



**BDI Media Contact:**

Jobst-Hinrich Wiskow (+49 30 20281565)

**BRT Media Contact:**

Joe Crea (202) 496-3288

**German and U.S. Business Leaders Call for Action to Deepen the Transatlantic Partnership**

Members of Business Roundtable (BRT) and the Federation of German Industries (BDI) met today in Berlin and discussed proposals for how U.S., German and other European business leaders can help deepen U.S.-EU relations through the creation of a new Transatlantic Partnership (TAP).

BRT and BDI welcome the decision of U.S. and EU leaders at the recent EU-U.S. Summit to assess options for strengthening the transatlantic economic relationship and enhanced cooperation on global issues of common interest.

“We are encouraged by the resolve of U.S. and EU leaders to take further steps towards an integrated transatlantic market. Such a vision is necessary to revitalize transatlantic leadership in addressing critical current issues such as economic growth and job creation through trade, investment, and effective regulation around the world”, said BDI President Prof. Dr.-Ing. Keitel “Especially in times of severe financial challenges, transatlantic leadership is necessary to avoid protectionist and discriminatory measures.” According to the OECD, the dismantling of trade barriers is economically most beneficial for both the EU and the U.S. and could lead to up to 3.5 percent growth on both sides of the Atlantic.”

“It is time for stronger transatlantic leadership on international trade, investment, and regulatory issues. Increased cooperation and collaboration on these issues is essential to driving economic expansion in the United States and the EU,” said Andrew Liveris, Chairman and CEO of The Dow Chemical Company.

Following their meeting on economic, trade and energy policies, the business leaders were joined by Chancellor Angela Merkel. Together, they discussed further steps towards a closer transatlantic economic cooperation.

The BRT delegation was led by Andrew Liveris, Chairman and CEO of The Dow Chemical Company. The BDI delegation was led by Hans-Peter Keitel, President of BDI. Both delegations included a broad range of companies representing significant investors in both countries.

#### About the Business Roundtable (BRT)

Business Roundtable (BRT) is an association of chief executive officers of leading U.S. companies with over \$6 trillion in annual revenues and more than 14 million employees. BRT member companies comprise nearly a third of the total value of the U.S. stock market and invest more than \$150 billion annually in research and development – nearly half of all private U.S. R&D spending. BRT companies pay \$163 billion in dividends to shareholders and generate an estimated \$420 billion in sales for small and medium-sized businesses annually. BRT companies give nearly \$9 billion a year in combined charitable contributions.

#### About the Federation of German Industries (BDI)

The Federation of German Industries (BDI) is an association of associations. As stipulated in the BDI statutes, membership is confined to “industrial sector associations and working groups acting as umbrella organizations to represent entire industrial groups within the territory of the Federal Republic of Germany. Currently, the BDI has 38 Member federations, of which 2 are working groups, and represents the interests of 100.000 businesses with 8 million employees. Membership is voluntary.