



International Chamber of Commerce

The world business organization

Communications and Media Relations

MEDIA RELEASE

Business leaders meet in Hong Kong to rethink global economic recovery

Hong Kong, 23 September 2011

The ICC G20 Advisory Group, an initiative of the International Chamber of Commerce (ICC), today consulted with the CEOs of leading regional companies to deliver business input on economic growth and job creation to G20 leaders.

The roundtable in Hong Kong was hosted by ICC Honorary Chairman Victor K. Fung, who is Chairman of the Li & Fung group of companies. Outcomes of the discussions will form a basis for business views being brought to the G20 Summit 3-4 November 2011.

“Recent events have shown the fragility of economic recovery and highlighted the need for forward-looking measures to support trade, global economic cooperation and job creation. Our focus on jobs is deliberate: every major economy is facing serious challenges in this area, whether due to fiscal concerns, demographic change, or social integration,” said Mr Fung.

“Business has an important contribution to make to the global recovery in terms of job creation. And a concerted “jobs agenda” from global leaders would in turn do much to boost confidence in the business community,” he said.

The roundtable brought together CEOs of leading companies from Bangladesh, India, Hong Kong, Singapore, Taiwan, Indonesia and France. Speakers included Mr Fung, ICC Secretary General Jean-Guy Carrier, and Jean-Pascal Tricoire, CEO of Schneider Electric.

“More effective and ambitious international cooperation is vital for tackling the world's major challenges in today's integrated global economy. Meetings such as this one help determine how business can and should contribute to global policy discussions – on energy as well as on other key issues for our societies,” Mr Tricoire said.

The ICC G20 Advisory Group is, among other things, encouraging G20 leaders to reenergize multilateral trade negotiations prior to the World Trade Organization (WTO) Ministerial Conference in December.

“Trade will play a key role in tackling the jobs crisis,” said Mr Carrier. “Economic growth depends largely on the capacity of G20 governments to improve the conditions for international trade and job creation, and business stands ready as a partner in this recovery.”

The ICC G20 Advisory Group – which is comprised of more than 20 members at the helm of global corporations such as Daesung, Hanwha, Infosys Technologies, Nestle, McGraw Hill, Repsol, Royal Dutch Shell and SEB – is building a platform for substantive business engagement with the G20. It is holding a series of regional consultations in Mexico, Hong Kong, Doha and Zurich in the lead-up to the G20 Summit and is preparing a set of policy papers and recommendations addressing topics on the current G20 agenda. It is also publishing a number of associated reports, including a study assessing the “openness” of markets worldwide.

The ICC G20 Advisory Group is also urging G20 leaders to build upon the efforts of past G8/G20 Summits to secure a stable climate for investment by elaborating a multilateral framework.

International Chamber of Commerce

38 Cours Albert 1er, 75008 Paris, France

Tel +33 (0)1 49 53 28 28 Fax +33 (0)1 49 53 29 24

E-mail comm@iccwbo.org Website www.iccwbo.org



Communications and Media Relations

For media inquiries contact:

In Hong Kong

Sue So
Golin Harris
Tel + 852 2501 7984
E-mail sue.so@golinharris.com

In Paris

Clarisse Douaud
ICC Communications & Media Relations Officer
Tel + 33 1 49 53 28 23
E-mail clarisse.douaud@iccwbo.org

For information on the ICC G20 Advisory Group, please contact:

Jeff Hardy
ICC-G20 Advisory Group Coordinator
Tel +1 239 935 9839
E-mail jeffrey.hardy@iccwbo.us

About the G20 Advisory Group

The ICC G20 Advisory Group, an initiative of the International Chamber of Commerce (ICC), is a platform for global business to provide input to the work of the G20 on an ongoing basis. The Group mobilizes ICC's worldwide policy-making expertise and solicits priorities and recommendations from companies and business organizations of all sizes and in all regions of the world. The Group is comprised of approximately 20 CEOs working to ensure that the voice of business is heard by governments, the public and the media before, during and after each Summit.

For more information on the ICC G20 Advisory Group please visit: www.iccwbo.org/G20

About the International Chamber of Commerce

The International Chamber of Commerce is the largest, most representative business organization in the world. Its hundreds of thousands of member companies in over 120 countries have interests spanning every sector of private enterprise.

A world network of national committees keeps the ICC International Secretariat in Paris informed about national and regional business priorities. More than 2,000 experts drawn from ICC's member companies feed their knowledge and experience into crafting the ICC stance on specific business issues.

The United Nations, the World Trade Organization, the G20 and many other intergovernmental bodies, both international and regional, are kept in touch with the views of international business through ICC.

For more information please visit: www.iccwbo.org