



International Chamber of Commerce

The world business organization



INTERNATIONAL CHAMBER OF COMMERCE

ICC calls on G8 to avoid economic nationalism

Rome, 12 June 2009 – The G8 summit should resist pressures to resort to economic nationalism and should further strengthen international cooperation to meet the challenges posed by the global recession, climate change and product counterfeiting, the International Chamber of Commerce (ICC) urged Italian Prime Minister Silvio Berlusconi today.

"We stressed to the Prime Minister the importance of resisting protectionist pressures, which would only lead to a deeper and longer world recession," ICC Honorary Chairman Marcus Wallenberg said following the private session.

"With the world as economically integrated as it has become over recent decades, any lurch into economic nationalism would dislocate commercial activity even further," Wallenberg added.

Meetings between the host of the annual G8 summit and the ICC leadership have become traditional and allow the views of the world business community to be presented at the highest levels. The business views were also detailed in a six page statement, which was given to Mr Berlusconi at the meeting.

In addition to Mr Wallenberg, the ICC delegation included ICC Vice Chairman Rajat Gupta and Andrea Tomat, Chairman of ICC Italy and CEO of Lotto Sport Italia.

The delegation also conveyed to Mr Berlusconi, who will host the G8 summit in L'Aquila on 8-10 July, the urgent need to increase trade finance on which international trade – the lifeblood of the international economy – heavily depends.

"ICC continues to urge official development banks and export guarantee agencies to significantly expand their trade finance facilities during the global recession," Mr Wallenberg said.

ICC leaders again called on the G8 to finally summon the political will to complete the long-stalled Doha Round of trade negotiations, saying the current global crisis made it more urgent than ever to achieve that objective. ICC praised the recent promises by G20 leaders to refrain from raising trade barriers before the end of 2010.

The ICC delegation said that, while there were some hopeful signs that the recession may be bottoming out in some major economies, the immediate priority was to increase demand and credit. It also urged the world's most industrialized countries to find more effective ways to reduce the growing imbalances in their external current accounts and warned against a mood of regulatory enthusiasm in business sectors where self-regulation is working well.

Tackling climate change

ICC encouraged the G8 to play a leadership role in fighting climate change and expressed strong support for the United Nations Framework Convention on Climate Change that will try to reach a new global agreement in Copenhagen this December to regulate green house gas emissions.

ICC said the new agreement must include all major green house gas emitters and provide business with a clear, stable, and predictable framework to stimulate investment and deploy technology on the necessary scale.

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38 Cours Albert 1er, 75008 Paris, France

Tel +33 (0)1 49 53 28 28 Fax +33 (0)1 49 53 29 42

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

“Climate change is perhaps the best example of a global problem requiring a global solution,” Mr Gupta said after the meeting. “We are worried, however, by proposals in some countries to enact unilateral trade measures to address concerns arising from differences in climate policy among countries.”

Stopping counterfeiting and piracy

The ICC delegation said that while it was encouraged that product counterfeiting and copyright piracy have become a regular topic on the G8 summit agenda, the problem continues to grow and presents a rapidly increasing danger to society.

“The result is unfair competition for legitimate economic activity and the unchecked growth of an underground economy that deprives governments of revenues for vital public services, dislocates hundreds of thousands of legitimate jobs, and exposes consumers to dangerous and ineffective products, including medicines,” said Mr Tomat, Chairman of ICC Italy.

ICC called for concrete action in this vital area, including the swift conclusion of an Anti-Counterfeiting Trade Agreement that will set new and higher standards for national and international governmental action to deal with counterfeiting and piracy and the creation of an IPR Customs Taskforce – charging it with the responsibility to establish better operational cooperation amongst G8 customs authorities, support customs capacity-building in developing countries, and share best practices on security controls and free trade zones.

“Strengthening the fight against counterfeiting and piracy at the borders is critical”, said Mr Tomat. “Government efforts to strengthen IP enforcement regimes are investments that pay tangible dividends to economic development and society. Now is the time to increase, not decrease, the resources committed to stopping the illegal trade in counterfeits and piracy.”

ICC has a long-standing working relationship with many intergovernmental organizations, including the World Trade Organization and United Nations agencies. The core mission of ICC is to promote trade and investment across frontiers and help businesses meet the challenges and opportunities of globalization.

To read the full ICC statement to the G8 in English, please visit:
www.iccwbo.org/uploadedFiles/ICC/ICC_Home_Page/pages/ICC_L'Aquila_G8_statement_2009.pdf

To read the full ICC statement to the G8 in French, please visit:
www.iccwbo.org/uploadedFiles/ICC/ICC_Home_Page/pages/G8_2009_L'Aquila_Summit_ICC_statement_FR.pdf

To read the full ICC statement to the G8 in Italian, please visit:
www.iccwbo.org/uploadedFiles/ICC/ICC_Home_Page/pages/Dichiarazione_ICC_G8_L'Aquila_ita.pdf

For further information please contact:

Dawn Chardonnal
International Chamber of Commerce
Tel: +33 1 49 53 29 07
Email: dawn.chardonnal@iccwbo.org



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About ICC

The International Chamber of Commerce is the largest, most representative business organization in the world. Its hundreds of thousands of member companies in over 130 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, 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