

EU-Japan Business Round Table

Brussels Meeting, 6-7 July 2009 “Securing stability in difficult economic times”

Press Release

Brussels, 6-7 July 2009

Each year, business leaders from the European Union and Japan meet in the framework of the EU-Japan Business Round Table (BRT) to discuss key issues affecting both the EU and Japan. This year's Annual Meeting took place on 6 and 7 July in Brussels and was co-chaired by Mr. Georges Jacobs, Chairman of the Board of Delhaize Group and Honorary Chairman of UCB, and Mr. Hajime Sasaki, Executive Advisor and former Chairman of the Board of NEC Corporation. During the two days, BRT members engaged in high-level discussions with Mr. Günter Verheugen, Vice-President of the European Commission; Mr. Yoshifumi Matsumura, Parliamentary Vice-Minister for Economy, Trade and Industry; Mr. Yasutoshi Nishimura, Parliamentary Vice-Minister for Foreign Affairs; Mr. Tim Brooks, Director for the International Secretariat at the Swedish Ministry of Enterprise and representing the Swedish Presidency of the EU; Mr. Haruhiko Kuroda, President of the Asian Development Bank; and Mr. Peter Praet, Chairman of the Banking Supervision Committee of the European Central Bank and Executive Director of the National Bank of Belgium.

BRT members expressed their strong concerns about the hard impacts the financial crisis and subsequent economic crisis are having on trade flows around the world:

- BRT Members underlined their strong support to open markets and opposition to any forms of protectionism. They welcomed the work of the WTO in this respect and urged WTO members to respect clearly the WTO compatibility of any of their measures. The BRT remains committed to a successful and ambitious conclusion of the ongoing Doha Round and calls for a rapid resumption of the talks, based on the current modalities.
- BRT Members expressed their strong concerns about limits on access to finance and called upon the European and Japanese Authorities to establish the right framework that allows bank credit flows to companies at competitive rates. They furthermore underline the need to reform global financial systems, stabilise financial markets, and to undertake concerted efforts in monetary and fiscal actions, hereby urging them that the different stimulus plans do not lead to any serious trade distortions.
- BRT Members also reaffirmed their commitment to a successful outcome of the international climate change negotiations and the upcoming Copenhagen Climate Conference (COP 15) in December 2009, despite the difficult economic and financial situation. Governments should involve Ministers of Finance directly in the negotiations to discuss how to move ahead on climate financing in the current constrained financial conditions. Moreover, stimulation of innovation and promoting new technologies could contribute positively to bringing solutions to global challenges including climate change.
- BRT Members discussed the positive role EU-Japan cooperation can bring in the current difficult economic climate and welcomed the joint statement published on the occasion of the 18th EU-Japan Summit held on 4 May 2009 in Prague, in particular the announcement of a strengthening of bilateral cooperation with a view to exploiting better the full potential of their economic relationship. They

give their strong support to putting the focus on a few specific non-tariff issues which are expected to bring concrete outcomes in a mutually beneficial way and in a short time period.

The BRT had interesting presentations from the work of its different working parties (WP) and adopted new detailed Recommendations on how to develop further EU-Japan relations. Specific proposals for action were adopted in the areas of Multilateral & Bilateral Trade Relations, Investment, and Regulatory Cooperation (WP A); Life Sciences, Biotechnology and Healthcare (WP B); Information & Communication Technologies (WP C); Financial Services, Accounting and Taxation (WP D); and Innovation, Environment and Sustainable Development (WP E).

This year's Annual Meeting was the last one under the European Co-Chairmanship of Georges Jacobs. The BRT Members thanked him for his strong commitment to the Round Table and all the work he had done over the years to strengthen EU-Japan relations. They warmly and unanimously welcomed Mr. Jean-Yves Le Gall, Chairman and CEO of Arianespace, a long-time BRT member, as his successor.

The next BRT meeting is scheduled to take place in Japan in the second half of 2010.

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