

*The following letter was sent to the Permanent Representatives to the EU of the 27 Member States on Friday 28 September.*

28 September 2012

**RE: AmCham EU's position on the Multiannual Financial Framework**

Dear Ambassador,

In light of the publication of the latest negotiating box by the Cypriot Presidency of the European Union and the recent 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. This recommendation seems to be shared by the European Council which, in June, "emphasised the role that the forthcoming multiannual financial framework should play in strengthening growth and employment". We hope that this conclusion will be implemented during the negotiations. AmCham EU would also like to stress the importance of coming to an agreement by the end of 2012.

In reading the latest negotiating box we felt reassured about the Presidency's push to ensure that EU funds are better spent through more conditionality, robust controls and effective performance measurement. We hope that these characteristics will be preserved in the final agreement.

AmCham EU, however, is disappointed at the Presidency's insistence that all headings, subheadings and sub-ceilings will need to be subject to reduction efforts. We believe that those headings that hold the potential to create new jobs and growth for the European economy should, at the very least, not be adjusted downwards. To this end we strongly urge the Council to leave the Commission's proposal for sub-heading 1a untouched, in particular with regards to three key areas:

- Horizon 2020, to ensure the EU remains at the forefront of technological innovation;
- The Connecting Europe Facility, to help build the growth enablers of tomorrow; and
- Those programmes aimed at stimulating investment in human skills such as ERASMUS, Erasmus for Young Entrepreneurs and the European Industrial Doctorate as part of the Marie Curie Action Programme.

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AmCham EU hopes that, in such critical economic times, Member States will be able to put aside national differences 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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