

Brussels, 21 October 2013

**RE: European Council 24-25 October 2013**

Dear President,

I am writing to you on behalf of the American Chamber of Commerce to the European Union (AmCham EU). Aggregate US investment in Europe amounted to €1.9 trillion in 2012, and directly supports more than 4.2 million jobs on the continent. We welcome the fact that the next European Council will focus on key priorities to accelerate growth and employment in Europe such as innovation, reinforced European Monetary Union and particularly the digital economy.

Recently we launched our [Agenda for Action 2014-2019](#) to accelerate growth and vitality in the European economy. It calls for concrete action in five key areas: building skills for the future; furthering integration of the single market; promoting revolutionary change for industrial leadership; developing new models of innovation and entrepreneurship; and leading by example towards global integration.

Needless to say, the digital economy plays a critical role in accelerating growth and promoting employment in Europe. We are deeply convinced that a more digital, data-driven European economy will help create new services and businesses, from cloud to big data. Data processing will become the key building block of the knowledge-based economy and innovation. However, the free flow of data across national and international borders is crucial to ensure the effective running of services and computing models, like the cloud. Any localisation requirements of commercial data would undermine the efforts to meet these objectives and lead to higher costs and reduced competitiveness for EU businesses, consumers and the economy as a whole.

Moreover, it is also important in the context of the revision of the data protection framework and the introduction of a network and information security directive to strike the right balance between protecting the individuals' right to privacy, uphold cybersecurity, and respond to the evolution of technology in a manner that is flexible, technology-neutral and coordinated at a global-level.

To reach this delicate balance, a considered and thorough debate on all aspects of the proposed legislations is preferable to setting deadlines for their adoption. Quality rather than speed is essential in order to ensure strong frameworks capturing increased privacy protections of users, higher levels of cybersecurity and enabling future innovation.

Finally, a data-driven European economy will require the roll-out of high speed broadband networks, both wireline and wireless, and a fully functioning digital single market which harmonises currently diverging regulatory approaches. Regulatory policies to ensure investment and competition, as well as the availability and allocation of spectrum in the most efficient and timely manner are critical.

Developing forward looking policies and the right conditions for entrepreneurship, open markets, investments and competition, is the only way Europe can assume a leadership role in the world economy, and in the global digital economy in particular.

The upcoming European Council is therefore a unique opportunity to realise the immense potential the digital world can contribute to ensuring Europe's leadership in the global economy. AmCham EU would welcome the opportunity to further discuss this with you, or someone from your team.

Sincerely yours,



Hendrik Bourgeois  
Chairman of the Board  
AmCham EU