

**BRUSSELS-WASHINGTON
JUNE 20, 2007**

**THE CHAMBER OF COMMERCE OF THE UNITED STATES OF AMERICA
AND
BUSINESSEUROPE**

The U.S. Chamber of Commerce and BUSINESSEUROPE are the world's largest business federations, representing millions of businesses and organizations of every size, sector, and region. Collectively, our members are responsible for the vast majority of transatlantic commercial relations.

The U.S. Chamber and BUSINESSEUROPE are greatly encouraged with the outcome of the April 30, 2007 U.S.-EU Summit, which holds tremendous potential for generating results that will significantly benefit our member companies.

We strongly support the Framework for Advancing U.S.-EU Economic Integration agreed at the Summit and we have agreed to cooperate actively on its realization.

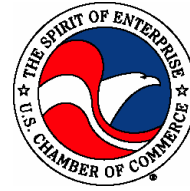
The key to success for this newly agreed framework will be a robust program of implementation led by the Transatlantic Economic Council (TEC) and its Advisory Council, which will facilitate and widen input from various private sector interests. We intend to monitor the progress and participate fully in the work program of TEC. As the U.S. and the EU finalize the make-up of the Advisory Council we would ask that the U.S. Chamber and BUSINESSEUROPE be formally represented.

The U.S. Chamber and BUSINESSEUROPE have agreed to work together in the following key areas of particular interest:

Regulatory cooperation

Divergent ways of regulating product markets are the real barriers to transatlantic commerce today. A better coordinated approach to rule-making on both sides of the Atlantic will generate increased growth in our economies, and offer best-practice examples of regulatory cooperation to the rest of the world.

Government action: Implement the intensified commitment to transatlantic regulatory cooperation agreed in the summit declaration, demonstrating concrete results before next year's summit.



Business action: The U.S. Chamber and BUSINESSEUROPE will lead their respective networks and affiliates to develop a matrix of emerging regulatory impediments and solutions to regulatory divergences and continue pressing for the start of negotiations of an Agreement on Regulatory Cooperation.

The WTO Doha Round

The U.S. Chamber and BUSINESSEUROPE believe that, though not directly covered by the Framework text, a successful and ambitious conclusion to the Doha Round would represent a huge boost to the transatlantic economy.

Government action: The U.S. and EU must achieve an ambitious tariff-cutting formula for industrial goods that provides new market access to emerging country markets. They must also address the myriad non-tariff barriers that block our companies' exports. Sectoral agreements, complementary to the tariff formula, should also be achieved for willing sectors. The Round must deliver new market access for our service providers as well as providing legal certainty by binding existing openness in the WTO.

Business action: Strengthen transatlantic cooperation and messaging to achieve the goals of the business community and continue mobilizing business in support of the final push for a successful conclusion to the round.

Investment

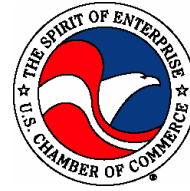
Investment by our companies in each other's markets is the foundation of the transatlantic economic relationship. Employment by U.S. and EU subsidiary companies currently accounts for 14 million jobs in the transatlantic market. However, we have been concerned by the rise of protectionist sentiment surrounding investment issues in recent years on both sides of the Atlantic. We also share an interest in an open investment climate globally.

Government action: Use the transatlantic investment dialogue established in the Framework to discuss future restrictions with the aim of mitigating their effects on transatlantic partners and to seek joint approaches to open investment markets globally.

Business action: Work together to monitor legislative developments in relation to investment and fight national protectionism.

Energy and Environment

The debates surrounding energy, climate change, environmental policy and competitiveness are high in the political and business agenda worldwide and will only intensify in the coming years. But dealing with any of these issues will be impossible without the cooperation of governments and industry at the global level.



Government action: The U.S. and EU government must work towards a global framework to deal with energy and climate change, including meaningful cooperation in the research and development of energy efficient technologies.

Business action: The U.S. Chamber and BUSINESSEUROPE will intensify our dialogue on energy and climate issues, bilaterally and with our global business partners.

Trade and security

The unpredictable global environment in which we operate today necessitates a heightened focus on security throughout the international economy, from production through delivery. Companies are firmly committed to meeting these challenges in partnership with governments so that security is achieved in ways that are minimally distorting to trading processes.

Government action: Swiftly proceed towards mutual recognition of respective business government voluntary partnerships – C-TPAT and AEO in 2007. Maintain dialogue to ensure convergent approaches to trade security issues on both sides of the Atlantic in future. Ensure that security rules are proportionate to their objectives and are compatible with trade facilitation efforts.

Business action: Co-organize a major high-level conference on security and competitiveness in Brussels in 2007. Continue opposition to proposed legislation requiring 100% cargo scanning at U.S. ports.

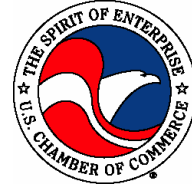
Intellectual property rights

The protection of intellectual property rights is vital to ensuring that the transatlantic economy maintains its lead in developing and marketing innovative products across all sectors of the economy. We are particularly pleased with the German government's commitment to marshal the collective resources of the G8 countries to strengthen efforts to combat piracy and counterfeiting.

We share the belief that it is absolutely necessary to enhance cooperation on IPR enforcement among the G8 countries with concrete measures like closer cooperation among law enforcement agencies, better exchange of intelligence, and increased public private partnerships.

Government Action: The U.S. Chamber and BUSINESSEUROPE are encouraged by and supportive of the Summit pledge to make IPR enforcement projects a top priority between the U.S. and EU, and bring these issues up to the G8 Summit. Intellectual Property Rights enforcement is a critical element that needs immediate attention for the success of transatlantic economic integration.

Our governments should also cooperate on the reform of the patent regime.



Business action: Intensify our cooperation activities on IPR, including joint efforts on third country markets. Coordinate the business input in the U.S.-EU governments' enforcement projects. Step up consultations on patent reform.

Legal Environment

BUSINESSEUROPE and the U.S. Chamber maintain a keen interest in protecting and/or improving the legal environment in which companies, investors, consumers and governments operate in the transatlantic market. We are particularly concerned by several recent developments in the European Union and in some of the member states that would increase litigiousness in Europe by adopting the worst aspects of the U.S. legal system in the form of class action lawsuits while these governments simultaneously eliminate legal protections that have kept the worst aspects of legal abuse from the European civil justice system such as loser pays, contingency fee prohibitions and the lack of punitive damages.

Government action: Think through alternative remedies to adopting costly and easily abused class action laws by 1) implementing policies that eliminate the sources of legal uncertainties; 2) discouraging litigious mentalities and class action proposals; and 3) reforming faulty and costly legal systems that serve the needs of lawyers rather than consumers.

Business action: The U.S. Chamber and BUSINESSEUROPE will continue to educate policy makers and opinion leaders about the potential for litigation abuse and will work towards ensuring that appropriate remedies are available in Europe without the adoption of the worst features of the U.S. litigation system.