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EURO AREA AGREEMENT SUPPORTED BY EUROPEAN BUSINESS

BUSINESSEUROPE supports the agreement by Euro Area leaders to reinforce the Euro through both the introduction of a new 'fiscal compact' to increase budgetary discipline in Member States and improvements in the capacity and flexibility of the EFSF/ESM. Both of these developments are in line with the statement we published this week, 'Businesses' Plan to Safeguard the Euro'.

While the agreement is clearly an important step forward, we urge Member States, the Council, and the Commission to finalise the details of the new agreements quickly, ensure their legal implementation and establish their credibility in practice.

NOTE TO THE EDITOR

BUSINESSEUROPE represents small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE's members are 41 leading industrial and employers' federations from 35 European countries, working together to achieve growth and competitiveness in Europe. For the full list of our members, please visit our website.

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