

EUROCHAMBRES calls on leaders to ‘mind the gap’ between crisis and recovery

In the run-up to crucial European Council and European Central Bank meetings on 10 December, EUROCHAMBRES has underlined the need to maintain measures in support of the many businesses throughout Europe that have been put at risk by the COVID-19 crisis.

Chambers across Europe are in regular contact with businesses struggling to dramatic survive the economic slowdown since March and EUROCHAMBRES President, Christoph Leitl, warned against a gap between winding down short-term crisis measures and rolling out recovery initiatives: *“The crisis is certainly not over yet, so every instrument available should be optimised to help businesses get through the coming months.”*

President Leitl highlighted the value of measures taken by the ECB since spring 2020. *“While we must certainly pursue actions in the medium to long term to untap historically high levels of household savings and stimulate equity investment, reducing the risk to banks of lending to SMEs remains critical in the short-term. The ECB must bear this in mind tomorrow.”*

With EU heads of state and government also meeting via video conference tomorrow, President Leitl restated concern among chambers at the delay in adoption of the €1.8 trillion *Next Generation EU* and long-term budget package. *“The stakes are much too high for this kind of political poker by certain national governments. Every day lost lengthens the crisis and jeopardises the recovery.”*

President Leitl also underlined the significant social impact of the crisis, referring to the alarming spike in youth unemployment since COVID-19 hit Europe. *“The pandemic will regrettably leave many young Europeans unemployed. Addressing this must be at the top of the political agenda at EU and national level.”* Chambers call for measures to ensure that education and training respond to evolving skills requirements and a Europe-wide approach to strengthening the provision of work-based learning.

Further information: Mr Ben Butters, Tel. +32 2 282 08 50, butters@eurochambres.eu
Press contact: Ms. Agatha Latorre, Tel. +32 2 282 08 62, latorre@eurochambres.eu