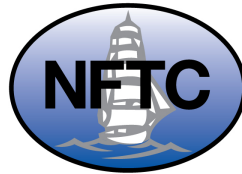




100 Years Standing Up for American Enterprise
U.S. CHAMBER OF COMMERCE



Transatlantic Business Association Statement on the High-Level Working Group on Jobs and Growth

We, the representatives of the U.S. and European business communities, call upon our leaders to move swiftly to deepen the transatlantic economic and commercial relationship through ambitious trade, investment, and regulatory policy initiatives.

With both the United States and the European Union facing fiscal and macroeconomic challenges at home and new economic powers around the globe, we believe now is the time to create a barrier-free transatlantic market to drive the job creation and growth we both urgently need.

We commend the decision by the U.S.-EU Summit in November 2011 to establish the High-Level Working Group on Jobs and Growth chaired by U.S. Trade Representative Ron Kirk and European Trade Commission Karel De Gucht. The agenda of the Working Group should be far-reaching, covering, for example, tariff and non-tariff barriers to trade in goods and services, investment, regulatory cooperation, intellectual property protection and innovation, public procurement, cross-border data flows, and business mobility.

We believe that the Working Group provides an unparalleled opportunity to strengthen our economies, enhance the global competitiveness of our firms, and, in so doing, reinforce our joint capacity to maintain and modernize the rules-based international trading system which has benefited the global economy over the past 60 years.

We are encouraged by the support we have seen so far. On the EU side, German Chancellor Angela Merkel, UK Prime Minister David Cameron, and French President Nicolas Sarkozy have all signaled their support for closer transatlantic relations, as has the European Council in its January 30 Summit recommendations.

On the U.S. side, Secretary of State Clinton declared in early February that, “the new U.S.-EU High-Level Working Group on Jobs and Growth created by President Obama and his European counterparts should be at the forefront of our efforts to put our people back to work...America and Europe can and should be trading more with each other.”

The transatlantic business community is committed to working with you to develop creative solutions to eliminate trade, investment and regulatory barriers which undermine the ability of our companies and workers to expand economic growth and create jobs.

We urge President Obama and Presidents Van Rompuy and Barroso to grasp the opportunity of the May 19-20 G8 Summit to be ambitious and to commit to an accelerated launch of comprehensive transatlantic trade, investment and regulatory negotiations this year. The American and European people should not have to wait for the boost to growth and jobs that these initiatives will bring.