes that the budget proposal should be further shaped towards prioritising investment in three key sectors:

- **Research and Development:** This is the most obvious area of application for aligning the EU budget with Europe 2020. The budget allocated to Horizon 2020 by the Commission should be further increased to ensure the EU remains at the forefront of technological innovation, and excellence should remain the core principle for the selection of research projects. Our future prosperity depends on this.
- **Infrastructure:** Europe's global competitors are racing ahead to build the growth enablers of tomorrow and further infrastructure investments to maintain and expand Europe's transport, energy, information and communication networks can no longer be delayed. Although the amount the Commission has allocated to infrastructure will not be enough to fill all the funding gaps, AmCham EU strongly supports the creation of the Connecting Europe Facility, the development of European Project Bonds and public private partnerships, as well as an ambitious Cohesion Policy.
- **Human Capital:** Funding today the needed skills will help deliver tomorrow's wealth. The EU budget should continue to promote the mobility of workers, students and researchers through projects such as Erasmus, Erasmus for Young Entrepreneurs and the European Industrial Doctorate as part of the Marie Curie Action Programme.

AmCham EU believes that the Commission's proposal for a reform of the **Common Agricultural Policy** is mostly a status quo proposal and needs much deeper reforms to align it with the objectives of the Europe 2020 Strategy, reducing administrative burden and increasing market orientation.

With regard to **Cohesion Policy**, AmCham EU hopes that the Council will endorse the Commission proposal, recognising that more efficiency in

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implementation and better absorption of funds are top priorities for the next programming period.

To conclude, AmCham EU hopes that, in such critical economic times, Member States will be able to move beyond seeing the EU budget in zero-sum terms and to invest this small percentage of EU GNI where it will effectively improve the region's economy and competitiveness.

Yours sincerely,



Hendrik Bourgeois
Chair of the American Chamber of Commerce to the European Union

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AmCham EU speaks for American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters. Aggregate U.S. investment in Europe totaled \$2.2 trillion in 2010 and directly supports more than 4.2 million jobs in Europe.

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